ESTABLISHED JUNE, 1850.

DESERET EVENING NEWS.

THE OLDEST NEWSPAPER —IN— THE ROCKY MOUNTAINS.

TRUTH AND LIBERTY.

NO. 15. WEDNESDAY, DECEMBER 9, 1891, SALT LAKE CITY, UTAH TERRITORY. VOL. XXV.

PRESIDENT'S MESSAGE

To the Fifty-Second Congress of the United States.

A COMPREHENSIVE STATE DOCUMENT.

A Review of all the Important Issues of the Times.

NO FREE COINAGE OF SILVER.

The "Mormon" Question Lightly Touched—Sunday Recommendations.

To the Senate and House of Representatives:

The reports of the heads of the several executive departments submitted herewith to be submitted to me, which are herewith transmitted, and the report of the secretary of the treasury and attorney-general, made direct to Congress, furnish a comprehensive review of the administrative work of the last fiscal year, relating to internal affairs. It would be of great advantage if the reports could have an attentive perusal by every member of Congress, and by all who take an interest in public affairs. Such a perusal could not fail to excite a higher appreciation of the vast scope and considerable effects which are given to the conduct of our civil administration. The reports will, I believe, show that every question has been met and adequately considered and acted from the standpoint of public duty and upon considerations affecting the public interest alone. Again I invite to every branch of the service the attention and scrutiny of Congress.

RESIGNATIONS AND RETIREMENT SERVICES.

The work of the state department during the last year has been strenuously by an unusually large number of important negotiations and by diplomatic results of a notably and a highly beneficial character. Among those which appear to have been completed, in the exercise of the powers conferred by section 2 of the act of July 5, 1890, with the king of Brazil, with Spain for its West Indian possessions and with the Dominican Republic reciprocal trade agreements have been concluded, in the exercise of the power conferred by section 3 of the act of July 5, 1890, with the king of Italy, with Spain for its West Indian possessions and with the Dominican Republic. The negotiations with other countries have been continued and will be hopeful that, before the close of the year, further definite trade arrangements of great value will be concluded.

THE SEAL FISHERIES.

In view of the reports which have been received as to the diminution of the seal herds in the Bearing sea, I deemed it wise to propose to Her Majesty's government in February last that an agreement for a close season should be made, pending the negotiations for arbitration when this seemed to be attainable by a favorable conclusion. A cordial correspondence and others, for which this government was not responsible, an agreement was reached on the 7th of January, which Great Britain undertook from that day and until May 1, 1892, to prohibit the killing by her subjects of seals in the Bering sea, and the Government of the United States during the same period to enforce its existing prohibition against all the seal, and to limit the catch by the Pur Seal Company, upon the island to 25,000 skins. If this agreement shall have been reached earlier, in response to the strenuous endeavors of this government, it would have been more effective, but even as it has not, it did, if unquestionably resulted in greatly diminishing the destruction of seals by the Canadian sealers.

In my last annual message I stated that the task of arbitration proposed by Her Majesty's Government for the adjustment of the long pending controversy over the seal fisheries was not acceptable. I am glad now to be able to announce that terms satisfactory to this government have been agreed upon, and that agreement to the arbitration is all that is necessary to the completion of the convention.

In view of the advanced position this government has taken on the subject of international arbitration, this renewed extension of our allegiance to this method for the settlement of disputes, such as have arisen in the Behring sea, will, no doubt, meet with the concurrence of Congress.

SUNDAY LIQUOR.

Provision should be made for a joint demarcation of the Pacific line between Canada and the United States wherever required by the increased border of settlers, and especially for the exact location of the water boundaries in the straits and rivers.

I should have been glad to announce some favorable disposition of the boundary dispute between great Britain and Venezuela touching the western limit of British Guiana, but the friendly efforts of the United States in that direction have thus far been unavailing. This government will certainly not cease to express its regret at the appearance of foreign encroachments on territories long under the administrative control of American states.

The formation of a disputed boundary is easily attributable by amicable arbitration, when the rights of the respective parties rest as herein on historic facts readily ascertainable.

GUN BRAS EXPORT.

The law of the last Congress providing a system of inspection for our meats intended for export, and clothing the President with power to exclude foreign products from our market in case the country sending them should prohibit our products from entering against any product of the United States, placed this government in a position to effectively urge the removal of such discriminations against our meats. It is gratifying to be shown to date that Germany, Denmark, Italy, Austria and France, to the order named, have opened their ports to inspected American pork products.

The removal of these vexations in every instance, was sent for and given solely upon the ground that we had now provided a meat inspection, that should be accepted as adequate to the complete removal of the dangers, real or fancied, which had been previously urged. The State Department, our ministers abroad, and the secretary of agriculture have co-operated with unflagging and intelligent zeal for the accomplishment of this great result. The outlines of an agreement have been reached with Germany, looking to equitable trade concessions in consideration of the continued free importation of her sugars, but the differences yet arising when the correspondence can be submitted to Congress.

THE DISTURBANCE IN BRAZIL.

The recent political disturbances in the Republic of Brazil have excited our solicitude. The information we possess was too meagre to enable us to form a satisfactory judgment of the causes leading to the temporary assumption of the supreme power by President Fonseca, but this government did not fail to express its earnest solicitude for the peace of Brazil, and for the maintenance of the free political institutions which had been recently established, or to offer advice that great moderation should be observed in the clashing of parties and the conduct be worthy of the occasion. These counsels were received in the most friendly spirit and the latest information is that constitutional government has been reestablished without bloodshed.

THE NEW ORLEANS LYNCHING.

The lynching in New Orleans to March last, of eleven men of Italian nativity by a mob of citizens was a grave and regrettable occurrence. It did not, however, have its origin in any general animosity to the Italian people, nor in any disrespect to this government or to the Italian government, with which our relations were of the most friendly character. The fury of the mob was directed against those who have been the subject of a prosecution in the murder of a city officer. I do not wish to dwell on difficulties in my message this offense against law and humanity, but only to affirm the international questions which grew out of it. It was represented by the Italian minister that seven of those whose lives have been taken by the mob were Italian subjects, and a demand was made for the punishment of the participants and for indemnity for the families of those who were killed. It is to be regretted that the manner in which these cases were presented was not such as to promote a calm discussion of the questions involved, but this may well be attributed to the excitement and indignation which the occurrence naturally evoked.

The views of this government as to its obligations to foreigners domiciled here were fully stated in the correspondence, and it will be my purpose to make my situation of the affair with a view to determine whether the present or a modified form of law, under such rules as may be deemed expedient, by an obligation on the United States. The temporary absence of the minister to Italy and the recess of Congress have retarded further correspondence, but it is not doubtful that a friendly conclusion is attainable. Some suggestions growing out of this unhappy incident are worthy the attention of Congress. It would, I believe, be entirely competent for Congress to make offenses against treaty rights of foreigners committed in the United States cognizable in the federal courts. This has not, however, been done, and the federal officers and courts have no power in such case to intervene, either for the protection of a foreign citizen or for the punishment of the offenders. It seems to me to follow, in the state of law, that the officers of the state charged with the police and judicial power of the state, and, in the consideration of international questions growing out of such incidents, be regarded in such cases, as federal agents, so to make the government answerable for their acts, in cases where it would be answerable if the United States had such a constitutional power to define and punish crimes against treaty rights.

THE WAR IN CHILE.

The civil war in Chile, which began in January last, was continued, but fortunately with infrequent and not important armed encounters, until August 8th, when the Congressional forces landed near Valparaiso and, after a bloody engagement, captured that city. President Balmaceda at once recognized that his cause was lost, and a provisional government was speedily established by the victorious party.

Our minister was promptly directed to recognize and put himself in communication with this government, as the de facto government, and to establish a de facto character, which was done. During the pendency of the civil contest, frequent indirect appeals were made to this government to extend belligerent rights to the insurgents and to give audience to their representatives. This was strenuously resisted, and approved throughout which this government, when wrenched by civil war, so strenuously insisted upon the part of European nations.

THE "ITATA."

The "Itata," an armed vessel commanded by a naval officer of the insurgent fleet, manned by its sailors and with soldiers on board, was seized at Iquique by the United States minister at San Diego, Cal., for a violation of our neutrality laws. When in the custody of an officer of the court, it could only be released from jurisdiction of the court and put to sea. It would have seen inconsistent with the dignity and self-respect of this government not to have insisted that the "Itata" should be returned to San Diego to abide the judgment of the court. This was as clear to the Junta of the Congressional party as satisfied at Iquique, that before the arrival of the "Itata" at the port the necessary of the foreign relations of the provisional government addressed Rear Admiral Brown, commanding the United States naval forces, a communication, from which the following is an extract:

"The provisional government has learned by the cablegram of the Associated Press that the transport "Itata" was detained in San Diego by order of the United States, for taking on board munitions of war, and while in possession of the material, left the port carrying on board this officer, who was landed at a point near the coast, and then continued her voyage. I have the honor to respectfully request you to declare the conduct of the "Itata," and as an evidence that it is not disposed to support with the action of the authorities of the town of the United States, the undersigned takes advantage of the personal relations you have been good enough to maintain with him, since your arrival at this port, to declare to you that as soon she is within reach of our orders, disgovernment will place the "Itata" at the disposition of the United States at San Diego, at the disposition of the United States."

A trial in the district court of the United States for the southern district of California has recently resulted in a decision holding, among other things, that inasmuch as the Congressional party has not been recognized as belligerent, the acts done in its interest could not be a violation of our neutrality laws. Facing the fact that the United states have expressly not that the condemnation of the vessels is a matter of importance, but that we only know what is the present state of our law, or if the interpretation of the statute is correct, there is an obvious necessity for revision and amendment.

During the process of the war in Chile this government tendered its good offices to bring about a peaceful adjustment, and it was one time hoped that a good result might be reached, but in this we were disappointed. The instructions to our naval officers and our consuls for a change, from the first to the last of this struggle, enjoined upon them the most impartial treatment and absolute non-intervention. I am satisfied these instructions were observed, and our representatives were always watchful to the least influence supposably in the interest of humanity, and on more than one occasion did so effectively. We could not, I think, however, that this government should be in relations with the then established government of Chile, as it is now in such relations with the success of that government. I am quite sure that President Harrison, who has under circumstances of trouble for the peace of Chile, been installed as President of that republic, will appreciate the fact that in the unfortunate event of any result against his authority, he would be judged by his friends, he other than that which we have recently observed.

To allege of remarks of the conduct of our navy during the civil war in Chile during the struggle has been presented to this government, and it is a matter of regret that so many of our own people should have given currency to official charges and complaints, that manifestly had their origin in envy and in a wish to prevent the friendly relations of the United States with Chile.

THE OVERTHROW OF BALMACEDA.

The collapse of the government of Balmaceda brought about a condition of things which is, unfortunately, too familiar to the history of the Central and South American states. With the overthrow of the Balmaceda government the civil service of his executive and officers became liable for their lives, and appealed to the commanding officers of the United States naval vessels in Chilean waters, and to the resident foreign ministers at Santiago, for asylum. There is as yet freely given, according to my information, by the naval vessels of several foreign powers and by several of the foreign ministers at Santiago. The various ministers as well as his colleagues, acting under the instructions of their respective governments, extended asylum to the political refugees, from time to time, and the latter have not been willing to direct the surrender of such of these persons as were not, in the American legation, without some doubt entitled, and believed that the government of Chile is not in a position to view the proceedings in which it has been concerned, in less fly deny the right of asylum, and the correspondence has not thus far presented any such denial. The number of our officers called for a time was such as to call for a decided protest, and it was very gratifying to observe that unfriendly measures, which we understand probably the extent of the prevailing excitement, were at once modified or suitably relaxed.

THE VALPARAISO INCIDENT.

On the 16th of October an event occurred in Valparaiso, so serious and tragic in its circumstances and results, as to very justly excite the indignation of our people and to call for prompt and decided action on the part of this government. While on a moonlight night the sailors of the United States steamship "Baltimore," then in the harbor of Valparaiso, being upon shore, on leave, and unarmed, were assaulted by armed mercenary simultaneously in different localities in the city. One petty officer was killed outright and many others severely beaten and cruelly wounded, one of whom has since died. Its savage and brutal was the assault that several of our sailors received more than two and one as many as eight stab wounds.

An investigation of the affair was promptly instituted by a court of officers of the "Baltimore," and their report shows that these assaults were unprovoked, that our men were conducting themselves in a peaceable and orderly manner, and that some of the police of the city took part in the assault and aided their minions with their effect, while a few citizens of some well disposed citizens endeavored to protect our men. Thirty-six of our men were arrested and carried off them while being taken to prison were cruelly beaten and maltreated. The fact that they were all discharged, no charge being made against them, and any one of them, shows very clearly that they were innocent of any breach of the peace so far as I have yet been able to learn. No other explanation of this bloody work has been suggested than that it had its origin in hostility to these men, as sailors of the United States wearing the uniform of their government, and not in any individual act or personal conduct or antipathy.

The attention of the Chilean government was at once called to this affair, and a statement of the facts obtained by the investigation of the court was submitted, accompanied by a request to be advised of any other, or qualifying facts, in the possession of the Chilean government, that might relate this affair of the appearance of an insult to this government. The Chilean government was also advised that if such qualifying facts did not exist, this government would confidently expect full and prompt reparation. It is to be regretted that the reply of the secretary for foreign affairs of the provisional government was couched in offensive and argumentative terms of the demand made. This government is now awaiting the result of an investigation which has been instituted by the authorities of Valparaiso. It is expected unofficially that the investigation is about completed, and that the result will soon be communicated to this government together with such adequate and satisfactory response to the note by which the attention of Chile was called to the affair. If these just expectations should be disappointed, or further serious delay interposes, I will, in a special message, bring the whole subject to the attention of Congress for such action as may be necessary. The entire correspondence with the government of Chile will at an early day be submitted to Congress.

HURRAHS HOME.

I renew the recommendation of my special message dated January 15, 1891, for the adoption of necessary legislation to enable this government to accept the conditions of a modus vivendi on the same rate in respect to the levying of tonnage dues as was claimed and enjoyed by the citizens of the United States prior to the adoption of the treaty of 1827.

THE SLAVE TRADE IN AFRICA.

The adjournment of the Senate without action on the pending acts for the suppression of the slave trade in Africa, and for the relief of the African slave trade, the failure of the State of the Congo, left this government unable to exchange those acts with the new Free State of the Congo. A modus vivendi has been conclusively by which the power of the Congo state to levy duties on imports is not subjected, and by agreement all the advantages of the most favored nation treatment, the time for the exchange of ratifications on the part of the United States has been extended to February 5, 1892.

FOREIGNERS IN CHINA.

The late outbreak against foreigners in various parts of the Chinese government has been a cause of much concern, and we are asking for the establishment of our citizens in the interior of that country.

The government can do no less than hold itself responsible for the protective and positive measures which the Chinese government has to enforce applied. No effort will be omitted to the "Anti-Foreign" agitators, growing in China, but recent unofficial information is to the effect that was at first apprehended an outbreak of such character as to call for the exercise of our treaty rights, in the form of an indemnity against indemnity. The Chinese government has evidently been willing to do its duty in the matter of the protection of the members of the United States, on the ground that, as a participant as a source in the government of existing treaties in the Chinese Empire, and of Chinese laborers, to be source of friendly and advantageous to China, and I have felt constrained to point out to the Chinese government the fairness of this position, which seems to rest as much upon the sovereignty of the Chinese Empire, that the exercise of the right of indemnity, which, if admitted, would practically deny the selection of any representative as long as the treaties have remain in force.

EXHIBITION OF CHINESE INDUSTRIES.

You will be called upon to consider the propriety of extending the benefit provision by law for the temporary admission of some Chinese artisans and laborers in connection with the exhibition of Chinese industries, which appears to be the Columbian Exposition. Regret it as desirable that the Chinese exhibit be facilitated in every proper way.

RIGHTS OF AMERICAN CITIZENS.

A question has arisen with the government of Spain touching the rights of American citizens in the Carolina Islands. Our citizens there, long prior to the confirmation of Spain's claim to the archipelago, have acted in good faith and in the purchase of certain rights, in the recognition and maintenance of which the faith of Spain was pledged. I have reason to believe that the past year very strongly to protest against the failure to carry out this pledge on the part of His Majesty's ministers, which has resulted in great injuries and injury to the American residents.

THE DISCOVERY OF AMERICA.

The government and people of Spain propose to celebrate the four hundredth anniversary of the discovery of America, by holding an exposition at Madrid, which will open on the 12th of December, 1892, and continue until the 31st of December, 1892. A cordial invitation has been extended to the United States to take part in this commemorative celebration, and I suggest if the first nations to express the intention to participate in the World's Columbian Exposition, it would be fitting and appropriate that this nation should give this invitation its friendly promotion.

THE INTER-CONTINENTAL RAILWAY.

Surveys for the connecting links of the projected inter-continental railway are now in progress, and it is hoped that at various points along the course mapped out. Three surveying parties are now in the field, under the direction of the commission. Nearly one thousand miles of the proposed railway have been surveyed, including the most difficult part, that through Ecuador and the mountains of Columbia. The reports of the engineers are very satisfactory and show that no insurmountable obstacles have been met with.

THE TREATY WITH MEXICO.

On November 12, 1889, a treaty was concluded with Mexico reaffirming the boundary between the two countries as described in the treaties of February 2nd, 1848, and December 30th, 1853. On March 1st, 1889, a further treaty was negotiated to facilitate the carrying out of the principles of the treaty of 1884, and to avoid the difficulties occasioned by reason of the changes in the channels of the Rio Grande and Colorado rivers, to the proportions thereof constituting the boundary line between the two republics. The international boundary commission provided for by the treaty of 1889 to have exclusive jurisdiction of any question that may arise, but such treaty has not been ratified by the Mexican government. An appropriation is necessary to enable the United States to fulfill its treaty obligations in this respect.

KING KALAKAUA'S DEATH.

The death of King Kalakaua in the United States offers occasion to notify our friendship for Hawaii by conveying the king's body to his native land in a national vessel with all the honors. The government of his successor, Queen Liliuokalani, is seeking to promote closer commercial relations with the United States.

HURRAHS CABLE TO HONOLULU.

Surveys for the much-needed submarine cable from our Pacific coast to Honolulu are in progress, and this territory should have the suitable promotion of the two governments.

PEARL RIVER HARBOR.

I strongly recommend that provision be made for improving the harbor of Pearl river and equipping it as a naval station.

EXCHANGE OF RATIFICATIONS.

The arbitration committee formulated by the International American conference lapsed by reason of the failure to exchange ratifications fully within the limit of time provided, but several of the governments concerned have expressed a desire to save the important results of the conference by an extension of the period. It is, in my judgment, incumbent upon the United States to conserve the influence to which its initiative and its hospitality gave the instrument and by alleviating the proposed extension of the time for the exchange of ratifications have been made known to the other signatories.

RUSSIAN OPPRESSION.

This government has found occasion to express in a friendly spirit, but with much earnestness to the government of the Czar the serious concern between the Russian authorities now being enforced against the Hebrews of Russia. By the revival of the anti-semitic laws long in abeyance, great numbers of these industrious people have been constrained to abandon their homes and leave the empire, by reason of the impossibility of finding satisfactory means of a livelihood which is sought to enforce them. The immigration of the people to the United States, many other countries being closed, is largely increased, and it is likely to reach proportions which may make it difficult to find means and employment for them. Without to seriously affect the labor market, it is estimated that over one million will be forced from Russia within a few years. The Hebrew is a law abiding and law always kept the law and lived a life by all other under severe and oppressive and restrictions. It is also true that no race, sect or class has more fully cared for its own than the Hebrew race. But the sudden transfer of such a multitude, or even one-tenth that, to only them of their usual resources of time and to deprive their energies and courage, is neither good for them nor the country to which they flock in large numbers. The immigration of paupers or persons not able to maintain decent methods of as large a number of men and women is not a local question, it is one which, if not checked, will tend to reduce the general level of the native of Russia, is an order to enter cause other. The consideration as well as the suggestions of humanity, furnishes ample grounds for the expressions which have been presented to Russia, while our historic friendship for that government cannot fail to give the assurance that our representations are those of sincere well-wishes.

NARAGUTTA CANAL COMPANY.

The annual report of the Maritime Canal Company of Nicaragua shows that much work and necessary preliminary work has been done during the year in the construction of the railroad tracks, and further plans and investigations, and that the work of canal construction has made some success. I deem it to be a matter of the highest concern to the United States that this canal connecting the waters of the Atlantic and Pacific oceans, and giving to a short water communication between our pride on those two great seas, should be speedily completed, and that it be at practicable limit of cost. The gain to freights to the people, and the direct saving to the Government of the United States, in the use of naval vessels, would pay the cost of this work within a short series of years. The report of the Secretary of the Navy shows the great saving in time and expenditure which would result. The Senator from Alabama (Mr. Morgan) in the argument in which he subjected before the Senate at the last session, has, I believe, over-estimate the importance of this work, when he said that "the canal is the most important subject now connected with the commercial growth and progress of the United States." If this work is to be promoted by the usual financial methods, and without the aid of this government, the expenditures in its interest bearing securities and stocks, will probably be twice the actual cost. The will be necessary to secure the capital, and the work will be encumbered with the charge of higher bills and constitute a heavy and altogether useless burden upon our commerce and that of the world. Every dollar of the bonds and stock of the company should represent a dollar expended in the legitimate and economical prosecution of the work, and it is only possible by giving to the bonds the guaranty of the United States Government. Such a guaranty would enable the company to secure the money at one the most low rate of interest, and from time to time, as the money was needed. I do not doubt that, built upon business principles, the canal would, when once inaugurated, earn its fixed charges and operating expenses. But if its bonds are to be made to bear heavy the bonds and every bond will to be accompanied by a gift of stock, as has been to be expected by investors in such enterprises, the traffic will be seriously burdened to pay interest and dividends. I am quite willing to recommend government promotion to the prosecution of a work, if a wiser means offered for securing its completion is of such transcendent interest that the government should, in my opinion, secure it any direct pecuniary profit to its treasury. A guarantee of the bonds of the canal company to an amount equal to the cost of completion of the canal could, I think, be so given as not to involve any serious risk of ultimate loss. Two things to be carefully guarded are the completion of the work within the limits of the guaranty, the mortgage of the United States to the rights of the first mortgage bondholders, for any money it may have to pay, and in the meantime a control of the stock of the company as a security against mismanagement and loss. I need scarcely add that neither party, nor an overtaxed does, will be drawn upon this great American project, so full of interest to the people of all states, and so influential in its effects on the prestige and spirits of our common country.

THE ISLAND OF NAVASSA.

The island of Navassa, in the West Indian group, lies under the jurisdiction of the State of New Orleans, United States, and the Secretary of the Interior is attending to the United States. It contains guano deposits, is owned by the Navassa Phosphate company, and employed solely by its employees. In December, 1889, a revolt took place among these laborers, resulting in the killing of the agents of the company, caused, as the laborers claimed, by cruel treatment. These men were arrested and tried in the United States courts at Baltimore, under sentence of the sentence of death, but if the offenses had been committed on board a merchant vessel of the United States on the high seas. They appealed on the trial, and otherwise came to see such evidence of the bad treatment of the men, that in consideration of this, and of the fact that the men had no access to any public officer or tribunal for protection or the redress of their wrongs, I commuted the death sentences that had been imposed by the court upon three of them. In April last my attention was called to this affair, and to the unpaid death penalties of things that had been imposed upon a colored island, who complained that he was wrongfully detained upon the island. The Navassa Phosphate company, after the expiration of his term of service, A naval vessel was sent to examine into the case of the man and ascertained that he was still in charge on the island. It was found that the laborer referred to had been detained beyond the contract limit, and that a number of others were also held against their will, and were suffering from sickness among the laborers. A board of naval officers reported, among other things, the following:

"We would desire to state further, that the disciplinary maintained on the island seems to be that of a convict establishment, without the restraints and comforts, and that until more attention is paid to the shipping of laborers by agents, under government supervision, to prevent misrepresenting and false representation, and until some amelioration influence is shown in the treatment of the laborers, these disorders will be of frequent occurrence. I recommend legislation that shall place labor contracts upon this and other islands, providing the relation that Navassa has to the United States, under the supervision of a civil commissioner, and that shall provide, in the exercise of the jurisdiction, an officer to reside upon the islands, with power to judge and adjust disputes and to enforce a just and humane treatment of the employees. I do not consider that American laborers should be left within our own jurisdiction without access to any government officer or tribunal for their protection and the redress of their wrongs.

INTERNATIONAL COPYRIGHT.

An international copyright law been secured, in accordance with the conditions of the act of March 3rd, 1891, with Belgium, France, Great Britain and the British possessions and Switzerland, the laws of those countries permitting to our citizens the benefit of copyright on terms equally with those made as their own citizens or subjects with Germany. A special convention has been negotiated upon this subject with the Netherlands, which, if ratified, will be ready for the exchange of ratifications, and extended, as $153,700,000, and the exact figures $480,000,000. For the fiscal year ending June 30th, 1890, the estimated receipts are $481,000,000, and the expenditures $450,452,000.

SILVER BULLION.

Under the law of July 14th, 1890, the Secretary of the Treasury has purchased 54,000,000 ounces of silver bullion at an average cost of $1.045 per ounce. The highest price paid during the year was $1.093 and the lowest $0.9932. In exchange for this silver bullion there have been issued $5,057,000 of the treasury notes authorized by the act. The lowest price of silver reached during the fiscal year was $0.9932, on April 22, 1891, but on November 3d the market price was only $0.9875, which would give to the silver dollar a bullion value of 74 cents. Before the influence of the prospective silver legislation was felt in the market silver was worth in New York about $0.97 per ounce. The silver advocates of free coinage in the last Congress were in all confident in their position that the purchases by the government required by the law would at once bring the price of silver to 1.2929 per ounce, which would make the silver dollar a bullion value of 93 cents and hold it there. The proposers of the anti-silver men of disaster to result from the coinage law. The silver premium the market silver dollar has been for month were not wider of the mark. The friends of free silver are not agreed, I think, as to the causes that brought their hopeful predictions to naught. Some facts are known: The exports of silver from London to India during the first nine months of the calendar year fell off 17 per cent, or $171,000,000, compared with the same months of the preceding year. The exports of domestic silver bullion from this country, which have averaged for the last two years over $17,000,000, fell in the last year to $15,000,000, and the imports of silver in recent years, the imports of silver into this country exceeded the exports by the sum of $2,740,000. In the previous fiscal quarters of silver bullion to the United States amounted to $6,545,000. The production of the United States increased from 54,000,000 ounces in 1889 to 54,500,000 in 1890. The government is now buying and putting aside annually 54,000,000 ounces, which also exceeds the production of the mines in the arts, is 9,000,000 more than our domestic product available for coinage. I hope the depression in the price of silver is temporary, and that a further trial of this legislation will more fortune affect it. That the increased value of currency thus supplied to the law of the people, is no question, and that beneficial results upon trade and prices have followed the legislation, I think must be very clear to everyone, nor should it be forgotten that for every dollar of these notes issued, a full dollar worth of silver bullion at the time was added to the treasury as a security for its redemption.

(Continued on Page 4.)