New Orleans Bee.

Office 73 Chartres street

NEW ORLEANS, WEDNESDAY MORNING, JANUARY 11, 1865.

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THE DAILY BEE

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NEW ORLEANS:

WEDNESDAY MORNING, JAN. 11, 1865.

Auction Sales this Day.

By Montgomery & Brothers at 10 o'clock, at the store No. 169 Poydras street—Furniture.

By E. M. Jacobs, at 11 o'clock, at No. 26 Exchange Alley—Furniture, Crockery, etc.

By the Sheriff at 10 o'clock P. M., at No. 657 Gravier street—Omnibuses, Coaches, Cabs, Carriages, etc.

The Sheriff sells at auction this day, at 4½ o'clock P. M., at the corner of Greenlaw and Marigny streets, Third District, Omnibuses, Coaches, Carriages, Wagons, Cab, Harness, Saddles, &c., &c.

PONTCHARTRAIN RAILROAD ANNUAL ELECTION.—As announced elsewhere by W. T. Carter, Secretary, an election held on the 2d inst. for Directors of the Pontchartrain Railroad resulted in the choice of J. M. Lapeyre, Alphonse Miltenberger, Edward Suire, F. A. Lofing, P. H. Foley, Pablo Segui and John Watt, and on the 10th inst. J. M. Lapeyre was re elected by the Directors President of the company.

NEW FRENCH CONSUL FOR NEW ORLEANS. It is announced in a Parisian journal that M. Godeau, heretofore French Consul at Hong Kong, China, has been transferred in the same capacity to New Orleans. He has not yet arrived at his new post.

DISASTER OFF THE RIO GRANDE BAR.—By the arrival of the British schooner Planet, Capt. Chandler, from Matamoros, 3d instant, we learn that a severe gale occurred on the 31st December off the mouth of the Rio Grande, and that the British bark John Ball, with a cargo of 1,895 bales cotton was lost about three miles to the south ward of the Rio Grande bar. The vessel and cargo are a total loss, having sunk in the sand with ten feet water over her, also two lives were lost. She was bound for Liverpool. At the same time a French bark, name not recollected, from Bordeaux, with a cargo of wines, drifted ashore of the bark Herbert. The French bark by the collision lost all of her masts and was blown to sea. Vessels had been sent out in search of her, but no tidings had been received up to the departure of the Planet.

A Theory as to Sherman's Next Campaign—Richmond the "Ultimate Objective."

Mr. William Swinton, special correspondent of the New York *Times*, the same who last summer was expelled from the Potomac army for making too early a publication of some of the contemplated movements of Gen. Grant, recently wrote from Washington a theoretical sketch of Gen. Sherman's next campaign. The gist of his statements and deductions lies in the subjoined extracts:

The capture of Savannah, which forms the brilliant culmination of one campaign, opens another campaign, the majestic outlines of which must loom up on the mind of any intelligent student of the military map. The march from Atlanta to the seaboard—a march as long as that of Napoleon from the Niemen to Moscow—is impressive rather on account of the wonderful skill and success with which an enterprise of enormous difficulty was worked out, than from any positive material results springing directly from it.

Before Sherman could begin effective work, it was necessary that he should secure a base and *point d'appui* for his army, and in the execution of his operation of course temporized with all minor enterprises until he should have achieved this.

Now of all available military lines on which to establish a base for ulterior operations, that of the Savannah river is the very best.

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Sherman's *ultimate* objective is nothing less than Lee's army, now held tight in Richmond by Grant. But between his present position and his ultimate destination lie the States of South and North Carolina.

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1. What adequate military force can the rebels oppose to the advance of Sherman over the line indicated? Within a stretch of several hundred miles there is absolutely no organized military force that can offer even a show of opposition. Hardee's fighting force numbers but fifteen thousand men, whereof nine thousand are raw militia. With the force added to the six thousand which Beauregard has at Charleston, the aggregate will still be too insignificant to do more than compel a temporary halt before Charleston and perhaps at Wilmington; thence onward the route is clear. Behind him through out the vast stretch of the central military zone lying between the Alleghanies and the Mississippi, he leaves nothing but a few scattered Rebel forces, thanks to the succession of telling blows administered

[illegible] addition to suit [illegible] ...ers at Richmond, when the ... [illegible] ...ers at present [illegible] ...ed to concentrate, and ... [illegible] ...ould before him where to choose ... [illegible] ...ns are [illegible] ...ers, by throwing the ... [illegible] ...ers in their vicinity, ... [illegible] ...ed to [illegible] ...ers [illegible] ...ers [illegible] ...ers