

The Carbon Advocate.

H. V. MORTIMER, EDITOR.

LEIGHTON, PA. SATURDAY MORNING, DECEMBER 23, 1874.

A MERRY CHRISTMAS.

In order to allow our employees an opportunity to enjoy themselves during the holidays we publish the ADVOCATE this week one day earlier, and propose not to issue any paper next week. The next issue will be Saturday, January 8th, 1875. We wish one and all of our patrons a Merry Christmas and A HAPPY NEW YEAR.

The House Appropriation Committee have reported a bill appropriating \$30,000 for defraying the expenses of entertaining the King of Sandwich Islands. Better to have appropriated the same amount for the relief of the poor unemployed citizens of the country.

Mr. Eames introduced in the House of Representatives, on Monday last, a bill which proposes to repeal all taxes and stamp duties imposed by the internal revenue laws, except such as relate to distilled spirits, fermented liquors, tobacco, snuff, cigars; to increase the tax on distilled spirits ten cents per gallon, and to repeal the second section of the act of June 6, 1872, which reduced ten per cent. the duties on manufacturers of cotton, wool, iron &c.

The U.S. Senate, on Tuesday, after a discussion, passed the new Finance bill, as reported, by a vote of 32 to 14, all the democrats voting in the negative. The bill provides for free banking, the retirement of an amount of greenbacks equal to 80 per cent. of the new national bank notes issued, until the greenback circulation is reduced to \$300,000,000; the withdrawal of the fraction currency and substitution of silver coin, and resumption of specie payments on the 1st of January, 1875.

FIVE THOUSAND DOLLARS REWARD.—Mr. Christian K. Ross, father of the stolen child, Charles Brewster Ross, being satisfied that the burglars killed at Bay Ridge, Long Island, were the abductors, now offers a reward of \$5000 for the return of his child or for information that will lead thereto. He designates six places in Philadelphia, Baltimore, Boston, New York and Washington, to either of which the child may be taken or sent, and "no questions asked." The announcement of this should receive the widest publicity by means of the telegraph and the press.

THE NEW YORK OBSERVER.—There is no journal that comes to our table which we value more highly nor read with more interest than the New York Observer. We never lay it down, after perusal, disappointed. But always feel better after reading it. We can heartily recommend it to the attention of our friends, satisfied that in subscribing for it, it will be money well spent. It contains religious matter of a high order and its secular articles are the thoughtful, deliberate productions of men who fully understand the subjects they deal with. No one can be wrong in subscribing for the New York Observer at \$5 00 per annum.

Mayor Havemeyer's will has been admitted to probate. He appointed as executors and trustees his wife and their sons, John C. and Henry; desiring that they charge and receive their commissions and fees as by law for filing and executing the trusts of his will. The portions of the widow and daughters are to be invested, and the income thereof to be paid to them annually, and the capital theirs to bequeath. Mayor Havemeyer bequeathed five or six million dollars. The sole legatees are his widow and their eight adult children, all New Yorkers. The Mayor's will gives to Mrs. Havemeyer's their residence in Fourteenth street, which is a lot 37x123 feet, with all the furniture, pictures, works of art, wearing and other apparel; the income of one-third of his estate, less this residence and contents, which the testator estimated at \$25,000. The will stipulates that Mrs. Havemeyer's income shall not be more than \$100,000 a year, nor less than \$50,000.

Spain and the United States.—A Washington dispatch of December 21st, says, it is no secret in that city that the relations of the United States with Spain, at the present time, are very unsatisfactory, and that a war between the two countries may be precipitated at any moment. Spain, while complying with Great Britain's demand for indemnity in the Virginia case, has thus far taken no steps complying with our demand in the same case, and which should properly have precedence. The President feels confident that he will be sustained by the people in adopting a petitory tone toward Spain,

even if it leads to war. There is just now an active correspondence going on between Secretary Fish and Minister Cushing concerning the points at issue between the two countries.

The diplomatic correspondence between Secretary Fish and Mr. Cushing, United States Minister at Madrid, shows a strong desire on the part of this government for the abolition of slavery in Cuba, and an equally strong desire for the independence of that island. With regard to affairs in Cuba, Secretary Fish writes: "War still rages; there is no material change in the military situation," and "this condition of things grows day by day more insupportable to the United States." Elsewhere he says, "The Policy of the United States with regard to Cuba at the present time is one of expectancy." The points at issue between the two governments, briefly, stated, are as follows:

- 1. The existence of Slavery in Cuba.
2. Injury to American citizens in Cuba without adequate means of demanding immediate reparation on the spot.
3. Wrong done American citizens by the embargo of their property for alleged disloyalty. Their restoration demanded by this government.
4. Indemnity in the Virginia case.
5. The expressed desire of the government for the independence of Cuba.

To this must be added any offence committed by Spain in the detention of the American schooner William Wilson. No official information has yet been received here of the boarding of the American schooner William Wilson, six miles from Porto Rico, on the passage from Porto Rico to Furks Island, by a Spanish cruiser, as reported in the press dispatches of the 13th inst. It appears that the schooner was hoisted by three blank cartridges from a Spanish war vessel, her cargo and destination ascertained, and she was then allowed to proceed. This case, when officially presented to the government, will demand its immediate attention.

The Financial Policy.—The Financial Bill, agreed to on Saturday by the Senate Republican caucus, and reported to the Senate on Monday. Its leading features are substantially as follows:

- First—Free banking to be open to all individuals and associations, without limitation of capital.
Second—The retiring of an amount of greenbacks equal to eight per cent. of the amount of new national notes issued, until the greenback circulation shall be reduced to \$300,000,000, after which no further reduction of the greenbacks is to take place. It is claimed that by this provision there will be neither expansion nor contraction of the currency, as about twenty per cent. is now required as bank reserves.
Third—The withdrawal and destruction of the fractional currency and the substitution of silver coin, the arrangement to go into effect as soon as practicable under the direction of the Secretary of the Treasury, who is authorized to use the surplus money for supplying the silver coin, and if this is not sufficient to sell the requisite amount of bonds of the new series to obtain the funds for that purpose.
Fourth—Removing the cost for the coinage of gold at the several Mints.
Fifth—The resumption of specie payments to begin on Jan. 1, 1875.

The Secretary is authorized to use the surplus specie in the Treasury, but if that is not sufficient, to sell bonds in order to obtain gold to pay the Treasury notes. But this last provision does not, like the others, go into immediate effect. The legal Tender act remains undisturbed.

The bill having been agreed to almost unanimously by the caucus, there being only four members dissenting, insures its passage by the Senate, and it is thought by Senators that it will pass the House of Representatives by a respectable majority. No doubt is entertained that it will receive the approval of the President, as it is in accordance with his recent recommendation to Congress.

It is said that so much of the fractional currency is mutilated and lost, as much as four per cent. annually, that silver can take its place with no inconvenience to the public. The Government is able to purchase and coin silver at a profit, and can at an early period effect the substitution. The bill is in accordance with the views of the Secretary of the Treasury contained in his annual report, he having expressed doubts of the expediency of continuing the charge for the coinage of gold which tends to create an adverse exchange and causes bullion to be exported to London, and have recommended, with a view to the resumption of specie payments; the manufacture of a large quantity of silver coin to take the place of the fractional notes beginning with the smallest denomination and gradually withdrawing the notes.

The Secretary says the estimate of the Director of the Mint, shows a gain in the specie and bullion in the last two fiscal years of about \$38,000,000, and the stock specie in the country to be about \$60,000,000. The estimated increase of coin and bullion is gratifying as being one of the evidence of a gradual recuperation of the country from the effects of a destructive civil strife; and in connection with an annual production of about \$70,000,000 of the precious metals affords encouragement that a stock of coin may within a reasonable time, and with favorable legislation, be accumulated to an extent sufficient to enable the resumption of specie payments to be undertaken and maintained.

The iron trade in Ohio is looking up. All the Danville, Pa., iron works are in motion.

A lead mine has been discovered near Newburyport, Mass.

The Rhode Island Sovereigns of Industry are prosperous and increasing. The negroes in Copiah county, Miss., have formed a laborers' union. Its chief rule prevents members from working for less than three-fourth the prop. Any one violating this rule is to be strapped across a log and receive three hundred, laid on with a hand saw.

New Advertisements.

CAUTION.—All persons are forbid meddling with one mule and a four-horse wagon loaned by the undersigned to Abraham Hill, of Bowmansville, Carbon Co., Pa. AUGUSTUS NOLL, Bowmansville, Pa. Dec. 19 1874-Bw-8

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