

The following was posted at Lloyds on the 10th: Reported that a steamer has left Liverpool, with view of capturing and destroying vessels and cargoes sailing under Federal flag; and another will shortly follow. Information has been on foot for some time, that two steamers recently built in the Mersey, were intended for such service as the blockade; but these insinuations never exceeded the mysterious whisperings.

The London Times of the 26th, in its city article, says the report that Seward had addressed our Government in tone of disparagement, at the alleged to have been given to the *Advertiser* in British ports, created for the time some little uneasiness in the Stock Exchange, many persons believing that no minister would be willing to put himself in such a position, unless he had some definite object in view, and that the object was to create a panic in the market.

LATEST—Derry, 21st.—The leading papers reiterate the arguments that the Federal Government has no grounds for complaint in the case of the *Alabama*, the Federal Government having taken the greatest advantage of the blockade.

Broadstuffs quiet and steady. Provisions flat. Consols, 93½.

ARRIVAL OF THE "CHINA."

St. John's N. E. Dec. 2.

The China, from Liverpool 23d, and Queenstown 23d, arrived at Cape Race at 4 o'clock on Monday afternoon.

McClellan's removal excites depression in American securities.

The London Times says it is the first effect of the election of McClellan to the political position of the party in power, being known to be a Conservative and opposed to the violent acts of the Executive. It questions the success of the movement, as it makes McClellan a Conservative, and the Army and Navy Gazette, the removal of McClellan as a defiance of the Government to the Democrats. No movement was favorable for a bold Confederate movement. It questions McClellan's ability for the appointment.

The London Times notes, following French appointment, fully bears out the telegraphic summary.

Vague rumors that France sent another note to England in response to Russell's.

Liverpool Post explains that the "290" recently launched is not for the Confederates, but for the Chinese trade.

Site of sundry fast coasting steamers for running the blockade is recorded.

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to the Confederate capital, but would have to fight at Gordonsville, leaving the door open to Burnside. If the rebels should succeed in this, the fate of the national capital and of the Union would be sealed; but rest confident in our General's ability to frustrate any such plan, by a speedy change of front on the first alarm. But Lee will not risk it; he has his force in a strong position in front of our army, and is confident in his ability to save Richmond, which will fully satisfy Jeff. Davis. Do not be alarmed at Jackson; he is not in the valley, but with Lee, and there he will remain till after the battle which, I fear, is about to be fought. The rebel Generals are not so destitute of military skill and common sense as to leave their allies General and 30,000 veteran troops idle, merely for the purpose of scaring old women and newspaper reporters, at a period when the great battle of the age is about to be fought. The force in the Shenandoah region, about which we hear so much, consists only of some cavalry, intended to keep up an alarm, and to prevent any more men being sent from Sigel to Burnside. Our army, if it advances, has to advance from the James river to Richmond. A movement on the James river is a defiance of the army, which means defeat. It would give Lee all the advantages of interior lines, against an invading force, operating by a double line of operations.

No. 1. to reach Richmond, 120,000 National soldiers must fight their way through 100,000 rebels, occupying chosen positions and fighting with the fury of desperation. I fear the result, and only hope that political intrigues will not compel Halleck and Burnside to fight against their better judgment. I am opposed to an advance in Virginia at present, as you perceive. Our chief aim is to keep Europe quiet and the South in alarm, while the Western Army pushes on to East Tennessee and Vicksburg, so that the war will be by no means suspended, and then, in the Spring we will be far better prepared to strike a deadly blow against the rebels, and, I think, to end the war. When McClellan has had everything his own way.

The Government papers in New York protest very strongly against postponing the attempt upon Richmond until spring, and urge an immediate advance.

A powerful expedition has just sailed from New York under Admiral Banks, with the intention of capturing Texas, which is, and after the first released from duty there, Mobile is to be attacked, and a general advance to be made in the West.

Congress met at Washington on Monday. We have only room for the following:—

The Message favors African Colonization and says the opinion among the blacks in this respect is improving.

Foreign relations remain undisturbed.

The House passed a bill, which promises certain results as the organization of banking associations under a general act of Congress, well guarded in its provisions.

He endorses the Emancipation Act of September. He says there is no line, straight or crooked, suitable for a boundary between the North and the South. Congress may appropriate money for colonizing free colored persons with their own consent at any place or places within the United States.

He recommends the adoption of an amendment to the constitution proposing the same before the 1st of January 1860, the owners to be compensated by the United States.

All slaves who have enjoyed actual freedom by the clauses of the war, at any time before the end of the rebellion shall be forever free, and no person who shall not have been disloyal shall be compensated for them.

He urges these proposed articles at some length, maintaining that without slavery the rebellion never could have existed, and without slavery it could not be suppressed.

The treaty with Great Britain for the suppression of the African slave trade, has been put in operation with a good prospect of complete success.

It is an occasion of special pleasure to acknowledge that the execution of the part of Her Majesty's Government, has been marked with a jealous respect for the authority of the United States and the rights of their moral and loyal citizens.

A good deal of anxiety has been manifested to hear how the Federals would view the proposal made by France to mediate between them and the Confederates. All our readers will be surprised to learn that Secretary Seward, regarding it as the act of a friendly party, simply to secure an interview between the belligerents, without prejudice to what they may do afterwards. The New York Times takes the same view of it, but, oddly enough, asserts that if England should offer mediation to the rebels, it would be to make any acknowledgment at all of the friendly part she has taken in the matter. The Herald attributes the policy of England to fear, and says she dreads not interference.

It is stated that not less than 180,000 Federal soldiers are absent with or without leave.

CONFEDERATE STATES OF AMERICA.

We are told by the Southern papers that the wheels of war are again in motion in the right direction, and that the plans of the Federals will be thwarted at every point.

The city authorities at Savannah have resolved that the city never shall be surrendered; that it shall be defended street by street, until the victors' spoils shall be taken.

A rifle manufactory has been established at Richmond, which is turning out some very superior weapons. A machine for making percussion caps has also been invented, which exceeds anything of the kind either North or South.

The Georgia Convention has passed a law for obstructing all invigilable rivers in the State.

The war has cost the South already one hundred thousand men.

We give the latest despatch:—

Tuesday morning six of the 8th Pennsylvania Cavalry, at King George Court House, were intercepted by 300 Confederates crossing Rappahannock. Forty escaped. Number killed and wounded unknown.

Disasters represent Confederate army very destitute of clothing.

Lee ordered soldiers to make moccasins from raw hides.

Commander Parke reports result of recent expedition into the waters of Mathew Co., Va., in conjunction with land forces under Gen. Nagler, destroyed 12 salt works, 5 schooners, two sloops; also vessels on stocks and twenty four large canoes.

Gov. of South Carolina alluding to President Lincoln's proclamation recommending organization of citizens under 18 and over 45 for police duty.

Steamer *Wilkes* built in Scotland for running blockade, ran into and sunk off Bahamas recently. Raleigh N. C. *Progress* says Gen. Smith has nullified the order of President Lincoln to protect approach to Richmond in January.

Richmond Examiner says Confederate Congress meets at Richmond second Monday in January.

Charleston Courier complains that Confederate Government has no plan for the Federal vessels in sight of Charleston, although having means for sinking them with impunity.

It is rumored that Joseph Hill will have a place in Federal Cabinet.

Gen. Grant telegraphed from headquarters, Mississippi, that Confederates deserted their fortification near Abbeville, destroying all stores they could not carry off. Pursuit was made to Oxford, where skirmish took place, resulting in capture of sixty Confederates. Condition of roads prevented further pursuit.

PRIVATE LETTER FROM CORINTH.

We insert the following private letter from Captain Ratway of the Federal army, to his brother in New Brunswick, the Rev. B. F. Ratway. It was written soon after the battle of Corinth, in which the writer was engaged, and it describes in a graphic manner the carnage and horror of that bloody contest. Brother Ratway at our request has kindly consented to allow us to publish it. We omit of course all portions except the first short paragraph that is of a strictly private nature.

Camp in Corinth, Miss., Oct. 23, 1862.

DEAR BROTHER, I have sent myself in my trap to address you once more, and to acknowledge the receipt of your very kind letter, together with the photographs of yourself and beloved wife.

I have again passed unharmed through another of those bloody scenes where so many brave and noble forms lie mangled on the battle field. On the 2d and 3d of the present month we fought one of the fiercest and most bloody battles that has been fought since the beginning of the rebellion, resulting in the terrible defeat and almost annihilation of Price's rebel army.

The enemy 50,000 strong marched on Corinth, and the 2nd Division, Gen. Davies, consisting of three brigades, was sent out early in the morning of the third to engage Price, and after marching on double quick and quick time about two hours, we arrived in the neighborhood of the foe, who had taken a strong position, and was ready to meet us. We threw out our skirmishers, and in a short time we had our advance had engaged the rebels. Our lines were immediately formed in battle array, and soon the booming cannon was sending missiles of destruction and death in their ranks. Soon the fight became general, and all along the front of our division one continuous roar of battle was heard. The rebels were driven back, and stood like rocks before the superior forces of our army. Our General soon discovered however, that the enemy was too strong, for we were becoming flanked on both sides. A retreat was ordered, and we fell back, changed our front, and then the enemy came up, our whole line charged upon them, driving not less than four to one some three-quarters of a mile. The rebel loss was terrible compared with ours. We fought our way far so that the rebel General seeing our position, he only ordered his troops, and immediately sent several brigades to cut off our retreat; but in this he was foiled. Gen. Davies ordered his brave troops back in time to save themselves. Our troops in the 2nd division together with five regiments, held the whole rebel army back all day, and never permitted of food from early dawn till nearly ten at night. The darkness finally put a stop to the strife, and our troops marched back to Corinth, while on the battle field the dead lay unburied.

Early in the morning of the 4th, before the red haze of the eastern sun had heralded the approach of day, the report of a cannon was heard; and soon the shrill sound of a shell in its murderous flight, told us "that the foe was suddenly firing." The fight was once more opened, and our brave boys in our ranks were again attacking the rebels, and for more than three hours did the deadly work go on, until regiments were torn to fragments, and brigades scattered like chaff! The enemy finally staggered under the terrible shock of our thunder, for scarcely a shot, or shell failed in accomplishing its mission of death.

There was a pause for a few minutes, in which were heard only the groans of the wounded and dying. Then again the strife was renewed, but this time with twofold vigor. The enemy marched like mad men to storm our position, and for a few moments everything seemed to be lost. Our devoted division had unfortunately been posted early in the morning where the most determined charge was made by the rebel divisions; and although we held a position the most vital to safety, and to the success of the day, we were driven back by the rebels, and the want of rest through the night, and the superior strength of our assailants. I shall never forget my feelings, when I beheld our lines waver! The enemy saw it, and rushing like demons upon us drove us back, and took possession of our position. We were then driven by the thoughts of a defeat, and seeing the dangerous situation of the town, we were determined to redeem the honor of our Western troops once more. We turned back and with a loud, hideous yell of vengeance hurled the messengers of death into the enemy's ranks, changing our defeat into a triumph, and again with a shout of victory stood by our fortification. While this event was transpiring, Gen. Rosecranz ordered a detachment to charge the left of the enemy's lines and if possible turn their flank, and the rebels driven in terror from the field.

The enemy ran, and was hotly pursued by our men; the direction they took was adjacent to a position occupied by Gen. Ord, who was informed of the movement by the rebel divisions; and although we held a position the most vital to safety, and to the success of the day, we were driven back by the rebels, and the want of rest through the night, and the superior strength of our assailants. I shall never forget my feelings, when I beheld our lines waver! The enemy saw it, and rushing like demons upon us drove us back, and took possession of our position. We were then driven by the thoughts of a defeat, and seeing the dangerous situation of the town, we were determined to redeem the honor of our Western troops once more. We turned back and with a loud, hideous yell of vengeance hurled the messengers of death into the enemy's ranks, changing our defeat into a triumph, and again with a shout of victory stood by our fortification. While this event was transpiring, Gen. Rosecranz ordered a detachment to charge the left of the enemy's lines and if possible turn their flank, and the rebels driven in terror from the field.

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