

Raftsmen's Journal.



H. J. ROW, EDITOR AND PROPRIETOR.

CLEARFIELD, PA., JAN. 8, 1868.

The Governor's Message.

Having been favored with an early copy of Governor Geary's first annual message, we are enabled to give our readers the more important parts of that document to-day, and in advance of its being received in the city daily papers.

Our National Finances.

The financial question is irresistibly tending to a certain and permanent settlement. The many discussions in regard to the payment of interest have done good instead of harm; and now, no man doubts not only that the debt is secure against all accidents, but that the national securities are the best investment in the world.

The Congressional Question.

Several weeks since we copied a paragraph from the Warren Mail, intimating that the friends of Gen. John Patton, contemplated bringing his name before the nominating Convention, as a candidate for Congress.

What is Threatened.

Should the Democratic party, as it is now organized, with the most virulent Copperheads dictating its action, succeed to power, the payment of the slaveholders of the Southern States for their chattels liberated by the war and the amendment to the Constitution, would certainly follow.

NOW AND THEN.—It is a significant fact that when the delegates to the Democratic National Convention are elected from the South, they will be chosen by rebel votes, if they are not disfranchised rebels themselves.

The Lancaster (Penn.) Republican contradicts the story that Hon. John Hickman, elected to the Legislature from Chester county by the Republicans, is for Gen. Hancock for President.

Circular 1—Private. The following circular, marked "private," we copy from the Harrisburg State Guard of January 1st, 1868. The editors say it was handed them by a Democratic friend, and hence there is no doubt as to its genuineness.

Circular 1.—1868. [PRIVATE.] DEMOCRATIC STATE COMMITTEE ROOMS, CLEARFIELD, Pa., Dec. 10, 1867.

Dear Sir:—The Spring Elections are approaching, and it is of vital importance to us, in the great contest now pending, that we should secure in EVERY LOCALITY, our just share of the Election Officers; Judges, Inspectors, Assessors and Constables.

Lists of doubtful men, and those who voted with us in 1867, for the first time, with their townships and post offices, can be made very useful. Furnish me all of these you can obtain.

There are a great many aliens, ready for naturalization, throughout the State; all must be naturalized. Your labors and mine will be lessened, if you will obtain their names and residences at an early day, and give me the total number in your county, with the probable cost of naturalizing them.

Now, there are several note-worthy features in this "private" circular to which we invite special attention. First, the solicitude of Mr. Wallace to gain control of all the election boards possible; which controlling preponderance is, no doubt, to be used for the purpose of inducing the polling of as many illegal votes as practicable—the election in Philadelphia in 1867, having demonstrated "how powerful this weapon is, when effectually used."

But, be this as it may, the sending out of this private circular by Mr. Wallace, at this early day, proves the fact that he has a desperate game on hand, and that, to carry out his political schemes, he will resort to every appliance usual in corrupt political dealing, in which the leaders of the so-called Democratic party are experts.

We hope that our Republican friends will take warning from the advice of Mr. Wallace, of the "vital importance" of the pending political contest, and that they will rally in every election district in the State, and be prepared to counteract all frauds that may be attempted upon the ballot-box by an unscrupulous and desperate political foe.

A CORRECT POSITION.—The N. Y. Tribune says: "Whenever the Republican party, or any other party sees fit to advertise in the Tribune we expect pay therefor, though we frequently make deductions when our own party is the customer." This is the correct position for a newspaper to take. We hold that a party journal is bound by its good faith to advocate the principles and support the candidates of the party, but when it uses the advertising space of a paper for its own purposes, it becomes a matter of business, and the party should be charged as any other customer.

HARD ON THE PRESIDENT.—The Richmond Examiner speaks of Johnson's message wherein he compares Hancock to Washington, as "unrivaled as a specimen of keen and quiet sarcasm." The General's friends are just beginning to wake up to the President's humor and the fact that what they swallowed as genuine praise was meant for "keen sarcasm."

Eight bears were killed in one day, in North Carolina by a party of gentlemen, and the same day a little boy killed two.

Annual Message of GOV. JOHN W. GEARY; Delivered January 7, 1868.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania:

GENTLEMEN:—Before performing the customary and constitutional duty of transmitting to you information of the affairs of the Commonwealth, and recommending such measures to your consideration as are deemed necessary and expedient, it affords me great gratification to tender to you my most friendly greetings, and to welcome you to the Seat of Government, and to welcome you to the council chambers of the State.

Our grateful acknowledgments are due to the Beneficent Author of all good for the continued prosperity and well-being which every where prevails, for the abundance which has crowned the labors of the husbandman, for the general health with which we have been so signally favored, and for all the enjoyments of peace, contentment and happiness within our borders.

Our country has just emerged from the trials and dangers of an unrighteous rebellion and entered upon a period of important political struggle arising therefrom. Being convened as the representatives of a confiding constituency grave duties and responsibilities devolve upon you to so legislate upon the great and manifold interests committed to your charge as best to subserve the welfare of the people and advance the honor of the State.

FINANCES. The report of the State Treasurer shows that the balance in the Treasury, November 30, 1867, was \$1,741,633 27. Ordinary receipts during the fiscal year ending Nov. 30, 1867, \$5,423,330 67; Loan for the redemption of the over-due bonds, \$25,000,000 00; Depreciated funds in the Treasury, unavailable, \$41,632 69; Total in Treasury for fiscal year ending on November 30th, 1867, \$30,205,395 94.

Payments to wit: Ordinary expenses during the fiscal year ending Nov. 30, 1867, \$4,983,695 99; Loans, &c., redeemed, \$20,918,829 89; Depreciated funds, unavailable, \$41,632 69; Total of payments, \$25,943,558 58; Balance in Treasury, November 30, 1867, \$4,261,837 36.

Of which the Treasurer reports as applicable to the payment of over-due loans, \$2,937,978 55; Balance, \$1,323,858 81.

Amount of the State debt on November 30th, 1867, \$35,621,852 71. To wit: 6 per cent. loans, \$25,311,180 00; 5 per cent. loans, \$12,104,620 20; 4 1/2 per cent. loans, \$175,000 00; Total \$37,590,800 20.

Unfunded debt, to wit: Retail notes in circulation on the salary of the State Treasurer, now only seventeen hundred dollars, is entirely disproportionate to the duties and responsibilities of that officer, and that the amount of the bond, eighty thousand dollars, given by him to the State, is equivalent to no security at all, under the present system of placing, unconditionally, the entire funds of the State in his hands.

Public debt, November 30, 1867, \$34,766,431 22. Assets in Treasury, to wit: Bonds of the Pennsylvania Ry. Road company, \$5,000,000 00; Bonds of the Philadelphia and Erie Railroad company, \$3,500,000 00; Interest on bonds of the Philadelphia and Erie Railroad company, \$1,400,000 00; Cash in Treasury, \$729,837 91; Total amount of assets \$10,629,837 91.

The above assets will be available as follows: By the act of May 16, 1867, the Pennsylvania railroad company are to pay on the above bonds, \$100,000 a year until July 31, 1890, when one million of the residue shall fall due, and one million annually thereafter, without interest, until the whole is paid, which will be in the year 1895.

By the act of March 7, 1861, the \$3,500,000 of bonds of the Philadelphia and Erie Railroad were surrendered to that company, upon the deposit of four millions of dollars of their bonds as collateral security for the payment of the original bonds, and a mortgage of four millions of dollars was also given by the company to secure their payment. These bonds are to be paid in forty years from date of issue, and will mature A. D. 1901.

There is always a discrepancy in announcing the reduction of the State debt, between the annual proclamation of the Governor and report of the State Treasurer, arising from the fact that the sinking fund year terminates on the first Monday in September, and the fiscal year of the Treasury on the 30th of November. To prevent complication of accounts and annual explanations I recommend that the termination of the sinking fund year be made the same as that of the Treasury.

The promptitude with which citizens of Pennsylvania came forward last April and took the whole amount of the twenty-three million loan, (the bids being for upwards of thirty-three millions,) may be considered a most auspicious circumstance in the financial history of the State, and indicates unbounded confidence in the good faith and substantial credit of the Commonwealth.

In addition thereto, the balance in favor of the General Government for Pennsylvania's quota of the direct tax levied in the several States for war purposes and for cash from the United States, amounting, in all, to nearly two millions of dollars, has been settled in full by the allowance of claims for extraordinary expenses incurred by the State during the war.

In consequence of the lapse of time since

the remaining claims were contracted, the want of sufficient vouchers and explanations, and the difficulty of finding the parties, some of them being dead, by whom they should be made, render their settlement difficult, and in many instances, doubtful, the accomplishment of which will, however, be vigorously pursued and the results laid before the Legislature.

Passing from this general review of the finances of the State, I cannot permit some of the most prominent ideas connected with them to pass unnoticed, because they clearly indicate the path of duty in the discharge of the Executive trust. It is deemed proper to call your attention to the fact that during the entire year a very large sum of money is in the keeping of the State Treasurer. This sum has not at any time for years been less than a million of dollars, and at present amounts to considerably over four millions of dollars. That it is unnecessary that the greater portion of this money should be kept in the Treasury to meet the ordinary demands upon it is obvious; and that it should be withdrawn from circulation is certainly a detriment to the business of the community.

A glance at the condition of the Treasury will show that at least four millions of dollars might now be loaned, and at four per cent. would realize the handsome sum of \$160,000 per annum. Or nearly the whole amount of the balance now in the Treasury might be rendered productive by being invested in the bonds of the State, bearing six per cent. interest, even though purchased at a premium. Or, it might be invested in United States interest bearing bonds which would be available at any moment a necessity might arise for the use of the funds.

Your attention is also invited to the fact that the salary of the State Treasurer, now only seventeen hundred dollars, is entirely disproportionate to the duties and responsibilities of that officer, and that the amount of the bond, eighty thousand dollars, given by him to the State, is equivalent to no security at all, under the present system of placing, unconditionally, the entire funds of the State in his hands.

The subject of a general railroad law has long been agitated, and although it has found opponents, but few objections have been urged against it, whilst arguments accumulate in its favor. It seems impossible that any person can receive injury from its adoption, whilst its benefits may be felt by all classes of citizens.

GENERAL RAILROAD LAW. The subject of a general railroad law has long been agitated, and although it has found opponents, but few objections have been urged against it, whilst arguments accumulate in its favor.

Next to the importance of creating additional railroads on the free principle, is the reduction of charges for passage and freight to minimum rates. This is a matter that concerns every individual. Transportation will increase in quantity in proportion to the reduction of its cost, and as the facilities increase and the costs decrease, the more vigorous will be the development of our industrial resources.

The people of Pennsylvania, ever true to the Union, and unwavering in their determination to preserve its honor, integrity and perpetuity, are proud and free to assert the sacredness of the national debt, and that its ultimate payment in full must be secured.

The increase of travel and freight will be vastly greater than the increase of expense. The transportation of a loaded car costs but little more than that of one that is empty. In the matter of passengers alone, it is reasonable to suppose, that the lower the rates of fare, the greater will be the number of persons to avail themselves of the privilege of railroad transportation. The same is true in regard to freight; for the engine that draws a half-dozen cars, can with nearly equal facility propel a larger number. Moreover, the road that is worked to its utmost capacity must necessarily, at very reduced rates, acquire greater profits than one that transacts but a small portion of the business for which it is competent.

NATIONAL AFFAIRS. A brief reference to the condition of the country will be proper, and will doubtless be expected by all who were earnest in their desires and co-operation for the suppression of the rebellion, and who are now equally in earnest in their wishes and endeavors to secure an early, final and permanent settlement of our national difficulties, upon the basis of loyalty and patriotism.

Contrary to the hopes of the great masses of our people, that portion of the country which was lately in rebellion has not yet attained complete tranquility. And this seems to have been inevitable; for all history teaches us that a people who engage in the perpetration of high crimes cannot entirely nor immediately escape their consequences. Nor, perhaps, is it desirable that they should. However this may be, it is certain that perfect repose cannot be secured until the insurrectionary State shall resume their original practical relation to the General Government.

That the views and conceptions of a single individual however high he may be acedently and temporarily exalted, should be allowed to control or determine this question, cannot for a moment be conceded. The Constitution provides that the United States shall guarantee to every State in the Union a republican form of government, and, where the will of the people is the acknowledged law of the land, it requires an extraordinary amount of political effrontery to assume that a Chief Executive of the nation, to any degree or under any circumstances, is the United States.

And yet in effect or substance, if not in plain terms, this was assumed shortly after the surrender of Lee and his armed forces, by the President; and he has continued to act on this assumption, even in his late annual message, in which, while claiming, in words unknown to our forefathers and our institutions, to be the "elected defender" of the people, he arrogantly calls on Congress to "immediately strike from the statute books" its reconstruction laws.

That Congress "will surrender its plan of reconstruction" to this manifestly despotic demand, cannot be even imagined or conjectured. That plan, carefully matured as it was, and fully approved when it was a direct issue before the people, is eminently just, wise and patriotic. It insists that men who were loyal in acts during the rebellion, or loyal in their feelings, should not participate in the immediate government of the "insurrectionary districts."

That policy which antagonizes the Congressional plan, which has obstructed, and persistently endeavored to defeat it, first ignores all these important considerations. Having done this, it consistently maintains that those who devised the most infamous measures of war, and for years relentlessly perpetrated, in aid of their purposes, theft, plunder, murder, starvation, and assassination—the very leaders of the rebellion—should be allowed, after their involuntary failure, to possess all the rights and privileges of good citizens. That a scheme so absurd and dangerous should be sternly opposed by every true patriot, ought to admit of no doubt.

In my inaugural address, I said, "that while Pennsylvania will confide in a loyal Congress, she will not hesitate to sustain it by her influence and power." This I repeat. Nor can I be induced to change this purpose; nor do I believe the people of the State can be, by appeals to the humanitarianism of the age and the invocation of mercy for those whose atrocious deeds have darkened the pages of our history.

Individual interests, as well as the general financial condition of our national affairs would be greatly benefited by the simplification of internal revenue taxation, reducing the number of articles taxed and insuring honesty and faithfulness in collection. The reduction of taxes on the necessities of life and on the manufactures that are in competition with the products of foreign labor should be encouraged, while the tax on luxuries and imports should be made sufficient to sustain the expenses of the Government.

As regards the tariff, the protection of home labor and resources, I need only refer to the views expressed in my inaugural address, and continued reflection have strengthened the views therein expressed. But this

subject is committed to the watchful care of our representatives in Congress, and it is hoped their labors will be crowned with the happiest consequences. Surely the United States should protect and defend her own industry and skill—her own toiling millions!

[Gov. Geary's remarks on education and other subjects, will appear next week.—Ed.]

Senator Sprague on our Manufactures.

Senator Sprague, of Rhode Island, who, as a large cotton manufacturer, ought to be better acquainted with the situation and prospect of some branches of manufacturing industry than any other public man, although it is possible that his deep interest in the subject may color his views in certain respects, in a recent speech in the United States Senate declared that he did not know of a single manufacturing interest that was not almost destroyed; that thousands and thousands of operatives were suffering for the want of employment in consequence of taxes and adverse legislation toward existing interests. He said that he was "humiliated in being obliged to admit the fact that with this poor, despised, short-stapled, lanky Indian cotton, a fabric is to-day produced by the skill and labor of Englishmen equal to the best fabric that American machinery has yet been able to produce. This is the cause of the present depression of the cotton manufacture in this country and throughout the world."

New Advertisements.

Advertisements set up in large type, or out of plain style, will be charged double usual rates. No ads.

WANTED—A servant, to cook, wash and iron. Apply to H. W. SMITH, Jan. 8.

FOR SALE—an elegant sleigh, perfectly new, and cushioned throughout. Apply to H. W. SMITH, Jan. 8.

NOTICE.—Persons having unsettled accounts, since July 1st, with the undersigned, will please bring in all their credits and give their notes in settlement for the balance due January 1st. J. P. KRATZER.

S. B. MEYER, PRACTICAL MILLWRIGHT, WELLSBURG, CENTRE COUNTY, PENN.

Also agent for all the latest Improved Water Wheel and Portable Saw Mills. Jan. 8-1868.

STRAY CAFE.—Came trespassing on the premises of the subscriber, in Jordan township, about the 1st of October last, a red heifer calf, about seven or eight months old. The owner is requested to come forward, prove property, pay charges and take away or it will be sold as the law directs. THOMAS STONG, January 8, 1868-3tp.

SAWS! SAWS!!

Attention Lumbermen!

EMERSON'S PATENT PERFORATED CROSS-CUTTING CIRCULAR AND LONG SAWS.

(All Gumming Avoided)

And Emerson's Patent Adjustable Saws for Spindles, Sharpening and Shaping the Teeth of all Splitting Saws.

MERRELL & BIGLER, General Agents, CLEARFIELD, PA. 1868.

Jan. 8.

QUARTERLY REPORT of the First National Bank of Curwensville, on Monday the 6th day of January, 1868.

Table with columns for RESOURCES and LIABILITIES. Resources include Loans and Discounts (\$111,215 41), Overdrafts (\$327 00), Banking House, Furniture and Fixtures (\$3,924 50), Current Expenses & Taxes paid (\$2,618 28), Cash Items including Rev. Stamps (\$87 30), Due from National Banks (\$6,823 92), Due from other Banks (\$1,423 76), U. S. Bonds deposited with U. S. Tr. to secure circulation (\$1,000 00), U. S. Securities on hand (\$2,700 35), National B. Notes and Frac'l Currency (\$2,944 35), Specie and Legal Tender Notes (\$26,874 74), Compound Interest Notes (\$2,250 69), Total (\$283,176 15).

Table with columns for RESOURCES and LIABILITIES. Resources include Capital stock paid in (\$100,000 00), Surplus fund (\$18,000 00), Circulating Notes (\$7,450 00), Due Depositors (\$536 00), Due from other Banks (\$9 00), Due from Banks (\$102,574 28), Profit and Loss (\$283,176 15), Total (\$283,176 15).

I hereby certify that the above Statement is a true abstract from the Quarterly Report made to the Comptroller of the Currency. SAM'L ARNOLD, Cash.

QUARTERLY REPORT of the condition of the First National Bank of Clearfield, on the morning of the first Monday of January, 1868:

Table with columns for RESOURCES and LIABILITIES. Resources include Loans and discounts (\$88,484 82), Over Drafts (\$1,899 85), Furniture and Fixtures (\$1,187 15), Revenue Stamps (\$32 89), Due from Nat. Banks (\$4,841 17), Due from other Banks and Bankers (\$4,149 22), U. S. Bonds deposited with Treasurer of U. S. to secure circulation (\$100,000 00), Notes of other Banks (\$2,734 00), Fractional Currency (\$158 55), Legal Tender Notes and Specie (\$17,623 82), Total (\$228,180 55).

I hereby certify that the above is a true abstract from the report made to the Comptroller of the Currency, Jan. 6th, 1868. A. C. FINNEY, Cash.

WALL PAPER—a large assortment—at the Nov. 27-1m. KEYSTONE STORE