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NEW ORLEANS:
FRIDAY MORNING, MARCH 7, 1862.

SUBSCRIPTIONS BY THE WEEK

The carriers of the Bee are authorized to receive subscriptions to our paper at the rate of 25 cents a week, payable in all cases to the carriers themselves.

Sales at Auction This Day.

By C. M. Fenwick, at 11 o'clock, at the corner of Gaudchilli ere and Union street, entire stock.

By R. H. Murphy, at 11 o'clock, at the corner of Chartres and St. Joseph streets, household & cabinet furniture, &c.

By the Sheriff, one lot of ground in the Third District.

CONFEDERATE NOTES.

We published yesterday the amended resolution unanimously adopted by the Committee of Ways and Means.

Resolved, That any person who refuses to take Confederate notes in payment of debts and other commercial transactions, is, in the opinion of this committee, unworthy the consideration and respect of patriotic citizens, and justly deserves to the indignation of the community.

The resolution is appropriate and truthful, though it might have been extended so as to embrace those not unconfortable class which, while declaring from equally leaving public indignation by refusing to receive Confederate notes, exhibit openly on their a slow of the solvency, by offering from 50 to 75 per cent. to the current values of every article sold for them. But all efforts, direct or indirect, overt or secret, to depreciate and injure the paper issues of the Confederate Government are grossly culpable, unpatriotic and base, and should be universally denounced as the work of selfish, moneyless persons who are utterly indifferent to the success of our mighty contest, provided only they can maintain their present position in a comfortable state of plethora. It has been well remarked by a Memphis paper that the man who refuses to accept the Government obligations, when States, Bonds, and all our managed compensation receive a liberal liquidity, ought to be, and will not, find his identity with the South, should she fall in this contest; but will go over to the enemy as soon as the invading host raises the banner of conquest and subjugation in our midst.

But there is an impressive and overwhelming sense of duty prescribing to every Southern man the necessity of giving full and unrestricted confidence to the currency of the Confederate Government. In the existing condition of affairs Confederate notes constitute by far the greater portion of the circulation. The Government defrays all the enormous expenses of the war with them. Our gallant armies are paid in these notes. The commissaries who furnish subsistence and transportation to the troops; the factories which equip arms for them; those who supply them with camp equipage, with uniforms, with tents and the like; the ship carpenters who build our gunboats; the host of individuals who are employed in one way or another by the Government are all remunerated in Confederate notes. Besides, they are transported and paid out by the moneyed institutions throughout the Confederacy. The very existence of the Government and the ability of the people to maintain their independence, and their trust in the ultimate ability of the Government to redeem its circulation. No truer test of public patriotism can be sought than the willingness of the citizens to uphold the credit of the Government, and this can only be accomplished by taking every honorable effort to inspire confidence in its currency.

Can any one doubt the ability of the South to liquidate her war debt and redeem outstanding obligations, when we remember that the aggregate valuation of the crop of the three great staples, Cotton, Tobacco and Sugar, is more than double the entire amount of the Confederate circulation? And is there not a solidarity of interest binding every citizen of the South to maintain the value of these notes. They can only be rendered worthless by our entire subjugation, and in such a case would not the loss be felt by all? Whereas, let the struggle be protracted even for years, the eventual attainment of Southern independence will insure beyond the shadow of a doubt the speedy and certain redemption of these obligations. We have, therefore, a motive of interest as well as patriotism impelling us to exhibit every exertion and to spare no sacrifice to uphold the credit of the currency by which we are engaged. To falter in its advocacy is not alone to be guilty of ineffable baseness, but it is wilfully to co-operate in destroying the value of the only representative of wealth possessing amongst us.

And this brings us to a consideration of which we cannot be too solemnly and emphatically admonished. Our Government has at this time no other resource than Confederate notes. They repose upon popular confidence. Destroy this, and what becomes of the bonds? Suppose such a misfortune, or such a crime, were possible as the general refusal of all persons to accept them for payment, what would be the inevitable consequence? Why simply the utterly fatal result that they would cease. Our means of subsistence would be annihilated. We could purchase nothing and pay for nothing, for we should possess no circulation that would have a current value. Our armies would soon away; our foundries would suspend their work; our manufactories would relapse into idleness, and we should be driven into a dishonorable submission through the utter lack of the sinews of war. May God avert so frightful a calamity, and that it may never threaten the South let each and all of us give to the Government an unlimited confidence and support, for the only available resource to stand by it and sustain its currency at this time.

FEDERAL DUPLICITY.—The Chicago *Tribune* admits the Confederate prisoners were insulted and abused on their route through St. Louis and Chicago, at a station where they met a detachment of Western cavalry, a number of whom assailed the train with brickbats and stones, breaking the car windows and injuring their inmates. They then charged the cars for some distance after they had cleared, seemingly determined to wreak their vengeance upon the helpless prisoners.

THE WORK GOES BRAVELY ON.—The Macon *Telegraph* learns that Ambrose Spencer made up his military company of one hundred and forty men upon the reception of the news of the fall of Fort Donelson, and that heavily six men out of the company have since died. In Dougherty forty-two dozen forward to one have responded to the Governor's proclamation. In other counties the work goes bravely on.

Another company has been organized in Morehouse parish, Louisiana, called the Morehouse Stars. The company will probably reach our city to-day.

We notice from the New York *Herald* of the 25th ult., that H. W. Sage, late agent of the Southern Associated Press at Louisville, who was arrested shortly last month and confined on board the Harriet Lane, has been released from Fort Warren on taking the oath of allegiance.

A special dispatch to the Memphis *Appeal* announces the arrest at Richmond of John Minor Botts and five other Unionists, and the close of all the disaffected and loyal rooms in the city.

FROM MATAMORAS.—The Port Isabel *Flag* of the 19th ult. has the following:

The fight in Matamoras still drags its weary length along, although the contest has been virtually decided. The last week has witnessed Gen. Cortinas in supreme master of the city of Matamoras; and he has been bombarding Negley at the Crixioban for several days past with guns, petards, and every other missile that a starving enemy can weigh to kill together, and the latter are making use of the expedient between Cortinas and Vidaurri to make the Crixioban shoot their petards at Vidaurri. It is said that Negley has vanished from a number of the Imbeciles behind the entrenchments, since they declined the invitation to fight Vidaurri.

In the next place, however, it is now reduced to a certainty that Vidaurri, as Governor of Nuevo Leon, and commander of the line of the Rosario, is determined to go to the aid of Negley, and has intimated his intention to fight in Matamoras in short order, if he has force enough to do it.

The last published a decree that the entire banks in Matamoras shall be held by the to accept notes, and all specie obtained by Cortinas shall be subject to confiscation. The merchants of the Matamoras shall be assessed and suppressed by the Monterey authorities. In response to this Cortinas has commanded all gold to be sent to Matamoras. The general groans continue.

The Richmond *Examiner* of the 28th ult. says General J. E. Johnston has left Manassas on a visit of inspection, ordered by the President, in order to obtain the amount of information in relation to the condition of our troops in Virginia, before acting into battle every available soldier and the only hope of victory, and that of success with the least loss of life and the most speedy and strong measure. Johnston, who is not one of the cold, stolid, and stony men among whom he has been thrown, is overjoyed at the prospect of action, and is resolved to strike a blow that will be remembered. Those who have seen him say that he is in the highest spirits, and that his whole appearance indicates that he is about to enter upon the most congenial duty of his life.

The Memphis *Avalanche* of Tuesday has the following:

Yesterday we had interviews with several of our officers from Columbus, and among them Captain J. E. Barnard, and also with his Excellency Governor Harris, from whom we learned in general, and much of a particular character, of the movements on foot by General Polk, and others, for the protection of Memphis and the defence of the Mississippi river.

All was, to our mind, before the information derived from these gentlemen, dark and disheartening; but from what we learned of them we now feel as confident of the success of the precautions taken to guard the river, and the impregnability of this country's defences with their gunboats and their forces to back them, as we can of any conjectural opinion whatever. We had fears of a battle at New Madrid. If the Federals fortified there at that place they will be repulsed, beyond all reasonable doubt, with a tremendous loss.

The fleets in our possession, derived from the Federals, are numerous, warrior, and the crews of these which we feel, and justly so in fact, the assurances of the convictions of a deliberate judgment to our reason. It would not be boasting to say, under the circumstances, that