

THE PILOT.

GREENCASTLE:

Tuesday Morning, May 10, 1864.



THE U. S. TWO HUNDRED MILLION FIVE PER CENT. LOAN.

This Loan is limited to two hundred millions, and is being rapidly subscribed for by the people. A moderate portion of this amount has been taken for Europe, and any reasonable portion of the remaining amount that the Secretary of the Treasury might be willing to designate, could be placed on the other side, with or without making the interest payable in London instead of New York, on highly advantageous terms, thus giving the command of a large amount of sterling exchange (10 per cent. better than gold, as rates are calculated here.) through the summer months. He has never yet entertained such propositions for his popular loans. His preference is that our own people should have the entire advantage of the gold interest which they bear, or else the premium on their Bonds, such as can now be had on the 5.20s when bought for Europe. The present object therefore, is popular distribution at home, at par, on five per cent. gold interest, equal to 7 1/4 or 8 per cent. in currency with gold at 150 @ 160 per cent.

The Act of Congress specially provides that the principal of these Bonds shall be paid in gold. If paid off after ten years with the economical view of re-borrowing at three or four per cent. interest--after the war of 1812 this government borrowed money in Europe at three per cent.--the payment will be made in gold.

On this and other funded stocks of the United States, there is a specific pledge of the Custom Revenue in gold, for the continued payment of the interest in gold.

The customs and duties, thus pledged for the payment of the interest and gradual extinction of the principal--through annual purchases for the sinking fund--of the funded public debt of the United States, constitute a system of indirect taxation, to which the people are and always have been accustomed. It falls upon the people only in proportion to their ability or inclination to consume foreign wares and merchandise, upon which these duties are levied. As the elect to forego the use of foreign luxuries, so they lighten their own burthen of the public debt, even while investing their means in at rates and on a security superior to any other stock, for uniform and assured income (free of local taxes,) in the whole country.

The last fiscal year, to June 30, 1863, this source of revenue amounted to \$60,059,642. The gold interest on the public debt then amounted to only \$24,729,846, and the principal of the old loan of 1842, \$3,250,000, was paid off in gold, in addition.

The present fiscal year, ending on the 30th June, 1864, will show at least 40 per cent. increase in gold customs, say \$96,683,398, on a gross importation of less than 20 per cent. increase over last year. The gold interest on the present funded and fundable debt, for the current fiscal year, will not exceed \$47,735,650, leaving a surplus of nearly fifty millions in gold from customs over the specific charge for interest upon them; part of which surplus the Secretary has readily disposed of at 165 per cent. for green-backs, the principal as well as premium of which will go to the benefit of the Sinking Fund, and to the reduction of the currency interest on the unfunded or temporary debt, such as one year certificates of indebtedness, certificates of deposit, &c.

That this statement may not seem overdrawn, we annex a schedule of the funded debt and 7.30 per cent. treasury notes, soon to pass into funded debt by voluntary conversion, on which gold interest is now being paid:

Table with columns: Funded Debt of the United States to March 3, 1864. LOANS, RATE, AMOUNT. Rows include Popular 5-20 Loan, Loan of 1861, Loan of 1861, Loan of 1861, Loan of 1868-60, Loan of 1847-48, Loan of 1850, Oregon Loan, 1861.

Total, \$768,965,000. Annual interest in gold, 47,735,650. \*A 6 per cent. Stock after 1864.

This interest charge upon the same amount of funded debt will be reduced the next fiscal year in the sum of \$1,798,524, by the conversion of the 7.30 per cent. of 1864, in August and October, into the 6 per cents of 1861, leaving the interest charge upon the same \$768,965,000 only \$45,937,126, for the next fiscal year, when under the increased rates of customs duties now immediately contemplated by Congress, the gold revenues, on the same volume of gross importation as in 1864, will be raised to \$110,000,000 or \$115,000,000. New York Observer.

THE NEWS.

WASHINGTON, April 30, 1864.--Messrs. Wade and Couch, who were deputed to visit Fort Pillow and investigate the alleged atrocities committed upon our troops by the

Rebels after their surrender, returned to Washington to-day. They took some fifty dispositions of officers and men who was present, many of whom are in hospitals suffering from their wounds. The committee have abundant evidence to show that all the statements heretofore made of inhumanities and frightful atrocities are more than true. It is proven that after the surrender, men, women and children, all colored, were shot, bayoneted and burned. It appears from the evidence that the massacre was premeditated, orders to that effect having been given to the soldiers. The committee visited several poor creatures in the hospitals, some with their eyes panned out, and others disfigured in various ways.

The committee do not attach any blame to the officers commanding the department, because of the weakness of this fort. The troops had some time before withdrawn by an order from General Sherman, as they were needed at other points. The fort had been left in possession of two officers, Major Brooks and Booth, who were using it as a department for recruits, both colored and white.

The committee will complete their report in the course of two or three days, when it will immediately be laid before Congress. In the meantime the President has the matter under serious consideration respecting the mode of retaliation to be adopted. He finds himself much embarrassed to know how to treat this troublesome question.

From the Army of the Potomac.

Head-quarters Army of the Potomac, May 2.--General Order No. 23.--The Commanding General has learned that, notwithstanding the caution contained in General Order No. 22, of April 25th, 1864, from these headquarters, there are men in the army who refuse to do duty, on the ground that their term of service has expired.

It will be made known to such men that their conduct, being open mutiny, will be punished with death, without trial, unless they promptly return to duty; and hereafter any soldier who refuse to do duty on any similar plea, will be shot, without any trial whatever. The honor of the service and the necessities of the hour admit no other disposition of such cases.

The Commanding General expresses the hope that the soldiers of this army will respectfully ask for, and cheerfully abide by the decisions of the War Department with respect to their term of service, but he has no further word of warning for those who at a time like the present, choose to defy authority.

Corps and other independent Commanders are charged with the execution of this order. By command of Major-General Meade. (Signed) S. WILLIAMS, A. A. G.

Skirmish at Madison Court House and Destruction of the Town.

WASHINGTON, May 2, 1864.--The expedition which was sent out last week and destroyed Madison Court House met no Rebels till about a half mile from that town. A slight skirmish then took place in which the rebels lost five men and the Union soldiers none.

The enemy then retreated to the court house. The Star has the following further particulars:

The rebels suddenly disappeared, but on our forces entering the town they received a volley of musketry from the windows of the houses and they were for a time compelled to withdraw. The officers in command of the reconnoitering party ordered another advance when again a destructive fire was opened upon them from the houses and there being no other way of smoking the rebels out orders were issued that the town should be fired. The torch was applied to a number of houses affording cover for the enemy, whereupon the latter hastily decamped leaving our forces in full possession of the place.

The flames, however, spread very rapidly, and there being no means at hand whereby the fire could be checked, a general conflagration was the result, and in a short time almost the entire town was in ashes. The act was certainly not a wanton one on the part of the Union officers, but was rendered necessary by the dastardly act of the rebels, who used the houses as a shelter for the purpose of slaughtering our troops.

The cavalry expedition sent out from Vienna on Thursday last, under the command of Col. Lowell returned to that place yesterday, after having visited Leesburg, Rectorville and Upperville. Near the latter place a portion of Mosby's guerrilla band was encountered when a sharp fight ensued, which resulted in the capture of twenty-three prisoners. Col. Lowell lost three men killed and four wounded. He returned in safety to Vienna with the prisoners captured from Mosby and three blockade runners and twenty-five horses. A large quantity of wool, tobacco and other contraband goods picked up on the route.

Meade's Army Across the Rapidan.

WASHINGTON, May 5.--The National Republican has the following out in an extra:-- 2 P. M.--We feel authorized to state, since it cannot afford information to the enemy, that the Army of the Potomac has advanced towards Richmond, and the struggle for the possession of the Rebel Capital is begun.

Our army moved on Tuesday night, and has now crossed the Rapidan. The crossing was made at Jacobs', Culpeper, Germania and United States Fords, and was effected without serious opposition.

Lee has been compelled to fall back from the strong position where he has held us at bay all winter. Whether he will make a stand this side of Richmond we are not advised. It is the opinion of some that he will fight at Chancellerville.

Every hour may now bring us news of a battle, but we are inclined to the belief that it will be a foot race to Richmond. The Rebels will undoubtedly be flanked and invested, should Lee's army occupy its defenses, and the country may reasonably hope that this time Richmond will fall.

Address of General Meade.

"Head-quarters Army of the Potomac, May 4, 1864--Soldiers!--Again you are called upon to advance on the enemies of your country. The time and the occasion are deemed opportune by your Commanding-General to address you a few words of confidence and caution.-- You have been reorganized, strengthened and fully equipped in every respect. You form a part of the several armies of your country--the whole under an able and distinguished General, who enjoys the confidence of the Government, the people and the army. Your movement being in co-operation with others, it is of the utmost importance that no effort should be spared to make it successful.

"Soldiers! The eyes of the whole country are looking with anxious hope to the blow you are about to strike in the most sacred cause that ever called men to arms. Remember your homes, your wives and children; and bear in mind that the sooner your enemies are overcome, the sooner you will be returned to enjoy the benefits and blessing of peace. Bear with patience the hardships and the sacrifices you will be called upon to endure. Have confidence in your officers and in each other.

"Keep your ranks on the march and on the battle-field, and let each man earnestly implore God's blessing, and endeavor by his thoughts and actions to render himself worthy of the favor he seeks. With clear conscience and strong arms, actuated by a high sense of duty, fighting to preserve the Government and the institutions handed down to us by our forefathers, if true to ourselves, victory, under God's blessing, must and will attend our efforts. "GEO. G. MEADE, Maj.-Gen. Command'g. "S. WILLIAMS, Ass't Adj.-General.

The War in North Carolina.

NORFOLK, VA., May 4, 1864.--The steamer Louisa Moore arrived at Fortress Monroe at noon to-day, bringing about twenty persons as refugees, who left their homes at Little Washington, North Carolina, when that place was evacuated last week by our forces. From them we learn that the moving away of troops was commenced on Tuesday last, and the evacuation was not fully completed until Saturday noon.

About this time a fire broke out in some of the large storehouses on the wharves. A high wind prevailing at the time, it communicated to other buildings, and soon the whole city was wrapped in flames. The houses were nearly all constructed of wood, and being very inflammable, it is supposed that hardly one remains standing to mark the site of the once beautiful town. The statements regarding the origin of the fire are conflicting. Some assert that the crew of the gunboat Louisiana applied the torch to prevent the Rebels from coming in, and others say that some of the advance of the Rebels did the work as they approached the place, thirteen hundred strong, under Colonel Kenedy, about an hour after the last body of troops had left. All the Commissary stores, ammunition, &c., were safely removed before the evacuation.

Guerrilla Attack on the Baltimore and Ohio Railroad.

CUMBERLAND, MD., May 5.--A party of sixty guerrillas, commanded by the notorious Capt. McNeill, came in on Piedmont at 7 o'clock and captured 35 horses and destroyed the machine shops and all the railroad property.-- They then went to Bloomington and captured the passenger train coming east and a freight train. They burned both trains and their contents, except the passengers' baggage.-- About 100 unarmed soldiers were on the train who were paroled. The passenger train which left Baltimore last night stopped at New Creek. But little damage was done the railroad track and the telegraph line. The trains will be all right to-morrow.

THE LATEST.

On last Wednesday the Army of the Potomac crossed the Rapidan. On Thursday there was hard fighting on a plain beyond the old Chancellerville Wilderness. That night the right flank of Meade's army rested on Germania Ford and the left on Chancellerville. On Friday it was expected, when the Tribune correspondent left, that a general attack would be made which must have been done judging from the tenor of a dispatch said to be official, which passed over the wires yesterday (Sunday).--

WASHINGTON, May 8, 1864, 2 o'clock, P. M.--The Government is in receipt of an official

dispatch that left the Army of the Potomac at 11 o'clock, P. M., to the effect that General Grant had hurled his entire Army against the Rebels Lee was driven back three miles, leaving 3000 killed, and 10,000 wounded on the field. Lee is in full retreat and Grant in hot pursuit. Gen. Butler is reported to be within six miles of Richmond.

We have not had the particulars yet, nor will we be likely to know much about the battle for a day or two; but we know enough to be satisfied that it has been the greatest struggle of the war; the two most powerful armies, the one of the North and the other of the South, battling the one for Virginia, the other to retain it. The issue has been boldly met by both sides, and the cause of right and justice is the victor. God has seen fit at last, to permit a death-blow to be given the unholy rebellion. While we cannot be too grateful to the greatest warrior of the age for his plans, and to the soldiers for their skillful and successful execution of them, we must not forget that the praise belongs to God.

A LETTER FROM THE ARMY

CAMP 56th REG., PA. VOLS., YORKTOWN, Va., April 26th 1864.

Friend Pilot:--Since my last letter the 10th Army Corps has been moved from the "Department of the South" to the "Army of the Potomac."

Orders were received at 5 o'clock, P. M., on the 12th, to strike tents, cook three days rations and be in readiness to march at 9 o'clock, A. M., on the following morning; everything was in readiness in a few hours, and we did not wait until morning but broke up camp and marched to the wharf at 11 o'clock, P. M., all expecting to be ordered to Jacksonville Fla., but to our great surprise we embarked on the U. S. Transport "North Star," a very large and well fitted up passenger boat, with orders to report to General Butler at Fortress Monroe.

We lay in anchor in Port Royal Harbor, until 12 o'clock, M., on the 14th, when we took the schooner "Mystic" in tow with a battery of the 1st U. S. Artillery on board, and set sail with a fine wind and smooth sea. All the men were in fine spirit, but on the following morning the sea was changed from that of a lively throng to a dullness, caused by sea sickness and a rough sea. Rations were short and in great demand on board, and every one hailed with joy the sight of land. After a sail of three days we arrived in Hampton Roads on the 17th, where we lay at anchor a few hours when we were ordered to sail. We sailed up York River thirty-eight miles, when we dropped anchor in front of Yorktown. The Regiment then disembarked and marched half a mile, where we put up for the night. It was not long until the men who were not on detail had turned in, and taking their much needed rest. The next morning the camp was fitted up, and then all the men who were not too much fatigued set down to let their friends at home know of the change. All the while troops are leaving the Department of the South and are being replaced by colored troops, and the impression is that hereafter the colored troops will be sent to the south and the white troops will be kept in a northern climate.

Troops are arriving here daily, and now there is about forty thousand men here, and I think the number will be swelled to one hundred thousand men before the army will advance far. We will not have to advance far until we come in contact with the rebels, for they are entrenched only seven miles from our lines.-- Deserters are arriving within our lines every day. They report some dissatisfaction in their army on account of short rations and bad clothing. They say their Generals are trying to quiet the murmurs of the army by promising to carry the war into Pennsylvania this spring, but they got too much Meade at Gettysburg and this time they might get a Gillmore, (Q. A.)

Guerrillas are in the woods a few miles from our camp, and every few days some of our troops fall the victims of that band. A few days ago a squad of ten men were sent out to the woods to cut wood, and when they were engaged they were surprised by a party twice their number, and before they could gain possession of their arms they received a volley from the enemy which disabled several of the party, and the rest were captured and carried away. As soon as the news came to the knowledge of General Gillmore a scouting party was sent in search of them to try to recapture our men and their captors, but the party had succeeded in making their escape and nothing more has been heard of them up to this time.

Shelter tents are being issued to the army here, and all the surplus clothing has been turned in to the Division Quartermaster, and this portion of the army is well fitted out and are ready for the work which is evidently before them. The army is in good spirit and will march forward with the determination to do their share in crushing the den of traitors which has so long whittled the attacks of our army.

P. S. All the Greencastle boys are well and in fine spirits.

PASSING EVENTS, &C.

Leathers and Shoe Findings at

KUNKEL'S

Call and examine KUNKEL'S cheap Boots and Shoes, &c., before purchasing elsewhere

Prof. McClure met with a very interesting success in the Concerts held in Waynesboro' last week.

Cheaper than the Cheapest.--A new supply of Hats and Caps just received at

KUNKEL'S.

An association has just been organized in McConnellsburg, for the purpose of aiding the Great Central Fair to be held in Philadelphia in June next.

Planting Corn.--Judging from the dullness and quiet of the town for a week or two past, we concluded that the farmers were busy planting corn.

How Contract.--Samlon Dreyfus, of Mercersburg, has been awarded the contract for carrying the mail between Mercersburg and Greencastle, at \$95 a year. So says the Journal.

56th P. V.--A letter from our correspondent, concerning the 56th Regiment P. V., will be found elsewhere in to-day's paper. Nearly all of the 10th Army Corps, are now near Yorktown.

Daily Papers and Periodicals are regularly received and sold by FETTERHOFF, at his Book Store, near the Public Square. The daily paper business is discontinued by the Postmaster.

Failey Johnson.--This poet and sketch writer died last week in Baltimore. At the time of his death he held a clerkship in the Quartermaster's department in that city. He had in his day written a great deal for the press.

The public are informed that the new Shoe Stores have been recently started here, one on East Baltimore street by JOHN GOSTZ, and the other on West Baltimore street by SAMUEL HANMILL, Esq., Let the people be shod.

Sorghum.--C. D. LESBIE, Esq., of Antrim township, has just issued a circular on the "Culture of Sugar Cane," containing some valuable instructions to those about commencing this business. Many of our farmers intend making the experiment this year of cultivating the sugar cane. Mr. L. is erecting a Mill with all the necessary appliances for expressing the juice, making Syrup, &c.

Committee.--The following named persons have been appointed, by the Executive Committee, in this neighborhood for the respective departments named:--

Lectures, Orations, &c.--Hon. JOHN ROWS, Proctor.--A. F. SCHMIDT, Esq., Floral, Horticultural, &c.--Miss M. E. CARL. Other appointments have probably been made, which we will take pleasure in publishing next week if the names are handed to us. A circular published elsewhere in this paper, will explain the object.

Mercersburg Classes.--This Ecclesiastical body met in Waynesboro' on last Friday, and is still in session, we believe. The Record says:-- "The last time this body assembled in this place was in the year 1853, eleven years ago. The geographical boundary of this Classis includes the counties of Franklin, Bedford, Huntington, Fulton and Blair. It represents twenty-one pastoral charges, with a membership of over five thousand. It is composed of thirty-five ministers, and delegated Elders from each pastoral charge, though there are not usually more than from 40 to 50 members in attendance upon its annual sessions."

United States Sanitary Commission.--PHILA. AGENCY, No. 1323 Chestnut St., March 15, 1864.

The undersigned, members of the Executive Committee of the Great Central Fair for the Sanitary Commission, beg to invite the co-operation of all their fellow-citizens, especially of those resident in Pennsylvania, Delaware and New Jersey, in this important enterprise. It is proposed to hold the Fair in Philadelphia, in the First Week in June next, and it is confidently expected that the contributions, coming from a population so benevolent and patriotic as that which inhabits the Central States, and representing the most important and varied branches of industry and art, will secure a result in aid of the funds of the Commission, and for the benefit of the Soldier, at least equal to that which has attended similar undertakings in other cities. It is not necessary to say a word to stimulate sympathy for the soldiers. We appeal to the people in the interest of no party, Radical or Conservative, Republican or Democratic, Administration or anti-Administration. We know only this,-- that to send off National soldiers in the field supplies to supplement those Government undertakings to give them, but which they sometimes fail to receive, and thus to relieve them when sick and in misery, is a work of Christian charity, and that it is a work of intelligent patriotism also, as economizing their life, health, and efficiency, on which, under God, the nation depends in this its time of trouble.

We therefore ask every citizen to contribute to this humane undertaking to his people, and to advise them to do what they can to further it. We ask the press to give it the widest publicity and the most earnest encouragement. We call on every workshop, factory and mill for a specimen of the best thing they can turn out; on every artist, great and small, for one of his creations; on all loyal women, for the exercise of their taste and industry; on farmers, for the products of their fields and dairies. The miner, the naturalist, the man of science, the traveler, can each send something that can at the very least be converted into a blanket that will warm, and may save from death, some one soldier whom Government supplies have failed to reach. Every one who can produce anything that has money value is invited to give a sample of his best work as an offering to the cause of national unity. Every workmanman, mechanic, or farmer, who can make a pair of shoes or raise a barrel of apples, is called on to contribute something that can be turned into money, and again from money into the means of economizing the health and the life of our National soldiers.