Franklin Repository.

Wednesday, December 21, 1864.

☞ Any of our patrons having copies of the first and second numbers of THE OLD FLAG will confer a great favor upon the publishers by sending them to this office. They are wanted to complete our files. All our copies on hand of those numbers, were burned by the rebels.

THE Old Flag waves in decisive Triumph again! Loyal hearts are strengthened and cheered in the holy work of upholding our honored Nationality, and the crimsoned history of Treason and Rebellion seems to draw to a close. Gen. Thomas has hurled Hood from Nashville with great loss in guns, prisoners and killed and wounded, and now pursues his shattered legions who must retreat as men without hope, for they have no line open to them that is not beset with the brave soldiers of the Republic. Thus is, we trust, the last desperate effort of traitors to regain Tennessee and Kentucky foiled, and the Ohio border is free.

Simultaneously with the *triumph of* Thomas we hear from Sherman, for whom the Nation has been most solicitous for weeks past, as it heard of him only through the rebel press who had him ever just on the point of destruction or capture. He now tells his own story in the simple, *truthful language* of a tried and noble soldier, and his sweep through the very heart of treason has been almost unopposed. He is now thundering at the gates of Savannah, and declares the city to be "already gained." Thus in the fulness of time has victory crowned the Right, and Peace, won with honor for ourselves and posterity, seems about to break in the *noontide* of brightness upon a faithful, heroic people.

WE have a special dispatch from Harrisburg stating that Mr. Meredith has filed an opinion with the Governor adverse to the legality of both the returns from this Congressional district, and neither will, therefore, be proclaimed elected. The effect of this will be to charge the Clerk of Congress, under the instructions of the House, with the decision of the case primarily; and as the merits of the contest will enter into its determination there, Gen. Koontz will be promptly admitted without doubt. It must be borne in mind that the Governor has no discretion in the decision of such cases, as his duties in the matter are purely ministerial, and must be governed strictly by the record; but in Congress, where the question is open for the fullest investigation, the man for whom a clear majority of the votes are returned will be at once admitted, and Gen. Coffroth may appear as contestant if he feels aggrieved thereby. If held strictly to the act of Congress, Gen. Coffroth is precluded from a contest by his failure to give notice within the time fixed by the statute, and if Congress is convinced that he has attempted a fraud to procure a seat—thus avowing his want of confidence in the justice of his cause—it is not improbable that he may be summarily disposed of in that way.

OUR RESOURCES IN MEN.

During the heat of the late Presidential contest one of the strongest arguments of the opposition to the war and the administration, was the vast number of men alleged to have been sacrificed in the armies. Because the several calls for men made since hostilities commenced amount in the aggregate to some nineteen hundred thousand, it was persistently asserted that more than a million of men had fallen by disease and the casualties of war; and it was argued from that frightful data of our sacrifices that our resources in men were about exhausted. This was one of the many base and unwaranted appeals to the selfishness and cowardice of the people to chill them in the ardor of their devotion to their country's cause.

Now the strife and rancor of the great struggle belong to history, and the people with one accord bow to the verdict of the Nation. We can therefore review the errors which intensified partizanship flung upon the people, and there are few who will not rejoice to know that faithless leaders have sought to make them assail their dearest rights. So far from the Republic being exhausted in men by the war, we find a larger vote, by one hundred and fifty thousand, polled in 1864 than was cast in the fierce struggle of 1860.—True many thousands have fallen sacrifices to the wickedness of treason, and many other thousands bear maimed limbs and deep scars to testify to the heroism of loyal men and the deadly desperation of traitors: but not one in twenty of those who entered the service have yielded their lives on the altar of our liberties, counting all the sacrifices by battle and disease.

The first call for troops was for but three months, and out of the seventy-five thousand mustered into the service not one thousand failed to return. The subsequent calls for troops were for three years, but one year men were accepted from some of the Western States; two years' men were accepted from New York; nine months were accepted from Pennsylvania and the draft of 1862 was for the same period of service. All these men have been discharged, and new calls had to be made from time to time to fill their places made vacant—not by the sacrifices of war, but by the expiration of the periods of enlistments. But what is most startling in accounting for the large calls for troops is the singularly small number of men raised under the consolidated calls for seven hundred thousand men in 1863 and 1864. It is a common belief that that call put from two to three hundred thousand men into the armies; but we give the outside number when we name fifty thousand. The new conscription bill was an experiment, and Congress, ever lagging behind the people in the work of sustaining the government, was sadly dwarfed by cowardly deference to popular prejudices, and its provisions therefore fell far short of the pressing wants of the Nation. It produced money in abundance, but not men, and it was only when the necessity became so imperative that no man could shirk it without confessing himself traitor, that an effective law was enacted to fill up our shattered ranks.

We do not speak unadvisedly as to the operations of the drafts made under the original conscription act of Congress; and in order that the people may see what a farce drafting was under the provisions of that law, we give an official table of its fruits in this district, and it must be borne in mind that this district was above the average in the per centage of men actually put into the service. The draft made in 1863 by Capt. Eyster presents the following results:

Total number drafted		3,394
Paid commutation	843	
Drafted men held to service	168	
Substitutes accepted	110	
Failed to report	434	
Exempted for physical disability	1090	
For mental disability	18	
Only son of widow	79	
Only son of infirm parents	64	
Elected by parents under 4th section.	61	
Only brother of children under 12 years	2	
Two brothers in service	19	
Fathers of motherless children under 12 years	46	
Convicted of Felony	1	
In service March 3, 1863	179	
Furnished substitutes in 1862	76	
Over 35 years and married	70	
Under 20 years	42	
Non-residents	39	
Misnomer	4	
Enrolled twice	4	
Totals	3394	3394

The draft of 1864 made in this district under the old law resulted even more unfavorably in producing men. We subjoin a statement of its results:

Number drafted		3166
Paid commutation	1174	
Drafted men delived at general rendezvous	115	
Drafted men deserted before reaching general rendezvous	35	
Substitutes accepted and delivered	19	
Substitutes accepted and deserted before reaching general rendezvous	1	
Arrested as deserters and delivered at general rendezvous	3	
Failed to report	1005	
Exempted for physical disability	594	
For mental disability	21	
Over 45 years of age	86	
Under 20 years of age	7	
Non-residence	19	
Alienage	20	
Misnomer	4	
Duplicate enrollment	2	
Discharged on account of required number having been obtained	62	
Two years in service	1	
Actually in service	1	
	3166	3166

It will be seen by the foregoing tables that out of 6,560 drafted in this district under the old law, but 412 men were actually put in the service—but one in sixteen. Had all the other sections of the country responded as did this district, the call for 700,000 troops would have furnished less than 45,000 men to the armies; but when it is considered that this district furnished above the average of men in proportion to the number called, the people can comprehend why a call for 500.000 followed the drafts of 1863-4 under the original conscription law. In fact the men furnished under the call for 700,000 did not fill the places of men withdrawing from the army by expiration of service, and the efforts to raise troops left the armies weaker than before the call was issued. Nor has the new law been equal to the wants of the country. It allowed fictitious credits for naval enlistments and alleged excesses in various districts, thus exhausting 200,000 of the call; and of the remaining 300,000 not more than one-half have been furnished, mainly because of the failure of the government to enforce the execution of the laws.

—Such is a fair statement of the actual operations of the various calls for troops; and it renders obvious the necessity for a prompt enforcement of the late drafts, so as to compel the attendance of the thousands of deserters, and also explains why another call for men is a necessity if we would be fully prepared for successful war, if the terrible alternative is forced upon us by the persistent madness of traitors. While the failure of the calls to furnish the requisite number of men is a National humiliation, we have now the evidence of exhaustless resources and the unequivocal expression of the people that bothmen and means shallnot be wanting to maintain for ourselves and posterity the Union of our fathers.

OUR FADED HEROES.

The first volume of Greeley's American Conflict, prepared for the press in 1862-3, and issued early in 1864, is confessedly the most complete and valuable history of the origin of the rebellion ever likely to be presented to the world; and it has as few faults as any other in its record of the war as far as it assumes to chronicle its progress. But a single plate in that volume, now less than six months before the public, must appall even its author at the rapidity with which the heroes of 1862-3 have faded into forgetfulness. The volume in question has several elegantly executed steel engravings—one giving the President and his cabinet; another presenting "Eminent Opponents of the Slave Power," commencing with John Quincy Adams and ending with Sumner; another gives the rebel chiefs, including Davis and his leading co-conspirators; another has a group of rebel generals, commencing with Lee and ending with Price, all of whom have worn only too well for the cause of Right; but another gives the conspicuous Union Generals of the times in which the volume was prepared, and it is indeed a study now.

First and in the centre of the group is Lieut. Gen. Scott, who having outlived his usefulness, dwarfed by the colossal proportions of the conflict, and chafed at the rising stars around him, retired with more propriety than grace before a single victory had been achieved by the Union arms. He has since turned author, and as usual added nothing to his great fame by wielding the pen. Next in prominence is Gen. Fremont, who well nigh swamped the government and Missouri both in his administration of the Department of the West, and subsequently received a new command to signalize his military ability by disobeying orders, suffering defeat at Cross Keys, and allowing Jackson to escape from the valley. He was thereafter without a command until a convention of sore-heads nominated him for President at Cleaveland, when he did his best service to the country by resigning his commission. His next best act was his re-consideration of his purpose to oppose Mr. Lincoln, and his zealous support of the nominees of the Baltimore Convention. By his side is Gen. McDowell, said to be a clever but "most unfortunate" officer. He failed at Bull Run; failed again in the attempt to intercept Jackson after his defeat of Banks, and failed finally at the second Bull Run, after which he was the subject of a court of inquiry, and acquitted but reprimanded—that is "not guilty, but he mustn't do it again!" He has since been ordered to California where he is still on duty. Flanking Fremont on the other side is Gen. Butler who has never been defeated or been guilty of a failure as a military administrator, and has never won a battle. There are few who have won a more brilliant or enduring fame as one of the great leaders of this war; but it has not been by directing brigades, divisions or corps in the field. Next is Gen. Wool, who was earnest in the cause of the government, but whose infirmities of years unfitted him to grapple with the desperation of the foe. He is retired. Next is Gen. Halleck, who filled the measure of military ambition by reaching the position of Commander-in-Chief of the army, only to sink into forgetfulness as chief of staff before two years had passed. Next is Gen. Hunter, who failed at Charleston, and repeated failure in the valley, although a brave and true soldier, and is now without a command. Next to him is General Burnside, who has won and lost more than any other of our military leaders, and who is widely beloved for his gallantry and manhood. He too is now without a command. Next comes Gen. McClellan, who rose higher and fell lower than any other in the history of the war. He too reached the coveted three stars, but never adorned them with victory, and having turned upon the Nation's cause to gratify ambition, he surrendered his sword on the day his countrymen consigned him to the past. Next is Gen. Hooker, the brilliant, brave, erratic hero of several campaigns, and the great failure of Chancellorsville. He more than redeemed himself in the Atlanta campaign, but believing himself aggrieved by the promotion of Gen. Howard over him after the death of Gen. McPherson, was assigned to a purely administrative command in the West. Next we have Gen. Anderson, who won the gratitude of the Republic by his manly defence of Sumter, but was compelled by declining health to retire from active service. The group fitly closes with Gen. Buell, who after a brilliant victory at Shiloh, surrendered Kentucky, and ended his career by an open avowal of his sympathy with the enemy.

—Such were the heroes of the Union cause in 1862-3 as the faithful historian *chronicles them. Where are they now?* But one of them—Gen. Butler—is in the field to-day in front of the enemy—all the others have brightened and in turn paled before the rising stars around them. Grant is now the Lieut. General, made so with the hearty assent of the Nation. Then he was in disgrace, and saved from dismissal only by the unfaltering fidelity of President Lincoln. Sherman had about that time been appointed to command in Kentucky, and after a few weeks trial was ordered by Gen. M'Clellan to report at St. Louis because he was considered insane. He is just now emerging at the Coast from the most brilliant campaign in the history of warfare. Meade has since won his Gettysburg and led the Army of the Potomac through the deeply crimsoned shadows of the Wilderness to the James. Sheridan was then a captain of cavalry; Rosecranz and his Iuka and Stone River were yet in the uncertain future. Thomas, Hancock, M'Pherson and Sedgwick were but division commanders; Warren and Couch had not more than reached brigades; and many of those upon whom the great cause relies to-day, had scarcely won their eagles. We trust that Mr. Greeley's next group of Union Heroes will never need revision; but the one before us needs it sadly.

WE believe that the Democratic candidates for Congress, President Judge and Legislature, have a majority of all the *legal* votes cast within their respective districts. The majorities *claimed* for the Abolition candidates, are 68 on Congress, 122 on President Judge and as high as 168 on Legislature. Well, in the country of Bedford alone, there are enough illegal (not merely informal) returns from the army, taken in connection *with the fraudulent votes* which can proved, to wipe out any of these majorities. This we confidently believe.—*Bedford Gazette.*

POSSIBLY the Democratic candidates have received a majority of the legal votes—not knowing to the contrary we do not positively affirm that they are not entitled to the places for which they were candidates; but we do affirm that when the Democratic candidates resort to insolent perjury and fraud to procure a *prima facia* right to their seats, they do not manifest much confidence in the justice of their cause. The author of the foregoing article—Mr. B. F. Meyers—was one of the Democratic candidates for Assembly, and certainly knows that the law in express terms forbids return judges to reject any part of the votes returned to the Prothonotary, but he starts out in open violation of the law and now, when defeated in a fraud, appeals to the same violated law to give him his seat. If in a contest he can show the votes to be illegal he alleges to be so, he will undoubtedly be admitted; but he has certainly not bettered his case by starting off in an entirely lawless manner.

OIL INVESTMENTS.—The Pennsylvania Imperial Oil Company advertised in to-day's paper we regard as the most desirable investment now to be had in Oil stocks at the original price. It has careful and tried business men in its board of directors, *who mean to prosecute* the development of the valuable lands of the company with the utmost vigor, and the stock, with the present tide of the Oil business, cannot fail to be very profitable. This company has Oil wells on three different tracts of their land, so that they can develope with entire confidence that they will be well rewarded. The present revenues of the company from Oil guarantee a handsome dividend on the capital stock. True, even with these flattering *prospects, men may fail to profit by the investment*, but if the Imperial stock fails to be very profitable and to advance rapidly on the market, then must nineteen-twentieths of all other similar stocks prove totally worthless. We commend it only because we have, after a careful inquiry into its organization and resources, invested in it as the most desirable now in the market. Over seventy-five thousand dollars of the stock was taken in this place during the last week, by our leading business men.

DR. R. R. REED, of Washington, Pa., died at his residence on the 15th inst. of small-pox. He was eminent in his profession, widely beloved as a citizen, and has filled several important official trusts acceptably to his people and creditably to himself. He represented the Washington and Beaver district in Congress; was chosen to the Legislature in 1863 and re-elected in 1864—in both instances we believe against his own wishes. He will be seriously missed in the House this winter.

HARRISBURG.

The Case of Koontz and Coffroth—Arguments of M'Clure and Sharpe—Nice Legal Points—The Case Not Decided—The Organization—State Treasurer.

Correspondence of the Franklin Repository.

HARRISBURG, Dec. 19, 1864.

The Congressional contest in your district has been the subject of much deliberation in official circles here during the last week, and caused considerable anxiety in outside political circles. It is not claimed that, on the merits of the case, Gen. Coffroth has any right to the place, or at least to the return; but as the return judges assumed to violate the law and their oaths and reject part of the vote cast, various complications have grown out of it. Attorney General Meredith, who knows neither friends nor enemies in the discharge of his official duties, decided in the case of Fuller and Dawson in the 21st district, that it was the duty of the return judges to compute the vote and certify who was elected, and he held that the Executive is but a ministerial officer in the matter, and can do nothing less or more *than proclaim what the judges have certified.*

But in the case in your district the Democratic return judges in their anxiety to defraud Gen. Koontz out of the return, so bungled the job that they have not even the advantage of the technical plea that would have given them the right to have Gen. Coffroth proclaimed by the Governor. They were not content with merely throwing out sufficient of the army vote to elect Gen. Coffroth, but *they seem to have liked the business of cheating* when they got their hands in; and while they were throwing out honest votes they probably concluded that they would do it on a scale of some magnificence. Accordingly they did not stop with the rejection of certain army returns in Adams and Bedford; but *they omitted* the entire vote of Somerset in their return, and thus certified Gen. Coffroth elected to the Governor by about 1,000 majority.

The case was heard on Wednesday evening last by the Attorney General, the Governor and the Secretary of the Commonwealth. Gens. Koontz and Coffroth were present, but the former had Mr. McClure as counsel, and the latter had Mr. Sharpe, and they made the arguments for their respective clients. Mr. Meredith at the outset decided the Coffroth return to be "fatally defective," as it did not even pretend to give a return of the vote of the district. It is a matter of record that Somerset is part of the 16th Congressional district, and the Coffroth return entirely omits the vote of that county. Mr. Sharpe virtually admitted the omission to be fatal, and declared that he had no knowledge of the omission *until his attention was called to it in the argument. Gen. Coffroth thenceforth* was by consent beyond the pale of the Executive proclamation, and the question remaining for *determination* was whether Gen. Koontz had a legal certificate. Mr. M'Clure insisted that the return of Gen. Koontz was signed by three competent return judges—by Mr. Will, of Somerset, whose competency was not questioned; by Mr. Winter of Fulton, who had met at the proper time and place, voted to count the army vote as was his duty, and signed a *certificate embracing* the vote of the district that was confessedly a true return; and by Mr. Wilhelm, who was properly elected on the first day of the meeting of the return judges and had never resigned, nor had the convention of judges ever re-considered the vote by which he was chosen. He said that Mr. Winter's subsequent disregard of his duties by joining in a conspiracy to make a wrong return could not vitiate his first certificate, which gave a true and lawful return, while his subsequent certificate was false and fraudulent. He showed, also, that the only law that provides for the election of a return judge is the old statute that fixes the first Tuesday after the election as their day for meeting and discharging their duties, while the law of last year providing for a subsequent meeting to compute the *army vote, is silent on the subject of a return* judge, and evidently designed the duty to be performed on the first day. Mr. Wilhelm's election, he contended, was therefore legal; and when once elected he could not by passive submission vacate his place. He was thereby charged with an important trust involving the interests of the people, and he could surrender it only in a perfectly legal manner. He did not do so by resignation, nor did the judges displace him by a re-consideration of their vote—therefore the subsequent election of Mr. Laker was void because there was no such place to fill. The fact that Mr. Orr, a clerk to the Board, assumed to give the judges legal advice to the effect that the first election was illegal, in order, as subsequent events prove, that judges of a different political faith might be chosen to consummate a fraud, did not affect the question, even although the judges assumed the advice to be lawful and acted upon it. The first election *being in accordance with the law*, all subsequent action on the subject was of no effect, for the duty had already been performed. Mr. M'Clure contended, therefore, that Gen. Koontz's certificate was signed by three competent judges—a majority of the board, and he was entitled to be proclaimed elected.

Mr. Sharpe controverted the positions taken by Mr. M'Clure—particularly as to the legality of Mr. Wilhelm's election. He insisted that Mr. Wilhelm's election on the first day was void, as the return could not be delivered on that day, and he held the subsequent election of Mr. Laker to be lawful and his acts as binding in the case. He argued also that Mr. Winter's signature to Gen. Koontz's return was not a legal act—he having been misled to act in that meeting and to sign the return, and referred to Mr. Winter's affidavit in support of his position. The case was argued with considerable earnestness on both sides, but with the utmost good feeling. After the argument, each of the candidates gave the other a written assurance that he might contest without the usual notice in case he was excluded from the proclamation. This was rendered necessary by the fact that time had then elapsed for a contestant to give the notice required by the act of Congress. Mr. Meredith has not yet decided the case.

It seems settled now that Hon A. G. Olmstead, of Potter, will be the Speaker of the House, and Wm. H. Kemble, Esq., of Philadelphia, the State Treasurer. Mr. Moore peremtorily declines a re-election. The old Clerks—Mr. Hamersly in the Senate, and Mr. Benedict in the House, will be re-elected without a contest, and most if not all the subordinate officers of both houses will be continued. Applicants for those positions will save time, money and disappointment by abandoning their pretensions for a more convenient season.

HORACE.

—*The St. Albans raiders* were last week discharged by the Court, at Montreal, for want of jurisdiction.

WASHINGTON.

Cold Weather and Snow—Rebel Desertions—Gen. Grant in the City—Major General Crittenden—Gen. Hancock's New Corps—Chief Justice Chase—Congress—No Sign of the Army of the Potomac Going into Winter Quarters.

Correspondence of the Franklin Repository.

WASHINGTON CITY, Dec. 16, 1864.

The weather for the past week has been intensely cold. The snow that fell over a week ago still covers the ground, which for this season of the year, in this climate, is considered remarkable. This cold snap came unexpected, causing much suffering among the poor, and in the army. The First Brigade, of the Sixth Corps, were on the march from Winchester to this city, and lost some ten men from cold. Other deaths among soldiers are reported.

Whether the cold weather has the effect of aiding desertions in the rebel ranks in our front, I cannot say, but certain it is that quite a number come in every night. The Matilda brought up from the front yesterday, eighty-eight. Several of them are from the rebel ram Virginia, lying above Butler's canal. The Matilda also brought up over three hundred contraband men, women and children, which is a portion of the slaves that followed Warren from his late movements on the Weldon Railroad.

Gen. Grant is at Willards, having come up with his wife, who with several ladies, were on a visit to City Point. They arrived here on the dispatch steamer M. Martin, last evening at six o'clock. Mrs. Grant has been about a week sojourning in the army, and now returns to her home in the North. It is not expected that Gen. Grant will remain in the city longer than this evening. A great many people, curious to see the General, have congregated about the halls, stairs and dining room door at Willards, eager to get a sight of him. *He avoids all display*, and very few have yet seen him.

Maj. Gen. Crittenden was assigned to a command in the army of the Potomac—which he deemed inadequate to his rank, placing him in a subordinate position to junior officers. This he considered too much for his dignity, and with his staff—resigned their commissions which were promptly accepted. There is going to be a regular weeding out in the army of Generals unemployed. There cannot be too many. If there is no place to assign them too, why should the country be at the expense of tens of thousands of dollars—merely to keep them Generals, because they received a commission? If they are worthless as Generals—dismiss them at once. As I stated in a former letter, Gen. Grant is the father of this excellent movement which is about to receive the sanction of Congress.

Gen. Hancock's new Corps will be full at an early day. Many enlistments have already taken place. Gen. Brooks is president of the examining board, for the commissioning of officers for the Corps. They commenced examining applicants yesterday. As rapidly as officers are commissioned they will be sent into the several States on recruiting service. Now is the time to raise local bounties to add to the large government bounty and induce as many veterans as possible to enlist—for each one so doing, as they are exempt from draft, will be a gain on a future call, which will certainly be made, unless the army is recruited with volunteers by next March or April.

Yesterday Chief Justice Chase was sworn into office, and at once entered upon the duties pertaining to that high position. The court room was crowded with members of the bar, Senate and House and by citizens among whom were quite a number of ladies, all anxious to see this important inauguration. After all there was very little to be seen. The venerable Associate Justice Wayne entered the court room first, next came Mr. Chase and following the rest of the Associate Justices. The clerk read the commission signed by President Lincoln and attested by Secretary Seward. Mr. Chase then with his right hand raised read aloud in a distinct and clear voice the oath of office, and at its close Justice Wayne added "so help you God," to which Mr. Chase bowed. The Judges then all took their places and proceeded to business. And this was all of what a great many people had been anxious to see for some time.

Congress will adjourn over from next Thursday until the day after New Year. In expectation of this, there has not been so many arrivals at the Hotels.

For all the weather is miserable and the roads rough, there is no sign of the Army of the Potomac going into winter quarters. On the contrary there is every reason to believe that active movements of some kind are on hand and will shortly be commenced. Gen. Sherman has reached Savannah, the place aimed at, one week sooner than he expected. Where he will next turn up remains to be seen, but *undoubtedly the movements* of the Army of the Potomac depend at present to a great extent on the success of Sherman during the next week.

S. C.

SUMMARY OF WAR NEWS.

—The discharge of the St. Albans raiders is said to have caused much indignation in Canada, and dispatches from Qhebec, Montreal and Toronto say that the course of the Judge is severely denounced.

—The rebel commissioner of exchange having declared all prisoners delivered for exchange or paroled up to Nov 25 exchanged, the War Department has issued a similar order concerning our prisoners.

—Gen. Dix has issued an order in relation to raiders from Canada, in view of the discharge of the St. Albans raiders, instructing commanders on the frontier, in case of further depredations by persons acting under commissions from the rebel authorities, to shoot down the perpetrators, or, if it is necessary, to cross the Canada line to capture them, and in no case are the prisoners to be surrendered, but are to be sent to headquarters for trial and court martial.

—After permitting Hood to approach Nashville and go through the preliminaries of laying siege to it, in the midst of a winter storm, with his army exposed to the fury of the elements, General Thomas has at length sallied forth and attacked the enemy in force, and with determined energy and success. The victory seems to be decisive, the rebel army being driven five miles from its intrenchments, with the loss of seventeen guns and fifteen hundred prisoners.

—General Sherman has been heard from through Unions sources. Admiral Dahlgreen notifies the Navy Department that he has received a communication from Sherman's army, which was a few miles from Savannah, and in fine spirits. Under date of Dec. 12, Admiral Dahlgreen announces the arrival of Captain Duncan, a scout bearing a communication from General Howard, which says: "We have met with perfect success thus far. The troops are in fine spirits, and near by." Capt. D. states that our forces were in contact with the rebels a few miles outside of Savannah. The steamer which brings the dispatches reports that, when outside of the harbor, and too late to communicate by signals, the whole fleet began to to fire a salute, and the vessels were being decorated with flags.

—Gen. Warren's expedition has returned.—Its object was to break up the rebel supply route by way of the Welden Railroad to Stony Creek, whence supplies were wagoned to Petersburg. On Wednesday morning the column started on the Jerusalem road. At a point 19 miles from Petersburg the Nottoway river was crossed, and the troops bivouacked for the night. On Thursday morning our forces again started, and on reaching a point two miles beyond Sussex Court-house some cavalry were encountered, but were driven back. The destruction of the railroad was then commenced by burning the bridge across the Nottoway, and the road was destroyed to Jarret's Station. Friday afternoon the advance reached a point near Hicksford, where the enemy was found in considerable force, with a battery. An attack was deemed impracticable but the line of works on this side of the Meherrin river was captured, and the depot was destroyed. The troops camped in the vicinity for the night, and next morning started on the return. The move is considered one of the most successful of the campaign. All the depots on the route were burned, as well as numerous mills, barns and dwellings from which guerillas had fired on our forces.

FINANCE AND TRADE.

The Imperial Oil Stock, put on the market last week, has met with a very rapid sale among a class of substantial men. It has most valuable lands with Oil already developed on three different tracts, and with ample machinery ready to push developments with the utmost rapidity. It has much the largest reserved capital of any company on the market, and has men of character, capacity and energy in its management. We believe that it cannot fail to be a regular dividend paying stock; and investments may be made in it without risk of loss, and with a fair prospect of a rapid and large advance in the value of the stock. Unless the Oil business breaks down—a result just about as likely now as that an earthquake will submerge the whole Oil region—the Imperial must have a most successful career.—The stock is still for sale at the original price. Over $75,000 of the stock was taken here last week.

The Sterling Oil Company closed its books last week, and the stock at once advanced. An advance was freely offered here during the past week, with but little disposition on the part of the holders to part with it. It now commands $3 per share—an advance of fifty per cent.

The Cherry Run and Pittsburg Petroleum Oil Company is advertised in our columns, and a limited number of shares can be had from Mr. Jacob Hoke in this place. Its capital is small, but it seems to have a good basis and promises well. Its lands are well located, and will probably develop profitably.

The popular impression that Oil investments are but bubbles is a serious error. True, a large majority of the investments made in Oil stocks will be totally lost, and half the balance will prove profitless; but judicious investments in this tempting channel of trade must pay very largely. When it is considered that Oil is now an article of export to a very large extent; that the demand at home and abroad is steadily increasing more rapidly than the supply; and that the products of the Oil wells of this State now exceed the entire products of our Coal and Iron mines, the magnitude of the Oil business will be appreciated. Its yield in 1863 was over $53,000,000, and the year 1864 will present a large increase. Still the demand is greater and the price higher. It is a mistake, therefore, to assume that Oil investments are but tempting bubbles to catch the unwary. Oil is now one of the substantial staples of Pennsylvania; and four-fifths of all the Oil produced on the continent is produced in Venango county. Virginia, Ohio and the Western counties are all producing Oil; but their combined yield does not exceed one-fourth the yield of Venango county alone, and the main yield of Venango is from Oil Creek and Cherry Run.

The flood of bogus companies now on the market, and daily swelling in number, of necessity brings disrepute upon legitimate oil investments. Most of them have lands of little or no value, and never will pay a dividend. They are but speculations for gentlemen on the first floor—those who sell the stock, and when once disposed of the stockholders are left to take care of themselves. There is, however, one safe rule by which to determine such investments—*never buy the stock of a corporation that has not producing property.* If it has Oil already developed, then there is some guarantee that future developments may be successful.

We hope to see the coming legislature take prompt action to break up the hundreds of bogus Oil companies now defrauding the people. They should be required to make stated exhibits under oath of their revenues, accumulated funds, &c., and thus give the public some protection against these systematic swindles. Banks are required to do so, and there is no good reason why Oil companies should not show their solvency in the same manner. Such a measure judiciously framed, would drive the bogus corporations from the market, and give just value and credit to sound and legitimate companies. Some eight or ten new Oil corporations were started in Philadelphia during the last week, and *we do not see one that has producing property!* All are mere lotteries, with scarcely a chance in a thousand for the stockholders.

We give in our advertising columns the official notice of Gov. Curtin that the Bank of Chambersburg has complied with the enabling act of this State, and is now an authorized banking corporation under the title of the National Bank of Chambersburg.

The National Bank of Chambersburg gives notice in our columns to-day that 7-30 and 10-40 government bonds can be had there at par, and that all other government securities will be bought and sold at market value.

Gold was sensibly effected by the brilliant victories of our armies in Tennessee and before Savannah. It fluctuated from 2,35 to 2,15 on Monday, and closed at 2,15—a decline of 20 per cent. in one week.

—The following is the latest quotations of the sales of stocks and bonds in Philadelphia:

BONDS.

U. S. 5-20's	109	Reading 6's	135½
U. S. 10-40's	103	Penna. R. R. 1st mort.	112
U. S. 6's, '81	110	Penna. R. R. 2d mort.	107
U. S. 6's coupon	117¾	Phila. 6's, '81	112¾
U. S. Certificates	93	Phila. 6's, new	99
Penna. 5's coupon	95¼	Phila. & Erie R. R. 6's	107

RAILROAD STOCKS.

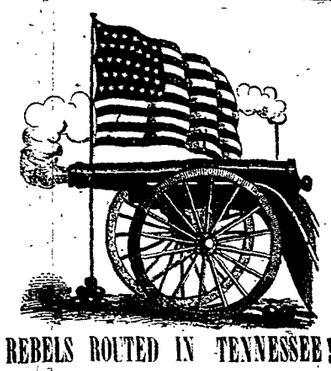
Penna. R. R.	66¼	Phila. & Erie R. R.	28
Reading R. R.	58	N. Central R. R	54½

COAL AND OIL STOCKS.

Fulton Coal	7¾	Pennsylvania Imperial	5
Big Mountain Coal	5¾	Sterling	3
N. Y. & Mid. Coal	11	Irving Oil	10¼
Green Mt. Coal	4	Pope Farm Oil	1
N. Carbondale	2	Densmore	7¾
Feeder Dam Coal	¾	Dalzell	8¾
Clinton Coal	1	M'Elheny	5¾
Butler Coal	10	Roberts Oil	2
Diamond Coal	18	Olmstead	2
Swatara	8	Noble & Delamater	9¾
Monocacy Iron	10¾	Hibbard	2
Penn Mining	21¾	Story Farm	2¾
Connecticut	¾	Bruner	1¾
Keystone Zinc	1¾	Petroleum Centre	3¾
Excelsior Oil	1.69	Egbert	3¾
Big Tank	2	Hope Island	¾
Continental	2¾	Allegheny River	1
Farrell	2	Curtin	15
Oil Creek	8	Phila & Oil Creek	1¾
Maple Shade Oil	38	Bull Creek	3
M'Clintock Oil	5	Germania	1
Pennsylvania Pet	2	Corn Planter	7¾
Perry Oil	4¾	Briggs	5
Mineral Oil	2.94	Rock Oil	3¾
Keystone Oil	2	Tarr Farm	3¾
Venango Oil	4	Globe Farm	1
Union Petroleum	1.44	Schuylkill Oil Creek	2
Beacon Oil	1	Walnut Island	3¾
Seneca Oil	6¾	Eldorado	2
Organic Oil	1¾	St. Nicholas	4¾
Franklin Oil	1¾	Dunkard	1
Howe's Eddy Oil	1¾	Caldwell	7¾

—Henry R. Schoolcraft, the Indian historian, died in Washington, on Sunday, aged seventy-two years. He was born in Watervliet, N. Y.; educated at Union College, same State; afterwards studied chemistry at Middleburg, Vt. He also taught himself Hebrew, German, French, Geology, &c. Removed west, and was appointed Indian Agent at Sault St. Marie, Michigan, in 1822. Since 1847 he has resided in Washington, and had been confined to his library for seventeen years by paralysis. His mind was unimpaired to the last.

—Capt. John A. Winslow, of the Kearsarge, was given a complimentary dinner at the Continental last week.



REBELS ROUTED IN TENNESSEE!

FORTY-NINE GUNS CAPTURED!

OVER 5,000 PRISONERS TAKEN!

OFFICIAL REPORT OF GEN. THOMAS!

Gen. Sherman Besieging Savannah!

His Triumphant March!

HE IS STRONGER THAN WHEN HE STARTED!

He Regards Savannah "Already Gained!"

Treason Tottering to its Fall!

We have one wave of Union victories to record. Loyal hearts will be gladdened; faithless men will tremble for their perfidy to a noble country, and traitors in arms must be appalled by the terrible retribution their wanton war has brought upon themselves.

Gen. Thomas, after drawing Hood to the very gates of Nashville in order to render him as helpless as possible, turned upon him and routed him after a desperate conflict, capturing over 5,000 prisoners, forty-nine guns and thousands of small arms. The following is his official report:

HEAD-QUARTERS DEPARTMENT OF THE CUMBERLAND, Eight Miles from Nashville, Dec. 16, 1864, 6 P. M.

To the President of the United States, Hon. E. M. Stanton and Lieutenant-General Grant:

This army thanks you for your approbation of its conduct yesterday, and to assure you that it is not misplaced, I have the honor to report that the enemy has been pressed at all points to-day in his line of retreat to the Brentwood Hills.

Brigadier-General Hatch, of Wilson's Corps of Cavalry, on the right turned the enemy's left, and captured a large number of prisoners, number not yet reported. Major General Schofield's Corps, next on the left of the cavalry, carried several hills and captured many prisoners and six pieces of artillery.

Brevet Major-General Smith, next on the left of Major-General Schofield, carried the salient point of the enemy's line with McMillan's brigade of McArthur's division, capturing sixteen guns, two Brigadier-Generals, and about two thousand prisoners.

Brigadier-General Garrard's division of Smith's command, next on the left of McArthur's division, carried the enemy's intrenchments, capturing all the artillery and troops of the enemy on the line.

Brigadier-General Wood's troops, on the Franklin Pike, took up the assault, carrying the enemy's intrenchments, and in his retreat captured eight pieces of artillery and something over six-hundred prisoners, and drove the enemy within one mile of the Brentwood Hill Pass.

Major-General Stedman, commanding detachments of the different armies of the military division of Mississippi, most nobly supported General Wood's left, and bore a most honorable part in the operations of the day.

I have ordered the pursuit to be continued in the morning at daylight, although the troops are very much fatigued. The utmost enthusiasm prevails.

I must not forget to report the operations of Brigadier-General Johnson, in successfully driving the enemy, with the co-operation of the gunboats under Lieutenant Commanding Fitch, from their established batteries on the Cumberland river, below the city of Nashville, and of the success of Brigadier-General Craxton's brigade, in covering and returning our right and rear, in the operations of yesterday and to-day.

Although I have no report of the number of prisoners captured by Johnson's and Craxton's commands, I know they have a large number. I am glad to be able to state that the number of prisoners captured yesterday greatly exceeds the number reported by telegraph last evening.

The woods, fields and intrenchments are strewn with the enemy's small arms, abandoned in their retreat. In conclusion, I am happy to state that all this has been effected with a small loss to us. Our loss does not exceed three thousand, and very few killed. (Signed) GEO. H. THOMAS, Major-General Commanding.

We have also the most cheering news from Sherman. Notwithstanding all the rebel congratulations that he would be cut off and bagged on his march for the coast, he is now before Savannah, and insures the government that he has had a pleasant, leisurely march, with abundant supplies, and that he regards Savannah as already gained. The following is his official dispatch:

ON BOARD "DANDELION," OSSABAW SOUND, Dec. 13, 1864.—11.50 P. M.,

To-day, at 5 P. M., General Hazen's Division of the Fifteenth Corps carried Fort McAlister by assault, capturing its entire garrison and stores. This opened to us the Ossabaw Sound, and I pulled down to this gun-boat to communicate with the fleet. Before opening communication we had completely destroyed all the railroads leading into Savannah and invested the city. The left is on the Savannah River, three miles above the city, and the right is on the Ogeechee, at King's Bridge.

The army is in