

THIRD EDITION

VERY LATEST NEWS

AFTERNOON TELEGRAMS.

Important Cavalry Expedition

GENERAL MERRITT AFTER MOSEBY.

Situation of Affairs on the James.

GRANT'S ARMY PREPARING TO MOVE.

LATEST FROM SAVANNAH.

More of Sherman's Successes.

FROM WASHINGTON TO-DAY.

DOINGS IN CONGRESS.

Later from New Orleans.

Etc., Etc., Etc., Etc., Etc.

THIRTY-EIGHTH CONGRESS.

Second Session.

WASHINGTON, December 6.

SENATE.

Mr. Clark, President pro tem. in the chair.

Mr. Foot, in behalf of the committee appointed yesterday to wait on the President and inform him that Congress was ready to proceed with business, reported that the committee had performed its duty, and the President would send in his Message to both Houses at 1 o'clock.

Petitions and bills were called for, and none being offered, the Senate, on motion of Mr. Sumner, took a recess until 1 o'clock.

HOUSE.

Mr. Washburne (Ill.), from the committee appointed to wait on the President, reported that the latter would send in his Message at 1 o'clock to-day.

The committees were called for reports, but none were made.

OUR RETURNED PRISONERS.

Special Despatches to the Evening Telegraph.

ANNAPOLIS, December 6.—Five hundred and twenty more paroled prisoners arrived on the General Lyons.

Burial of Dead.

A funeral of deep interest takes place here to-day, of the deaths since last Saturday. A procession of ambulances containing forty-one bodies is passing from the dead-house to the chapel; five who died last night still remain unburied. All are victims of Rebel barbarity.

TO-DAY'S WASHINGTON NEWS.

Special Despatches to Evening Telegraph.

WASHINGTON, December 6.

President Lincoln on Reconstruction.

In the President's Message there is a paragraph bearing on the slavery question, in which he says he will never lend his influence in favor of the Rebellious States coming back into the Union with slavery, but at the same time he will not make the abolishment of it the sine qua non of their return.

All Quiet at Petersburg.

Hospital steamer Connecticut from City Point reports all quiet, but the indications are that Grant does not propose to go into winter quarters just yet, as the Rebels imagine.

Removal of Sick and Wounded.

The sick and wounded have been nearly all removed, and the erection of wooden hospitals, which has been in progress for some time, has been stopped, and orders issued for pitching tents-hospitals instead. The Connecticut brought up three hundred sick and wounded, including quite a number of colored soldiers of the 19th Corps. A number of wounded prisoners were also brought up with them.

Capture of Mr. Mason's Son.

A young man by the name of Mason, with legs amputated, a son of James M. Mason, Confederate Commissioner to Europe, has been captured.

Capture of a Notorious Rebel.

Harding, who married in Europe, Bell Boyd, the notorious Confederate female spy, was captured on Friday at Martinsburg, Virginia, and sent to this city. This man Harding formerly belonged to the United States Navy.

He asserts that his wife is still in Europe and writing a history of her life and adventures, and gives as a reason for going to Martinsburg, that he wished to bring away his sister-in-law. His statements are discredited, however, and the military authorities believe that Bell herself is lurking somewhere in the vicinity in which Harding was captured.

From Congress this Morning.

The Committee of Ways and Means will meet at once, to consider the several financial propositions referred to them, but it is not expected that any action will be had in the House at once. The Senate and House will not divide the case of the Louisiana senators and representatives at once, but will take time to consider the important subject.

Markets by Telegraph.

New York, December 6.—Flour has advanced slightly. Sales of 14,000 barrels at \$2.40 for State, \$1.60 for Ohio, and \$1.60 for Southern. Wheat advanced 1/2 ct. Sales of 100 barrels at \$2.75 for Chicago. Sugar, Corn dull; sales unimportant. Beef, mutton, pork heavy. Lard steady. Whisky firm.

ARMY OF THE JAMES.

A Glance at the Situation.

HEADQUARTERS ARMY OF THE JAMES, December 2.—The men who never before saw a city were not more astonished by Broadway, not more bewildered in threading the modern labyrinth known as Boston—more intricate than the Cretan of old—than are most civilians who, "rushed to war's alarms," come into the midst of this army to face its bustle and thread its intricacies.

An instructor's appreciation of this fact led my friend, the Hon. —, to ask me to go with him to the front; not exactly in the capacity of a "guide, philosopher, and friend," for the philosophy of the situation is rather more his than mine. The friendship we divide. The guide a late friend assumed, but soon relinquished. His acquaintance with major-generals showed upon him all courtesies and facilities, until the advantage of my own long acquaintance shrank into "To-day's" consequences.

The weather overcast a complimentary paragraph. Out of deference to northern ladies and northern prejudices, this letter bears date December 20. Nevertheless, the climate in the country is not so cold as it is in the States, and the actual date is May 2. I never was strong in chronology, and would not commit myself without first referring to the Book of Genesis, to mention a mild intimation of an opinion, that Adam and Eve's contemporaries—a direct statement to that effect would be too hazardous. Just this is Spring. I feel it, therefore I know it. The evidence of every sense may not be deceived. The positions in the light of every-day experience. This is Spring. Nor is it so wonderful that it should be. Didn't the sun sit up all night, that Joshua might be wiser than I send the Committee's orders whirling through some Oriental Washer?

Wasn't there some atmospheric phenomenon competing for the sun while Moses should make available that great prototype of the Dutch Gap Canal, through the neck of a bay, by way of a dike, differed from the modern, mainly as to the waters, one to the other, of the land and the water. If I, not, then, reasonable, that the seasons should change, for General Grant, and that he will, "before the going down thereof" (for antecedent see "sun," four sentences back, and to take it figuratively as meaning season), achieve his purpose.

This is not an involved three things. First, the premises assumed, viz.—That the present season is Spring; rightfully assumed because an apparent, therefore a conceded truth. Second, an inquiry as to why Spring should appear out of the usual order, showing historic parallels in transposition of natural phenomena. These always to subserve one of two ends, a reward always crowning that one with victory. Third, the inevitable deduction, which is made in the party aided by this Spring-in-Antenna, that our side is to accomplish what it proposes.

If it should snow to-morrow it will not be the fault of the argument. Works aside, the campaign is ended on a continuance of the present warm and dry weather. Two weeks more of it may remove the hardships to the Spotsylvania House, or, perhaps the Bullard, in case General Grant should select the former for his own. To make the exchange, or to gain any decided success, involves heavy fighting, notwithstanding the Rebel force in Virginia is less than one-third of the number of the Federal army.

The remaining half is all concentrated about Richmond. Early's forces have been recruited from the valley, and very few are guarding the Lynchburg and Danville roads. A cavalry expedition, under General Gregg, down the Weldon Road, yesterday and day before, found only a few hundred in that quarter. Nor have they departed since. The Rebels are not to be trusted.

Confronting us on the north bank of the James they have more than at any time since Butler effected the lodgment here, having been lately reinforced by Kershaw's Division of Early's Corps. And they have constructed a magnificent line of works hard up to our own, and interior line after line is plainly visible. These facts, together with the everyday clamor of the Richmond press, are the indications to be ready to begin to man the trenches, are proof that the enemy expects a terrific assault on this side of the river.

These same papers assert that Butler and Porter are preparing a serious naval armament to attack in conjunction with the first flow of water through the Dutch Gap Canal.

Well, the truth is, it behooves them to be in readiness to withstand all these—and more too. I may say that the "more too" is "more too."

The 18th and 19th Corps, which have hitherto constituted the Army of the James, have been abolished, the white troops of both going to form the nucleus of a new division, the 24th, and to be commanded by General Ord, while the colored troops of both, with those of the Army of the Potomac, are to form the 25th Corps, under General Weitzel. The change was demanded by severe considerations, of which weight that is the separation has been decreed.

Prominent among the reasons requiring it, is that the credit may be awarded wherever it may be earned. In the army the division is the unit, and let a division do well, or let it do ill, the fact is soon known in every other division. But before the country the corps is the unit, and each has its own fame, while few have suggested to them the record of a division or a brigade, by simply seeing its number. Therefore the colored troops have been given a corps of their own, and will have to make a name for it.

And it is no unwarranted stretch of the imagination to say that the 25th will have to find a niche in history alongside of the already household names, the 6th, the 9th, the 19th, and others not less glorious. The ability and earnestness of the new corps commander is of itself a pledge.

General Godfrey Weitzel, although a young man, being in his twenty-ninth year, and, with the exception of General Custar, the youngest Major-General in the service, is an old soldier. A lieutenant of engineers, he commanded one-half of the company of engineers, which, with loaded pieces, capped and at half-cock, guarded the presidential carriage at the inauguration in '51. That same night he lay with sixty-four men, in a barn adjacent to the building in which was held the inauguration ball, General Scott having received word that a set of Baltimore rangers were likely to make a disturbance. Having prior to the war served for four years under the Major-Beauregard in the construction of the defenses of New Orleans, when General Butler sailed against that city, General Weitzel accompanied him as engineer officer, and assisted in reducing the works he had helped to construct. Some months a staff officer, he was at length made a brigadier-general, and given an independent field command in the upper country, where he fought several battles, and each a victory. His later record is familiar to the country.

General Grant lately remarked that "the boys must be taken by the neck." He meant such men as Sheridan, Warren, Custer, Merritt, and Wellbel—all young men, and he meant such striplings as were first to lay hands on the Rebel flags in the Shenandoah fight.

General Terry, Standard, and Devins will have divisions in the 24th Corps. This will be the largest corps in the service by some thousands, since it comprises all the original troops of the 11th and the 18th. It has been the reputation of these last, and the same men are there to do it.

I know how hackneyed are the expressions, "the army is in good spirits," "the army is in splendid condition," "the army is eager for the fray," and similar sayings, "with the variations,"

which are ever and anon heralded to the country, and I hate and dislike with my soul as much as I can, the thought of a man who, without repeating some old and by-words, distressed invention, let me say that the army is in good spirits. As to numbers, Grant means to fight with about five times as many as that which he fought the battle of the Wilderness, which he started from the Rapidan. He feels good weather, that only.—V. F. Tribune.

SHERMAN'S EXPEDITION.

Sherman Still on the Line of the Central Railroad.—At Patrick Whipped Again by Wheeler.—Preparations for Defeating the Savannah Expedition, Yesterday.

Reliable advices received yesterday indicate that Sherman has made little or no progress with the main body of his army during the last day or two. He is still on the railroad, some distance beyond Milton, and apparently republishing his complaints for the journey before him. His men and animals must be terribly fatigued by this time, and but little prep for the trials to come. We are believing that his intention is to reach the sea, if possible, by that route which judges the less dangerous a flight.

There was no enemy between here and Milton yesterday, and although a party of Sherman's cavalry had been seen to the east of Milton, everything remained untroubled. Another fight is reported between Wheeler and Kilpatrick on Monday, with the usual result. The latter was decisively thrashed and driven back in the direction of the interior.

It is reliably reported that a force of about one thousand landed yesterday forenoon from the Yankee fleet at Boyd's landing, on Broad river, in South Carolina, and some eight miles distant from the Savannah and Charleston Railroad. A portion of this command approached the railroad later in the day, but subsequently retired. Preparation, believed to be complete, has been made to meet them should they attempt to cut the road, which it was believed they would do last night. We still believe Sherman has no thought of encountering Savannah with his tired columns, but will attempt to make his way to the coast by the most practicable route.

He will find it difficult to strike one that has no lion in his path. Our military authorities, though, we are glad to see, are acting on the sound principle that the best way for Sherman to get away from the city is to make it impossible for him to get there. Pursuant to a resolution of the General Assembly, Governor Brown, before leaving Milledgeville, made a proposition to the convicts in the penitentiary of a pardon, if they would volunteer and prove themselves good soldiers. Nearly all were rejected. The company thus organized to one hundred strong, and the celebrated Dr. Roberts has been elected captain. General Taylor is in Savannah and has been ordered to take temporary command of the Confederate reserves in Alabama and Georgia. It is stated that the Georgia militia has been turned over to the Confederate service. General Buckner is appointed lieutenant-general.

Our loss at Gravellyville, the Macon Telegraph sets down in killed, and wounded, and missing, as follows:—2d Brigade, 100; 3d Brigade, 103; 4th Brigade, 118; State Line, 31; total, 614.

The enemy, who were last night camped at Gravellyville on General Cobb's plantation, with the exception of his negro cabins.

GENERAL SHERIDAN'S ARMY.

The Late Important Cavalry Expedition

ARMY OF THE SHENANDOAH, December 4.—The important cavalry expedition under General Merritt, which has been absent for about one week in London valley, has returned.

They have brought with them about two thousand head of cattle, sheep, and hogs, and have left the whole region over which they passed without hay or forage of any kind. All barns containing hay and grain have been burned, and the harvest of Moseby and his gang have been completely cleaned out. A few Rebel prisoners were taken.

The party was followed and attacked by the bushwhackers of various points, but met with no serious opposition, and returned to the Shenandoah in safety.

The results of this raid into the London Valley, which has been the lurking place of Moseby's and other guerrillas, is most important, and will greatly increase their difficulties in subsisting upon that part of the country.—V. F. Tribune.

Appeal from the Mayor of Milledgeville

From the People Robbed of Everything.

MILLEDGEVILLE, Ga., November 25.—To Mr. Collins, Mayor of Macon.—Sir.—Our citizens have been utterly despoiled by the Yankee army. Send us bread and meat, as there is nothing left suffering among us. We have no mules or horses. What you send must be brought by wagon trains. The railroad bridge and the bridge across the Oconee have been burned. The state house, except its main part, and factory are all left us. Send us relief at once.

R. B. DEGRAFFENHED, Mayor of Milledgeville.

A Rumor.—Hotel rumor has it as we go to press that General Sheridan is to be the new commander of the Army of the Potomac. We are not aware how far hotel rumor (usually not the most reliable authority in the world) may be trusted in this instance.—Washington Chronicle.

—Southwark Bridge having been temporarily leased to the corporation of London, is now open to the public, not only being damaged.

—An elephant and bull fight took place lately at Saragossa, Spain. The elephant was walking quietly about the arena when the first bull was released, and rushed at it with all his might. The elephant received the charge with great coolness, and threw him down with the utmost ease. The bull rose again and made two more attacks, which the elephant resented by killing him with a thrust of his tusks. The conqueror did not seem in the least excited, but quietly drank some water offered by his keeper, and ate several ears of Indian corn. A second bull was then released, and in a few minutes suffered the same fate as the first.

LEGAL INTELLIGENCE.

UNITED STATES DISTRICT COURT.—Judge Cadwalader.—The United States vs. John F. Hovest. The defendant, indicted under the Act of the 3d of March, 1863, for enticing a soldier to desert, was tried this morning. The specific charge against him is that for the purpose of enabling a soldier who had enlisted as a substitute and was at Camp Greaser, to desert, he sold to the latter a pass for the sum of \$20; the same being forged or altered. The pass had originally been given to a man named Koder, who deserted.

It was alleged and held as before stated to Rodgers, the substitute, who passed the same at the gate. The alteration being plainly perceptible, the man was stopped, and upon being questioned confessed that the pass had been sold to him by the defendant. The latter, being in camp, was arrested, but denied that he had sold the pass. Upon being confronted with Rodgers, he however admitted the fact.

The defense was good character. Judge at Court of Greaser, Saragossa.—Jury Allison.

—The case of Reaser, barkeeper at the Farmers' Inn, Market street, charged with the larceny of \$1800, the property of a man named Dickel, who had stayed over night at the house, was still on trial this morning. The case was reported yesterday.

ARMY OF POTOMAC.

SKIRMISH ON THE JERUSALEM PLANK ROAD.

Promotion of Generals Meade and Ingalls.

HEADQUARTERS ARMY OF THE POTOMAC, December 6.—There is nothing of interest to report on the lines this morning. The enemy do not keep up quite such an incessant firing as they did a short time ago.

Quite a little hillside took place last evening in the vicinity of the Jerusalem plank road, but it did not last any considerable time, nor effect any important results.

A number of brevets have been recently conferred upon officers in this Department. Among the last are Major-General Meade as Major-General in the Regular Army, and Brigadier-Generals Ingalls and Hunt as Major-Generals of Volunteers, and Major Hildle, Aid to General Meade, breveted Colonel.

These honors have been well merited by the recipients. There are others in this army whose names might have been included in this list.

FENIAN BROTHERHOOD FIASCO.

RIOT IN TORONTO, C. W.

A Lodge of the American Protestant Association of Orangemen Broken Up.

Etc., Etc., Etc., Etc., Etc., Etc., Etc.

TORONTO, C. W., December 6.—Excitement in regard to the Fenian Brotherhood is revived and becoming more and more intensified.

Last night an Orange Lodge was broken open and all its property destroyed by the Fenians. Some fine portraits of her Majesty Queen Victoria were disgracefully mutilated.

The excitement to-day is running high, and fears of violence are entertained.

FRAUDS ON THE REVENUE LAW.

Boston, December 6.—The Advertiser contains the following:—

Another fraud on the internal revenue law has been discovered in the Sixth District of New York. The proprietor of a patent medicine has been selling great quantities for some time past without affixing stamps, and the establishment, with its fixtures and a large quantity of medicines, was seized to-day, and became liable to confiscation if the case is made out. The officers of that district are expected here to-night.

THE MAN WITH THE BLACK VALISE.

From the Richmond Whig, December 2.

We are rather sorry that the man with the black valise commenced his operations in New York. We may say that we are sorry he tried his hand on New York at all—or at least under present circumstances. Had he succeeded, he would, perhaps, have effected the destruction of a great part of the commercial metropolis of Yankeeedom; but it is not against the commercial metropolis of Yankeeedom that Southern hostility is at this moment directed. If there is any place in the North that ought to be spared, that place is New York. Not that its population is overly friendly to us, but that it is undeniably hostile to Lincoln and his Government.

Lincoln was beaten just about two to one at the late election in New York city; and this fact, let us interpose, McClellan's views as we please, takes the people of the city out of the category of those sanguinary foes of the South who are preaching universal murder and extermination, against the Confederacy by such men as Butler, and who wildly applaud the savage warfare waged by Sherman, Sheridan, Church, Bayne, and McNeill, New York, by voting for McClellan, expressed their disapprobation of the kind of warfare that Lincoln's party urges; and that Lincoln's Generals wage. New York may be in favor of war; but she would conduct war on civilized principles, and consequently has not made herself liable to that just retaliation which ought to be visited on the other Yankee cities.

We hope, therefore, that the gentleman of the black valise will resolve to let New York alone, and turn his attention to cities more eminently deserving of it—Boston, for instance, or Philadelphia. The destruction of places like these would be something like the approximate equivalent for the atrocities that Yankee armies have committed in the South. I would show that the South has means of defending herself against the system of universal arson employed by the Yankees, which would prove, perhaps, even more efficacious than the direct punishment of the perpetrators. Of course we do not intend to enter into any argument as to the right or wrong of this matter.

We know that arson is a very wicked thing; but we know likewise that it is to be wicked when employed in their own defense by a people who have been made its victims for three long and weary years. From one end of this Confederacy to the other, the charred and blackened ruins of homesteads and towns bear testimony to the unsparing ferocity of our enemies in the use of the torch; and in the meantime the non-combatant Yankees have sat quietly at home, feeding their fancies with lurid pictures of the devastation of Southern dwellings. If they could have set the whole South ablaze, they would have laughed at the spectacle and heartily applauded the actors.

But when their own cities are threatened, their own property imperiled, their own houses in danger of the consuming fire, they discover that arson is a very horrible crime. It is a pity they had not made the discovery sooner. The man with the black valise is among them, and will not be excused. He is ubiquitous. He can be at eight different New York hotels on one night; and there is no reason why he should not be in half a dozen Yankee cities at the same time.

They may imagine, for a moment, that they have caught him; but he will elude their grasp, and defy their vain efforts either to arrest his person or baffle his attempts. His plans are well laid; but we cannot help regretting the wish that he will not again try to consummate them in New York for the present.

State of the Country.

Annual Executive Budget

THE PRESIDENT'S MESSAGE

Important Propositions to Congress.

THE DEPARTMENTAL REPORTS.

Etc., Etc., Etc., Etc., Etc., Etc., Etc.

By Telegraph from Washington This Afternoon.

THE PRESIDENT'S MESSAGE.

Follows Citizens of the Senate and House of Representatives.

Again the blessings of health and an abundant harvest claim our profoundest gratitude to Almighty God.

The condition of our foreign affairs is reasonably satisfactory.

Mexico continues to be a theatre of civil war. While our political relations with that country have undergone no change, we have at the same time strictly maintained a neutrality between the belligerents.

At the request of the States of Costa Rica and Nicaragua, a competent Engineer has been authorized to make a survey of the river San Juan, and the port of San Juan.

It is a source of much satisfaction that the difficulties which for a moment excited some political apprehensions, and caused a closing of the inter-oceanic transit routes, have been amicably adjusted, and that there is a good prospect that the route will soon be reopened with an increase of capacity and adaptation. We could not exaggerate either the commercial or the political importance of that great improvement.

It would be doing injustice to an important South American State not to acknowledge the directness, frankness, and cordiality with which the United States of Colombia have entered into intimate relations with this Government. A Claims Convention has been constituted to complete the unfinished work of the one which closed its session in 1861.

The new liberal constitution of Venezuela having gone into effect, with the universal acquiescence of the people, the Government under it has been recognized, and diplomatic intercourse has been opened with it in a cordial and friendly spirit.

The long-deferred Arisba land claim has been satisfactorily paid and discharged. Mutual payments have been made of the claims awarded by the late joint commission for the settlement of claims between the United States and Peru.

An earnest and cordial friendship continues to exist between the two countries, and such efforts are being made by the United States to remove misunderstandings and avert a threatened war between Peru and Spain. Our relations are of the most friendly nature with Chili, the Argentine Republic, Bolivia, Costa Rica, Paraguay, San Salvador, and Hayti.

During the past year no differences of any kind have arisen with any of those Republics, and on the other hand their sympathies with the United States have been constantly expressed with cordiality and earnestness.

The claims arising from the seizure of the cargo of the brig Macedonia, in 1821, have been paid in full by the Government of Chili.

Our war continues in the Spanish part of San Domingo, apparently without prospect of an early close. Official correspondence has been freely opened with Liberia, and it gives us a pleasing prospect of social and political progress in that Republic.

It may be expected to derive new vigor from American influence, improved by the rapid disappearance of slavery in the United States. I solicit your authority to furnish to the Republic a guarantee of moderate cost, to be reimbursed to the United States by instalments. Such a vessel is needed for the safety of that State against the marauding African races, and in Liberia hands it would be more effective in arresting the African slave trade than a squadron in our own hands. The possession of the least organized naval force would stimulate a generous and patriotic spirit in the Republic, and the confidence which we should manifest by furnishing it would win forbearance and favor towards the Colony from all civilized nations.

The proposed Overland Telegraph between America and Europe, by the way of Behring's Straits and Asiatic Russia, which was sanctioned by Congress at the last session, has been undertaken under very favorable circumstances by a syndicate of American citizens, with the cordial goodwill and support as well of this Government as of those of Great Britain and Russia.

Assurances have been received from most of the South American States of their appreciation of the efforts of the United States to co-operate in constructing lines tributary to that world-encircling communication. I learn with much satisfaction that the noble design of a telegraphic communication between the eastern coast of America and Great Britain has been renewed, with full expectation of its accomplishment.

Thus it is hoped that with the return of domestic peace the country will be able to resume with energy and advantage its former high career of commerce and civilization.

Our very popular and estimable representative in Egypt died in April last. An unpleasant altercation which arose between the temporary incumbent of the office and the Government of the Pacha resulted in a suspension of intercourse. The evil was promptly corrected on the arrival of the successor in the consulate, and our relations with Egypt, as well as our relations with the Barbary powers, are entirely satisfactory.

The rebellion which has been so long raging in China has been suppressed, with the co-operation and offices of this Government, and of the Western commercial States.

The judicial consular establishment there has become very difficult and onerous, and it will need legislative revision to adapt it to the extension of our commerce, and to the more intimate intercourse which has been instituted with the Government and people of that vast empire.

China seems to be accepting with hearty good will the conventional laws which regulate commercial and social intercourse among the western nations.

Owing to the peculiar situation of Japan, and the anomalous form of its government, the action of that Empire in performing treaty stipulations is inconsistent and capricious. Nevertheless good progress has been effected by the Western Powers moving with enlightened concert.

Our own pecuniary claims have been allowed or put in course of settlement, and the inland sea has been reopened to commerce. There is reason to believe that these proceedings have increased rather than diminished the friendship of Japan towards the United States.

(Continued in the next edition.)

UNITED STATES SUPREME COURT.

Salmon P. Chase Appointed Chief Justice.

Special to The Evening Telegraph.

WASHINGTON, December 6.—Hon. Salmon P. Chase, of Ohio, has been appointed Chief Justice of the Supreme Court by the President.

FINANCE AND COMMERCE.

OFFICE OF THE EVENING TELEGRAPH, Tuesday, December 7.

The market opens dull all waiting for the President's message, upon which, so far as it fore-shadows the financial policy of the Secretary of the Treasury, will have its effect upon the Stock Market.

At 12 o'clock there were symptoms of a sharp rally in New York, and orders for Reading are in the market from the shorts; but the stock is firmly held, and no considerable quantity could be bought without putting the market very much higher.

Oil stocks are dull, but the general market holds its own, with symptoms of a strong undertone—the orders being a shade below the market price.

The demand for Money is limited, and there is very little open. Loans on call are freely offered at 6 1/2 per cent. per annum. Prime paper is scarce, and quoted at 7 1/2 per cent.

Gold is rather dull this morning, but prices have advanced about 2 1/2 per cent. since last evening—opening at 229, advanced and sold at 230 1/2; at 10 o'clock 231 at 11; fell off, and sold at 230 1/2 at 12; and 232 at 1 P. M.

There is less activity in the Stock Market, but prices are steady. Government bonds continue in good demand, and prices have again advanced, showing the confidence the people have in our Government; large sales of 5-20s are making at 107 1/2@108, an advance of 1/2; and 1