sixty days more $50,000,000 more — Now this is impossible unless the people come forward and I do not believe they will until there is proof of some more vigor for everyone can see that this policy of do nothing means final separation; endless war and national bankruptcy and fills any of investment in U.S. securities — whereas enterprise and some massive movements anywhere would satisfy the people that they had not over rated their own powers — Some hope is placed on foreign investment, but I am sure you will find no European [illegible] our stocks while the Capital is threatened by a rebel army —

I was quite encouraged yesterday because nothing looked blue and we all waited for McClellan's moves and today to hear, that he has 80 c100.000 men short of what he should have to take the offensive with perfect safety to the Capital & an overwhelming superiority in his army (for we should do nothing by halves), is a bitter disappointment and I feel that the Spring will find us not much changed from our present situation.

Affly & truly yours
John Austin Stevens Jr