

THE LATEST NEWS.

FROM THE PRESIDENT TO GEN. DIX.

Richmond, Va., July 31, 1862. Sir: On the 22d of this month a cartel for the general exchange of prisoners of war was signed.

By the terms of this cartel it is stipulated that all prisoners of war taken shall be discharged from their parole till exchanged.

It is the policy of this Government to treat prisoners of war with humanity and to release them as speedily as possible.

The general order issued by the Secretary of War of the United States, in the city of Washington, on the very day that the cartel was signed, enjoins that the Military Commanders of the United States take the private property of all persons for the convenience and use of their armies without compensation.

The general order issued by Major-General Pope on the 23d of July, after the fighting of the Battle of the Rapidan, directed the military authorities of the United States to be particularly attentive to the character of the news from such as become civilized nations in a campaign of indiscriminate robbery and murder.

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FROM THE RICHMOND ENQUIRER.

THE NEXT NEWS FROM EUROPE.

The last mail received from England left there at a time when only the news of the fighting at the Chickahominy had been received.

McClellan had massed his whole force on this side of the Chickahominy had merely executed a long contemplated movement, and was now stronger than ever.

These were carried by the steamer which sailed, we believe, on the 11th of July.

The foreign mail which went out on that day, told of the complete repulse of McClellan; of his flight of thirty-five miles; of his vast losses in men and arms, and in stores; how the army, which was to spend the 4th of July in Richmond, lay for away, broken and demoralized, under the cover of gunboats.

It told of the consternation and gloom which pervaded the North; how Lincoln had called for three hundred thousand more men, to repair the ravages of his bootless war; how slowly his call was answered, and how the necessity of a draft was admitted and asserted in the Northern papers.

All this it told, and more. This news probably reached England on the 21st of July.

It will probably reach this continent about next Wednesday the 6th of August.

The decision of the French and English Governments as to our recognition. They will probably have had all the time they wish, for decision; for the subject and the question are not new to them.

We have been considering it in the prospect, for many months.

We watched the arrival of the 9th of August steamer with much interest and with strong hopes. The sentiment of Europe, as expressed through the great organs of public opinion for some time past, indicates that McClellan's defeat, at this stage of the war, would be embraced as the occasion for Confederate recognition.

Indeed, it is said on credible, though not official authority, that the Ministers of the English and French Governments had agreed, on condition of Lincoln's assent, as early as the first of last February, on the subject of recognition. Those envoys stated to the Ministers the positive opinion that the South would be subdued and possessed by the North in ninety days.

The Ministers replied that they would give double that time—would wait six months to see the result. But if, at the end of that period, the proclamation had not been issued, the Government of the United States must not consider it unkindly if they gave the Confederate States that recognition which would be their due.

With this understanding they parted. This, we repeat, is not official, but it comes under better authority than the mere reports that find their way into the press.

At all events it is perfectly well known that England and France are very great and very impatient sufferers by the war. It is not only so, but the result has long ago been made up for that permanent division of what was the United States, they regard as a settled fact; that the war is simply one of passion, to the distress not only of the belligerents, but of the laborers and manufacturers of England and France.

Thus viewing the contest, it is natural that they should take every opportunity of bringing it to a close, and preparing to recognize the Government of the United States on the inevitable basis of Confederate independence.

Of the probable effect of recognition it is vain to speculate at this time. Perhaps, despite our hopes, the recognition may not come. But it should be accorded, we do not think it will probably produce war, or, at least, immediate war, between Lincoln and Europe. Trent, Seward has told his cabinet, in a letter to Lincoln, even to the principal Courts of the East. Do his views disclose that to recognize us as belligerents would be received in the same manner; and the words had scarcely escaped his pen before England and France expressly, and in public document, declared us a belligerent, and accorded us all the rights of war.

Lincoln would be bound to declare that he had resolved to consider himself not kicked; that England and France were good friends to the United States; that the only difficulty was, they did not see things in the same light with the United States Government. In fact, they had practically agreed, but had differed in words of expressing themselves. It was this, however, in his own words and escaped war. The similar feat of Lincoln's government in the case of the Trent needs not be recalled.

We do not, therefore, think that Lincoln will present recognition by a declaration of war. He will submit to it, and perhaps demonstrate that it is exactly right, and Seward may endeavor over to be gracious. But we do think that recognition will either bring early peace to us, or will grow into war with Europe. Recognition will be for an object. Interest will have as much to do with it as comity. England and France want action and want it very badly. Recognition is a step to it. It will be followed up, and it will be followed up readily; for it is "that straight" that troubles. The blockade must yield, in order to let cotton out. The war must cease, as a wanton vexation to commerce.

We are inclined to think that Lincoln would yield to this pressure from Europe before making peace with us. His people are very weary of the war, and are much discouraged at the prospects. They would be thankful to be shown a way to peace. They would rejoice as they did when Seward saved them in the Trent affair and when they gladly accepted the long letter in which he smothered up that everlasting disagree.

We know, indeed, that the people of the North, and their Government, evince only the most diabolical purposes towards us, and speak only in terms of enmity and malice against us. Such things signify but little. After the capture of Cornwallis at Yorktown, in October, 1781, England echoed with similar ragings. The King and his then obsequious Parliament avowed, November 27th, the determination to press the war with renewed fury and on a larger scale. But after that had his hour, reason would be heard. Little by little it made its way in Parliament, until, on the 27th of the succeeding month of February, a resolution was adopted and sent to the King, declaring in the most emphatic terms against the further prosecution of the war against America. This resolution was peace, and was the product of three months.

No one needs doubt that the Northern people and government can change as quickly as the English. Look at the Trent case. Cabinet officers and Governors, and public meetings and presses, everywhere crying out with delight at Wilkes's exploit, and calling for war with England, rather than surrender her captives; when, almost the next day, Seward is lauded with a genuine gratitude and joy, for having avoided the war, though with object surrender and undying disgrace. When the time comes, and the opportunity offer for peace with the Confederate States, they can change their tone as quickly again.

A correspondent of the Mason Telegraph states some of the spoils of the late victories near Richmond, as follows:

Number of prisoners, ten thousand one hundred and twenty. Small arms 30,000; 11 miles telegraph wire and apparatus; 10,000 axes, spades and shovels, enough to last our army a twelve month; 250 to 300 horses and mules; tents, blankets, knapsacks and medical stores innumerable.

THE YANKEES ALONG THE MISSISSIPPI.

JACKSON, July 29.—Persons from the opposite side of the river report six hundred new Yankee graves. The Federals carried off 2,000 slaves. They have occupied Madisonville, Louisiana.

FROM THE ARMIES IN THE SOUTH-WEST.

TUPELO, July 29.—The enemy made a demonstration on our front to-day with a cavalry force. It is supposed that the movement was made with the intention of destroying the railroad track at this point above. If so, the movement has been anticipated and the designs of the Yankees frustrated. Our forces extend north of Guntown.

THE COTTON TROUBLE.

England is sorely troubled respecting the future of the cotton supply. At last accounts there were only 213,270 bales in Liverpool, against 1,123,000 at a corresponding date last year.

Were the mills to run on full time, every pound of cotton in England would be used up in four weeks. What adds to the prevalent distress is the fact that India, so much relied upon, has failed utterly to meet the public expectation that she would supply, partially at least, the deficiency occasioned by the loss of American cotton. Instead of sending more than usual to market, there was afloat, at last accounts, of India cotton only 45,000 bales, against 249,000 last year and 285,000 in 1861. Hence the excitement in the Liverpool cotton market, and the distress present and prospective, of the manufacturing districts. The past year was, on the whole, a prosperous one for Great Britain, as the profits on the French and Italian accounts made up for the loss on exports to America. The coming year will witness the effect of a cotton famine in England, for it is now very clear that no American cotton can possibly be made available for the commerce of the world before midwinter, if even then.

THE BATTLES BEFORE RICHMOND—A CANDID ACKNOWLEDGMENT OF McCLELLAN'S DEFEAT.

The correspondent of the Chicago Times makes a candid acknowledgment of McClellan's defeat in the battles before Richmond.

He tries neither to disguise or gloss it over. We make some extracts from that portion of his letter.

The army of the Potomac has met the enemy and been defeated. There is no use in attempting to evade or gloss over this sad and humiliating fact. I will venture to assert that the newspapers will contain official bulletins from the War Department at Washington, stating that McClellan has gained a brilliant victory over the Confederates, has annihilated their army. I am tired of these official Washington lies. I know how and why they are manufactured.

Stanton sacrificed McClellan and his gallant army on the altar of his selfish ambition. I tell you we are defeated—defeated with terrible loss.

The War Department at Washington, as I learn from papers received to-day, has suppressed all the material facts, and has had the brazen effrontery to trumpet to the world the assertion that we have gained a great victory before Richmond. The fact is exactly the reverse.

We have met with a defeat which will prove the utter annihilation of the army of the Potomac, unless we are reinforced by 100,000 disciplined troops in the course of the present month. We have lost sixty pieces of artillery, which have been captured by the enemy, but all the other guns have been brought off safely. The loss which will be most severely felt is that of the baggage and personal effects of the officers of many of the regiments, packed away in trunks and carpet bags, which were necessarily left behind for want of transportation.

We left behind at Savage's Station, also, 2,500 wounded and sick soldiers, 23 surgeons who volunteered to take care of them, and 50 nurses, selected from the ranks.

We were obliged to release all the prisoners we had taken; and, more humiliating still, we had to leave upon the battle-field, to the tender mercies of the enemy, thousands of our dead and dying soldiers. In riding through the woods, on each side of the road I have seen the ground strewed for miles with blankets, overcoats, knapsacks, cartridge boxes filled with ammunition, and even with muskets and bayonets in capital order. Of muskets alone there must be thousands thus thrown away. The woods, too, and by-roads and lanes, were filled with stragglers and skulking, who always had the same tale to tell. They had fought with their regiment until ordered to fall back, and had then become separated from it, and had been unable to find it since.

The number of these skulking, all of them without arms, was estimated to-day by an army officer of high rank at 20,000.

The retreat proper commenced on Friday night, July 27. It was continued without intermission until the army reached this position. Our losses during these fearful seven days have been enormous, and must reach, in killed, wounded and maimed, half a million men per day, or thirty thousand, at least, in all. We are now twenty-five miles southeast of Richmond in a direct line, but fifty miles by the course of James river. As we were only four miles from Richmond when the movement commenced, it can readily be perceived how much nearer we are to our object now!

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The Federals carried off 2,000 slaves. They have occupied Madisonville, Louisiana.

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