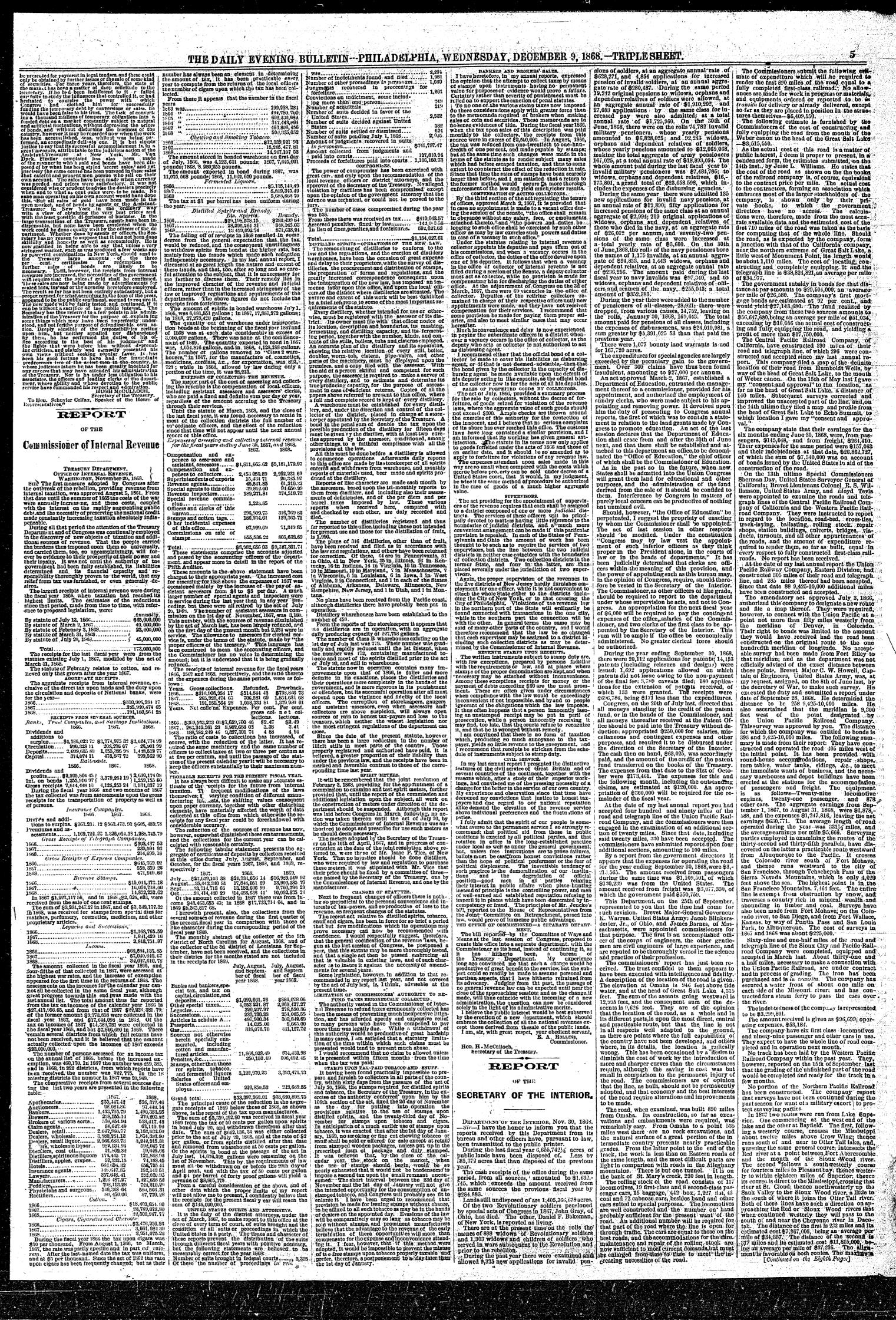
6 per ceut bonds	\$29 089,000 00
3-year compound interest	
notes	21,604 890 00
3 year 7-30 notes	25.634 900 00
3 per cent. cer. ificates	50,000,000,00
	126,228,790 00
MATURED DEBT NOT PRE	SENTED FOR PAYMENT
3-year 7 30 notes, due August	
15, 1867, and June 15 and	
July 1 5, 1 1868.	\$12,183,750 (0)
Compound interest notes.	
matured June 10, July 15,-	
August 15, October 15, and	
December 15, 1867, and May	
15. 1868	6,556,920 00
Bonds, Texas, indemnity	
Treasury notes acts July 17.	256,600 00
1861, and prior thereto	100 111 04
Bonds, April 15, 1843	155,111 64
Treasury notes, March 3.	0,000 00
163.	FFF 400 mm
Tomponent lean	555.492 00
Temporary loan.	
Certificates of indebtedness,	18,000 00
	20,527,302 64
DEBT BEARING	NO INTEREST.
United States notes.	8356 141.733 00
A ractional currency	99 696 051 75

[Continued from the First page.]	standing six per cents, and the non, interest bear-		WEDNESDAY, DECEMBER 9,		
bis exhibit shows that the large, sum of \$1, 660,537 68 was expended in the payment of	ing debt, payable in coin thirty years after date, and redecimable at any time after ten years at the	introduction, by the gentleman who reported it, for an able and incid exposition of its provisions	upon the aggregate amount of notes that may be issued, this cannot safely be done as long as the	exception, be sold, as they are depreciating in	should be raised, in addition to the reven
interest and of other demands upon the asury in three years and seven months, being average annual expenditure of \$508,616,	paid semi-annually in coin, and in no case to ex-	evils of the present system of appointments to office.	the function of specie payments continues. Nover- theless, measures should at once be adopted to remedy as far as practicable the meanality which	the S. P. Chase, which is of such dimensions that the might be brought to the seconds, where she	already drawn, and those that must soon fol
68. the statement of the public debt on the first of April, 1865, had included all debts due; as t time; and \$1,822,630,537 68 had really been	tary may, in his discretion, make the principal and interest of 'g500,000,000 of these bonds pay- able at such city or cities in Europe as he may	On the fifth day of October last, the day for their regular quarterly reports, the number of National Banks was sixteen hundred and forty-	c Signa for the distribution of the circulation. As the Government has, by the tax upon the notes of Siate banks, deprived the States of the notes	bly be preferable to a sale of her where she lies. The scheener 'Black," being old and not fit for where the scheener 'Black, "being old and not fit for	what means can this large amount of mon
ended in payment of the interest on the pub-	tion, \$50,000,000 of the bonds to be issued are to	four, seventeen of which were in voluntary liqui- dation. Their capital was	of furnishing facilities to their citizens, it is ob- viously just that these States, which are thus de- prived of these facilities or which do not shape	is about to be disposed of for the same reason. The steamer "Nemaha," stationed at Norfolk, has	it. How can the soldiers be paid, and the be disbanded, so that the average
t between that day and the first day of No- ber last, there would have been a profligacy a recklessness in the expenditures of the	become due each year for ten concecutive years (at the expiration of which time all of the bonds would be under the control of the Government)	do. discounts	equally with other States in the benefits of the National Banking system should be emplied	On the Pacific coast are the "Wayanda" in Alaska, and the "Lincoln" at San Francisco both	not what rate of interest shall be paid fo money. These were the instruction
lle moneys discreditable to the Government disheartening to tax payers. Fortunately is not the fact. That statement (as is true	would ensure an annual reduction of \$50,000,000 of the public debt, and impart a credit to the other bonds which would ensure the negotiation.	do. deposits	two modes by which this may be accomplished. One by reducing the circulation of the banks of large capital only—the other by	rccently ordered to Sitka, is also in good order. The schooner "Lane" at Puret Sound is	bis aid the well-tried agent who had been ploved by his immediate provide the been
ill other monthly statements of the sury), exhibited only the adjusted debt rding to the books of the Treasury, and did	of them on favorable terms, In recommending the issue of bonds bearing a	before were the interests of a people so inter-	limiting the amount of notes to be furnished to	station. The addition of several thousands miles of sea	popular loan ever offered to the people-in
and could not, include the large sums due to oldiers of the great Union army (numbering at time little less than a million of men) for	lower rate of interest, to be exchanged for the outstanding six per cents, the Secretary must not be understood as having changed his opinion	terests of the people of the United States with their National Banking system. It is not strange, therefore, that the condition and management of the National Banks should be, to them and their	I tween the banks, and all would be strengthened	nary duties pertaining to the convice without we	the land. In less than four months fro
" and for "bonnties," or on claims of vari- sinde which must of necessity have been un- ed. For the purpose of putting this matter	in regard to the expediency or the wisdom of the recommendation in his last report: "That the act of March 3, 1865, be so amended"	representatives, a matter of the deepest concern.	by a reduction of their habilities, and by a release of a part of their means now deposited with the Treasurer, which would be of material service to	gaid, to the additional demands upon it for the protection of the fur-bearing animals. The re- commendation heretofora made that two first-	actively commenced, the Treasury was in a dition to meet every demand upon it: But while the Treasury was thus relieve
t, the Secretary has endeavored to ascertain the War and Navy Departments how much elr respective disbursements, since the close	as to authorize the Secretary of the Treasury to issue six per cent. gold-bearing bonds, to be known as the consolidated debt of the United	one is not asserted by its friends, that it is a very decided improvement, as far as circulation is regarded, upon the system which it has super-	turn to specie payments. If a redeeming agency should be established, the reduction of the circu-	is also reeded for Charleston and one for the	Character of the debt was by no means sa
e war, has been in payment of debts pro- y chargeable to the expenses of the war. The wing is the result of his inquiries:	States, having twenty years to run, and redeem- able, it it may be thought advisable, at an earlier day, to be exchanged at par for any and all other	seded, must be admitted by its op- ponents. Before it was established, the several States, whether in conformity with	rapidly as new banks can be organized in the Western and Southern States where they are	coast of Texas.	Funded debt
he War Department	obligations of the Government, one-sixth part of the interest on which in lien of all other	the Constitution or not-jointly with the General Government, during the existence of the charter of the United States Bank, and solely after the	needed. The new Territory of Alaska has been the object of much attention during the past year,	have been entirely or nortially any and dealer	Temporary loan. 167 Certificates of indebtedness. 167 14 Certificates of indebtedness. 85,000 Five por cent legal-tender notes. 217 03 Seven thirty notes. 217 03 Beven thirty notes. 530 03 United States notes, legal-tenderr. 422 167 Fractional currency.
has been imposeible to obtain an exact state- of the amount of such debts paid by the Department, but sufficient information has	taxes, at each semi-annual payment, shall be re- served by the Government, and paid over to the States according to population."	of issuing bills of credit, in the form of bank notes through institutions of their own crea-	but its distance, and the uncertainty and infre- quency of communication with it, and our imperfect knowledge of its condition bays	pai stations have been kept up, and tide tables, for all parts of the United States, for the ensuing	Buspended requisitions uncalled for 2,111
received to justify the Secretary in estima- t in round numbers at thirty-five millions, is probably an under rather than overes-	He refers to what he then said in advocacy of that recommendation, as an expression of his well-considered opinions at the present time, and	tion, and thus controlled the paper money, and thereby, in no small degree, the husiness and commerce of the country. In May, 1863, when	somewhat embarrassed the Department in or- ganizing therein a satisfactory revenue system.	Directory or Coast Pilot for the western coast bas been prepared, and a preliminary guilde for the navigation of the northwestern coast has	Total
b. The expenditures of the War Depart- baye been furnished in detail, and are be- to be substantially correct.	he is only prevented from repeating the recom- mendation, by the fact that it met with little ap proval at the last session, and has not grown in o	the National Currency Burean was established in Washington, some fifteen hundred banks, organ- ized under State laws, furnished the neonle of	sion, the administration, by special agency (which in the absence of the regular machinery was of necessity resorted to), has been super-	The attention of Congress is called to the an-	Balance. 2,757,653 From this statement it will be precived \$1,276,834,123 25 of the public debt consist various forms of temporary securitles; \$433
se figures show that the money ex- d by the War and Navy Departments, be- the first day of April, 1865, and the first	favor since. He sincerely hopes that the future history of the debt will vindicate the wisdom of those who are unable to approve the proposi-	the United States with a bank-note currency. In some of the States, the banks were compelled to protect—partially at least—the holders of their	scded by the appointment of a collector to reside at Sitka, who left for his post in September last, ar a has probably, ere this, entered upon the dis-	Thus report of the Director of the Mint, which contains the usual statistics of the column of the	over \$400,000,000 having been put into ch
November, 1868, on claims justly charge- to the expenses of the war. amounted \$630,421,125 90	sition. The following is a statement of the public debt.on.the 1st of July, 1868:	notes against loss, by deposits of scentities with the proper authorities. In other States, the cap- ital of the banks (that capital being wholly under	charge of his duties. A gentleman from this Department accom- panied him to assist in establishing the collection	country, and various anggestions and recommen- dations, which are worthy of consideration. The total value of the buillon deposited at the	temporary debt were maturing daily, and it. including 818.415.000 of the funded debt
anced to the Pacific roads. 42,194,000 00 nt paid for Alaska	DEBT BEARING COIN INTEREST. 5 per cent bonds	the control of their managers) was the only su- curity for the redemption of their notes. In	service on a proper foundation, and in perfect- ing arrangements for the prevention of smug- gling.	mint and branches during the flecal year was \$27,166,318 70, of which \$25,472,894 82 was in gold, and \$1,983,423 88 in sliver. Deducting the	The seven-thirty notes were, by law and terms of the loan, convertible at mature
\$679,825,125 90 acting this sum from the amount of the rc-	1869	notes that might be issued, if secured according to the requirements of their statutes, nor any ne- cessary relation of circulation to capital. In	Recognizing also the vast importance of relia- ble information on matters not immediately con-	The coinage for the year was in gold coin \$18.	the will of the holder, into five-twenty bon payable like the rest of these temporary of tions in lawful money.
s, \$1,662,476,062 20, and \$160,174,475 48, the te of the public debt—the remainder, ,825,411,078 or an average of \$318,928,021 89	BEDT BRARING CURRENCY INTEREST. 6 per ceut bonds	others, while notes could be issued only in cer- tain proportions to capital, there was no restric- tion upon the number of banks that might be or-	a most important bearing upon them more or less direct, another agent, long familiar with that	114,425; gold bars, \$6,026,810.00; silver coin, \$1,136,750; ellver bars, \$450, 236.40; nickel, cop- per and bronze coinage, (one, two, three, and	It was of course necessary to make prov for the maturing debt, and also for taking from time to time, such portions of it as cou
mum, is the amount actually expended in yment of current expenses and interest. thus shown that within a period of three	notes	anized. The notes of a few banks, being pay- able or redeemable at commercial	country, was, at the same time, despatched with directions to apply himself to the ascertain ment of its natural resources, the inducements and	1964,560; total bars stamped, \$6,483,016 54. The gold deposits of domestic production ware	advantageously converted into bonds, or pr currency, before maturity, for the purpo avoiding the necessity of accumulating
ind seven months, the revenues or the re- from all sources of revenue reached the ons sum of \$1,662,496,062 20, and that	MATURED DEBT NOT PRESENTED FOR PAYMENT. 3 year 7 30 notes, due August 15, 1867, and June 15 and	centres, were current in most of the States, while the notes of other banks (perhaps just as solvent) were uncurrent	probable channels of trade, and the needs of com- merce in the way of lights and other aids to navi- gation. He was also particularly entrusted with	at Foundeiphia, \$1,300,338 53; at San Francisco, \$14,850,117 84; at New York, \$5,409,996 55; at Denver, \$557,935 11. The silver denosits were at	from the danger it would be exposed to if a
31,125 90 were paid on debts which were ly due at the close of the war, and for	July 1 5, 1 1868 S12, 183, 750 10 Compound interest notes, matured June 10, July 15, August 15, October 15, and	beyond the limits of the States by whose authority they were issued. How valueless were the notes of many of the State banks is still keenly remem-	a supervision of the fur interests and the enforce- ment of the law prohibiting the killing of the most valuable fur bearing animals.	Philadelphin, \$67,70078; at San Francisco, \$651,- 239 05; at New York, \$262,312 96; at Denver, \$5,082 67.	considerable portion of the debt were perm to mature, with no other means far paying it that afforded by sales of bonds, in a marke
tes which, like the pay of the army, were a of the expenses of the war. Adding the at thus paid to the debt as exhibited by the	December 15, 1867, and May 15, 1868	bered by the thousands who suffered by their in- solvency. The direct losses sustained by the people by an unsecured bank-note circulation,	The existence of coal at numerous points has been known for years, and some of the beds were worked by the Russians with indifferent	The gold and ellver deposits of foreign pro- duction were \$1,686,602 35. The amount of gold colned at Philadelphia was \$3,864,425; at dan	uncertain to be confidently relied upon in emergency. In addition to the porary loan, payment of which to
of the Treasury on the first day of April, it appears that the debt of the United States t time was $$2,997,386,203$ 24, and that the	1861, and prior thereto 155,111 64 Bonde, April 15. 1842 6,000 60 Treasury notes, March 3, 1663	and the indirect losses to the country resulting from deranged exchanges, caused by a local cur- rency constantly subject to the manipulations of	success; none, however, has been hitherto pro- cured on the North American Pacific coast equal to that from the Nanaimo mines, on Vancouver's	Francisco, \$14,979,558 52; of silver, at Philadel- phia, \$314,750; at San Francisco, \$822,000; of bickel,copper and bronze at Philadelphia, \$1,718,-	be demanded on so short a notice as to me virtually a debt payable on demand—the thicates of indebtedness, which were maturi-
reduction has been \$470,256,650 42; and r the advances to the Pacific roads, and the at paid for Alaska, would have been \$519,-	Temporary loan	money changers, and from the atter unsuitable- ness of such a currency to the circum- stances of the county, can be counted	island: and this, though raised from considerable depth, is not of superior quality. The officers of the cutters were therefore instructed to ex-	385. Total number of pieces struck, 49,735,840. The branch mint at Denver has never coined	the rate of from filteen to twenty millions month-the five per cent, notes which may in January following, and the compound int
0 42. hing can better exhibit the greatness of the ces of this young nation than this state-	United States notes	by millions. It is only necessary to com- pare the circulation of the State banks with that furnished by the National Banke, to yindicate the	plore the coast as far as practicable, for the pur- pose of ascertaining the supply and the quality of coal in the Territory. A number of localities		notes, which were payable at various times w a period of three years—there were \$830,000 of seven-thirty notes which would become d
or show more clearly its ability to make t work" of the extinguishment of the pub- t. It will be borne in mind that these im-	Total debt	superiority of the present system. Under the National Banking system the Government, which authorizes the issue of bank notes, and compels	producing coal were visited, including the aban- doned Russian mines, but at none did the ont-	tuilon reorganized as an assay office. During the past year the branch mint building at Carson City, Nevada, has been completed, and	follows, viz.: Argust 15, 1867. June 15, 1863. July 15, 1863. As the option of conversion was with beldene for backs.
revenues have been collected, while one- part of the country was in a state of great ation, resulting from its terrible struggle to	rency	the people to receive them as money, assumes its just reponsibility, and guarantees their payment. This is the feature which especially distinguishes	croppings exhibit any flattering promise except on the coast of Cook's inlet. There, near Fort Kenay, about seven hundred miles from Sitka,	ECason.	BUINCIS DI LICEU IIULES. IL GENENARA ANAA
the itself from the Union, with its political tion unsettled, and its industry in a great paralyzed; and while also the other two-	Amount of debt, less cash in Treasury 2,505,230,516 94 The following is a statement of receipts and ex- penditures for the fiscal year ending June 30, 1868;	It from others, and gives to it its greatest value. The object of the Secretary, however in re-	were found upon the cliffs numerous parallel veins extending many miles along the shore. Some of the coal taken from them proved to be	The mint at Philadelphia and the branch mint at San Francisco have the confidence of the peo- ple and of the government, and when the new	condition of the market, whether they wou presented for payment in lawful money, be exchanged for bonds. No prudent man
were slowly recovering from the drain their productive labor and resources—a ne- y accompaniment of a gigantic and protrac-	Receipts from customs	ferring to the National Banks is not to extol them, but to call the attention of Congress to the accompanying instructive report of the Comp-	superior to that from the Nanaimo mines. The indications are that the supply is abundant and the quality fair.	mint building in San Francisco is crected, these mints will be of ample capacity to supply coln- age for the whole country. The husiness of	trosted with the care of the nation's interest credit, would permit two or three hundred llons of debt to mature, without making
secretary has noticed with deep regret in- pas of a growing sentiment in Congress-	nuc	troller of the Currency, especially to that part of it which exhibits the condition and management of the banks in the commercial metropolis, and	The protection of the fur-bearing animals is a matter of importance hardly to be overrated. In consequence of information received last spring,	comage requires large and expensive establish- ments, under charge of men of science and of undoubted integrity; and such can be successful	vision for its payment; nor would he, could be avoided, accumulate large sum money in the Treasury which w
thstanding the favorable exhibits which een from time to time made of the debt-	nium on bonds sold to re- deem Treasury notes, the sum of \$7,078,203 42) 46,949,083 09	to the amendments proposed by him to the act. On the fifth day of October last, the loans or discounts of the banks in the city of New York	the captain of the Wayanda was directed to visit, as early in the season as practicable, the is- lands in Behring's sea, where the fur seal chiefly	bullion of different degrees of finences is con- tinually offered for manufacture of the	not be called for, if the price bonds should be such as to make the version of the notes preferable to their payr
g power of the country—in favor of a post- tient of the payment of any part of the pal of the debt, until the national resources	Total receipts, exclusive of loans <u>\$405,038,083 32</u> Expenditures for the civil service, (of which amount	amounted to \$163,634,070 23, only \$90,000,000 of which consisted of commercial paper, the balance being chiefly made up of what are known as	abounds. On his arrival at St. Paul's and St. George's islands, he found there several large parties engaged in hunting the animals indis-	establishment of additional branch mints is, therefore, unnecessary, and would be injudicious.	in lawinimoney. The policy of the Secretary therefore, as he remarked in a former report termined by the condition of the Treasury
e so increased as to make the payment of e easy. If this sentiment shall so prevail live direction to the action of the Govern-	there was paid for pre- mum on purchase of Trea- sury notes prior to matu- rity, \$7,001 ibi 04 \$60,011,018 71	loans on call, that is to say, of loans on collate- rals, subject to be called in a the pleasure of the banks. Merchants or manufacturers cannot, of	crimately, and in traffic with the natives in ar-	Francisco weterormerly in unparted buillon; now nearly two-thirds of the amount is deposited in here refined by private establishment of the in-	the country, and by the character of debt. It was simply, first, to put and keep Treasury in such condition as not only to be
he would feel that a very great error had ommitted, which could hardly fail to be a misfortune to the country. The people	partment	course, borrow on such terms, and it is under- stood that these loans are confined mainly to perfors dealing, or rather speculating, in stocks	the reckless and unskilful movements of the new hunters had already driven the animals from some of their usual haunts. The captain of the	requires that the parting charge shall equal the actual cost of the process; but the experience of	pared to pay all claims upon presentation, also to be strong enough to prevent the suc of any combinations that might be formed
United States will never be so willing to ed for the purpose of reducing the debt as present time. Now, the necessity for its	Expenditures by Navy De- partment	or coin. This statement shows to what extent the business of the banks in New York has been diverted from legitimate channels and how	thorized to institute for the maintenance of the	thirty thousand dollars annually may be saved to the government by discontinuing the business	control its management; and, second, to take oblicity, in advance of their maturity, by payn or conversion, such nortions of the tempo
m is better understood and appreciated than be at a future day. Now it is regarded by majority of tax-payers, as a part of the	Total expenditures, exclu- vive of pincipal of public debt	deeply involved the banks have become in the uncertain and dangerous speculations of the street.	discriminate slaughter. The preservation of these animals, by the ob-	fore, recommended that the Secretary be author-	debt as would obviate the necessity of acculating large currency balances in the Treasury, at the same time relieve it from the dange
price paid for the maintenance of the Gov- nt, and, therefore, a sacred debt. The the reduction of it is postponed, the	expenditures for the quarter ending September 30, 1868:	mentioned, amounted to \$226,645,655 80, and of	not only a matter of the highest importance in an economical view, but a matter of life or death	opinion, it may be for the public interest to do so. It is also recommended that anthority be given	being forced to a further issue of legal-te- notes, or to a sale of bonds; at whatever I they might command. In carrying out
will be the difficulties in the way of ac- shing it, and the more intolerable will be the burden of taxation. The Secre-	The receipts from internal 714,895 03 The receipts from direct tax 15,536 02 The receipts from internal	cash items which were in fact mainly certified checks, which had been passed to the credit of	and exclusively by the natives, who are trained	by the Treasurer, under such rules and regula-	policy, it seemed also to be the duty of the j retary to have due regard to the interests of people, and to prevent, as far as possible,
in his first report, that a certain definite	The receipts from miscel laneous cources (of which	deduct such checks from their deposite in make	from it their clothing and subsistence. They have been governed by exact and stringent rules	During the war the business of the Treasury De- partment was so largely and rapidly increased	work of funding from disturbing legitimate b ness. As financial trouble has almost invari
t and the principal of the debt. The t suggested was two hundred millions of As the debt is considerably smaller than	from premium on bonds sold to redeem Treasury botes the sum of \$587.725 12) 6,249, 979 97	est, and their estimates for reserves. It is under-	kind of seals to be taken. It is recommended that these rules be continued by legal	and so many inexperienced men were necessarily employed, that perfect order and system could not be enforced. Many accounts were unsettled	followed closely upon the termination of j tracted wars, it was generally feared, as has already remarked, that such trouble would manufable at the close of the months would
timum was estimated at, the amount to be	Total receipts, exclusive of loans \$95,392, £63 77	of the banks (perhaps the practice exists to a limited extent in all) to cer- lify the checks of their entomers in s.d.	enactment, and that the existing law prohibiting absolutely the killing of the fur seal and sea otter, be repealed, as starvation of	and some branches of business had fallen into confusion. Much attention has been given by the Secretary "to straightening up" the affairs of	unavoidable at the close of the great and exp sive war in which the United States had been four years engaged. This, of course, it was
ing to the estimate already made in this emblect of the currency in which the five-	there was paid as a pre- mium on purchase of Trea- Bury notes where to make.	vance of the deposits out of which they are ex- pected to be paid; in other words, to certify checks to be good, under an arreement between	the people would result from its strict enforce- ment. The natives (with the exception of the Indians in the southern part of the Territory.	the Department. He is now gratified in being able to say, that order and system have been in- troduced where they were found to be	portant to avoid, as its occurrence might only render funding difficult: but might p trate those great interests woon which the
bonds may be paid—agitated for some bat-was freely discussed during the recent al canvass, and made a question upon	Experidinges for pensions and Indians	the banks and the drawers, that the money to protect them shall be deposited during the day, or at least before the checks which we through	who are herce and warlike) are a gentle, harm- less race, casy to govern, but of great enterprise and daring in the pursuit of game-many of them	needed; that the Bureaus are in a good working order; and that the "machin-	ernment depended for its revenues. It was, constantly has been, therefore, the aim of Secretary so to administer the Treasury w
Darties, to some extent, were divided The	Interest on public debt 38,742,811 37	the clearing house, can be presented for payment. The Secretary has learned with great surprise that a number of banks—generally regreted	passing annually in their skin cances from the main land and Alentian islands to the islands of St. Paul and St. George a distance of about one	salisfactory condition as perhaps it can be, un- der existing laws. The result of the examina- tions which he has conved to be wide becomina-	borrowing money and funding the tempor obligations, as to prevent a commercial cri and to keep the business of the conntry as ste-
by organized an analysis of the second secon	The Secretary estimates that, under existing laws, the receipts and expenditures for the three	as being under judicious management—certify in a single day, the checks of stock and gold brokers to many times the smanut	hundred and fifty miles, through a strong sea, and returning with the proceeds of their hunt. The seals are extremely timid and continue	his admiration of the wisdom displayed by Mr. Hamilton in the system of accounting which he	as was possible on the basis of an irredeema and constantly functuating currency. Whet his efforts have contributed to this end or not
		of their capitals, with no money actually	They approach their accustomed grounds each		does not undertake to say; but the fact is unqu

<text>





THE DAILY EVENING BULLETIN --- PHILADELPHIA, WEDNESDAY, DECEMBER 9, 1868. -- TRIPLE SHEET

