

FINANCIAL REFORM.

Continued From First Page.

port reviews the operations of his department for the last fiscal year and makes recommendations for the further extension of its usefulness. He reports a saving in expenditures during the year of \$900,000, which is covered back into the treasury. This sum is 23 per cent of the entire appropriation.

A special study has been made of the demand for American farm products in all foreign markets, especially Great Britain. That country received from the United States during the nine months ending Sept. 30, 1894, 305,910 live beef cattle, valued at \$26,500,000 against 182,611 cattle, valued at \$16,684,000, during the same period for 1893.

During the first six months of 1894 the United Kingdom took, also, 112,000,000 pounds of dressed beef from the United States, valued at nearly \$10,000,000. The report shows that during the nine months immediately preceding Sept. 30, 1894, the United States exported to Great Britain 223,678,000 pounds of pork; of apples, 1,900,000 bushels, valued at \$2,500,000; and of horses, 2,811, at an average value of \$150 per head.

There is a falling off in American wheat exports of 13,500,000 bushels, and the secretary is inclined to believe that wheat may not in the future be the staple export cereal product of our country, but that corn will continue to advance in importance as an export on account of the new uses to which it is constantly being appropriated.

The exports of agricultural products from the United States for the fiscal year ending June 30, 1894, amounted to \$928,893,088, being 72.25 per cent of American exports of every description and the United Kingdom of Great Britain took more than 54 per cent of all farm products finding foreign markets.

The department of agriculture has undertaken during the year two new and important lines of research. The first relates to grasses and forage plants with the purpose of instructing and familiarizing the people as to the distinctive grasses of the United States and teaching them how to introduce valuable foreign forage plants which may be adapted to this country.

The second relates to agricultural soils and crop production involving the analysis of samples of soils from all sections of the American Union to demonstrate their adaptability to particular plants and crops.

The amount appropriated for the weather bureau was \$961,100. Of that sum \$183,500, or 14 per cent, has been saved and is returned to the treasury.

Eleventh Census.

The completion of the 11th census is now in charge of the commissioner of labor. The total disbursement on account of the fiscal year ending June 30, 1894, amounted to \$10,365,676.51. At the close of the year the number of persons employed in the census office was 679. At present there are about 400.

The whole number of volumes necessary to comprehend the 11th census will be 25, and they will contain 22,370 printed pages. The assurance is confidently made that before the close of the present calendar year the material, still incomplete, will be practically in hand and the census can certainly be closed by the 4th of March, 1895. After that the revision and proof reading necessary to bring out the volumes will still be required.

Labor Commission.

By virtue of a statute of the United States passed in 1888, I appointed in July last Hon. John D. Kernan of the state of New York and Hon. Nicholas E. Worthington of the state of Illinois to form with Hon. Carroll D. Wright, commissioner of labor, who was designated by said statute a commission for the purpose of making careful inquiry into the causes of the controversies between certain railroads and their employees, which had resulted in an extensive and destructive strike, accompanied by much violence and dangerous disturbance, with considerable loss of life and great destruction of property.

The report of the commissioners has been submitted to me and will be transmitted to the congress with the evidence taken upon their investigation. Their work has been well done and their standing and intelligence give assurance that the report and suggestions they make are worthy of careful consideration.

Tariff.

The tariff act passed at the last session of the congress needs important amendments if it is to be executed effectively and with certainty. In addition to such necessary amendments as will not change rates of duty, I am still very decidedly in favor of putting coal and iron upon the free list. So far as the sugar schedule is concerned, I would be glad, under existing aggravations, to see every particle of differential duty in favor of refined sugar stricken out of the tariff law. If with the favor now accorded the sugar refining interest in our tariff laws it still languishes to the extent of closed refineries and thousands of discharged workmen, it would seem to present a hopeless case for reasonable legislative aid.

Whatever else is done or omitted, I earnestly repeat here the recommendation I have made in another portion of this communication that the additional duty of one-tenth of a cent per pound, laid upon sugar imported from countries paying a bounty on its export, be abrogated. It seems to me that exceedingly important considerations point to the propriety of this amendment.

With the advent of a new tariff policy not only contemplated to relieve the consumers of our land in the cost of their daily life, but to invite a better development of American thrift and create for us a closer and more profitable commercial relations with the rest of the world, it follows as a logical and imperative necessity that we should.

Finance.

During the last month the gold reserved in the treasury for the purpose of redeeming the notes of the government circulating as money in the hands of the people became so reduced, and its further depletion in the near future seemed so certain that in the exercise of proper care for the public welfare it became necessary to replenish this reserve and thus restore popular faith in the ability and determination of the government to meet, as agreed, its pecuniary obligations.

It would have been well if in this emergency authority had existed to issue the bonds of the government bearing a low rate of interest and maturing within a special period; but the congress, having failed to confer such authority, resort was necessarily had to the resumption act of 1875, and pursuant to its provisions, bonds were issued drawing interest at the rate of 5 per cent per annum and maturing 10 years after their issuing, that being the shortest time authorized by the act. I am glad to say, however, that on the sale of these bonds the premium received operated to reduce the rate of interest to be paid by the government to less than 3 per cent.

Final redemption or the putting aside of the currency notes used to be repeatedly and constantly drawn from the government its gold, and as long as no better authority for bond issues is allowed than at present exists, such authority will be utilized whenever and as often as it be-

comes necessary to maintain a sufficient gold reserve and in abundant time to save the credit of our country and make good the financial declarations of our government.

Questions relating to our banks and currency are closely connected with the subject just referred to, and they also present some unsatisfactory features.

Prominent among them are the lack of elasticity in our currency circulation and its frequent concentration in financial centers when it is most needed in other parts of the country. The absolute divorcement of the government from the business of banking is the ideal relationship of the government to the circulation of the currency of the country.

This condition can not be immediately reached; but as a step in that direction and as a means of securing a more elastic currency and obviating other objections to the present arrangement of bank circulation, the secretary of the treasury proposes, as in his report a scheme modifying present banking laws and providing for the issue of circulating notes by state banks free from taxation under certain limitations.

The secretary explains his plan so plainly and its advantages are developed by him with such remarkable clearness, that any effort on my part to present argument in its support would be superfluous. I shall, therefore, content myself with an unqualified indorsement of the secretary's proposed changes in the law and a brief and imperfect statement of their prominent features.

It is proposed to repeal all laws providing for the deposit of United States bonds as security for circulation, to permit national banks to issue circulating notes not exceeding in amount 75 per cent of their paid up and unimpaired capital provided they deposit with the government, as a guarantee fund, in United States legal tender notes, including treasury notes of 1890, a sum equal in amount to 30 per cent of the notes they desire to issue, this deposit to be maintained at all times, but whenever any bank retires any part of its circulation a proportional part of its guarantee fund shall be returned to it; to permit the secretary of the treasury to prepare and keep on hand a reserve for issue in case an increase in circulation is desired blank national bank notes for each bank having circulation and to repeal the provisions of the present law imposing limitations and restrictions upon banks desiring to reduce or increase their circulation—thus permitting such increase or reduction within the limit of 75 per cent of capital to be quickly made as emergencies arise.

In addition to the guarantee fund required, it is proposed to provide a safety fund for the immediate redemption of the circulating notes of failed banks, by imposing a small annual tax, say one-half of 1 per cent, upon the average circulation of each bank until the fund amounts to 5 per cent of the total circulation outstanding. When a bank fails its guarantee fund is to be paid into the safety fund and its notes are to be redeemed on hand first in full from such safety fund thus augmented and impairment of such fund caused thereby to be made good from the immediately available cash assets of said bank, and if these should be insufficient such impairment to be made good by pro rata assessment among the banks, their contributions constituting a first lien upon the assets of the failed bank in favor of the contributing banks.

As a further security it is contemplated that the existing provision fixing the individual liability of stockholders is to be retained, and the bank's indebtedness, on account of its circulating notes, is to be made a first lien on all its assets. For the purpose of meeting the expense of printing notes official supervision, cancellation and other like charges there shall be imposed a tax of say one-half of 1 per cent per annum upon the average amount of notes in circulation. It is further provided that there shall be no national bank notes issued of a less denomination than \$10. That each national bank, except in case of a failed bank, shall redeem or retire its notes in the first instance at its own office or at agencies to be designated by it, that no fixed reserve need be maintained on account of deposits.

Another very important feature of this plan is the exemption of state banks from taxation by the United States in cases where it is shown to the satisfaction of the secretary of the treasury and comptroller of the currency by banks claiming such exemption that they have not had outstanding their circulating notes exceeding 75 per cent of their paid up and unimpaired capital; that their stockholders are individually liable for the redemption of their circulating notes to the full extent of their ownership of stock; that the liability of said banks upon their circulating notes constitutes under their state law a first lien upon their assets; that such banks have kept maintained a guarantee fund in United States legal tender notes, including treasury notes of 1890 equal to 30 per cent of their outstanding circulating notes, and that such banks have promptly redeemed their circulating notes when presented at their principal or branch offices.

It is quite likely that this scheme may be usefully amended in some of its details, but I am satisfied it furnishes a basis for a very great improvement in our present banking and currency system. I conclude this communication fully appreciating that the responsibility for all legislation affecting the people of the United States rests upon their representatives in the congress, and assuring them that whether in accordance with recommendations I have made or not I shall be glad to co-operate in perfecting any legislation that tends to the prosperity and welfare of our country.

GROVER CLEVELAND.
Executive Mansion, Dec. 3, 1894.

No Tariff Legislation This Session.

WASHINGTON, Dec. 4.—Republicans do not favor any tariff legislation at this session. Senator Aldrich of Rhode Island says that he thinks it will be best to allow matters to rest where they are. "Let the country recover," he added, "and we will see if any further legislation is wanted."

Maysville Retail Market.

GREEN COFFEE—# lb.	25	@27
MOLASSES—new crop, # gallon	60	@
Golden Syrup	35	@40
Sorghum, fancy new	40	@40
SUGAR—Yellow, # lb.	15	@15
Extra C, # lb.	5	@5
A, # lb.	5 1/2	@5 1/2
Granulated, # lb.	5 1/2	@5 1/2
Powdered, # lb.	7 1/2	@7 1/2
New Orleans, # lb.	30	@30
TEA—# lb.	20	@20
COAL OIL—Headlight, # gallon	10	@10
BACON—Breakfast, # lb.	12 1/2	@12 1/2
Clear sides, # lb.	11	@12
Hams, # lb.	12	@13
Shoulders, # lb.	10	@10
BEANS—# gallon	30	@40
BUTTER—# lb.	12 1/2	@20
CHICKENS—Each	20	@25
EGGS—# dozen	20	@20
FLOUR—Limestone, # barrel	4	@4 00
Old Gold, # barrel	4	@4 00
Maysville Fancy, # barrel	3	@3 00
Mason County, # barrel	3	@3 00
Morning Glory, # barrel	3	@3 00
Roller King, # barrel	4	@4 00
Magnolia, # barrel	4	@4 00
Blue Grass, # barrel	3 75	@3 75
Graham, # sack	15	@15
HONEY—# lb.	20	@20
HOMINY—# gallon	20	@20
MEAL—# peck	20	@20
ORZO—# pound	10	@10
ONIONS—# peck	25	@25
POTATOES—# peck	25	@25
APPLES—# peck	40	@40

Guaranteed Cure.
We authorize our advertised druggist to sell Dr. King's New Discovery for consumption, coughs and colds, upon this condition. If you are afflicted with a cough, cold or any lung, throat or chest trouble, and will use this remedy as directed, giving it a fair trial, and experience no benefit, you may return the bottle and have your money refunded. We could not make this offer did we not know that Dr. King's New Discovery could be relied on. It never disappoints. Trial bottles free at J. J. Wood's drug store. Large size 50c. and \$1.



Returned to Their First Love.
About eight years ago, Lucy Brooks, colored, was granted a divorce from Henry Brooks by the Mason Circuit Court. Henry drifted to Ripley and soon found him another wife. Last spring Lucy moved to Ripley and last week she and Brooks were again married, Henry having obtained a divorce from his second wife the week before.

A MEMBER of the gang of merchant swindlers recently captured in Eastern Kentucky wanted to employ Senator Goebel, of Covington, to defend him, a few days ago:

"Where is my fee to come from?" asked Senator Goebel.
"Well, we can give you a 900-pound brass bell."
"Where's the bell?"
"Up in Morgan County."
"Is it paid for?"
"No," the fellow answered.
The Post didn't say whether the Senator took the case or not.

CHARTER Oak Lodge No. 137, I. O. O. F., Aberdeen, has elected the following officers for ensuing term:
N. G.—Ed. Hornback.
V. G.—Elmer Bradford.
Secretary—P. W. Waldron.
Treasurer—C. B. Sutton.
Host—J. K. Groninger.
Cemetery Sexton—Lem. Tolle.
Cemetery Trustee—L. Schiltz.
Trustees—G. W. Schiltz, D. Davis, Ed. Hall.

THE examining trial of Daniel Davis on a charge of arson was held before Squire Grant Monday afternoon and resulted in his discharge.

ALLEN SAVAGE, colored, charged with murder, is on trial in the Circuit Court. He shot George Brown at Mayslick last spring.

June 4, 1894 that is the date of a letter from Mr. JAS. E. BROWN, 524 Pacific Ave., Dallas, Tex.—He lost his strength from overwork, like so many others, and took **Brown's Iron Bitters.** He says: "Brown's Iron Bitters is the best medicine I have ever taken. I had been suffering for a year from extreme weakness, caused by overwork, and two bottles renewed my strength entirely. I am glad to say so. Not a miracle, but just another cure brought about by Brown's Iron Bitters. Do you take it? LOOK FOR CROSBED RED LINES ON WRAPPER BROWN CHEM. CO. Balto., Md."

Optician
Louis Landman
Of Cincinnati, O., will be at the Central Hotel, Maysville, Ky., on MONDAY next, November 19—one day only.
Do not fail to see him, as this winter is his last term at Medical College, and he will not be able to visit this city as often as he used to last summer.

BARGAINS!
I have consigned to me a line of **Dry Goods, Notions,** Rugs, Mattings and House Furnishing Goods. A perfect landslide in prices in Blankets, Comforts, Bed Spreads, Stand and Table Covers and Towels. Secure some of them before it is too late. All Bargains. A. J. McDUGGLE, 20-dim No. 117 Sutton Street.

KNOWLEDGE
Brings comfort and improvement and tends to personal enjoyment when rightly used. The many, who live better than others and enjoy life more, with less expenditure, by more promptly adapting the world's best products to the needs of physical being, will attest the value to health of the pure liquid laxative principles embraced in the remedy, Syrup of Figs.
Its excellence is due to its presenting in the form most acceptable and pleasant to the taste, the refreshing and truly beneficial properties of a perfect laxative; effectually cleansing the system, dispelling colds, headaches and fevers and permanently curing constipation. It has given satisfaction to millions and met with the approval of the medical profession, because it acts on the Kidneys, Liver and Bowels without weakening them and it is perfectly free from every objectionable substance.
Syrup of Figs is for sale by all druggists in 50c and \$1 bottles, but it is manufactured by the California Fig Syrup Co. only, whose name is printed on every package, also the name, Syrup of Figs, and being well informed, you will not accept any substitute if offered.

THE PEOPLE'S GROCERY
We can well be proud of the low prices, for careful, conscientious buying, when the value of spot cash would be appreciated and conceded too, has enabled us to secure all our goods at prices which we believe no other firm in the city can duplicate.

1 pound new Almonds	15c
1 pound new Raisins	5c
1 pound new London Layer Raisins	10c
1 pound new Citron	15c
1 pound new large Prunes	10c
1 pound new small Prunes	7c
1 pound new Evaporated Peaches	10c
1 pound new Evaporated Apricots	12c

Try one pound of our Mocha Java Coffee and you will use no other. Headquarters for Game. Orders filled promptly for Dressed Poultry. It will pay you to get our prices on Canned Goods. Give us a call.

Cummins & Redmond,
Successors to Hill & Co.

LaGrippe Can Be Cured!
If you have La Grippe or "that tired feeling" which attends it, get

DR. BERRY'S
LAGRIPPE CURE.
IT WILL CURE YOU IN TEN DAYS WITHOUT FAIL.
TESTIMONIAL.—I had the La Grippe and was given up to die. I took Dr. Berry's Cure and was on my feet in two weeks. I regard it as a specific.
A. W. SMITH, Agent for John P. Morton & Co., Louisville, Ky.
This medicine can be had only at the Drug Store of J. J. WOOD, Second and Market streets, Maysville, Ky.

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—DEALER IN—
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Medicines, Chemicals, Perfumery, Toilet Articles, Fancy Stationery.
PRESCRIPTIONS CAREFULLY PREPARED.
Next door to Postoffice, Maysville, Ky.

WALL PAPER
—AT—
Less Than Cost!
Beautiful Mica that sold for 20 cents, now 8c, for eight yards. Must be sold for cash. We have made new books with remnants and new prices. The above are facts and not to deceive.

J. T. KACKLEY & CO.,
Wholesale Book and Stationery Dealers, Toys, Picture Frames and Notions.

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EYES TESTED and Glasses accurately fitted. Special attention to diseases of the eyes. Office and Residence No. 7 West Third Street.
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Diamonds, Watches, Clocks, JEWELRY,
STERLING SILVER
KNIVES, FORKS, SPOONS. BRONZES, BRONZES, BRONZES.
ART POTTERY,
NOVELTIES, ETC.

SHAMPOONA
Dandruff Kills the Hair. Shampoo Absolutely Removes Dandruff.
Cleanses the Scalp and Enlivens the Hair. For Sale by J. J. Wood, Maysville, Ky.
Syrup of Figs is for sale by all druggists in 50c and \$1 bottles, but it is manufactured by the California Fig Syrup Co. only, whose name is printed on every package, also the name, Syrup of Figs, and being well informed, you will not accept any substitute if offered.

W. L. DOUGLAS
\$3 SHOE IS THE BEST. NO SQUEAKING.
\$5. CORDOVAN, FRENCH ENAMELED CALF.
\$4.35 FINE CALF & KANGAROO.
\$3.50 POLICE, 3 SOLES.
\$2.50 \$2. WORKINGMEN'S EXTRA FINE.
\$2.15 BOYS' SCHOOL SHOES.
LADIES—\$3.25 \$2.15.
BEST DONGOLA.
SEND FOR CATALOGUE
W. L. DOUGLAS,
BROCKTON, MASS.

ENCOURAGED
By my unprecedented sales during the last season, and being determined to still further increase them, I have closed contracts for an immense stock of
Canned Goods and Fancy Groceries,
of all kinds, bought from first hands when the "scare was on," at extremely low figures for CASH. Having closed out all old goods, my stock will be new and clean and of the very best quality. I will continue my popular system of
Special Cut Prices to Cash Buyers,
so watch this space, as it will from time to time, during the season, contain some startling announcements. In the meantime, come right along with your cash and get more goods and better goods than you can at any other place. Remember "Perfection" Flour is the best. Our blended Coffee has no equal. Try them.

R. B. LOVEL,
The Leading Grocer.
NORTHEASTERN Telephone Company.
Maysville, Mayslick, Helena, Helena Station and Flemingsburg.
Messages promptly delivered. Rates reasonable. Maysville office at the office of Wells & Anderson's lively stable, on Market street.
H. G. WELLS, General Manager.

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Granite, Marble and
FREESTONE WORKS.
All kinds of Monumental work done in the best manner. Second street, above opera house.
A. SORRIES,
Second Street, Near Limestone,
LOCK AND GUNSMITH.
Repairing of all kinds done promptly and on reasonable terms.