Raftsman's Journal.



S. 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. The late hour at which we received the message, and the great length of the document, precluding its publication entire this week, we give only the Governor's remarks on the Finances, a general Railroad law, and National affairs, as the subjects of most importance to the people at large. The remainder of the message

Our National Finances.

will appear in our next week's issue.

The financial question is irresistibly ten ding 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. This is the real basis of security, and if we needed any more assurance we have it in the steady decline of gold, and this must be followed by the gradual reduction of the prices of the necessaries of life. There will be difficulty before the whole question is disposed of-before the details, direct and indirect, are all adjusted. But let us look the truth fairly in the face, and admit that, with all the suffering in the South, and all the depression in the North, these are as nothing in comparison with the incalculable advantage of saving our country and destroying the cancer that was eating out its heart. Congress cando, before the Fourth of July, it will do more than any other government could have done, similarly embarassed, in a generation

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. Since then Mr. Patton, has received numerous solicitations on the subject, but he has invariably disclaimed any inclin ation to become a candidate for the position. To allay any wrong impressions as to his intentions in the premises, we are authorized by General Patton to state, "that he has no desire now, neither has he had any desire to again be a candidate for Congress, and hence he cannot consent to the use of his name, in connection with the office, before the nominating convention." Yet, while thus publicly declining the position, he is not unmindful of the good intentions of his friends, and thanks them kindly for the intended honor which they would confer upon him.

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. That it is expected by the Democracy of the slave States is evident from the care being taken in all the States to ascertain the value of slave property lost by the rebellion, and to collect authentic information upon the subject. The Senate of Kentucky passed a resolution recently, appointing a committee to ascertain the value of the slaves emancipated in that State by the war and the abolition amendment of the Constitution, with the view of making a claim upon the General Government for compensation for the same. All the Democratic members voted for the resolution, of course. Give the De mocracy a majority in both Houses of Congress, the claim would be allowed.

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. With the exception of Andrew Johnson, there is hardly a Southern white who was true to the Union during the war, that is not a thorough Radical now. The Southern wing of the Democracy, now as then, is composed of the army of Robert E. Lee.

The Laneaster (Penn.) Republican contradicts the story that Hon. John Hickman, elected to the Legislature from Chester counfor 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 genu-

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

Deat 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. I write, to call your special attention to this subject. I need not attempt to demonstrate its importance, all appreciate it. Let me beg that you and your Committee will give this subject prompt and earnest attention. Regard it as a business matter, and act accordingly. AROUSE OUR FRIENDS IN EVERY DISTRICT; show them how powerful this weapon is, when effectually used. Use THE and happiness within our borders. NECESSARY MEANS to carry every sure and DOBTFUL district for us. Where we are in a minority, place a man of high character. well-informed and courageous, on the Board, as our Inspector: IN SUCH DISTRICT, SEE THAT OUR VERY BEST MEN ARE SELECTED. It is a great error to fill such places with

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. In arranging for your Spring Elections, you can obtain this information with com-

If you have not already furnished me with the names and post office address of two active Democrats in each election district in your county, I will be obliged if you will do

Very respectfully, yours, WILLIAM A WALLACE,

Chairman. 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." Second, his early anxiety to have "lists of doubtful men," because he presumes that all such "can be made very useful," by means of a subsidy, in swelling not cure the wounds inflicted in such a the vote of his party at the approaching struggle in a day; but if its extracts order out of the financial chaos, as it promises to a great number of aliens, throughout the 'the State''-a number sufficiently great, we opine, to over-ride the will of the legal voters, if possible-which "cost" it is prepresumable the Honorable Chairman intends to defray out of the party treasury-a heavy burden if fully carried out. But perchance, should the "Enancial department' (poor thing,) fail to stand so"great" a draft, what would become of this grand scheme to draw Democratic voters? Would it fail? Oh, no! "All must be naturalized," at all hazards! How, then? Why, through the usual channels of final resort by the leaders of that party-the issuing of fraudulent naturalization papers.

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 rully organize 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. Then, on settlement days, if the proprietors of the journal choose to abate a part, or all of the account, that is their business. A party has no legitimate claim upon its newspaper, except that it shall sustain its principles and tickets editorially. Advertising meetings, &c., is quite another thing.

HARD ON THE PRESIDENT: -The Richmond Examiner speaks of Johnson's message wherein he compares Hancock to Washington, as "unrivalled 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 mia's quota of the direct tax levied in the they swallowed as genuine praise was meant several States for war purposes and for cash for "keen sarcasm."

Eight bears were killed in one day, in ty by the Republicans, is for Gen. Hancock North Carolina by a party of gentlemen, and during the war. 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 Penn'a:

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 on your assembling at 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

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 responsibilitities develve 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. The fullest confidence is entertained-that your deliberations will result beneficially and your public duties be faithtully discharged; and on my part permit me to give you assurances of zealous co-operation in all your labors calculated to promote the general welfare.

One of the most important duties devolving upon the Legislature is the consideration of the public finances. Such action should be taken for the provision of funds to defray the current expenses of the Government the preservation of the credit of the Commonwealth, and the speedy extinguishment of the public debt, as circumstances shall be found to require. These objects are of the highest importance and claim the first attention of the Representatives of the people.

FINANCES. The report of the State Treasurer shows that he balance in the Treasury, November 30, 1866 was \$1,741.033 27; Ordinary receipts during the fiscal year ending Nov. 30, 1867, \$5,423,330 07 fiscal year ending Nov. 30, 1867, \$2,425,530 07; Loan for the red mption of the over-due bonds, \$23,000,000 00; Depreciated funds in the Treasu-ry, unavailable, \$41,032 00; Total in Treasury for fiscal year ending on November 30th, 1867,

Payments, to wit: Ordinary expenses during Payments, to wit: Ordinary expenses during the fiscal year ending Nov. 30, 1867, 84,583,695,99; Loans, &c., redeemed. \$20,918,829,89; Depreciat-ed funds, unavailable, \$41,632,00; Total of pay-ments, \$25,543,558,88; Balance in Treasury, Noember 30, 1867, \$4,661,836 46;

Of which the Treasurer reports as applicable to the payment of over-due loans, \$2,937,978 55; Balance, \$1.723,857 91 Amount of the State debt on November 30th. 866, \$35,622,052 16.

Funded debt, to wit: 6 per cent. loans, \$25. 311,180 00; 5 per cent. loans. \$12,104,025 20; 42 per cent. loans, \$175 000 00; Total \$37,590,205 20. Unfunded debt, to wit: Relief notes in circu otal unfunded debt 5114.2

Total outstanding debt \$37,704,409 77. From which deduct the amount in Treasury applicable to the payment of over-due loans \$2,937,978 55; Balance, outstanding debt. \$34,766,431 22 Amount redeemed during fiscal year ending Nov 30, 1867 \$855,620 94. That the operations of the Sinking Fund may

be clearly understood, the following recapitula

tion" is quoted from the report of the Commis ioners for the year ending Sept. 3, 1867: Balance in sinking fund, September 3d, 1867. \$2,752,351 77; Receipts in fund for year ending September 3, 1867, \$3,355,810 69; Total in fund. \$6,108,162 46. Disbursements: Paid interest. \$2,575.330 55; Loans Redeemed, \$1,794,569 50; Premiums, \$275 00; Domestic creditors, \$75 00; Total disbursements, \$4,370,250 05. Balance in

fund, \$1.737, 912 41, By the sixth section of the act of May 16, 1861. special tax of one-half mill on the dollar was specially set apart for the payment of the interst. and redemption of the oan created by an ac of May 18. 1861, entitled "An Act to create a lean and provide for arming the State.

The receipts from said tax and tax on gross re ceipts amounts to \$489,178 17. Interest paid in February and August, 1867, \$169,245 00. Balance

Public debt. November 30, 1867, \$34,766 431 22 Assets in Treasury, to wit: Bonds of the Pennsylvania Railroad comp my, \$6,500,000 00; Bonds of the Philadelphia and Eric Railroad company, \$3,500,000 00; Interest on bonds of the Philadelphia and Eric Railroad company, \$1,400,000 00; Cash in Treasury 1,723,857 91; Total amount of Liabilities in excess of assets, 521.642.573 21

The above assets will be available as folows: 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, 890, 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 tour 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.

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. The foregoing statement of the finances is set forth with pleasure, in consequence of their flourishing condition.

In addition thereto, the balance in favor of the General Government for Pennsylvafrom 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

In consequence of the lapse of time since

the remaining claims were contracted, the /es. The increase of travel and freight will want of sufficient vouchers and explanations and the difficulty of finding the parties, some pense. The transportation of a loaded car of them being dead, by whom they should 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 Leg-

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 | duced rates, acquire greater profits than to call your attention to the fact that during one that transacts but a small portion of the 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 the Commonwealth. should be withdrawn from circulation is certainly a detriment to the business of the community. A contraction to the amount of several millions, as at present, cannot fail to make its impression upon those engaged in mercantile, manufacturing, agricultural, mining and all other kinds of employments. This money, I am informed upon good authority, can be loaned, with ample security for its re-payment when needed, for certain specified periods, at a reasonable rate of interest, and the proceeds placed in the Treasury for the benefit of the State, which would not only be beneficial to the tax-payers, by increasing the public revenue, but also enlarge the accommodations for business purposes. If this plan were adopted, the withdrawal of the circulating medium, by the payment of taxes, would be so brief that it would not materially affect the public welfare. The fund thus acquired could be added to the sinking fund, and would materially aid in the reduction of the State debt.

A glance at the condition of the Treasuy 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 in vested 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 necessi ty might arise for the use of the funds. that amount were exchanged at par for United States ten-forty bonds, bearing five per cent. interest in gold, the product would be at the rate of \$200,000 per annum, in gold. or, at the present value of gold, \$266,000 in currency. Besides, the funds would not become "depreciated and unavailable" by ong continuance in the Treasury. A law for this purpose could be passed, specifying the method by which the unneeded money of the Treasury may be loaned, authorizing and empowering the State Treasurer, and such others as you may designate, to execute, or carry out, its provisions.

Your attention is also invited to the fact that the salary of the State Treasurer, now only seventeen hundred dollars, is entirely proportioned 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 only security is the incorruptible henesty and integrity of the Treasurer. Suppose that when there is in his keeping millions of dollars the incumbent of that office should be tempted to become a defaulter! How easily could he secure to his bondsmen the amount for which they would legally be liable to the State and appropriate the balance to himself! For years, it seems to me, the Treasury of the State has stood, as it were, upon a volcano. Examples all around us show the fallibility of man, and how frequently and easily he is swerved from the path of rectitude and honor. Even many of those in the most elevated positions and enjoying the highest confidence of the public, are often found to yield to the temptations that surround them. The desire for the rapid accumulation of wealth; the thousands of schemes presented to excite the cupidity of human nature, and the looseness of public morals, engendered by the escape of the guilty from punishment, have so demoralized public sentiment that it may be considered a wonder-almost a miracle-that Pennsylvania has so long escaped from the calamity that might at any time have happened, or that may hereafter happen, by the robbery of her Treasury, and render the suspension of the payment of the interest

upon the State debt, for a time, inevitable. In the peformance of my duty, I have forewarned the Legislature of a danger as respects her finances, of no common magnitude. It remains for it to determine whether this danger shall be averted by prompt and efficient legislation and the Treasury guarded against the occurrence of so great a calamity.

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. It seems impossible that any person can receive injury from its all classes of citizens. Even the chartered companies have no reasonable grounds for opposition. The intention of the proposed the same privileges and opportunities for competition. It will open new avenues to distant markets; improve the value of property; give new impulse to emigration; put would be greatly benefitted by the simplifiadditional lands under cultivation; stimulate trade, agriculture, manufactures and me- ing the number of articles taxed and insurchanic arts to increased energy; furnish greater inducements and facilities for travel. and add to our general prosperity. Other life and on the manufactures that are in Pennsylvania should be a laggard in the on luxuries and imports should be made sufgrand march and progress and improve-

Next to the importance of creating additional railroads on the free principle, is the will increase in quantity in proportion to the reduction of its cost, and as the facilities increase and the costs decrease, the more vigbenefit from low than from exorbitant charg- ened the views therein expressed. But this

be vastly greater than the increase of excosts 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 rebusiness for which it is competent. The adoption of a system of uniform rates for passengers and freight, so graduated as to be profitable to all immediately interested in the use and conduct of such works, would be productive of decided benefit in lessening the prices of food, clothing, tuel, and all the necessaries of life, to every citizen of

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.

How, when and through whom this can be best done, is the great question of the

That the views and conceptions of a single individual however, high he may be accidently 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 surren fer of Lee and his armed forces. by the President; and he has continued to act on this a sumption, 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 Con gress to "immediately strike from the sta-

tute books" its reconstrution laws. That Congress "will surrender its plan of econstruction 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 loval in their feelings, should alone participate in the immediate government of the "insurrectionary districts." Going beyond the mere surface, it rests ultimately on the important doctrine, that the destinies of the nation can only be safe in the hands of its friends; of those whose political and moral natures remain sufficiently pure to feel the impulse of patriot ism and the obligations of oaths.

That policy which antagonizes the Conressional plan, which has obstructed, and persistently endeavored to defeat it, first gnores 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 assassinaion—the very leaders of the rebellionshould 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. The fact that it has some advocates renders it more important to sustain the contrary proposition. 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 attrocious deeds have darkened the pages of our history. It has been well said, "the pity of the magistrate which suffers a criminal dangerous to society to escape from deserved punishment, is not mercy, but weakness. mercy inclines us to pity and relieve the unfortunate and guilty; but only in accordance with justice. And it may well be added, that it is at least a weakness, if not a adoption, whilst its benefits may be felt by crime, to permit unrepentant, and only outwardly subdued traitors, to exercise the elective franchise, hold offices, or take part in the deliberations and legislation of the aw is not to deprive them of any vested nation. Its stability and prosperity, the rights or franchises; but to secure to others | welfare of the people now and hereafter, cannot permit these things to be done.

Individual interests, as well as the gener al financial condition of our national affairs cation of internal revenue taxation, reducing honesty and faithfulness in collection. The reduction of taxes on the necessaries of States have tried the experiment with sat- competition with the products of foreign isfactory results, and there is no reason why labor should be encouraged, while the tax ficient to sustain the expenses of the gov-

The people of Pennsylvania, ever true to the Union, and unswerving in their deterreduction of charges for passage and freight | mination to preserve its honor, integrity and to minimum rates. This is a matter that perpetuity, are proud and free to assert the concerns every individual. Transportation sacredness of the national debt, and that its ultimate payment in full must be secured.

As regards the tariff, the protection of home labor and resources. I need only refer orous will be the development of our indus- to the views expressed in my in my inaugural. trial resources. Railroads will derive more Time and continued reflection have strength-

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.-En

Senator Sprague on our Manufactures

Senator Sprague, of Rhode Island, who as a large cotton manufaturer, ought to bet ter acquainted with the situation and prespect 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 exis-ting interests. He said that he was humiliated in being obliged to admit the fact that with this poor, despised, short-stapled, busky 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." He thought that in less than two years the famous Sea Isl. and cotton will be known only as a plant of ornament, for the Egyptian cotton is usurping its place. He said that in the last seven years the machinery in Rhode Islandhad by use, been reduced seventy per cent in value, and that this wear had not been made good by gains. He asserted that in the whole range of his experience he did not know of an article that the American manufacturer can new produce andexport and compete with foreign manufacturers in the markets of the world, even with the draw-

Mew Advertisements.

Advertisements set up inlarge type, or out of plans style, will be charged double usual rates. No cuts.

WANTED-a servant, to cook, wash and iron.

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

VOTICE.-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.

MEYER,

PRACTICAL MILLWRIGHT, MILESBURG, CENTRE COUNTY, PENN'A Also agent for all the latest Improved Water Wheels and Portable Saw Mills. Jan 8 68-170

STRAY CALF. -Came trespassing on the premises of the subscriber, in Jordan township, about the first of October last a red heifer calf, about seven or eight months old. The owner is requested to come forward, prove prot erty, pay charges and take it away or it will be sold as the law directs. THOMAS STRONG 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 Swago for Spreading. Sharpening and Shap-ing the Teeth of all Splitting Saws.

General Agents,

CLEARFIELD, PA.

MERRELL & BIGLER,

QUARTERLY REPORT of the First National Bank of Curwensville, on RESOURCES \$111.236 41 Loans and Discounts :

Current Expenses & Taxes paid, Cash Items Including Rev. Stamps 367 30 56.823 92 Due from National Banks 1.423 76 Due from other Banks U. S. Bonds deposited with U to secure circulation, 2,700 00 U. S. Securities on hand. National B'k Notes and Frac'l Currency. - 394 35 Specie and Legal Tender Notes : 2,250 00 Compound Interest Notes, : : \$283,176 18 Total, : : : : : : : : LIABILITIES. \$100,000 60 Capital stock paid in, : 18,000 00 Surplus fund. 67,450 60 Circulating Notes. 89,878 76 Due Depositors : Due National Banks 536 90 : 98 60 Due other Banks, Profit and Loss : \$283,176 1E Total Liabilities : : : : I hereby Certify that the above Statement is a

QUARTERLY REPORT of the condifield, on the morning of the first Monday of Jan-

Loans and discounts .

rue abstract from the Quarterly Report made to

the Comptroller of the Currency. SAM'L ARNOLD, Cash

1.898 85 Furniture and Fixtures 632 89 Revenue Stamps - - Due from Nat. Banks -4,149 23 Due from other Banks and Bankers U. S. Bonds deposited with Treasurer 90.000 00 of U. S. to secure circulation 2.734 0 Notes of other Banks. -Fractional Currency, 150 85 17,081 55 Legal Tender Notes and Specie, \$226,180 55 LIABILITIES \$100 000 00 Capital Stock paid in - - -5.000 0 Surplus Fund 86.541 00 Notes in Circulation 25.974 44 Individual Deposits 3,884 66 Due to Nat. Banks Due other banks and Bankers Profit and Loss -Total Liabilities

I hereby certify that the above is a true abstract from the report made to the Comptroller Currency, Jan. 6th, 1868. A. C. FINNEY. Cash'r. WALL PAPER-a large assortment-at the Nov. 27-1m. KEYSTONE STORE