

From the Richmond Examiner.

There is nothing in the situation of affairs to warrant the boasts of McClellan, Seward and the Herald of the great things they are about to do against the South. It would be impossible for the most astute and discriminating to point out any change in the posture of Northern armies or navies making their prospects for great achievement better, now than they were two months ago.

We begin to conclude that naval expeditions against extended coastwards, sparsely populated, and affording none of the supplies requisite to an army, are a useless waste of treasure, life and energy. In the long and frequent wars between England and France, notwithstanding the exposed condition of their coasts, but few attempts have ever been made by either power upon the other of this sort; and none that did not prove disastrous to the invader.

The Crimean war consisted exclusively of an invasion of this sort. The many hundred millions of dollars, and the many thousands of lives lost by battle and disease at constant, resulted in nothing to the allies but the capture of a ruined fortress, which, after the war terminated, was given back to Russia as worthless to the captors.

So far, the Sherman expedition, though costing many millions, has really resulted in nothing. The army has not even reached the line of railroad nine miles inland, which it was the grand object of the expedition to tear up.

The case is only partially different with overland invasions. A country thinly inhabited like ours, and presenting no great concentration of wealth or capital, can much better afford to be overrun, here and there, by an invading army than to support the expense of sending large forces for invasion into a distant field.

Further the enemy penetrates into our country, stripped as it is of provisions, the more heavily must the burden of expense fall upon his already overloaded treasury. Even if he should succeed in overrunning a considerable portion of the South, even then our subjugation would not be effected; for his armies would have still to be subsisted at an expense which his finances could not sustain, or else be withdrawn and disbanded.

His operations are more formidable against us by land than by water, for the simple fact that they cost less. It costs fifteen times more money to maintain a gun on shipboard than a gun on land; and this ratio, but little reduced, marks the relative cost of all the details of land and naval warfare.

By immense exertions and mammoth expenditures they have brought stupendous armies into the field, and embarked in the still more expensive folly of vast naval armaments. Were we ever so able, we should not attempt to cope with them in these great blinders.

A Runaway Shot.—A negro man, the property of Mr. Thomas Foust, of Alamance, was shot near this place on Saturday last. He ran away the 18th of May 1861, after threatening his master's life, and he has been prowling about this neighborhood for some time, and was harbored, it appears, by a free negro woman named Jane Day, living a few miles from this place.

The destination of the Burnside expedition being partly revealed, the question now is—What has become of the fleet which had been lying near Hilton Head ever since the capture of Port Royal Harbor until a few days since, when it disappeared.

We must suppose that they are gone North in the first place, the transports to take in fresh stores and more men, and the ships of war to accompany any other "expedition" that may be on foot.

State Bills Counterfeited.—We have been requested to call attention to a counterfeit of the Bills lately issued by our State Treasurer. The one in question was of the denomination of Twenty Cents, and was an exact imitation of the genuine, with the exception of being signed "Henry Hardy," instead of "Hardie."

Cotton Spinning.—We learn that R. L. Patterson, Esq., proprietor of the Wachovia Steam Mills, in this place, has put his machinery in order, and is now spinning cotton thread. This article is scarce and in such demand in this market, retailing we believe at \$1 50 a bunch.

The permanent government of the Confederate States will be fully organized on the 22d day of February next. The new Congress will meet on the 18th, and the Presidential vote be canvassed on the 19th. The President will be inaugurated on the 22nd.

TREATMENT OF NEGROES BY THE ENEMY.

The enemy—the special friend of the black man, as he professes to be—is putting the screws to the servants whom he has stolen or captured, in a very lively and feeling manner.

The New York Times, of the 24th ult., publishes a report upon the contrabands at Fort Monroe, from Dr. Holt, Ware, which throws a good deal of light on the subject. We do not wonder that our negroes everywhere shrink instinctively from the Abolitionists. They have good reason to dread them.

The orders of Gen. Wool are that such of them as are employed by citizens or officers shall receive the men eight dollars a month, and the women four, but from this sum is to be deducted whatever is necessary for their clothing.

Only the men also can work upon the fortifications and in the ditches—for one dollar a month each—can get "coat, trousers, shoes, and hat." There is still a lack of clothing, the report goes on to say, even among them—among the men.

The report continues that, "scarcely as these accommodations are, they are better than the rest enjoy. Some families of six to eight persons are crowded in a house twelve by six, made by joining two gunhouses together.

This crowding is the more painful as there is no separate house for the sick.—They lie in the noxious atmosphere created by so many persons. I was told there were about thirty sick persons among those living just about the fort.

So much for the freedom which abolition offers the black man. It would make him "free to suffer." Fortunately abolition is pretty well understood by our happy servants, and it will be able to kidnap but few; and these few, unless they are the stupidest dots that ever lived, will get away from them whenever they can get a chance.—N. O. Com. Bulletin.

THE BURNSIDE EXPEDITION.

The Northern papers are still boasting of the results that are to be accomplished by the Burnside expedition. The New York Times, of the 25th, has a long editorial on the subject, from which we extract the following:

The secret of General Burnside's destination has been well kept. Even the rebels, who are usually better informed than ourselves, seem to have been wholly at fault in regard to it. They certainly speak of being prepared at every interior point for its reception.

The several national for the defence of the upper North Carolina coast were fortuitously placed upon that outer and barrier, which, by the capture of the Hatteras forts, the destruction of Fort Morgan at Ocracoke, has fallen into our hands.

Of the nature of those plans we may form an idea from an inspection of the map. It is, we cannot doubt, the destruction of the first instance, of the railroads between Goldsboro and the South.

The importance of making that place a starting point was pointed out in these columns some time ago. Situated upon the river Neuse, Newbern is connected by the Atlantic and North Carolina railroad with Goldsboro and Raleigh, the distance to the former point being about fifty six and the latter a hundred miles.

It may, therefore, be the plan to attempt ascent of the river. At Goldsboro, the direct Southern route by way of Wilmington could be cut off. At Raleigh, the inland or Charlotte line could be destroyed, and the national flag set up where the loyal population of Western North Carolina would unquestionably flock eagerly to its shelter and defence.

The Power of Song.—A rather touching incident took place at the Richmond "Varieties" on Friday night last, which is worthy of being related, as showing the influence of music over the human soul.

The Texas Advocate says that the crop of honey in Texas this year is immense, and the flour the best ever known.

"A Stranger," as will be seen on the first page of this paper, has been getting into "scraps" in Salisbury. It will be just enough for us to answer his questions when he sends in his name and proof of his charges.

Valuable Machinery.—See our advertising columns a notice of Cotton Factory machinery for sale at auction. Much of this machinery could be easily put in running order. It will most likely sell very low.

Historical Sketches of the War.—We shall issue from this office, next week, a historical sketch of the principal battles fought in 1861, between the North and the South, by Mr. T. N. Ramsay. It makes a pamphlet of 32 closely printed pages, and will be found to contain much interesting matter.

Municipal Election.—There was an election held in this place, last Monday, for Intendant and Commissioners, which resulted in the choice of the following persons: For Intendant, JOHN I. SHAYER. For Commissioners, A. W. BUIS, JAMES E. KERR, Wm. H. SMITH, M. CHASE, DAVID J. C. SMYTHE, Wm. M. BARKER, C. F. BAKER and JOHN A. HOLY.

STATE CONVENTION.—This body has passed a bill for a Railroad connecting the Coal Fields with the North Carolina Railroad. The last Legislature ought to have passed it. There is immense treasure on Deep River which the State and the Confederacy now stand in great need of, but which are almost entirely unexplored.

Broom Corn.—Willie J. Palmer, Principal of the Deaf and Dumb Institution at Raleigh, advertises for Broom Corn, and offers to pay the highest market price. It so happens there has been no market for this article in this part of the State, and its price, high or low. Will Mr. Palmer announce how much per thousand pounds he will pay? What did we pay for the Northern article?

The tone of the English press seems to have undergone a very material change since the surrender of Manassas and Vicksburg. The London Times, in particular, has become suddenly very offensive in language towards the Embassadors of the Confederacy, whom it speaks of as "traitors of England," "fellows," for whom the Government had done no more than it would have done for two negroes, under like circumstances; and hopes no evasion will be paid them by the Government or people of England.

The Democrats of Indiana recently held a State Convention at Indianapolis, in which every county in the State, five excepted, was represented. The delegates denounced old Abe and his abolition party in red hot and blasphemous terms, and charged upon them the destruction of the Union. They are for peace, and roundly declare that coercion can never restore, so it could not preserve the Union.

Sail Accident.—Two men were out hunting, Saturday week, in the vicinity of Gold Hill. There was a little rain came up, and one of them, in attempting to cover the back of his gun by placing it under his coat, discharged the piece, the ball taking effect in the leg of his companion, named Stover, who was walking immediately in front of him.

LATEST NEWS.—We are indebted in official authority, says the Columbia South Carolina, for the following private dispatch: Newark, Jan. 31.—The N. Y. Herald, of the 30th, received by flag of truce, says: The London Herald (Derby organ) says the Commissioners have offered to England a treaty of commerce—free trade, coasting trade and equalization of flags.

The Emperor Napoleon approves England's course all through the Trent affair without qualification. The Opinions Nationales insists that England will make war on the U. States. Letters from Port Royal, of Jan. 28, indicate that Sherman and Dupont will attack Savannah very soon.

SALTPETRE IN GEORGIA.—The Saltpetre cave near Kingston, in Bartow county Georgia, is now being worked by a company. Furnaces, with capacity for twelve kettles, will now be prepared, and twenty five men employed. It is estimated that they will be able to turn out one thousand pounds per day, sufficient to make 1200 or 1400 pounds of powder.

The Bonds of our Confederacy stand very high with capitalists. In New Orleans sales of the Confederate Stock have been made at 100 and a half per cent premium, and in Richmond at one per cent.