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LATEST NEWS BY MAIL AND TELEGRAPH. FROM PORT ROYAL. By the arrival of the steamer Vanderbilt we are enabled to give the following particulars of the movements of the army at Port Royal and its vicinity. The officers of the steamer report that entrenchments were being constructed on the left side of Hilton Head, to the distance of a mile and a half, and that the total length of the entrenchments would be three miles. When the entrenchments are completed, Fort Beauregard is to be evacuated, and the troops divided between Beaufort and Port Royal, and other places, if such a course be deemed necessary. General Sherman, it is understood, considers that it is unnecessary to occupy Fort Beauregard, as it is directly in range of the U. S. gunboats. On board the Vanderbilt is Capt. Christie, one of the officers of the prize bark which was captured by the U. S. steamer Penguin, while endeavoring to run the blockade at Charleston. The Captain, who with his son and one of the crew are prisoners, states that his vessel sailed from Savannah on the 27th of October, and succeeded, despite the blockade, in reaching Nassau, N. P. He took in cargo of salt, shoes and soap at that port, those being the only articles of shipment there in demand at the South. He had intended to run the blockade, and while cruising about ten miles off Charleston, for that purpose, was discovered by the officers of the Penguin, who fired a shot across her bows, when she hove to, as it would be difficult, if not impossible, to escape. He reports that business in Savannah was in statu quo—that the troops were scattered throughout the suburbs, and that the only plentiful staple on hand was breadstuffs. Every other commodity was scarce and in demand, particularly shoes. Capt. Christie also states that his vessel was owned by five persons, three of whom are now in Savannah, probably expecting their return, and the remainder, himself and Mr. Stevenson, who held the charter papers of the voyage. Salt was in great demand at the South, and a cargo of it, with other articles in common requisition, would be most valuable. The chief steward of the Vanderbilt furnished us with an interesting statement of the movements of the troops since the capture of the steamer. He states that a few days before the steamer left Port Royal, Captain Falkner, with a scouting party of fifteen men, proceeded about seven miles beyond Beaufort, where they discovered a Confederate fort on Ladies Island. The party opened a brick fire for the purpose of discovering if the stronghold was garrisoned, and the number of troops ready to defend it. A rapid reply was soon received in the shape of a large shell, which fell near the party, and after the troops in the fort were discovered retreating. There were about 200 soldiers, including artillerists, in the fort, and its evacuation created some surprise from Captain Falkner and his command. It was supposed that the Confederates had believed that the scouts were but the advance guard of a large force, and the evacuation was thus accounted for. Captain Falkner then cautiously took possession of the fort, but subsequently considering that there was no military necessity to hold it, withdrew with his command, after having spiked the guns. Captain Falkner returned in the Vanderbilt to recruit his health. The Highlanders are now located at Fort Beauregard. The negroes are represented to be in a most demoralized condition. On St. Helena Island, one of the numerous group near Port Royal, there are two negro plantations, which recently belonged to Mr. Jenkins and Mr. Coffin, formerly of Savannah. On these plantations are about two thousand negroes, who refuse to work, and claim that, as their masters had left, the property belonged to them. They have taken possession of all the sheep, poultry and other edibles, which were abundant on the island, and now sell them to the troops. So many have been their sales already, that in almost all the houses there it is considered that there will be nothing left on the island but cotton. A few days before the Vanderbilt left, two U. S. gunboats sailed on a cruise up the Beaufort river, and on their return the officers reported that they had discovered large fields of cotton already stored for removal, at about four miles distant from the city. Gunboats were again sent to remove the cotton, but it was found that a torch had been applied to it during the night, and the whole crop was consumed. Tybee Island was still under the direct control of several United States gunboats, but it was deemed not advisable to land troops on it till reinforcements arrived. There are gunboats and other vessels in the vicinity sufficient to occupy 15,000 troops a distance of a few hundred miles; when reinforcements are received, it is considered probable that the great Expedition, previously intended, will be undertaken, and that they will proceed up the river to Savannah, if possible, after a successful engagement with Fort Pulaski. That fort, it is stated, is the only one capable of defending Savannah, and there is a large Confederate force at present in it. It is also stated that a branch of the Expedition will be sent to Beaufort, Ga., as an easily accessible port. There is on board the steamer Vanderbilt a prisoner charged with being a spy for the Rebels, whose name is not given. He was captured by the Port Royal, 43d business in Beaufort. When the people of Beaufort retreated he followed suit, but returned, he states, to recover his trunk, which he had buried. He was accompanied by a planter, named Casper, but both were discovered and arrested as spies. Casper is at present a prisoner in Fort Beauregard. The name of the German shoe-maker is Conrad Martin. He states that the citizens of Beaufort are now quartered in the former's houses about ten miles from the city. Special Correspondence of the N. Y. Express. Hilton Head, Port Royal, Dec 1. Two important reconnoissances have been made by Gen. Sherman's orders, since the date of my last letter. One of these was entrusted to Capt. Gilmore, Chief Engineer, and its object was the more complete exploration of Tybee Island, the results I return from stating; the other was under the command of Lieut. O'Rourke, of the Engineer Corps. The explorations of the latter officer were extended northwards, quite half way from Hilton Head to Charleston, a distance of more than 30 miles, and inwards as far as ten or fifteen miles. Mr. O'Rourke's discoveries were of a very interesting nature. Three abandoned forts were found, each having been manned with four or five guns, one of these works was on Outer Point, the northern head of St. Helena Sound; the others on the Coswab and Ashpen rivers respectively. The reconnoissances were made on the 25th inst. by the Capt. Gilmore, Lieut. O'Rourke, the Pembine, Captain Bankhead, and the Oriskany, the Vixen, commanded by Captain Boutelle, the accomplished officer of the coast survey, whose acquaintance with this entire country has proved of much importance and advantage during the course of the expedition, also accompanied him. In their incursions these officers were frequently placed in extraordinary circumstances. Captain

Drayton is a South Carolinian by birth and education, and Captain Boutelle, has been the guest and friend of many of the men whose property is now deserted and whose houses they entered as enemies, while Captain Bankhead in one instance found himself on the estates of his own aunt, Mrs. John March, a lady well known in New York society, in which she moved for many years. Capt. B.'s name was well known to the negroes on the plantation of his relative, and they crowded round him curiously. At this place, however, as on most of the plantations visited by Lieut. O'Rourke, the negroes had not begun their work of plundering on the property of Mr. Jenkins, in the neighborhood occupied by the detachment of U. S. troops, the costly furniture, and even the silver plate of the late occupant, remained untouched. The United States forces scrupulously abstain from all injury of private property. A list of deaths in Gen. Sherman's brigade is given, numbering sixty-three, from congestive fever, pneumonia, remittent fever and bronchitis. FROM FORTRESS MONROE. The steamer Louisiana, Capt. Porter, did not reach port this morning until half past nine o'clock, having been detained several hours in consequence of the fog in the bay. She brings no news of interest. A flag of truce passed up to Norfolk yesterday and returned with several lady passengers, among whom was Mrs. Jackson and two children, she is a resident of Richmond, and goes to Washington but some news relative to her baggage was if roughly examined on board the Louisiana, but nothing of a confidential nature was found. The steamer Illinois and Cosmopolitan, sailed yesterday from Fortress Monroe for Port Royal with 2,000 men, to reinforce Gen. Sherman. On Thursday last, two Confederate gunboats, one called the Fanny, came down the sound and shelled Forts Clark and Hatteras at Hatteras Inlet, but had not been long engaged in the operation before four Federal gunboats made their appearance, and the Confederates retired, there was no damage done on either side. The Fanny is armed with a Sawyer Gun, which can throw a shell three miles. Beaufort was not yet occupied by the Federal, but a big fight was daily looked for at that point. All was quiet about the Forts. Since writing the above we learn that the steamer R. Spaulding arrived at Fortress Monroe yesterday morning, and reports that an engagement had taken place between the Federal gunboats Stars and Stripes, Underwriter, Putnam and Greer, and two Confederate gunboats in Pamlico Sound, during which some 20 or 25 shot and shell were fired, none of which did any damage, as the combatants were at too great a distance from each other. At one time the Spaulding came near being captured, but the captain of her first several shots she escaped. On the 20th of November quite a severe storm prevailed along the North Carolina coast, but Forts Clark and Hatteras were not damaged any. A despatch dated Augusta, Ga., December 2, states that Tybee Island had been evacuated by the Federal troops, and that the Confederates had burnt the light-house upon the island, to prevent it from being of any service to the Federals. FROM NEW YORK. The New York correspondent of the Philadelphia Ledger writes: A public meeting for the relief of the sufferers by the Irish famine will be held in this city in the course of a few days. Notwithstanding the allegations in some of the English journals that the distress in the Northern and Northwest districts has been greatly exaggerated, there is abundant evidence in private letters received here, of the most reliable and impartial sources, that the worst has not been told. Following the example of some generous merchants in Boston, many individual contributions of flour and grain already offered here, and the only thing needed is some sort of organization that will receive and forward them to their destination. The Corn Exchange will probably take some action, in order to facilitate the good work, at an early day. As I write this the Board of Canvassers are in session, endeavoring to settle the vexed question of the Mayorality. The Democrats and Republicans are about evenly represented, and they keep a sharp eye on each other, there is no opportunity, even if there were any inclination, of forming a great party ticket with Gunther's name written spelled here been taken care of as the law allows much discretion to the Inspectors in such cases, the Democrats insist that they should be counted. The friends of Mr. O'pdyke are opposed to this, and how the difference is to be reconciled it is not easy as yet to foresee. O'pdyke, however, declares it is all right, and has issued invitations to his friends to partake of a jollification at his mansion, in the Fifth avenue, this evening. Another batch of prisoners were released to-day from "Uncle Sam's Lock-up," upon asking the oath of allegiance. Among them was Col. Thomas, "the French Lady." The others were Wm. Grant, Isaac Nelson, Geo. Forrester, James Hall and Wm. F. Castro. The 5th regiment of the Irish brigade, Col. Meagher, are expected to leave Fort Schuyler for Washington to-morrow. Care will be taken that none of the disgraceful scenes which attended the exit of the 63d the other day shall occur on this occasion. In the dry goods market, jobbers are doing a fair business with the home trade. Cotton goods are tending rapidly upwards. Prints and printing cloths are active, and are selling, at an advance, with quite an excited market. Purchasers are both printers and speculators. 6454 to-day are 85, and will undoubtedly go higher. Other 900,000 pieces altogether have been sold, and stocks are but little over 1,100,000 pieces. There is considerable demand for plain woollen goods. Military goods are in small request. Foreign goods for ladies' wear are dull and declining. Money matters are quiet here. The supply is growing more plentiful, and rates of interest may be quoted 1/2 per cent. lower than at the beginning of the week. In responding to the call of the Secretary of the Treasury, for the payment of \$25,000,000, the Bank to-day used but \$250,000 of the two year Treasury Notes. There is but little doing in foreign exchange for to-morrow's steamer. First-class bills on London are quoted at 108 1/2, and on Paris, 50 2 1/2 a 50 1/4. Hamburg, 30 1/2 a 30 3/4. The stock market is almost at a stand still, and the operations have become small as scarcely to deserve notice. Speculators are anxiously awaiting news from Europe before entering into large transactions. At the first board, governments' were flat. The Potomac Flotilla. Washington, Dec. 7.—The steamer Mount Vernon yesterday took Com. Wyman, the Flag Officer of the Potomac Flotilla, and went down to the Harriet Lane, of Indian Head, returning to the Navy Yard in the evening. The Harriet Lane is now the flag ship, the Yankee being at the Navy Yard undergoing extensive improvements. Com. Wyman is now in his duties as Flag Officer of the lower Potomac, on board the Union. Bank Defalcation. PORTLAND, Dec. 6.—A defalcation is reported in the Sagadahock Bank, of Bath, and the bills have been thrown out by our banks.

FURTHER BY THE STEAMER NORTH AMERICAN. The underwriters were raising the war risks on American vessels, and the North Briton and the Anglo-Saxon is now over due. The insurance has been advanced on the former to thirty percent, and on the latter thirty shillings were demanded. It is reported that the Nashville has spare officers on board, for Confederate ships preparing in England. Italy. The Italian Parliament has arranged. Hicassoli presented a project for the arrangement of the Roman question. There is the utmost activity in the Navy Department. France. The Bank of France has reduced the rate of discount to five per cent. A reduction of from 80,000 to 100,000 men was spoken of in the army, the men to return home on a furlough of one year. It is reported that the Minister of Marine declares that he cannot agree to a reduction of his department of a single centime. The Government would not raise a loan at present. Gen. Cialdini had arrived in Paris. Prussia. The preliminary elections of Prussia favor the liberals. Turkey. Heavy snows had compelled Omar Pasha to go into winter quarters. The Very Latest. CONSTANTINOPLE, Nov. 20.—At the suggestion of Sir Henry Bulwer the Porte has informed the foreign representatives that he consents to a union of the Principalities during the life of Prince Cantza. There is a general disposition to accept the offer as a final solution to the question. Riza Pasha, refusing to accept the Government of Komak, will be exiled to Cyprus. Negotiations have been opened between Omar Pasha and the Prince of Montenegro which give a prospect of settlement of the differences between Turkey and Montenegro. The steamer Glasgow, from New York, arrived out on the 23d. Commercial Intelligence. LIVERPOOL, Nov. 22.—Sales of cotton for the week has been 44,600 bales. Prices have declined 1/4d. Sales to speculators 20,500 bales, and to exporters 6,500 bales. The sales to-day (Friday) have been 6,000 bales, the market closing quiet but steady. Sales to speculators and exporters 2,600 bales.—The closing quotations are as follows: Fair, Middling, New Orleans..... 12 1/2 11 1/2 Mobile..... 12 3/4 11 1/2 Uplands..... 12 3/4 11 1/2 The stock of cotton in port is 587,000 bales, including 273,000 bales American. BARRISTERS.—The market is quiet, but steady. PROVISIONS.—The market closes dull. LONDON, November 22.—Consols are quoted at 93 1/4 a 94. AMERICAN SECURITIES.— Erie Railroad 27 1/2; Ill. Central 40 1/2 a 39 3/4 discount. The increase in bullion in the bank of England is £331,000. FROM MISSOURI. SENATE, Dec. 6.—Our latest intelligence from the South is that General Price has moved a part of his force from Osceola to a point five miles distant, where he has established his headquarters. General Bates commanded the remainder at Osceola. A train of fifty wagons from Lexington, laden with supplies for Price's army, passed unobscured within fifteen miles of this place on Monday last. There are four Confederate recruiting offices open in Lexington, enlisting recruits for Price's army. A meeting was held here last Friday, at which several prominent Confederates spoke, urging a united effort in behalf of the Confederate cause. Similar meetings have been held in Gray, Bay and other river counties, and subscriptions for money, clothing, &c., are in circulation. It is not, perhaps, generally known, but it is believed to be a fact, that the county court of Saline county, Claiborne Jackson's residence in July last, authorized the Commissioners to raise one hundred thousand dollars, to be expended for the benefit of Price's army. Other counties along the Missouri River are believed to have done the same thing. The country along the Missouri west of Jefferson City is the richest in the State, and has furnished nearly as many men in behalf of the rebellion, as the balance of the State, while they have been most entirely exempt from marauders, and have rarely been visited by the U. S. troops. The Kentucky Legislature. FRANKFORD, Ky., Dec. 6.—In the House to-day Mr. E. F. Burns (disunionist) of Owen county, offering a series of resolutions, including a demand on the Federal Government for a return to Kentucky of ex-Governor Mitchell and other political prisoners, and affirming that the President's Message forebodes the impossibility of preserving or reconstituting the Union. Referred to the Committee on Federal Relations. The Union members are holding a caucus to-night for the purpose of framing a series of resolutions regarding the present state of affairs, which will probably be offered to-morrow. FROM LOUISVILLE. LOUISVILLE, Dec. 6.—The steamer Pink, Captain Yerville, from Hope, with cotton mail and baggage while proceeding up the Cumberland river to Nashville, under a permit from Secretary Chase, was seized by a party of Confederates, and is now held by Lieut. McGaverey, commander at Fort Donelson, awaiting orders from Gen. Johnston. The machinery was taken to Nashville. The Louisville papers unanimously condemn the policy of Secretary Cameron in reference to the emancipation and prospective arming of the slaves, and the Journal says the President is equally unbecomely. FROM WASHINGTON. The Washington correspondent of the Philadelphia Inquirer furnishes the following: A young man, living near Vienna, came into our lines to-day and reports that there is a regiment of Confederates now on the Little River turnpike, doing picket duty, but do not come within three miles of Vienna, and that there are cavalry stations at Fairfax Court House. We learn to-day that the Cooks forates opposite Annapolis, on the Potomac, having again signs of retreat. General Lyons will, no doubt, advance, if he is not watched. One of the leading men in the House says a resolution will be introduced next week regarding the President to order an advance. FROM CALIFORNIA. SAN FRANCISCO, Dec. 4.—A very severe snow storm, extending eastward to Salt Lake, has prevailed for the past four days. The weather is now pleasant. A loan of \$2,000,000 has been subscribed to the national loan in this State. The steamer Cortez, from Oregon, brings \$120,000 in gold. The ship War Hawk, from New York, arrived at this port to-day. SAN FRANCISCO, Dec. 5.—The steamer Golden Gate has arrived to-day from Panama. The U. S. Frigate St. Mary's has arrived here from a cruise.