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The Somerset Herald

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The Somerset Herald,

Somerset, Pa.

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JAMES O. KIERNAN, M. D. tenders his professional services to the citizens of Somerset and vicinity. He can be found at the residence of his father on Main Street or at the office of Dr. Henry Brubaker. Sept 6, 1882.

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DR. E. M. KIMMELL & SON tender their professional services to the citizens of Somerset and vicinity. One of the members of the firm can at all times, unless professionally engaged, be found at their office, on Main street, east of the Diamond.

DR. J. K. MILLER has permanently located in Berlin for the practice of his profession.—Office opposite Charles Kriesing's store. apr. 22, '79-tf.

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mar5

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ACCOUNTS SOLICITED.

All le al holidays observed. dec7

AUDITOR'S NOTICE.

Somerset County, ss.

At an Orphan's Court held at Somerset and for said County on the 26th day of October, 1882, before the Honorable Judges thereof, in the matter of the estate of Michael Putman, deceased, on motion of H. L. Baer, Esq., the Court appoint J. O. Kimmel, Esq., Auditor to distribute the fund in the hands of Jacob L. Miller, Executor, to and among those legally entitled thereto.

By the Court A. A. STUTZMAN, Clerk.

NOTICE.

To the heirs of Michael and Esther Putman decd. You are hereby notified that I will attend to the duties above directed at my office in Somerset Borough, on Wednesday, November 21, 1883, where you may attend if you see proper.

J. O. KIMMEL, Auditor. oct24.

EXECUTOR'S NOTICE.

Estate of John Marker, dec'd, late of Upper Turkeyfoot twp., Somerset Co., Pa.

Letters testamentary on the above estate having been granted to the undersigned by the proper authority, notice is hereby given to all persons indebted to said estate to make immediate payment, and those having claims against the same will present them duly authenticated for settlement on or before Friday, November 30, 1883, at the late residence of deceased.

RACHEL MARKER, Executr x. Oct. 24, 1883.

EXECUTOR'S NOTICE.

Estate of John G. Stahl, dec'd, late of Quemahoning township, Somerset county, Pa.

Letters testamentary on the above estate having been granted to the undersigned by the proper authority, notice is hereby given to all persons indebted to said estate to make immediate payment, and those having claims against the same will present them duly authenticated for settlement on Saturday, December 1, 1883, at the office of Dr. R. H. Patterson, in Stoystown, Pa.

NATHAN STAHL, R. H. PATTERSON, Exe utors oct24.

ALBERT A. HORNE. J. SCOTT WARD

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SPRING, 1882.

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Books of Travel and Adventure, History, Biography, and Educational Works, Toy Books for children, in fact every thing usually found in a well regulated book store. Headquarters for well regulated school teachers and school books and school supplies. Chas. H. Fisher, jan17 Cook & Beerits Block.

REST not, life is sweeping by, go and dare before you die, something mighty and sublime leave behind to conquer time. $5 a week in your own town, $5 outfit free. No risk. Everything new. Capital not required. We will furnish you everything. Many are making fortunes. Ladies make as much as men, and boys and girls make great pay. Reader, if you want business at which you can make great pay all the time, write for particulars to H. HALLETT & Co., Portland, Maine. dec0-1y

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From these sources arise three-fourths of the diseases of the human race. These symptoms indicate their existence: Loss of Appetite, Bowels costive, Sick Headache, fullness after eating, aversion to exertion of body or mind, Eructation of food, Irritability of temper, Low spirits, A feeling of having neglected some duty, Dizziness, Fluttering at the Heart, Dots before the eyes, highly colored Urine, CONSTIPATION, and demand the use of a remedy that acts directly on the liver. As a liver medicine TUTT'S PILLS have no equal. Their action on the Kidneys and Skin is also prompt; removing all impurities through these three "scavengers of the system," producing appetite, sound digestion, regular stools, a clear skin and a vigorous body. TUTT'S PILLS cause no nausea or griping nor interfere with daily work and are a perfect

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HE FEELS LIKE A NEW MAN.

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Don't go shivering through this cold weather for want of a good, warm Overcoat; it will not pay.

We have them in all grades, from the plainest, low in price, to the finest.

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REGISTER'S NOTICE.

Notice is hereby given to all persons concerned as legatees creditors, or otherwise, that the following accounts have passed register and that the same will be presented for confirmation and allowance at an Orphan's Court to be held at Somerset, December 13, 1883:

1. First and final account of James M. Getty, administrator, etc., of Mary E. Getty, dec'd.
2. Second and final account of Samuel J. Lichty, administrator of Daniel L. Beachy, dec'd.
3. Second and final account of John S. Blough, executor of Samuel Blough, dec'd.
4. Account of Herman Yoncklin, trustee for the sale of the real estate of Elijah Crossen, dec'd.
5. First and final account of L. A. Kretchman and N. J. Kretchman, administrators of Reuben Kretchman, dec'd.
6. First and final account of Ross M'Clintock, administrator of Jno. M. C. Holliday, dec'd.
7. First and final account of Catharine Denne Administratrix of George F. Denner, dec'd.
8. First and final account of Wm. Silbaugh, trustee for the sale of the real estate of Ephraim Vansickle dec'd.
9. First and final account of Henry Rauch, Executor and Trustee for the sale of the real estate of Jacob Shaffer, deceased.

Register's Office, Nov. 12, 1883. A. A. STUTZMAN, Register.

EXECUTOR'S NOTICE.

Estate of Henry M. Baker, dec'd, late of Milford township, Somerset County, Pa.

Letters testamentary on the above estate having been granted to the undersigned, notice is hereby given to all persons indebted to said estate to make immediate payment, and those having claims against the same will present them duly authenticated for settlement, on Wednesday, January 23, 1884, at the late residence of said deceased.

MRS. SUSAN BAKER, deed. Executrix.

DESIRABLE PROPERTY FOR SALE!

A good two-story frame dwelling house, with basement, good stable, wood and coal house, with plenty of good water soft and hard; all kinds of fruit, good garden and large lot; a fine location, near the Public Square. Terms to suit a cash or time buyer. Inquire of JACOB NEFF, Somerset, Pa.

THE PRESIDENT'S MESSAGE.

To the Congress of the United States.

At the threshold of your deliberations, I congratulate you upon the favorable aspect of the domestic and foreign affairs of this Government.

FOREIGN RELATIONS.

Our relations with other countries continue to be upon a friendly footing. With the Argentine Republic, Belgium, Brazil, Denmark, Hayti, Italy, Santo Domingo, and Sweden and Norway no incident has occurred which calls for special comment. The recent opening of new lines of telegraphic communication with Central America and Brazil permitted the interchange of a message of friendship with the governments of those countries. During the year there have been perfected and proclaimed consular and commercial treaties with Servia and a consular treaty with Roumania, thus extending our intercourse with the Danubian countries, while out eastern relations have been put upon a wider basis with treaties with Corea and Madagascar. The New-Boundary Survey treaty with Mexico, a trademark convention, a supplementary treaty of extradition with Spain, and conventions extending the duration of the Franco-American Claims Commission have also been proclaimed.

PROTECTION FOR OUR FISHERIES.

Notice of the determination of the fishery articles of the Treaty of Washington was duly given to the British Government, and the reciprocal privileges and exemptions of the treaty will accordingly cease on July 1, 1885. The fisheries industry, which is pursued by a numerous class of our citizens on the northern coasts, both of the Atlantic and Pacific Oceans, is worthy of the fostering care of Congress. Whenever brought into competition with the like industries of other countries our fishermen, as well as our manufacturers of fishing appliances and preparers of fish product, have maintained a foremost place. I suggest that Conress create a commission to consider the general question of our rights in the fisheries, and the means of opening to our citizens, under just and enduring conditions, the richly stocked fishing waters and sealing grounds of British and Russian North America.

PAUPER IMMIGRATION COMMENTED UPON.

A question has arisen touching the deportation to the United States from the British Islands by governmental or municipal aid of persons unable there to gain a living and equally a burden on the community here. Such of these persons as come under the pauper class as defined by the law have been sent back in accordance with the provisions of our statutes. Her Majesty's government has insisted that precautions have been taken before shipment. However they have in so many cases proven ineffectual, especially so in certain recent instances of needy emigrants reaching our territory through Canada, that a revision of our legislation upon this subject may be deemed advisable.

THE CLAYTON-BULWER TREATY.

Correspondence relative to the Clayton-Bulwer treaty has been continued, and will be laid before Congress.

THE AMERICAN HOG ABROAD.

The legislation of France against the importation of proposed swine products from the United States has been repealed. That result has been due no less to the friendly representations of this Government than to a growing conviction in France that the restriction is not demanded by any real danger to health. Germany still prohibits the introduction of all swine products from America. I extended to the Imperial Government a friendly invitation to send experts to the United States to inquire whether the use of these products was dangerous to health. This invitation was declined. I have believed it of such importance, however, that the exact facts should be ascertained and promulgated that I have appointed a competent commission to make a thorough investigation of the subject. Its members have shown their public spirit by accepting their trust without pledge of compensation, but I trust that Congress will see in the national and international bearings of the matter a sufficient motive of providing at least reimbursement of such expenses as they may necessarily incur.

AMERICANS IN FOREIGN COUNTRIES MUST BE SECURE IN THEIR RELIGIOUS FAITH.

The coronation of the Czar at Moscow afforded to this Government an occasion for testifying its continued friendship by sending a special envoy and a representative of the navy to attend the ceremony. While there have arisen during the year no grave questions affecting the status in the Russian Empire of American citizens of another faith than that held by the National Church, this Government remains firm in its conviction that the rights of its citizens abroad should be in no way affected by their religious belief.

WHAT IS EXPECTED OF SPAIN, THROUGH CUBA AND PORTA RICO.

It is understood that measures for the removal of the restrictions which now burden our trade with Cuba and Porta Rico are under consideration by the Spanish Government. The proximity of Cuba and the peculiar methods of administration which there prevail, necessitate constant discussion and appeal on our part from the proceedings of the insular authorities. I regret to say that the just protests of this government have not as yet produced satisfactory results. The commission appointed to decide certain claims of our citizens against the Spanish government, after the recognition of a satisfactory rule as to the validity and force of naturalization in the United States, has finally adjourned. Some of its awards, though made more than two years ago, have not been paid. Their speedy payment is expected. Claims to a large amount, which were held by the late commission to be without its jurisdiction, have been diplomatically presented to the Spanish Government. As the action of the colonial authorities which have given rise to these claims was admittedly illegal, full reparation for the injuries sustained by our citizens should be no longer delayed. The case of the Masonic has not yet reached a settlement. The Manilla Court has found that the proceedings of which this Government has complained were unauthorized, and it is hoped that the Government of Spain will not withhold the speedy reparation which its sense of justice should impel it to offer for the unusual severity and unjust action of its subordinate colonial officers in the case of this vessel.

WHAT IS BEING DONE IN THE OLD WORLD.

The Helvetian Confederation has proposed the inauguration of a class of international treaties for the referment to arbitration of grave questions between nations. This Government has assented to the proposed negotiation of such a treaty with Switzerland.

Under the Treaty of Berlin liberty of conscience and civil rights are assured to all strangers in Bulgaria. As the United States have no distinctive relations with that country and are not a party to the treaty, they should, in my opinion, maintain diplomatic representation at Sofia for the improvement of intercourse and the proper protection of the many American citizens who resort to that country as missionaries and teachers. I therefore suggest that I be given authority to establish an agency and Consulate-General at the Bulgarian capital.

The United States are now participating in a revision of the Tariff of the Ottoman Empire. They have assented to the application of a license tax to foreigners doing business in Turkey, but have opposed the oppressive storage tax upon petroleum entering the ports of that country.

The government of the Khedive has proposed that the authority of the mixed judicial tribunals in Egypt be extended so as to cover citizens of the United States accused of crimes who are now tried before the consular courts. This Government is not indisposed to accept the change, but believes that its terms should be submitted, for criticism, to the commission appointed to revise the whole subject.

OUR BOND OF UNION WITH MEXICO.

At no time in our national history has there been a more manifest need of close and lasting relations with a neighboring State than now exists with respect to Mexico. The rapid influx of our capital and enterprise into that country shows by what has already been accomplished the vast reciprocal advantages which must attend the progress of its internal development. The Treaty of Commerce and Navigation of 1848 has been terminated by the Mexican government, and in the absence of conventional engagements the rights of our citizens in Mexico now depend upon the domestic statutes of that republic. There have been instances of the harsh enforcement of the laws against our vessels and citizens in Mexico and of a denial of the diplomatic resort for their protection. The initial step toward a better understanding has been taken in the negotiations by the commission authorized by Congress of a treaty, which is still before the Senate awaiting its approval. The provisions for the reciprocal crossing of the frontier by the troops in pursuit of hostile Indians have been prolonged for another year. The operations of the forces of both governments against the savages have been successful, and several of their most dangerous bands have been captured or dispersed by the skill and valor of the United States and Mexican soldiers fighting in a common cause; and the convention for the reservation of the boundary of the Rio Grande to the Pacific having been ratified and exchanged by the two governments, the preliminary reconnoisance therein stipulated has been effected, and it now rests with Congress to make provision for completing the survey and locating the boundary monuments.

A convention was signed with Mexico on July 13, 1882, providing for the referring of the cases of Benjamin Weiland and the Adra Silver Mining Company, in whose favor awards were made by the late American and Mexican Claims Commission. That convention still awaits the consent of the Senate. Meanwhile, because of the charges of fraudulent awards which have been made, a new commission is necessary. The Executive has begun the supervision of payments of the distributive quota received from Mexico.

INCREASE OF THE CONSULAR CORPS RECOMMENDED.

Our geographical proximity to Central America and our political and commercial relations with the States of that country justify, in my judgement, such a material increase of our Consular corps as will place at each Capital a Consul General.

SOUTH AMERICAN QUESTIONS CONSIDERED.

The contest between Bolivia, Chili and Perue has passed from the stage of strategic hostility to that of negotiation, in which the counsels of this Government have been exercised. The demands of Chili for the absolute cession of territory have been maintained and accepted by the party of Gen. Iglesias to the extent of concluding a treaty of peace with the government of Chili in general conformity with the terms of the protocol signed in May last between the Chilian commander and General Iglesias. As a result of the conclusion of this treaty General Iglesias has been formally recognized by Chili as President of Peru, and his government has been installed at Lima, which has been evacuated by the Chilians. A call has been issued by General Iglesias for a Representative Assembly, to be elected on the 13th of January, and to meet at Lima on the 1st of March next. Meanwhile the provisional government of General Iglesias has applied for recognition to the principal powers of America and Europe. When the will of the Peruvian people shall be manifested I shall not hesitate to recognize the government approved by them.

Diplomatic and naval representatives of this Government attended at Caracas the centennial celebration of the birth of the illustrious Bolivar. At the same time the unveiling of the statue of Washington in the Venezuelan capital testified to the veneration in which his memory is held there.

Congress, at its last session, authorized the Executive to propose to the Venezuelan Government a reopening of the awards of the Mixed Commission of Caracas, the departure to which country of the Venezuelan Minister was believed to foreshadow the opening of negotiations for reviving the Commission. This Government holds that until the establishment of a treaty upon this subject the Venezuelan Government must continue to make the payments provided for in the Convention of 1866.

There is ground for believing that the dispute growing out of the unpaid obligations due from Venezuela to France will be satisfactorily adjusted. The French Cabinet has proposed a basis of settlement, which meets my approval, but as it involves a recasting of the annual quotas of the foreign debt it has been deemed advisable to submit the proposal to the judgement of the Cabinets of Berlin, Copenhagen, the Hague, London and Madrid.

KALAKAUA AND HIS KINGDOM.

At the recent coronation of His Majesty, King Kalakaua, this Government was represented both by a diplomatist and by the formal visit of a vessel of war. The question of the termination or the modification of the existing reciprocity treaty with Hawaii is now before Congress. I am convinced that the charges of divers frauds under that treaty have been exaggerated, and I renew the suggestion of last year's message, that the treaty be modified wherever its provisions have proved onerous to legitimate trade between the two countries. I am not disposed to favor the entire cessation of the treaty relations which have fostered the good will between the two countries and contributed toward the equality of Hawaii in the family of nations.

OUR INTERESTS IN THE ORIENT.

In pursuance of the policy declared by this Government, of extending our interests with the Eastern nations, consulates have during the past year been established in Persia, Siam, and Corea. It is probable that permanent missions of these countries will ere long be maintained in the United States. A special embassy from Siam is now on its way hither. Treaty relations with Corea were perfected by the exchange at Seoul on the 19th of May last of the ratification of the lately concluded convention, and envoys from the King of Tah-Chosun have visited this country and received a cordial welcome. Corea as yet is unacquainted with the methods of Western civilization. It now invites the attention of those interested in the advancement of our foreign trade, as it needs the implements and products which the United States are ready to supply. We seek no monopoly of its commerce and no advantages over other nations, but as the Chosunese in seeking for a higher civilization have confided in this republic we cannot regard with indifference any encroachments on their rights.

China, by the payment of a money indemnity, has settled certain of the long pending claims of our citizens, and I have strong hopes that the remainder will soon be adjusted.

Questions have arisen touching the rights of American and other foreign manufacturers in China, under the provisions of the treaties which permit aliens to exercise their industries in that country. On this specific point our own treaty is silent, but under the operation of the most favored national clause we have like privileges with those of other powers. While it is the duty of the Government to see that our citizens have the full enjoyment of every benefit secured by the treaty, I doubt the expediency of leading in a movement to constrain China to admit an interpretation which we have only an indirect treaty right to exact. The transference to China of American capital for the employment there of Chinese labor would, in effect inaugurate a competition for the control of the markets now supplied by our home industries.

There is good reason to believe the law restriction on the immigration of Chinese has been violated intentionally or otherwise by the officers of China upon whom devolved the duty of certifying that the emigrants belong to excepted classes. Measures have been taken to ascertain the facts incident to the supposed infraction, and it is believed that the Government of China will co-operate with the United States in securing the faithful observance of the law.

The same considerations which prompted Congress at its last session to return to Japan the Simoniski indemnity seem to me to require at its hands like action in respect to the Canton indemnity fund, now amounting to three hundred thousand dollars.

The question of the general revision of the foreign treaties with Japan has been considered in an international conference held at Tokio, but without beneficial result as yet. This Government is disposed to concede the requests of Japan to determine its own Tariff duties, to provide such proper judicial tribunals as may commend themselves to the Western Powers for the trial of causes to which foreigners are parties, and to assimilate the terms of duration of its treaties to those of other civilized states throughout the world.

A HELPING HAND FOR LIBERIA.

The Ministers at London and at Monrovia of this Government have endeavored to aid Liberia in its difference with Great Britain touching the northwestern boundaries of the Republic. There is a prospect of the adjustment of the dispute by the adoption of the Maunah river as the line. This arrangement is a compromise of the conflicting territorial claims, and takes from Laberia no country over which it has maintained effective jurisdiction.

SOCIAL AND SCIENTIFC CONGRESSES.

In view of the frequency of invitations from foreign governments to participate in social and scientific congresses for the discussion of important matters of general concern, I repeat the suggestion of my last message, that provision be made for the exercise of discretionary power by the Executive in appointing delegates to such conventions. Able specialists are ready to serve the national interests in such capacity without personal profit or other compensation than the defrayment of expenses actually incurred, and this a comparatively small annual appropriation would suffice to meet.

RETALIATION.

I have alluded in my previous message to the injurious and vexatious restrictions suffered by our trade in the Spanish West-Indies. Brazil, whose national outlook for its great national staple, coffee, is in and through the United States, imposes a heavy export duty upon that product. A like narrow policy is pursued in other American countries. Our petroleum exports are hampered in Turkey and in other Eastern ports by restrictions as to storage and by onerous taxation, and the free outward movement of our great food-products is, in some quarters, clogged with like impediments. For these mischiefs adequate relief is not always afforded by a reciprocity treaty like that with Hawaii, or that lately negotiated with Mexico and now awaiting the action of the Senate. Is it not advisable to provide some measure of equitable retaliation in our relations with governments which discriminate against our own? If, for example, the Executive were empowered to apply to Spanish vessels and cargoes from Cuba and Porto Rico the same rules of treatment and scale of penalties for faults which are applied to our vessels and cargoes in the Antilles, a resort to that course might not be barren of good results. A discretionary authority to forbid the importation of articles of consumption injurious to health might be advantageously exercised in our dealings with discrimination against our food products.

OUR FINACIAL STATUS.

The report of the Secretary of the Treasury gives a full and interesting exhibit of the financial condition of the country. It shows that the ordinary revenues from all sources for the fiscal year ended June 30, 1883, amounted to $398,287,581.95, where of there was received:

From Customs	$214,706,998 93
From Internal Revenue	144,720,268 98
From sales of public lands	7,595,864 42
From tax on circulation and deposits of National Banks	9,111,008 85
From profits on coinage, bullion deposits, and assays	4,400,295 17
From other sources	17,753,137 60
Total	$398,287,581 95

For the same period the ordinary expenses were:

For civil expenses	$22,349,285 76
For foreign intercourse	2,419,273 24
For Indians	7,352,590 34
For pensions	66,012,573 64
For the military establishment, including harbor improvements & arsenals	48,911,382 93
For the naval establishment, including vessels and improvements at navy yards	19,283,437 17
For miscellaneous expenditures, including public buildings, light houses, and collecting the revenue	40,098,432 73
For expenses on account of Dist. of Columbia	3,817,928 48
For interest on the public debt	49,169,131 25
Total	$265,408,137 74

This leaves a surplus revenue of $32,879,444 31, which, with an amount drawn from the cash balance in the Treasury of $1,299,312,55, making $134,178,756.96, was applied as follows: To the redemption of bonds for the sinking fund, $44,850,700; of fractional currency for the sinking fund, $4,656,696; of the funded loan of 1881, continued at 3½ per cent, $653,802.50; of the loan of July and August, 1861, continued at 3½ per cent, $20,594,000; of the funded loan of 1862, $90,714,188.50; of the funded loan of 1881, $719,150; of the loan of February, $18,000; of the loan of July and August, 1881, $266,600; of the loan of March, 1863, $116,850; of the loan of July, 1882, $47,650; of the five-twenties of 1862, $10,300; of the five-twenties of 1864, $7,050; of the five-twenties of 1865, $9,600; of the ten-forties of 1864, $133,550; of consols of 1865, $10,800; of the consols of 1867, $235,700; of consols of 1868, $154,650; of Oregon war debt, $5,450; of refunding certificates, $109,150; of old demand compound interest and other notes, $13,300. Total, $134,178,706.96.

The revenue for the present fiscal year, actual and estimated, is as follows:

Sources.	Actual for the quarter ending Sept 30, 1883.	Estimated for the remaining three quarters of year
Form customs	$ 57,402,975 67	$187,597,024 33
From internal revenue	29,662,078 60	90,337 921 40
From sale of public land	2,932,635 17	5,067,364 83
From tax on circulation and deposits of National Banks	1,557,500 88	1,542,189 12
From repayment of interest and sink'g fund Pacific Railroads	521,059 51	1,478,940 49
From customs, fees, fines, etc	298,698 78	901,303 22
From fees consular, letters patent, and lands	83,209 80	243,679 20
From proceeds of sale of Governm't property	112,562 23	187,437 77
From profits on coinage, etc	940,229 46	3,149,780 54
From deposits for surveying public lands	172 461 31	327,538 69
From revenues of Dist. of Columbia	254,017 99	1,645,982 01
From miscellaneous sources	1,257 189 63	2,382,810 37
Total receipts	$ 95,966 917.93	$247,083,082 97

The actual estimated expenses for the same period are:

Object	For quarter ending Sept 30, 1883, Actual	For remaining ing three quarter of year Est'd
For civil and miscellaneous including public buildings, and collection of the revenues	$15,385,799 42	$51,114,200 58
For foreign intercourse	2,629,500 54	4,136 499 46
For pensions	16,285,261 98	53,714,738 02
For military establishment, including fortifications, river and harbor improvements and arsenals	18,312,204 33	26,487,795 67
For naval establishment, including vessels and machinery and improvements as navy yards	4,199,299 69	12,300,700 31
For expenditures account, District of Columbia	11,388,836 41	2,611,163 59
For int on pub debt	14,797,297 96	39,702,702 04
Total ordinary expenditures	67,942,099 33	190,057,909 67
Total receipts, actual and estimated	343,000,000 00	.....
Total expenditures actual and estimated	258,000 000 00	.....
Total	85,000,000 00	.....
Estimated amount Sinking fund	45,816,741 07	.....

Leaving a balance of $39,183,258,493. If the revenue of the fiscal year which will end June 30, 1885, be estimated upon the basis of existing laws, the Secretary is of the opinion that for that year the receipts will exceed 60,000,000, the ordinary expenditures, including the amount devoted to the sinking fund. Hitherto the surplus, as rapidly as it has accumulated, has been devoted to the reduction of the National Debt. As a result the only bonds now outstanding which are redeemable at the pleasure of the Government are the three per cent.'s, amounting to about 305,000,000, the four and one-half per cent.'s, amounting to 250,000,000, and the 737,000,000 four and a half and four per cents are not payable until 1891 and 1907, respectively. If the surplus shall hereafter be as large as the Treasury estimates now indicate the three per cent. bonds may all be redeemed at least four years before any of the four and one half per cent.'s can be called in. The latter, at the same rate of accumulation of surplus, can be paid at maturity, and the money requisite for the redemption of the four per cent.'s will be in the Treasury many years before these obligations become payable. There are reasons, however, why the national indebtedness should not be thus rapidly extinguished. Chief among them is the fact that only by excessive taxation is such rapidly attainable.

In a communication to the Congress at its last session I recommended that all excesses of taxation be abolished, except those relating to distilled spirits, and that a substantial reduction also be made in the revenues from customs. A statute has since been enacted by which the annual tax and Tariff revenue of the Government has been cut down to the extent of at least $50,000,000 or $60,000,000. While I have no doubt that still further reductions may be wisely made. I do not advise the adoption at this session of any measure for large reductions of the national revenues. The results of the legislation of the last session of the Congress have not as yet become sufficiently apparent to justify any radical revision or sweeping modification of existing laws in the interval which must elapse before the effects of the act of March 31, 1883, can be definitely ascertained.

A portion at least of the surplus revenues may be wisely applied to the long-neglected duty of rehabilitating our navy and providing coast defenses for the protection of our harbors. This is a matter to which I shall again avert.

Immediately associated with the financial subject just discussed is the important question, What legislation is needed regarding the national currency? The aggregate amount of bonds now on deposit in the Treasury to support the National-Bank circulation is about $350,000,000. Nearly two hundred millions of this amount consists of 3 per cents, which, as already stated, are payable at the pleasure of the Government, and are likely to be called in within less than four years, unless in the meantime to surplus revenues shall be