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By a Correspondent.

We publish at full length the following dispatch:

The Military Situation is the result of the action of the Federal authorities, which have been at war with the southern states for several years. The military situation is characterized by the fact that the Federal government has been in possession of the southern states for several years, and that the southern states have been in possession of the northern states for the same period of time. The military situation is further characterized by the fact that the Federal government has been in possession of the southern states for several years, and that the southern states have been in possession of the northern states for the same period of time.

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