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A GRAND SPECTACLE.

The inherent and inexhaustible strength of the United States government, of which, both at the North and the South, we have boasted ever since the little skirmish with England in 1812, is brought out and displayed in most magnificent characters by the present rebellion. Heretofore, despite all our loud talk and boasting, we have had no real idea of our own greatness as a nation. In the development of what we are so conspicuously, both to ourselves and to foreign nations, if in nothing else, the war has been of service to us. The marvellous display of resources of men and material made manifest by both sections of the country in the struggle now happily so near its end, is without parallel. The joint armies of the North and South that are, and have been, employed since the commencement of hostilities, will aggregate between four and five millions of men, and it is argued at the North that our available resources of men is now even greater than at the beginning of the war.

But not only in the vastness of the armies we are capable of raising are we great as a nation. When is taken into the account the fact that, with very trifling exceptions, we have produced all the material required by these magnificent armies—have fabricated the guns, and powder, and clothing, and equipments, and wagons, etc., and produced the provisions consumed, by our own reserve of labor and from our own soil—the grandeur of the spectacle is enhanced and our superior greatness to any nation on the face of the earth is more apparent.

And yet there is another feature of the case that adds still more to our cause of boasting. In every respect, at least in so far as the North is concerned, financial as well as otherwise, we have maintained a proud independence of all foreign aid. The South, it is true, made an attempt at a foreign loan, but it was a miserable failure, barely producing money enough to pay the expenses of negotiation. At the North, not only has no application been made for foreign pecuniary assistance, but the clamorous appeals of German capitalists to loan us the trifle of five hundred millions of dollars on our own terms, have been steadily rejected.

No. Both at the North and at the South we have danced, a very extravagant and costly cotillion, it is true, and have paid our own fiddlers.

But here the comparison between the two sections ceases. The Southern politicians have all along been encouraging the people to persevere in their insane attempt to destroy the nation, assuring them that the resources of the North were rapidly being exhausted. They forgot the liability of their own resources, never so prolific as those of the North, to give out. Now see how the case stands. For nearly a year past a wholesale conscription has been at work in the South, sweeping into the ranks of the army every able-bodied male between the ages of seventeen and fifty years. And yet their armies are incapable of withstanding those of the Union, and at the North, save in a few instances, no conscriptions has been made. In the exceptional cases, it has been a light draft on a dense population, with privilege to the drafted to pay commutation or procure substitutes. In the South there is no longer any volunteering for the army, simply because there are no males left out of the army to volunteer. On the contrary every Northern paper we pick up tells of the continued activity of volunteering under the late call of the President for three hundred thousand recruits. In the city of New York, on the 25th ult., one hundred recruits were enlisted, chiefly for three years; and from February 13th to February 24th, one thousand one hundred and ten volunteers were obtained in the same city. Is it not apparent that the resources of the South, at least of men, the most important item, are nearest exhaustion?

Still more clearly is the more complete exhaustion of the South apparent in its financial affairs. Its issues of scrip have come to be worth in market really less than one cent on the dollar, and are continually depreciating despite every effort of the rebel leaders to bolster them up. In Dixie today a pocket full of the currency of the land will barely buy a meal of victuals. On the contrary, the United States Treasury notes are daily increasing in value, and to-day are actually worth sixty-six and two-thirds cents on the dollar in gold, though it is true the bulls of Wall street manage to give gold a speculative value somewhat above its real worth, thus making the margin between

bullion and greenbacks as one to one and eighty-one hundredths. This is however a fictitious value. One dollar in gold is really worth to-day not to exceed one hundred and fifty cents in currency, and the quotations will show it very quickly.—Thus is displayed another most marked contrast, showing the rapidly diminishing confidence of the people of the South in the rebellion, and the constantly increasing confidence of the loyal people of the country in the ability of the government to suppress the rebellion.

But the grandest spectacle of all, showing our greatness and invincibility as a nation—and one that is peculiar to the North, the South being too impoverished to make such an exhibit—appears in the unparalleled demand for the great popular loan just offered by the national treasury, known as the seven thirty loan. We printed yesterday morning the latest advices regarding this loan, from which it appears that it is being taken up by our own people at the rate of four and a half millions of dollars per day. The figures were, for the closing day of the week, \$9,500,000; for the week, \$27,000,000; and from the 1st to the 25th of February, \$68,000,000. This leaves but \$120,000,000 of the loan, (originally for \$500,000,000) yet untaken. After such a display of a nation's wealth at the end of four years of most terrible and magnificent war, it were folly to argue its stability. There is no power under heaven that can overturn it.

WHOSE FAULT IS IT?—The Raleigh Confederate, in speaking of the passage of some Federal prisoners through that city, says:

About twelve hundred Yankee prisoners—a dirty, ragged, and as hard featured set of men as ever were seen—were sent down from Salisbury, and stopped at the railroad depot in this place, on yesterday, awaiting orders to be sent to Wilmington for exchange. The Yankee authorities below Wilmington refused to receive a lot previously sent, but we understand that Grant has sent instructions, through our Exchange Agent, to the officer in command there, ordering their reception at that point, and they were expected to leave last night. It did not appear that a very strict guard was placed over them, or they were allowed unusual liberty by the officer in command. Many of them were seen straggling through the city during the morning, unattended, and in perfect freedom.

Whose fault is it that these prisoners were such "a dirty, ragged, and hard featured set of men?" This is your own handiwork, Mr. Confederate, and we are right glad you have had a chance to look upon it. Now, when you see a body of returning rebel prisoners, bear in mind how these fellows looked, and then tell us which party in this war it is that is inhuman and barbarous.

Such marked examples of the difference between the two parties in the treatment of its prisoners ought to satisfy any candid man that the rebel cry of Union cruelty and outrage is mere bosh. But perhaps there is a large party in the South who sympathize with the South Carolinian, who, accepting one of our officers held as a prisoner, said: "We have a decided advantage over you Yankees." "What's that?" inquired the prisoner. "Why," replied the chivalric Carolinian, "we return your prisoners in a condition to be utterly useless to you as soldiers, while ours come back to us fat and healthy, and in just the condition for the field." "But," asked the prisoner, "do you pride yourself on that?" "Certainly," was the reply: "everything is fair in war, only you cripple your enemy." "Well," put in the Yankee, "I would like to shoot a regiment of such fellows as you are, and were we on equal terms I would shoot you now to start the job."

Signs of Weakness.—Indications are not lacking that the rebellion is about on its last legs.—Hitherto it has had no supporters more firm, bold and defiant than the press of the city of Richmond. Even that support is now leaving it.—Elsewhere in this sheet will be seen a significant extract from a recent issue of the Enquirer, to which attention is especially called.

This extract places Virginia with Tennessee, Missouri and Kentucky. These States are in Federal occupation. They are represented in the United States Congress. They are reclaimed States, restored to their allegiance. The Enquirer therefore predicts that with Virginia the issue is decided. She is virtually out of the Confederacy and restored to the Union. Straws show which way the wind blows. The whole tenor of the article referred to indicates that the war in Virginia is at an end. "The tide is now rolling towards those States who made the fight," says the Enquirer.

The spirit of disappointed bitterness, of hopeless reproaching, of despairing recrimination pervading the article is noticeable.

THE GOLD MARKET.—General Gillmore's decisive blow at Charleston, and General Schofield's and Admiral Porter's triumph at Wilmington, have told with some effect in New York upon the Wall street gamblers. Immediately after the receipt of the news, gold went down to 195. Further favorable news it was thought would bring the shining metal to a still lower figure; and with every new announcement of the success of our arms it will fall still more. Truly, as the poet says, "in the lowest depth there is a lower still." This is good news for the people, but not for the speculators. The fall of Charleston is synonymous with the fall of gold, of provisions, of clothing, of rents, and of everything in which the work-

ingman is interested. Let us, then, push on our columns, and soon the fall of Richmond will follow that of Charleston, the rebellion will come down with a crash, and the prices of all the necessaries of life will come down with it.

THE SPIRIT OF OUR LIBERATED SOLDIERS.

Correspondence of The Herald of the Union.

Having assisted for several days in providing for the immediate wants of our noble heroic men, recently paroled by the barbaric leaders of the rebellion, I have often looked with tearful pride and highest admiration upon the self-sacrificing loyalty evinced by these defenders of the Republic. The patience, fortitude, unswerving devotion of men who have suffered thus for their country, is the noblest, divinest spectacle in all human history.

Many and strong were the expressions of intensified, deathless loyalty which I heard from the lips of the wan, wasted heroes whom we received from under the yoke of rebel barbarism at "North East." For life sad experience of the past few days, my country's cause seems more sacred, her destiny more glorious than ever before.

Sumner's great speech on the "Barbarism of Slavery," is but a faint representation of the dark, horrible, fiendish reality. Rebel inhumanity may starve unto death and bring to early graves our brave boys, but it cannot diminish, it cannot kill their spirit of devotion to the free government of the United States.

Lieut. E. C. Jordan, of the 7th Regt. Conn. Vols., for nineteen months a prisoner of war, relates the following touching incident:

When the three hundred officers recently paroled were marched from their place of confinement, they passed one of their number who had been placed by the road side to die. The noble and patient sufferer looked up with a smile as his comrades passed, and exclaimed "Good-bye, for I am dying, but, thank God, I did not take the oath of allegiance to the Confederate government."

Before our paroled officers would receive food, and immediately after their arrival within our lines at "North East," they gathered beneath the tall pines and sang in tones that thrilled the soul, and with animation of countenance like unto the battle smile of loyalty, the patriotic song, composed by one of their number, entitled "When Sherman Marched down to the Sea." No true patriot looked upon that scene with dry eyes or unfeeling heart.

As the poor soldiers left the cars the forest echoed with their shouts of joy, with their wild and often strange exclamations of delight. One says, throwing his arms aloft—"We are once more in God's country"—another exclaims, "I am going to fight again for good old Uncle Sam"—a third points to the old flag, and with flashing eye and voice broken with emotion, says, "Thank Heaven I am once more under the Stars and Stripes." A brave Irishman replied to my question, How have you fared? "As well yer honor as a man could expect, who has been a year under General Starvation."—God bless our returning heroes. The sufferings they have endured, have not been in vain. The fruits of Justice, Liberty, Holiness, will spring from their agonies, tears, blood.

J. E., 7th C. V.  
Wilmington, March 3d, 1865.

The Capture of Wilmington at the North.

[From the N. Y. Herald, Feb. 25.]

Wilmington is ours, as both Admiral Porter and Secretary Stanton simultaneously announce. Our gunboats are at the wharves, where so many scores of blockade runners have discharged the cargoes of British arms and ammunition that have been used in the attempt to break down our government, and our soldiers are in the filthy streets that lately echoed with the defiant rebel slang of cotten dealers and drunken sailors. We thus hold both ends of that line of railroad that, under the name of the Weldon road, was but a short time ago the main reliance of Lee's army for all supplies of material, and in a great degree for subsistence. This road traverses in a direct line the State of North Carolina and all of Virginia south of Grant's camp. Previous to the passage of the James by Grant it was far the most important of Lee's lines, as it brought all the foreign supplies from Wilmington, and drained also a very rich country. Lee fought three terribly expensive battles to recover the Petersburg end of it from Grant; and, failing in that, built a line of fortifications to enable him still to draw supplies from the same road. It is now absolutely ours.

It is a mistake to suppose that the holding of Wilmington was no longer of any advantage to Lee after the loss of Fort Fisher. By holding that place he held to some extent this Weldon road, and, as he has shown, could at times draw supplies from it around Grant's left. That is done with now, and he must be more than ever straitened. Moreover, by holding Wilmington, as he did, with a small force, he kept employed and away from Grant a very considerable Union force. He takes Hoke from Wilmington to concentrate; but Schofield's camp, at the same time, join either Grant or Sherman with his whole command. Not a man need be left at Wilming-

ton, since the gunboats can hold it until Lee or one invents a way to make militia effective against iron-clads. But in the present plan of concentration and the smallness of his force every man is so important to Lee that he cannot afford to leave a division at Wilmington, though there is in one way an obvious advantage in it.

Thus, day after day, and with capture after capture, the great game goes on to its culmination. Grant watching and waiting at Petersburg, Sherman driving on through South and North Carolina with irresistible force, Schofield advancing from Wilmington, and Sheridan ready to swoop up the valley. This is the great picture on one side; and on the other we have only Lee trembling in his trenches, and Beauregard and Hardee straggling forward to add their weakness to his. On the one side a miserable, beaten, demoralized mass of men, perhaps sixty thousand in number, and every man eager to desert; and on the other side a confident, effective and enthusiastic force of at least two hundred thousand men, every one eager to strike the last blow. No one can question the result.

Appointments Confirmed by the United States Senate.

The Senate has confirmed the following nominations:

Brigadier General Robert Anderson to be major general by brevet in the regular army.  
Brigadier Generals Chas. J. Paine and Edward Heath, United States Volunteers, to be major generals by brevet.

The Senate also confirmed the following to be brigadier generals in the volunteer force:

Colonel Powell Clayton, Fourth Arkansas cavalry.

Brevet Brigadier General George L. Beall, Colonel Twenty-ninth Maine.

Colonel Henry G. Thomas, Nineteenth United States colored.

Brevet Brigadier General G. A. Pennypacker, United States Volunteers and Colonel of the Ninety-seventh Pennsylvania Volunteers.

Brevet Brigadier General Green B. Raum, United States Volunteers and Colonel of the Fifty-sixth Illinois Volunteers, vice Wistrup, resigned.

Also the following to be brigadier generals by brevet:—

Colonel James F. Wade, Sixth United States colored.

Major Verplank Van Antwerp.

Colonel Thomas Moonlight, Eleventh Kansas cavalry.

Colonel Thomas M. Bowen, Thirteenth Kansas Volunteers.

Colonel Charles W. Blair, Fourteenth Kansas cavalry.

Colonel George P. Esté, Fourteenth Ohio Volunteers.

Colonel John W. Ames, Sixth United States colored.

Colonel J. J. Little, Seventy-sixth Pennsylvania Volunteers.

Major Alexander B. Dyer, to be Chief of Ordnance, with the rank of brigadier general.

THE EXECUTION OF BEALL—A TERRIBLE WARNING.—That war is imperative we had another assurance yesterday, in the execution of Governor's Island, of the once affluent Captain James Y. Beall, on the charge of being a rebel spy. Not since the execution of Major Andre, during the Revolution, has a warning of similar potency and character been presented to the eyes of the daring and reckless in this country. While Andre's crime might be considered of greater magnitude and darkness than that of Captain Beall, inasmuch as it involved absolutely the existence of the republic in its earliest infancy, the unlawful acts of the latter were calculated to encourage a body of outlaws whose only object was to plunder, murder and destroy wherever an unguarded vessel or a defenceless village fell into their hands. Seeking the covert afforded by adjacent neutral territory, Captain Beall and his misguided men sallied upon the soil of the United States, and, by their disguises and treasonable works, obtained information of loyal movements, and plundered private property almost at will. For these acts, young Beall has suffered the final penalty in this world, and has thus been made to expiate his crime upon the gallows—the dreaded altar of a nation's authority.—N. Y. Herald, Feb. 25.

TO-DAY'S ADVERTISEMENTS

**THEATRE.**  
BENEFIT OF  
**OUR PAROLED PRISONERS.**  
SATURDAY EVENING, MARCH 4th.  
The performances will commence with the highly entertaining Vaudeville, entitled the  
**DEAD SHOT.**  
To be followed by the very amusing extravaganza of  
**ANTONY AND CLEOPATRA.**  
To conclude with the laughable farce of  
**PADDY MILES' BOY.**  
ADMISSION.  
Dress Circle, \$1 00  
Parquette, 50  
Centre Gallery, 1 00  
Doors open at 7: Curtain rise at 7½ o'clock.

**LEVY'S BAZAAR.**  
SIGN OF THE BLACK BALL.  
No. 3 Water Street.  
THE Subscriber begs leave to inform his friends and the public that his Store is now open to supply them with a general assortment of Provisions, Steamboat and Ship Stores, and Ship Chandlery, Groceries, Dry Goods and Hardware, Paints, Oils, Tobacco, Rope and Blocks, Chain Cables, Sugars, Tea, Candles, Domestic Vinegar, Lime Juice, Havana Segars, Shoe Thread, Twine and Fish Hooks, at No 3 South Water Street, two doors South of Market Street.  
J. P. LEVY.  
March 4.