subscribed for — the public ~~[illegible]~~ I consider the measure not of public ability but of public confidence. the people say if Hatteras Fort cost 30 or 50 millions ie that success for that expenditure, how much will the whole war cost — The Banks will find little or nothing done and then must ask for a change and mark my words, this time they will ask for a change ie if they have the power to take the Loan, and make it a sine-qua non —

What a cold and unhandsome reply that Seward made to the kindly note of Russia — I think he must have copied it verbatim from the complete Letter writer — He should not have regarded any of the intimations in it in the subject of compromises except as errors owing to their distance of the writer from our sphere — I do not believe he had any such idea — if he had then his own compromise tendency has written his memory & his conscience and like an old hardware he considers a very modest salutation an attack on his "Vartue" what a hypocritical specimen of the "felone" it is —

You see my acidity is not temporary but chronic

Faithfully Your friend John Austin Stevens Jr