CLEVELAND LEADER,
PUBLISHED
DAILY, TRI-WEEKLY AND WEEKLY,
AT NO. 142 SUPERIOR ST.,
BY
E. COWLES & CO.
DAILY, TWO EDITIONS, MORNING AND EVENING,
(Each terse complete in itself.)

Affords advertising mediums the Leader offers greater inducements than any other journal published outside of Cincinnati. Its editorial columns more reading matter, its telegraphic news (both by our own and Associated Press correspondents, the New York and the Western Associated Press) is presented in a more intelligible manner than any other paper in Northern Ohio.

TERMS:

DAILY—Morning or Evening, by mail,	per year,	$10 00
" " " "	6 mo.,	5 00
" " " "	3 mo.,	3 00
" " " "	1 mo.,	1 00
TRI-WEEKLY,	per year,	5 00
WEEKLY,	per year,	2 00
To Agents and News-dealers, per ren,		2 00

Daily, delivered by carrier, (Morning or Evening) 15 cents per week.
Tri-Weekly 12½ cents per week.

New Advertisements.

HOWER & HIGBEE

Have just received a nice assortment of

WHITE

And Fancy Goods !

Comprising, in part, Grenadines, Bareges, Grenadine Veils, Magic Ruffling, Smyrna Edgings, Black Lace Veils, Kid Gloves, Elizabeth Collars, Hemstitched Handkerchiefs, Embroidered Sets and Collars, Linen Sets, Mourning Collars, Mourning Veils, Wide Beltings, Belt Buckles, &c., with

AN ELEGANT STOCK

OF

SPRING STYLE DRESS GOODS

mch22 At 239 SUPERIOR STREET.

S. L. SHOTTER & CO.,
(SUCCESSORS TO G. H. LITTLE,)
Wholesale and Retail Grocers,
PRODUCE AND COMMISSION MERCHANTS,
For the sale of Flour, Grain, Seeds, Potatoes, Beans, Pork, Butter, Eggs, Lard, Dried Apples, Fruit, &c., &c.,
No. 40 Merwin street, Cleveland, O.
mch22:R3

NOTICE TO CONTRACTORS.

PROPOSALS WILL BE RECEIVED at the office of the City Civil Engineer until 2 o'clock P. M., Monday, April 3d, for Grading and Paving the roadway of St. Clair street hill. Also, at the same time and place, proposals will be received for constructing a Branch Sewer in St. Clair street, to extend from Ontario street to Miriam street main sewer.
Blank proposals may be had and plans and specifications seen at said Engineer's office on and after the 27th inst.
The Board of City Improvements invite the submission of bids reserving the right to accept or reject the same. By order of the Board.
JOHN WHITELAW,
City Civil Engineer.
mch22:196

GUARDIAN SALE.—BY ORDER of the Probate Court of Cuyahoga county, Ohio, I will offer for sale, at public vendue, at the door of the Court House, in the City of Cleveland, on Monday, the 27th day of March, 1865, at two o'clock P. M., the following described Real Estate, situated in the township of Rockport, in said County of Cuyahoga, and State of Ohio, and is known and described as follows: Being the undivided one-third part of the north half subdivision of Lot No. 9, Section 1, surveyed by Alex Merchant, containing in all 26 65-100 acres of land, and is bounded North by land of John Blank, Jr., east by the township line south by the south half of said lot, and west by the road. Appraised $840.
JOHN FISHER,
Guardian of Elizabeth and George Glotzbach.
Dated March 21, 1865. mch22:196

NOTICE TO CONTRACTORS.—Proposals will be received at the office of the City Civil Engineer, until 2 o'clock P. M., Monday, March 27th, for grading an Alley running between Hurd and Russ's streets.
Blank proposals and all necessary information concerning said work may be had at said Engineer's office.
The Board of City Improvements invite the submission of bids, reserving the right to accept or reject the same. By order of the Board.
JOHN WHITELAW,
City Civil Engineer.
mch22:196

TUESDAY, MARCH 28, 1865.
Carriage, Lumber Wagon, Harness, Plows, &c., &c,
AT AUCTION.....BY O. CUTTER & SON.
On the farm of Saml. Spangler, East Cleveland.
O. Cutter & Son will sell, on Tuesday, March 28, commencing at 10 o'clock A. M., on the farm of Samuel Spangler, East Cleveland, one 2-horse Carriage, one 2 horse Lumber Wagon, one set Double Harness, one Fanning Mill, two Plows, one Harrow, one pair Bob-sleds, one Grain Cradle, lot Chairs, and other Farming Implements. Also, lot Carpenters' Tools.
Terms of Sale.—Six (6) months credit, with approved security. mch22:196

Notices.

ASSISTANT QUARTERMASTER'S OFFICE, Cleveland, O., March 20th, 1865.
I WILL PAY, until further notice, One Hundred and Sixty-five Dollars, ($165.00) for Cavalry Horses and One Hundred and Seventy-five ($175.00) for Artillery Hors s that will pass Inspection. Payments to be made in vouchers, to be taken up by me as fast as funds are received for that purpose. BASIL L. SPANGLER,
mch21:196 Capt. and A. Q. M.

NOTICE.—The Undersigned has been duly appointed Administrator of the Estate of John Singer, late of Cuyahoga county, Ohio, deceased. All persons indebted to the estate are requested to make immediate payment, and those having claims against the same will present them, duly authenticated, to the undersigned for allowance.
W. H. NEWTON,
Cleveland, March 20, 1865. mch21:197w

EXAMINATION OF TEACHERS for Cuyahoga County, will be held at Cleveland, at the Court House, Room No. 4, 3d story, commencing at 10 A. M., as follows: March 6th and 18th; April 8th and 15th; May 6th and 20th, and June 3d; at Berea, April 22d, and at Warrensville Center, March 25th. Commencing at this last place at 9 A. M., and closing at 3 P. M.
L. W. FORD,
Feb17:20 Clerk of Examiners.

NOTICE.—The undersigned has been duly appointed Administrator of the Estate of William Scott, late of Strongsville, Cuyahoga county, Ohio, deceased.
MORRIS E. GALLUP.
Strongsville, March 13, 1865. mch14:197

ASSISTANT QUARTERMASTER'S OFFICE, CLEVELAND, O., March 13, 1865.
NOTICE.—Parties holding Vouchers issued by me for the purchase of Horses for the United States, to and including the 31st day of December, 1864, are requested to present the same immediately at this office for payment.
BASIL L. SPANGLER,
mh14:196 Capt. and A. Q. M.

OFFICE OF WATER-WORKS, CLEVELAND, March 10, 1865.
NOTICE TO MACHINISTS.—Sealed Proposals, endorsed "Proposals for Stop-gates," will be received at the Office of Water-Works until March 25th, M., for making and delivering Stop-gates required for the pipe extension in 1865.
Plan and specifications may be inspected after to-day at the office of the undersigned, where further information may also be obtained.
The Board of Trustees invite machinists to bid for the work, reserving the right to accept or decline any or all proposals received.
By order of the Board.
JOSEPH SINGER,
mh11:195 Superintendent and Engineer.

COPPER MINE NOTICE.—The Annual Meeting of the Lone Rock Mining Company will be held at the office of the Company, No. 318 Prospect street, on Tuesday, March 14th, 1865, and a special meeting of said Company will take place on Tuesday, March 28th, 1865. Said special meeting is called for the purpose of levying an assessment on the stock of the Company.
feb20:194 W. H. GARLICK, Sec'y.

Professional.

STEWART, RIDDLE & CO.,
LATE STEWART & STEVENS
Attorneys and Counsellors at Law,
No. 411 PENNSYLVANIA AVENUE,
WASHINGTON, D. C.
Will attend to business in the Supreme Court, Court of Claims, the Circuit and District Courts, before the several Departments, the
LAND PENSION, PATENT AND INDIAN BUREAUS AND IN CONGRESS.
JOS. R. STEWART, A. G. RIDDLE, G. A. STEVENS
mch8:R3

F. JUDSON, OFFICE No. 5 PERKINS BLOCK, Agent for the Sale of Real Estate and Stocks. Jan30:199

DRESS GOODS, LACES AND CRAPE Goods, Embroideries, Scarfs, Dress Buttons, Dress Trimmings, &c., opened this day.
J. H. DeWITT & CO.,
7 and 11 Public Square.

Cleveland Morning Leader.

VOL. XIX. CLEVELAND, WEDNESDAY MORNING, MARCH 22, 1865. NO. 70.

DAILY LEADER.

WEDNESDAY, MARCH 22 1865.

The Great Freshet.

The great freshet which for four days cut the west from the east as entirely as an invading rebel army could have done, has subsided, and nearly all its effects, as regards travel and the transmission of news are repaired. Trains have been resumed on the New York Central, New York and Erie, Hudson River, and Pennsylvania Central Railroads, and the Atlantic and Great Western Railroad commences to run through trains to-day. The telegraph is again in excellent working operation. New York papers by express arrived in this city yesterday and the New York mail will be in this morning.

The damage resulting from the floods cannot yet be estimated. That caused by the suspension of travel never can be adequately computed. That resulting from the destruction of property is of itself enormous. Rochester has, of all the cities visited by the inundation, suffered most heavily, but the destruction of property, the suspension of operations, and the interruption of communications, in the oil regions, has resulted in losses probably greater than those of all other parts of the country combined. A moderate estimate puts the loss here at *two millions of dollars.*

The Great Raid in Virgin'a.

"Sheridan's ride" has been completed, and his triumphant squadrons have effected a junction with Grant's army, after a gallop from one end of the State of Virginia to another. The details of his progress have been fully recorded by telegraph, and commented on in the columns of the LEADER. He has traveled over three hundred miles, without counting the innumerable detours and minor expeditions made by detachments in different directions. He has annihilated the last remnant of rebel troops in the Valley of the Shenandoah,—capturing two-thirds of them, and sending the rest in headlong rout to Richmond. He has so utterly demolished the James River and Kanawha canals that it will take two years' work to rebuild them. He has destroyed the bridges and tracks of the Orange and Alexandria, Virginia Central, and Richmond and Fredericksburg roads, for a long distance. He has captured 300 prisoners, and released 3000 negroes. He has carried off and burned up an immense and incalculable amount of rebel stores, factories, provisions, mills, &c., &c. He has captured seventeen battle flags from the enemy. He has carried consternation into Richmond itself, and has displayed in its strongest light the impotence of a foe which was unable to check his devastating march even in sight of their capital.—Is not this a grand three weeks' work?

Sheridan's men come out of the conflict almost unscathed. His total loss is only fifty men and two officers. All are in fine condition and spirits, and ready for another raid.

Restoration of Civil Law in Missouri.

The recent order of General Pope, an abstract of which is published in yesterday afternoon's telegraph, is a most important step toward the restoration of civil law in the State of Missouri. It provides for the cessation of martial law wherever courts and civil authority have been or shall be re-established, reserving, however, the right to try by military commission all armed outlaws. The military are also directed to assist the civil authorities in the execution of processes, whenever it becomes necessary, always exercising care not to supercede the civil powers, and not to become lawless and tyrannical under pretence of upholding law. The order is, throughout, a most wise and temperate one, and under its provisions the State of Missouri will rapidly be brought back from distraction and anarchy to the peaceful sway of civil law.

The Strength of the Confederate Army.

The statement has recently been made by a member of the North Carolina Legislature, in debate in that body, and has been backed up by official documents, to the effect that the total military force of the rebels under arms is only 121,000 men.—Against this our forces, in the three armies of Grant, Sherman and Schofield alone, muster more than 250,000 men. Who can doubt the result?

A New Senator from New Jersey.

The Legislature of New Jersey have elected the Hon. John P. Stockton, Democrat, to the United States Senate, in place of the Hon. John C. Ten Eyck, Union, whose term expired on the 4th *inst.* Mr. Stockton is well known in the East as an old Democratic politician.

Every indication points to a speedy movement of Grant's army. We are in receipt of a letter giving details of the preparations for that movement, and its probable object, which we do not at present feel at liberty to give to the public. Suffice it to say that it will very soon be made, and will be one of the most important of the many gigantic projects for the extinction of the rebellion now so successfully being executed.

Jeff. Davis' message contains an important admission. He attempted negotiations with General Grant through Lee, instructing the latter to enter into such negotiations as would secure a temporary cessation of hostilities. Undoubtedly this is what Davis desired of all things—undoubtedly it is essential to the salvation of the Confederacy—and undoubtedly our authorities will allow nothing of the sort until the flag of Union waves in triumph over the entire territory of the rebellion.

The London *Times* begins to tremble.—A very significant editorial, reported by telegraph this morning, admits the downfall of the rebellion, and speculates on the probabilities of the United States succeeding in a war with England.

Fernando Wood sails for Europe on the first of April. Going over to console McClellan, probably!

The Latest News
BY TELEGRAPH.

LAST NIGHT'S REPORT.

FROM SHERMAN.

He occupies Goldsboro without Opposition.

Has United with Schofield.

HE IS MARCHING ON WELDON.

Sheridan at White House.

HIS COMMAND IN GOOD SPIRITS

FROM THE CONFEDERACY.

Jeff. Davis wants a Cessation of Hostilities.

Rebel Army Only 121,000 Strong.

THE PANIC IN NEW YORK.

Decline in Stocks and Markets.

Failure of New York Firms.

FOREIGN NEWS.

The London Times Concedes the Downfall of Rebellion

Anticipates War with America.

ARREST OF REBEL PIRATES.

SOUTHERN NEWS.

Gold Closes at 156¼.

FROM MEADVILLE.

[Special Dispatch to the Cleveland LEADER.]

[BY UNITED STATES TELEGRAPH.]

MEADVILLE, March 21.

The damage done to the Atlantic and Great Western Railway, by the recent unparalleled freshet, has been fully repaired by the large gangs of workmen put upon the work, and trains will run regularly on the 22d inst.

The Franklin branch, to Franklin and Oil City, will not be in complete running order for a few days.

Associated Press Report.

FROM SHERMAN.

WASHINGTON, March 21.

Passengers who arrived to-day from City Point, say that news from Sherman reached there Sunday, through two scouts who left last week. He had occupied Goldsboro without opposition, having connected with Schofield.

Gen. Sheridan is being supplied at White House with everything he may need for his future movements. The army is still idle.

FROM SHERIDAN.

NEW YORK, March 21.

The steamer Europa has arrived at Washington, bringing Major H. C. Compton, bearer of dispatches from Major General Sheridan. He also brought with him seventeen rebel battle flags, captured by Sheridan during his raid, seven of which he captured from General Early's headquarters.

General Sheridan was at the White House, on Pamunky river, on Sunday, but was commencing to move towards the James river, where he has probably by this time arrived.

FT. MONROE, March 20.
[By Mail.]

General Sheridan's troops are in the very best condition, and appear to have suffered little or nothing from the effects of their recent long march from Winchester.

About 300 rebel prisoners are at the White House, together with some 3,000 negroes, who followed the troops as they passed through the country. A large number of prisoners were captured during the raid, but owing to the rapidity of Sheridan's movements many of them had to be abandoned, and others made their escape, owing to the relaxed vigilance of their guards, who were glad to get rid of them.

The entire cavalry force has crossed to the south bank of the Pamunky River and is now engaged in recruiting preparatory to new movements.

The rebel General Longstreet, with his corps, is supposed to be lurking in the vicinity of White House, for, on the evening of the arrival of Sheridan at that place frequent skirmishes occurred between his advanced pickets and unknown small squads of the enemy, who appeared to be prowling about for reconnoitering purposes.

FROM NEWBERN.

NEWBERN, N. C., March 18.

Parties who have arrived here from Gen. Sherman's army say that we shall be able to join hands with him to-morrow or next day. One of them says Sherman walks over the Carolinas as fearlessly and unconcerned as a giant walking among pigmies, and the enemy are so demoralized and panic stricken that it is doubtful whether they will make a stand or not.—

In a debate in the North Carolina legislature a few weeks since, one of the members stated that the entire effective force of the Confederacy numbers only 121,000 men, which statement on being questioned, was substantiated by official documents from Richmond.

The State authorities in North Carolina, who allow no guerrillas to prowl within the State, have repeatedly remonstrated with the authorities at Richmond against the inhuman treatment extended by the rebel government to prisoners of war.

Steamers daily ascend the Neuse river to Kinston with supplies for Schofield's and Sherman's armies.

LATER.—Lieutenant Knox, chief signal officer, just from the front, says that reports were brought in from Goldsboro stating that the enemy had evacuated that place and were moving towards Virginia.

GOLD MARKET.

NEW YORK, March 21.

There has been more activity in gold today, principally from the buying of the shorts to cover their late sales. The price fluctuated between 155 and 159½.

LATER.—Gold to-night, 157½.

NEWS SUMMARY.

NEW YORK, March 21.

The correspondence between Davis, Lee and Grant, concerning a military convention to settle our difficulties, is published. It contains no new fact, except the one that Davis closed his letter giving Lee authority to act, with these words: "Enter into such an arrangement as will cause at least a temporary suspension of hostilities."

The suspension of James Dart & Co., brokers, is reported. Several others are said to have gone under, and three large dry goods firms are reported as having suspended to-day.

The *Post* says two or three speculative firms collapsed to-day.

Gold closed at 155¾.

The *Express* says: The panic in financial circles to-day is severely felt by the commercial community, and the depression in produce and merchandize is heavy. There is a stong disposition to sell everywhere, but buyers are shy. There is a general feeling of distrust. A failure is reported in the wool trade and some compromises among gold operators. Cotton tumbled 5@7 cents; lard tumbled 1 cent; cut meats, butter and cheese lower; pork declined 5 dollars per barrel; whisky has declined 2 cents; barley 5 cents; rye 5 cents; corn 1 cent; oats 10 cents; wheat 10 cents, and flour 25@50 cents.

Robert Green and Ernest Pratt, found on the steamer Corsica, from Nassau, secreted in the Captain and Purser's rooms, were arrested as rebel pirates who had been serving on board the steamer City of Richmond, which was sent out by the notorious Cranshaw, of London, with an armament for the pirate Olinde. Both were without sufficient passports, and are undergoing an examination before General Dix.

Among the passengers by the steamer Yazoo from Moorehead City are the following, who escaped from Columbia, February 25th:

Captain H. E. Hawkins, 78th Illinois; Lieutenant H. F. Cowles, 18th Connecticut; Lieutenant J. B. Gore, 115th Illinois; Captain Moyer, 12th Pennsylvania; Captain D. Gilman, 10th New York Cavalry; Lieutenant H. Mead, 6th Kentucky Cavalry; Lieutenant H. Boder, 29th Missouri; Lieutenant J. Brownell, 51st Indiana.

FOREIGN NEWS.

HALIFAX, March 21.

The French Minister of Public Instruction has tendered his resignation but was refused.

In the absence of later news from America, which was anxiously expected, the results of the fall of Charleston continued to be eagerly canvassed.

The *Times* says: The next operations are expected. The Federals have recovered their military reputation, but if the South is still resolved to stand out till the end, they have made but little progress towards the conclusion of war.

In another editorial the *Times* says: The signs of the Confederate exhaustion have brought us to that turning point which places us within sight of the final scene, and the part we shall be called on to play in it, as the Federal Government maintains the quarrel with England, in the shape of claims which she does not acknowledge. The question we have to address ourselves to is, simply whether they can go to war with us with a fair prospect of success? If they can they certainly will.

The *Times* argues that the Washington Government will show its wisdom by not attacking immediately on the conclusion of peace, but it will be for English statesmen, at the proper time, to see that the quarrel is not allowed to hang over till it suits American convenience and opportunity.

FROM THE POTOMAC ARMY.

NEW YORK, March 21.

The *Commercial's* Hatcher Run correspondent says: Our troops there had been under arms for thirty-six hours expecting an attack from the enemy. Movements for several days within the enemy's lines gave rise to this expectation.

Our troops are eager to have the attack made.

An early evacuation of Petersburg is looked for.

It is reported that Sherman and Schofield are moving up the Weldon road.

Our troops were never in more magnificent spirits.

The *Commercial's* special from Trenton to-day, says the Washington train was detained two hours at Matuchin by breaking an axle. Only two persons were injured.

The *Commercial* says a war clap will soon be heard in a quarter least expected by friend or foe.

U. S. 7-30 LOAN.

PHILADELPHIA, March 21.

Subscriptions received yesterday at the Government subscription agency amounted to $3,125,656. Interruptions by the flood of telegraphic and mail communications for the last three days have seemingly diminished the subscriptions. It is almost certain that the 7 30s now in the market will be entirely gone before Saturday night. Only $23,000,000 worth are left. The anxiety to secure investments, which increases with the increasing decline of gold, promises to lead to the absorption of the whole of this issue within a very few days.

ROBBERY—ARRIVAL.

NEW YORK, March 21.

The Central Bank was robbed yesterday of 10-40 and 5-20 bonds amounting to $69,000.

The monitor Dictator arrived here today from Hampton Roads. Her officers speak of her in the highest terms. A portion of the time she made twelve knots per hour, using only twenty-four furnaces out of fifty-six.

SALE OF 7-30s.

PHILADELPHIA, March 21.

Jay Cooke reports the sale of 7-30s today $3,075,400. The largest single subscription from the West was from Bridgeport, Ohio, for $22,500, and from the East for $100,000, from Baltimore. There were 2,156 individual subscriptions for sums of $50 and $100 each.

Special Report.

NEW YORK, March 21.

FINANCIAL.

The panic in Wall street still continues, though there are some indications that it has reached its climax.

At the Morning Board all Stocks on the list were thrown largely on the market, apparently from an urgency to realize.—The decline was very heavy throughout.—Government's were thrown on the market without respect to price, and suffered equally with other Securities. Five-twenties, old issue, at one time sold at 100½, and closed at a decline of 5⅝ on the new issue, and 4½ on the old. Old Ten-forties declined 3½.

The gold room has been the scene of the wildest excitement, and fluctuations were wide and frequent. The market opened very heavy and there was a further large fall, based upon the report that the Federal fleet was bombarding Mobile. Towards noon there was a heavy upward turn in the price and the market recovered 5 per cent. from the lowest price of the day. The rumored defeat of Sherman before Goldsboro was the cause of the rise. The money market is well supplied with capital but the lenders are very cautious and scrutinize the collaterals very closely. Call loans 7 per cent.

PETROLEUM STOCKS.

Petroleum stocks were as general steady at the public board. At the regular board there was more presure to sell, with few exceptions the market was low. Sales, Commonwealth 425; Excelsior 6; Germania 90; Oceanics $3; Rynd Farm 390; Buchanan Farm 135; Cherry Run 70; Empire City 270; Knickerbocker 80; United States 1490.

Petroleum market unsettled, with a downard tendency in prices. Sales have been made of crude at 36; Refined in bond at 53@56, and Free at 73@74.

STOCKS.

Gallagher's Evening Exchange:
Gold, 156½.

Old Five-Twenties 105; New do. 105; New York Central, 99¾; Erie 59½; Hudson 99¾; Reading —; Michigan Central —; Michigan Southern 56½; Ill. Central 100½; Pittsburgh and Fort Wayne 83; Ohio and Mississippi certificates 28½; Pittsburgh 57½; Canton 28; Toledo —; Rock Island 89; Northwestern 23½; do preferred 51; Cumberland —; Quicksilver 64; Mariposa 11½.

Gold strading after call at 156½. The whole stock market very unsettled.

DEATHS OF UNION PRISONERS.

The *Tribune* of this morning prints about 1,300 names of a partial list of prisoners who died in Salisbury between December 18th and the early part of February, while the whole number of the inmates of the prison during that period averaged less than 5,000.

KNIGHTS OF THE GOLDEN CIRCLE.

The *Times* prints a long statement from Mr. Bickley, chief of the Knights of the Golden Circle, relative to the formation and objects of that order.

RICHMOND TO BE EVACUATED.

The *Times'* Washington special says: Deserters bring in the report that the evacuation of Richmond is spoken of openly as an inevitable necessity since the destruction of the James River Canal. The wealthy were removing themselves and effects to such parts of the State as they thought would remain unmolested. With the canal gone it was impossible to feed the citizens and army. Large numbers of negroes were impressed to repair the damage, while at the same time the organization of colored soldiers had commenced.

HIGH PRICE OF LIVING IN RICHMOND.

The *Tribune's* Washington special says a Richmond grocer arrived to-day and took the oath of allegiance.

The rebel authorities, in anticipation of an early attack by Grant, were placing in the trenches every man and boy capable of handling a musket. The government records had been packed up preparatory to removal. Famine prices were demanded by those who had produce to sell, and there was great suffering among the poorer classes, many of whom were actually starving. The prices of everything had more than doubled since Sheridan's wholesale destruction of the canal and railroads.

Flour is selling at $1,500 per barrel: meat $10 per pound; whisky $400 per gallon, and other things in proportion. At the hotels board costs $100 a day, and the commonest kind of board, for laborers, $10 a day.

EVACUATION RUMORS.

The *Commercial's* Washington special says: There are unmistakable indications that the rebels are either massing their forces for a desperate battle, or that they are preparing to evacuate Petersburg, and perhaps Richmond.

SHERMAN'S ARMY TO BE PAID.

The *Herald's* Washington special says It has been decided to pay General Sherman's army in full to the end of February as soon as it arrives at a point where it can rest long enough for payment to be made.

WASHINGTON, March 21.

UNTRUE.

The *National Republican* contains an extract from the Richmond *Sentinel* of Monday, the 17th, which says four divisions of Sherman's army were repulsed near Fayetteville with heavy loss. The *Republican* says Government has reliable information that this report of the repulse is untrue and that later news has been received of Sherman's movements which show he is triumphantly marching on.

SHERIDAN'S TROPHIES.

WASHINGTON, March 21.

Major Compton, and other officers and men of Custar's division, appeared at the War Department to-day with seventeen rebel flags, captured by them at Waynesboro and Charlottesville in Sheridan's victory over Early. They each gave a narrative of the capture of the respective flags, and were thanked in the name of the President and people of the United States for the gallantry and courage which, from the commencement, had been displayed by themselves and the commands to which they were attached. This is the fourth time that flags have been presented which have been taken by Sheridan's command. In accordance with the request of General Custar, furloughs will be granted to the captors, the amount of money due them paid, and each will be awarded a medal of honor.

The President has appointed R. W. Talliferro Post Master, and I. M. Hill naval officer at New Orleans.

The issue of passes to civilians to visit the army of the Potomac was to-day suspended. Yesterday large number of sutlers came up, and the remainder will follow as expeditiously as practicable.

GENERAL KAUTZ'S CAVALRY TRAMP.

The *Tribune's* Army of the James special, of the 19th, says: General Kautz's cavalry division returned early this morning from a three days' tramp in the direction of White House. The crossing of the Chickahominy was made at Long bridge, and reconnoitering parties were sent out in different directions, four or five mile, beyond the river toward New Kent Court House.

A considerable force of the enemy, believed to be a portion of Picket's division, was found in temporary possession of the county, and our forces were quietly withdrawn last night at 11 o'clock.

RISE IN THE JAMES.

The James River took a sudden rise this morning, overflowing its banks in many places, but doing no damage to the bridges and docks. At sunset the freshet was gradually subsiding.

ALL QUIET.

All has been perfectly quiet along our lines to-day.

FROM KINSTON.

The *Tribune* has a letter from Kinston, N. C., the 16th. It says the defenses which the rebels abandoned are of a very powerful description, and could have been held by Bragg's command for an indefinite time had there been no other enemy to threaten them than General Schofield. The defenses consisted of two lines of works. The outer line was situated upon the northern bank of Southwest Creek and extended across the road leading to Kinston and into the swamps upon the east side. Four guns, when these were manned, swept the road and could have annihilated any approaching column.

The flanking of these works was out of the question as the ground was impassable either to the right hand or left. The second line was constructed on the north bank of the Neuse river, immediately around the city, and was still stronger than the first. The town could have been held by the rebels, had not their rear been garrisoned before our advance by the 67th N. Y. regiment, reinforced by Hoke's Division and a portion of Hill's troops.—Upon evacuating, all the rebel arms and munitions of war were taken along except two guns which were dismounted on the river line of works, and a large quantity of ammunition in bomb proofs. The inhabitants nearly all remained in town.

BRAGG RETREATING.

Deserters report Bragg's troops on the retreat direct to Raleigh. This report is confirmed by the inhabitants of Kinston.

THE RAIDERS.

The *Tribune* has the following special from Montreal to-night: The argument was resumed in the case of the raiders, yesterday. Mr. Devlin, counsel for the United States, spoke for seven hours. The case will be finally closed to-morrow. It is expected that the prisoners will be surrendered.

General Sherman wrote several days ago from Fayetteville to a friend, that he had received his supplies from up Cape Fear river, and was, at the time of writing, ready to move again. He had followed, with slight exception, the path laid out before he left Savannah.

He states that he had ordered the arsenal at Fayetteville to be blown up, as he hardly thought the Government would need an arsenal in the future in either of the Carolinas.

Johnston's entire army was at or near Goldsboro. It is believed he has not more than 40,000 men.

Guerrillas on the L. & N. Railroad—A Train Captured—Soldiers Killed and Wounded.

The Nashville *Dispatch* of Thursday gives the following particulars of the capture of a train on the Louisville and Nashville Railroad, by guerrillas, on Tuesday night, of which mention has already been made in our telegraphic columns:

The train was thrown from the track a short distance this side of Glasgow Junction, on its way to this city, about seven o'clock in the evening. The track had been torn up for a distance of nearly one hundred yards, and when the train was thrown off, it was greeted with a volley of musketry from a band of about 20 guerrillas, who appeared on the embankment above them, the affair occurring in a deep cut. They shouted like demons, and poured a second volley into the train, when the soldiers and train-guards returned the fire, but to no purpose, as the guerrillas were protected by the bank. The leader of the gang gave the command, in a stentorian voice, to companies A, B and C to advance, and fire at will, at the same time demanding a surrender. The guards ceased firing, and they boarded the train like a pack of hungry wolves, stripping the passengers of all their money and valuables. The search was complete, and not even a finger-ring was spared. Several changes of clothing were effected, by which the rebels got decidedly the best of the bargain. Captain Talmadge was robbed of $5,000. After completing the robbery of the passengers, they set fire to the train, commencing with the rear car, and placing combustibles under each of them, up to the locomotive. During the time the cars were burning, the band were occupied in selecting such articles as they desired from the express car, which was not ignited until they were about to depart. After they were gone, the fire was put out, and the car saved. Sixteen men were wounded on the train, and one soldier is reported killed, and his body consumed in one of the cars. The baggage car, attached to the express, contained all the private baggage of the passengers, and the United States mails. This car was also saved, and none of its contents were molested. There were six cars destroyed. The following is a correct

LIST OF WOUNDED.

James Henry, 25th Indiana, arm, badly shot.
Edward Wells, 5th Ohio, shoulder dislocated.
Jacob Sheffler, 5th Ohio Cavalry, train guard, shot below the h p.
John Miller, 10th Ohio Cavalry, shot in leg.
Benjamin Hull, Co. H, 21st Ohio, leg and arm injured.
William Hambaugh, 21 Kentucky Cavalry, train guard, shot in knee.
Jonathan Taylor, 72d Ohio, in hip.
Robert Hughes, 18th Ohio, in neck and shoulder.
John Hume, Government laborer, collar bone broken.
Wm. T. Shuley, Government carpenter, shoulder dislocated.
John Glass, Government laborer, badly shot in leg.
R. J. Smithson, Government laborer, arm broken.
John Kennedy, citizen, in hand.
James Douglas, Co. A, 78th Ohio, in the hand.
Frank Keating, Express boy, leg broken.

The rebels stated that they were a portion of Lyon's command, which is known to be in Kentucky, but it is believed that they are part of the notorious Harper's gang, whose depredations in Kentucky have been quite frequent of late.

The telegraph wires were cut at Elizabethtown, Wednesday evening, and it is supposed that this band had struck the road again at that point.

The panic in New Yosk appears to be on the increase. Several large failures are reported yesterday, and there has been a serious decline in prices of all commodities. Gold is, however, slightly firmer, and it is to be hoped that the panic has reached its climax.

THE BIG SANDY OIL REGION.

Petroleum on Big Sandy—Sights and Scenes—Petroleum Indications—Incidents, &c., &c.

CATLETTSBURG, KY., March 13, '65.

EDITOR LEADER: Catlettsburg is the capital of Boyd county, and is situated at the mouth of Big Sandy river, 160 miles above Cincinnati, and 134 miles below Parkersburg, Va. The visitor, on arriving here, is not long in discovering that he is in the midst of the oil region. The bar-rooms of the little, dirty hotels are crowded with mud-bespattered, travel-stained men, who talk learnedly and earnestly on oil. There is a rattle of glasses among rough-clad men with keen, sharp visages, who have just returned from an exploring trip up Big Sandy. There you see prominent merchants, dignified judges, grave divines, wise senators, railway presidents, learned lawyers, doctors, preachers, hostlers—all seemingly anointed with oil: and they shine and glisten with it, like Moses when he returned from the Mount. Oil has burst forth as a great speculative flame, and throws in the shade our Morus Multicaulis mania, raging a few years ago.

Have just been listening to a babel of tongues, amid the cloud of tobacco smoke, from all sorts of men, and the words one can distinguish are—capital leases—fee simple—fifty barrels a day—flowing well—burning spring—gas spring—oil—hundred and fifty feet—forty thousand dollars—good lease, only one-fifteenth "royalty"—oil—our company—bought a great bargain—sold—made a pile—oil—got a new engine—derricks up—engine shipped—commenced boring—good show—dipped two hundred barrels on Point—sold out, and made—bust up, and left—filled—oil—dollars—refine—lubricating—down the Creek—oil—auction well—gas spring—jets of oil—oil—leases—titles—bonds—between you and I—oil—do not say a word—drill—d——d swindle—big thing—million—guerrillas—dangerous taking money—came back with a ragged bob-tailed coat—found 42 lease—same track—and so on, till one's head swims with the greasy topic.

The attention of the public is being drawn towards Big Sandy and its tributaries, as probably the best surface indications of oil, excepting California, in the United States. Among the best of them are Middle Creek, at Prestonburg, Point Creek, at Pointsville, and Blane, below Louisa.

Any person desiring to come here to prospect, lease or purchase oil territory, has need of all the caution he can command, and must bear in mind that many of the most eligible locations are already bought up and leased. Still, there are prizes to be drawn. Hundreds of wells will be put down this summer, on Sandy Valley, unless disturbed by guerrillas. Many will make large fortunes, and a majority who persevere cannot fail to do well. Those companies founded on good fee simple estates, and judiciously managed, are sure to make money.

In the hills of this valley, the original structure of the rocks cannot be determined, for they have been crushed out and upturned and overturned, contorted and fractured, in the wild confusion. The strata have been violently disrupted and decline at angles from five degrees to fifty—in some places they are almost vertical. This line of geographical disturbance is well marked and singular in its character. From the mouth of Blane Creek the inclination is southward, while from Middle Creek it is northward—a distance of over sixty miles. This dislocation and inclination can be distinctly traced over the summit of the highest hills and in the depth of the lowest valleys. The uniform inclination is South and North.

The popular belief is that within the range of these "creeks," as boundaries, the best location for wells will be found, and that in this basin is the source of supply. It is a fact that within this boundary most of the surface indications have been found. I visited an old salt well at the mouth of Blane Creek, where gas is constantly escaping to the surface of the water, making it boil like a pot. It is the general opinion that in this basin good wells can be produced at a depth of seventy-five to four hundred and eighty feet.

The evidences of oil in this region, both by surface indications and wells bored years ago for salt, and those dug for oil in 1859-'60, are numerous. Several wells at the mouth of Blane, and above on Big Sandy, dug twenty years ago, were abandoned because the salt water was impregnated with oil.

Judge Harris, of Prestonburg, sunk a well at the mouth of Middle Creek, 480 feet deep, when the drill dropped through a small crevice, and oil was ejected from eight to ten feet, and continued to flow for weeks, running down the river, covering the water with oil, and making the hues of the rainbow when the sun shone upon it. This well was finally abandoned and plugged up as worthless. Several citizens, then living in Prestonsburg, attest the truth of the above, among them a Mr. Harkness, an old and respectable citizen, resident of Prestonsburg for more than thirty years, also Capt. Cummings and Mr. Foster, the latter then a merchant of Prestonsburg, and now a resident of Catlettsburg.

On Big Paint Creek oil has been gathered for several years, on the surface, by making temporary dams when the water was low, and then skimming it off. Capt. Dixon has been engaged in this business every summer since 1858, more or less, and and in this way has collected from forty to one hundred barrels per season. Some estimate that over two hundred barrels have been thus gathered in a year.

On the head waters of Blane Creek, oil and gas rise to the surface of streams, or issue from the fissures of rocks at innumerable places. Mr. Cummings, a Scotch geologist, who has for years been exploring that country, says that small jets of oil now flow freely from the fissures of rocks along the line of the extensive disturbance and upheavals that are found on Blane, Paint, Middle and Rockcastle Creeks. Near Salyersville, on the head waters of Paint and Blane Creeks, is a large burning spring, six feet in circumference, over which a shed is erected where the people of the neighborhood dry their fruit. Similar gas springs abound in this basin lying between Beaver and Blane Creek.

The eager oil seeker has pushed his prospecting within the rebel lines. A gentleman from Pittsburg, who was in company, strayed off and was captured by the rebels, taken to the commander's headquarters near Pikston, and released, the commander giving him a pass, saying that oil men should not be disturbed in their efforts to develope the country.

Everybody you meet has his pockets lined with leases and bonds, involving the fee simple. All feel rich and talk of $10,000, $30,000 and $100,000, with a flippancy of Wall and State street brokers. Some ludicrous instances of these delusive riches occur.

Going up Sandy we met a man on the steamboat who said he had just sold twenty thousand dollar's worth of territory, but that he had forty acres at the mouth of Jennies Creek still for sale. On visiting the spot we found a wretched hovel, filled with dirty ragged women and whose garments were made of woolen soldiers' clothing and blankets sewn together, presenting the most wretched and squalid poverty. Yet this man was mouthing *twenty thousand dollars.*

Four steamers are running regularly up Big Sandy—the Visteress, H. H. Childs, Mason, and Mountain Ranger. They carry immense crowds; all pressing eagerly to this land of oil.

An office is already opened at Catlettsburg for the sale of oil lands and leases, where information can be had in regard to leases, localities, indications, &c.

Four new engines were shipped this week, and two or