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between the people of both nations may result in new and still greater advantages to Science and Industry, and at the same time serve to strengthen the bonds of peace and friendship which already happily subsist between the Government and people of Hawaii and those of the United States.

It is desired to ascertain as early as practicable, whether the Hawaiian Government accepts this invitation, and creates a Commission to have in special charge the interests of citizens of this country who may take part in the proposed celebration, and to represent Hawaii at the Exhibition.

With renewed assurances of my high consideration and great respect, I am, Your Excellency's Most Obedt. Servant, HENRY M. WHITNEY.

DEPARTMENT OF FOREIGN AFFAIRS, Honolulu, Aug. 11th, 1873.

Sir: I have the honor to acknowledge the receipt of your dispatch of this date, inclosing two printed documents, the Proclamation of His Excellency the President of the United States, announcing that an International Exhibition of Arts, Manufactures, and Products of the Soil and Mine, &c., will be held at the City of Philadelphia, in the year 1876, and commending the same in the interest of peace, civilization, and domestic and international friendship and intercourse, to all nations who may be pleased to take part therein, and General Regulations for the guidance of all who may accept this invitation.

I shall take an early opportunity to bring this matter to the notice of His Majesty's Government, with the hope that the Hawaiian Islands may be creditably represented at the proposed Exhibition, and that the advantageous results that the President anticipates from the Exhibition of products, manufactures, &c., and from the interchange of national sentiment and friendly intercourse may be fully realized.

With assurances of high consideration and great respect, I have the honor to be, Your Excellency's most Obedt. Servant, CHAS. R. BISSON.

His Excellency H. A. PRINCE, Minister Resident of the United States, &c., &c., &c.

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA: A Proclamation.

Whereas by the Act of Congress approved March third, eighteen hundred and seventy-one, providing for a National Celebration of the one hundredth anniversary of the Independence of the United States, by the holding of an International Exhibition of Arts, Manufactures, and Products of the Soil and Mine, in the city of Philadelphia, in the year eighteen hundred and seventy-six, it is provided as follows:

That whenever the President shall be informed by the Governor of the State of Pennsylvania that provision has been made for the erection of suitable buildings for the purpose, and for the exclusive control by the Commission herein provided for of the proposed Exhibition, the President shall, through the Department of State, make Proclamation of the same, setting forth the time at which the Exhibition will open, and the place at which it will be held; and he shall communicate to the Diplomatic Representatives of all nations copies of the same, together with such regulations as may be adopted by the Commission, for publication in their respective countries.

And whereas His Excellency the Governor of the said State of Pennsylvania did, on the twenty-fourth day of June, eighteen hundred and seventy-three, inform me that provision has been made for the erection of said buildings and for the exclusive control by the Commission provided for in the said act of the proposed Exhibition; and whereas the President of the United States has officially informed me of the said Exhibition, and the place at which it is to be held:

Now, therefore, be it known that I, ULYSSES S. GRANT, President of the United States, in conformity with the provisions of the Act of Congress aforesaid, do hereby declare and proclaim that there will be held, at the city of Philadelphia, in the State of Pennsylvania, an International Exhibition of Arts, Manufactures, and Products of the Soil and Mine, to be opened on the sixteenth day of April, Anno Domini eighteen hundred and seventy-six, and to be closed on the sixteenth day of October, in the same year.

And in the interest of peace, civilization, and domestic and international friendship and intercourse, I commend the Celebration and Exhibition to the people of the United States; and, in behalf of this Government and people, I cordially commend them to all nations who may be pleased to take part therein.

In testimony whereof I have hereunto set my hand and caused the Seal of the United States to be affixed. Done at the City of Washington, this third day of July, one thousand eight hundred and seventy-three, and of the Independence of the United States the ninety-seventh. U. S. GRANT, BY THE PRESIDENT: HAMILTON F. SHERMAN, Secretary of State.

GENERAL REGULATIONS. First. The International Exhibition of 1876 will be held in Fairmount Park, in the City of Philadelphia, in the year eighteen hundred and seventy-six.

Second. The date of opening of the Exhibition will be April 16, 1876, and of closing will be October 16, 1876.

Third. A cordial invitation is hereby extended to every nation of the earth to be represented by its arts, industries, progress, and development.

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Fifth. Each nation accepting this invitation is requested to appoint a Commission, through which all matters pertaining to its own interests shall be conducted. For the purpose of convenient intercourse and satisfactory adjustment, it is especially desired that one member of each Commission be designated to reside at Philadelphia until the close of the Exposition.

Sixth. The privileges of Exhibitors can be granted only to citizens of countries whose Governments have formally accepted the invitation to be represented and have appointed the aforementioned Commission, and all communications must be made through the Governmental Commissions.

Seventh. Applications for space within the Exposition Buildings, in the adjacent buildings and grounds, and the control of the Centennial Exhibition, must be made previous to March 4, 1875.

Eighth. Full diagrams of the buildings and grounds will be furnished to the Commissioners of the different nations which shall accept the invitation to participate.

Ninth. All articles intended for exhibition, in order to secure proper position and classification, must be in Philadelphia on or before January 1, 1876.

Tenth. Articles Consigning to custom-house regulations, duties, and together with all special regulations adopted by the Centennial Commission in reference to transportation, allotment of space, classification, motive power, insurance, protection, and preservation of materials, will be promptly communicated to the accredited Representatives of the several Governments co-operating in the Exposition.

THE Currency Question.

At a meeting of the Chamber of Commerce held last Wednesday, a discussion took place regarding the best means of securing a gold currency. It was stated that the volume of coin in circulation is being rapidly diminished by the exportation of all our gold coins, and latterly also of the American halves. There seems to be no way to remedy the scarcity of gold except by restoring the sovereign to the value it possessed here formerly—five dollars. It was also suggested that the twenty-franc gold piece and the new German ten-marks piece be fixed at four and five dollars respectively. This will tend to bring these coins here, as they will then be worth about three per cent. more than elsewhere. The proposition met with general favor in the Chamber, and was referred to a committee of five, who will report on it this morning. Whatever action the Chamber may take will not be final, as the whole matter must be referred to the Government.

The law making American silver the legal tender for this Kingdom, passed by the last Legislature, is believed to have worked injuriously. The difference in the value of gold and silver is every year becoming greater, owing perhaps to the increased production of silver. The difference is now about two per cent., that is, it is less two per cent. premium would have to be paid in San Francisco for any large amount of gold, in exchange for silver half dollars. As a natural consequence, American gold leaves

us because it is worth more elsewhere than here. We can retain it here only by paying a premium on it, of say two per cent.; but as it will cause much confusion with the natives to call the American half eagle \$5.10, the eagle \$10.20, the double eagle \$20.40, it is thought that the simplest way will be to introduce the English and French gold coins and pass them at rates which they are familiar with, and which will retain their value.

As a general rule it is unwise to alter the value of coins, and the less legislation there is on the currency the better. Had we a mint and mines of our own, we might make our coins to suit ourselves, and which would not leave us. But as we do not produce gold and silver, we must use the coins of those countries which do produce the precious metals and mint them. If we do not soon remedy our currency, we may be compelled to issue paper money—a measure which will oppose, as likely to result in depreciation and loss.

Sydney and San Francisco Steamers. We hear, through personal letters, that the New South Wales Government has awarded their Pacific Steam Line to Mr. H. H. Hall, who, as our readers will recollect, was the pioneer of the route when it was first opened in 1870. The contract was signed on the 13th of May, and runs for six years. Mr. Hall was to leave Sydney for Liverpool via Suez, in the June steamer, to replenish the building of three boats, of 2,250 tons each for the line. The gentlemen associated with him are said to be men of unlimited capital, and fully up to the importance of the enterprise undertaken by them. We shall be happy to welcome Mr. Hall again, and hope that his new venture may be eminently successful.

His Excellency the Minister of Finance has also lately received a telegram from the Colonial Secretary at Sydney, advising him that the New South Wales Government had entered into a contract for a monthly mail service via Honolulu and San Francisco, and inviting the Hawaiian Government to share in the expense of subsidizing the new line. This telegram refers no doubt to the above contract. It now seems quite probable that the vessels of the new line will be on their way by January, 1874, which would seem to be the earliest date that the service can be expected to commence. The contract time between Sydney and San Francisco, according to the telegram, will be twenty-five days, to accomplish which will require boats of first-class speed, capable of performing the passage from Sydney to Honolulu in sixteen days, and from Honolulu to San Francisco in eight.

What Manufacturing Does. One sugar mill or manufactory, employing a hundred men, will support at least two hundred additional persons. Around each factory or mill will spring up a thriving village, and it will be the interest of the proprietor to make the employees contented and permanent, by giving the best wages and good homes. The disbursements for labor will be from \$25,000 to \$100,000, all which are scattered among the people. Take the iron foundry in this city, for instance. In a prosperous season, its expenses exceed \$100,000, all which is spent here. Had we a dry dock here, its disbursements would probably amount to half a million annually, as ships would be attracted hither to every quarter, and the repairs would vary from five to thirty thousand on each vessel docked. Had we a naval ship-yard, owned and conducted by any foreign power, the disbursements would exceed one hundred thousand dollars a month. The labor bills at the Mare Island Navy Yard for the month of June were \$60,000, at the rate of \$720,000 for the year. Every factory, sugar mill, iron foundry, or dry-dock adds to the wealth and industry of the country.

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The Advertiser of Saturday last publishes an article, evidently from a volunteer pen, transferring to its columns some of the state slanders called from the low sensation papers of New York regarding the Shah of Persia. No person possessed of any common sense believes such publishing it can only be the same as that of the writer of the base letter in the San Francisco Chronicle of July 21, headed "The Destroying Angel," which every person here knows to consist only of malicious falsehoods.

We are no apologists for the private morals or our religious creed of the Shah; but a newspaper has no more right to publish falsehoods regarding him or any foreign potentate than it has to utter similar untruths respecting our own. If the statement published in the London papers of July 16 be true, Persia to-day is in advance of some European nations, whose liberty of conscience is denied. Here is the statement: "London papers give the reply of the Shah to the address sent to him on the subject of religious liberty in Persia. He says, in substance, that toleration is already universal in Persia; no one, whether Christian or Jew, being subjected to persecution on account of his religion. He will give the subject his best attention on his return to Persia, and take care that justice shall be shown to all, without distinction of class or creed."

Subsidizing the Duke. The fact that the Duke of Edinburgh visited this port a few days since, interests with more than ordinary interest the public which took place in the British Parliament during the last week in July, on the motion to increase his allowance from \$75,000 to \$125,000 a year. It was brought into the House of Commons on the evening of July 29, and mark the way in which it was announced, not as a ministerial measure, which our village politicians think is the only way that crown measures should be spoken of, but as "the Queen's Message." Here is the report: "In the House of Commons, this evening, consideration of the Queen's message touching the marriage of the Duke of Edinburgh, was resumed. Gladstone was present and made a speech urging a grant of the allowance asked. He referred to numerous precedents, and set forth the auspicious character of the approaching alliance. Royal marriages, he said, rarely had any political or diplomatic significance in these days, but this union, while it was one of mutual friendship, would be a new tie between England and what some regarded as a hostile State. It would cause a favorable change in public feeling toward Russia, and no time could be more satisfactory for such an alliance than the present. Gladstone paid a glowing tribute of praise to Emperor Alexander for his emancipation of the serfs. He then moved that £25,000 per annum be granted the Prince and Princess, and £60,000 to the latter in case she survive her husband. In conclusion, the Premier deprecated any discussion of a character likely to destroy the gracefulness of the act."

There was some sharp opposition from Sir Charles Dilke, Taylor of Leecester, and others, but it did not amount to much, as the measure passed by a vote of 162 to 18 in the House of Commons, and unanimously in the House of Lords. Somehow Englishmen have the art of doing gracefully an act of loyalty, however much they may disapprove of it on other grounds. So we may consider the question settled.

France. Is happily preserving her position as a republic, despite the fears expressed by her friends, and the boasts of the monarchists. So far, at least, everything wears the appearance of permanency, and reflects credit to the good sense of the people, who have acted with great self-possession during the late change of administration. The German forces are now probably all withdrawn from French soil, the huge levy of one thousand million dollars all paid off, and France is free again. President MacMahon prorogued the Assembly on the 29th of July, in the following address, in which he pays a graceful tribute to M. Thiers: "A message from President MacMahon proroguing the Assembly was received and read. The President says he will answer for the preservation of order during the recess, and will insure a maintenance of respect for the authority of the Assembly. He points out the happy results of concord between the Government and the Assembly, among which he specifies the passage of the bill for the registration of the army. Alluding to the evacuation of the soil by German troops, now fast approaching completion, he makes grateful acknowledgments of the successful negotiations of President Thiers to that end, and praises the Eastern Department for their