

CORRESPONDENCE.

We do not hold ourselves responsible for the opinions or statements of our correspondents

Bank of P. E. Island.

LETTER FROM H. J. CUNDALL, ESQ.

To the Editor of the Examiner.

Sir,—In the issue of the Patriot of Thursday last, "Shareholder" under the above heading has favored us with his views on the subject, the correctness of some of them, few will probably dispute but he has made some very loose and general statements as to a former difficulty experienced by the Bank, which will hardly bear investigation. He says "The Bank was once before reduced to the verge of bankruptcy" and then a new Board "worked hard to raise the Bank from its insolvent condition," and "the Directors who at the time of the former crisis undertook the management of the Bank actually made the whole or a great part of the capital which owing to Mr. Brecken's extraordinary conduct has now being lost." (The italics are mine.) Now what are the facts? In the year 1856, the Bank commenced business. In 1857 a commercial panic ensued through out Great Britain and the United States and specie payment was suspended from December, 1857, to March, 1858, though business in other respects went on almost as usual. In the Annual Report of March, 1858, the loss was estimated at £6,040 of the then currency. After deducting £4,050 of profits in hand, the real loss up to that time was set down as £1,990. On realizing their securities, however, this estimate (as such estimates generally do) proved a too favorable one, as the losses ultimately amounted to £9,613, from which, deducting the above profit of £4,050, the actual encroachment on the capital was under £6,000 (about \$19,000) or less than one-fifth of the then capital of the Bank—a mere bagatelle, as we now look at things; but which, in the infancy of the institution, and of banking, was considered a great catastrophe, and so has become a tradition. Under such circumstances, a bank can hardly be considered insolvent. As to the wringing process referred to, I am satisfied that few, if any, of the Shareholders would wish unnecessarily to resort to any extreme course with the Directors; but even under the very favorable terms which it is thought the Depositors and Banks will extend to the Bank, those most competent to judge are of opinion that it cannot resume until \$200,000, or thereabouts, are provided. This, of course, must be paid by the Directors and Shareholders. An inspection of the Stock list will satisfy most persons that if \$125,000 have to be raised by the Shareholders, the wringing process will not be confined to the Directors only. The Directors probably understand their liability in this matter fully as well as the Shareholders.

After payment of \$200,000 (according to the Committee's valuation of assets), there would then be a small working capital. This, should no unforeseen calamity occur, will enable the Bank to realize its assets, pay its liabilities, and ascertain its true position beyond a doubt, but, until its whole capital be restored, the Bank cannot be expected to extend its business, or take the prominent position which only a few years since it occupied in this community. Yours, etc., H. J. CUNDALL.

Jan. 28th, 1882.

Letter from F. T. Newbery.

To the Editor of the Examiner.

Sir,—Mr. DeBlois, in his remarks last night in the Market Hall, undertook to lecture the promoters of the meeting for having the presumption to call a public meeting, without first consulting him as one of the Representatives of Charlottetown in the Local Legislature.

It is something new for a representative of the "Free and Independent Electors of Charlottetown and Royalty," when invited to attend a meeting to discuss public questions, to censure the originators of the meeting in such a slighting manner.

All those who signed the requisition to call the meeting, did so cheerfully, believing it was a move in the right direction, and did not stop to enquire whether our Representatives had first been consulted as to the propriety of taking such a step and had signified their approval.

Mr. DeBlois must entertain a low opinion of his constituents, and of their ability to form independent opinions on public questions affecting their own interests; and assumes the role of an austere autocrat in requiring them to mould their opinions to suit the ideas and policy of their representatives for the time being.

Yours truly, FENTON T. NEWBERY.

TELEGRAPHIC NEWS.

Special Dispatch to the Examiner.

DERRY LINE, VT., Jan. 27.

Smallpox is still raging in Holland, Vt. Twenty cases are reported to-day, and five cases in Barnston.

New York, Jan. 27.

Capt. Anderson, of the steamer "Napier," which towed the "Edam" into port this forenoon, reported that he was signalled by the "Edam" on Wednesday morning, 200 miles east of Sandy Hook. He went on board and suggested taking the vessel to Halifax. The captain of the "Edam" begged to be taken to New York, as Halifax was 400 miles distant. He was afraid that during the long voyage the vessels might be separated, and the ships driven ashore, and passengers, numbering 400 probably lost.

LONDON, Jan. 27.

Hanlan has taken quarters at Putney, and will remain there until the arrival of the Oxford and Cambridge University Crews for their annual boat race. Hanlan has selected Spencer as his trainer. While sculling to-day on the Thames, near Putney, Hanlan ran aground, his boat was smashed but he was uninjured.

St. John, N. B., Jan. 28.

A grand Skating Carnival was held here last night; 350 skaters on the ice. Miss Hamilton and Mr. Rankin were the prize winners.

Heavy snow storms are reported along the line of the I. C. Railway yesterday.

KINGSTON, JAMAICA, Jan. 27.

Vessels from Haytian ports are being quarantined in consequence of small-pox which is epidemic there.

CLEARING SALE

—AT THE—

LONDON HOUSE.

WE OFFER

GREAT BARGAINS

—FOR—

CASH!

ON THE BALANCE OF OUR

Winter Stock,

AND OTHER LINES,

—AFFORDING A—

FINE OPPORTUNITY

—FOR—

Town and Country People

—TO PURCHASE—

GOODS

—AT A—

Low Figure.

GEO. DAVIES & CO.

January 27, 1882. wky

FOR SALE.

A HANDSOME BUILDING LOT, 55 by 100 feet, adjoining the residence of H. C. Green, Esq., Postmaster, Summerside, will be sold very cheap and on reasonable terms. It is situated on a slightly elevated hill. Remember, land investments in our days are the safest investments for your money. Jan 25 R. K. BRACE.

Charlottetown Cemetery Co's

THE ANNUAL MEETING of the Shareholders of the above Company will be held in the office of the Secretary, corner of Great George and Lower Water Streets, on TUESDAY, the seventh day of February next, at four o'clock in the afternoon for the election of Directors and other business. By order of the President, F. W. HALES, Secy.

THE CONCERT

—FOR THE—

Benefit of the Hospital,

WILL TAKE PLACE IN THE

Y. M. C. A. HALL,

—OR—

Wednesday, 8th of February.

January 20, 1882.

WEST INDIA WAREHOUSE.

- 50 chests and half-chests Tea, 20 hhds. and barrels Sugar, 30 puns Molasses, 100 barrels Superior Extra Flour, 20 boxes Tobacco (flat), 30 caddies Bright Smoking Tobacco, 70 boxes Assorted Soaps, 25 boxes White and Blue Starch, 30 boxes Nixey's Black Lead, 20 reams Wrapping Paper, 5 casks W. Soda, 20 boxes T. D. Pipes, 50 cans Kerosene Oil, 5 casks Turpentine, 20 (10) barrel Bones, 1 inch, 1,500 bushels Salt, 1,300 Pork Barrels, 500 Ash-Hooped Barrels, 50 tins Lard, 3 tons Wheat Bran, 5 tons Wheat Sorts, 1,000 bushels Oats, 90 boxes and half-boxes No. 1 Codfish, 50 quintals Codfish, in bulk, 10 quintals large Hake, 100 brls. and half-barrels Labrador Herring, 20 cases Preserved Lobsters, 10 cases Preserved Salmon, 10 cases Preserved Herring, 500 boxes Tin, 100 ingots Refined Tin, 4) pigs Soft Lead, 5 bars 14 and 14 Copper, 5 tons Assorted Iron.

HORACE HASZARD, Lower Queen Street. Ch'town, Dec. 21, '81—1m eod

20 PER CENT. DISCOUNT

I WILL SELL

The Following Lines,

At the Above Discount,

FOR ONE MONTH,

FOR CASH!

VIZ.:

- Men's Heavy Wool Shirts & Drawers, " " and Wincey Shirts, " " Overcoats, Ulsters and Reefers, " Fur Caps.

C. I. MORRISON.

Charlottetown, Jan. 24, 1882.

THE business carried on by me for the past twenty-three years has, since 1st January, and will in future, be carried on by E. W. Dawson, under the old name of

W. E. DAWSON & CO.

All persons indebted to me, whether for Book Account or Note of Hand, will please make payment within 60 days. Jan. 28, 1882. W. E. DAWSON.

Referring to the above, I ask for a continuance of the patronage extended for so many years past. Occupying the best business premises in the City, with one of the heaviest stocks of Hardware and General Groceries ever shown, I offer special inducements to purchasers for cash or good paper. Jan. 28, 1882—1w E. W. DAWSON.

VALUABLE FREEHOLD FARM!

Business Stand, Farm Utensils, Dry Goods and Groceries, at Auction.

I AM instructed by JAMES MACKIE to sell at PUBLIC AUCTION, on WEDNESDAY, the 1st of February Next, at 2 o'clock, on the premises, all that Valuable Freehold Farm, with the substantial and well appointed Dwelling House, Barn, Stable and other Outbuildings.

The Farm contains about 89 acres of the best land in Queen's County. It is situated at the terminus of the Cavendish Road, at the Bay View Wharf, one of the best shipping places in New London. About 6 acres of the Farm is cleared and in a high state of cultivation, the balance is covered with soft wood suitable for fencing. Around the shore and within 50 yards of the Barn Yard is to be had an abundant supply of sea manure, thereby enabling the owner to keep the Farm in good condition without the toil of obtaining Mussel Mud. This Farm has a southern aspect, can be tilled earlier in spring than most Farms on the Island, and is renowned for its Wheat growing qualities.

Also, all that eligible Mercantile Establishment, consisting of about 1 acre of land together with the following buildings, viz.—Dwelling House, 1 Warehouse, 1 Store, 1 set 3 ton Fairbank's Scales. The above Business Stand is unrivalled as a trading site on the North side. Being in the centre of a wealthy farm district, and alongside a good Wharf, renders it convenient for carrying on the Produce Trade as well as general merchandise. The Stores are well constructed and arranged, with frost-proof Cellars and other conveniences for the Country Trade.

Also, at the same time and place, I will sell 1 Organ, fine toned, 5 stops, 1 Backeye self-raking, Mowing and Reaping Machine, 1 Iron Plough, 1 set Steel Teeth Harrows, 1 Horse Rake, 1 set Fanners, 1 Cultivator, 1 Cart and Truck (iron axle), 1 Truck Wagon (new), 2 Wood Sleighs, Horse Rakes, Forks, Shovels, &c., together with the Dry Goods, Groceries, &c., in the Store.

Terms—For the Farm and Stores, one-third Cash, the balance can remain at 6 per cent. interest for a term of years, secured by Mortgage on the Farm and other property; for the movables, terms easy; all sums under \$5 payable 1st November, 1882.

Further information can be had on application to the owner, JAMES MACKIE, on the premises, or W. D. STEWART, Auctioneer.

Jan. 24, 1882.

OATS.

HIGHEST CASH PRICE paid for WHITE and BLACK OATS, delivered at my Warehouse, Water Street.

FENTON T. NEWBERY.

Jan. 16, '82—31 eod, wky 31, pat, ne 3w

P. E. I. POTTERY COMPANY.

THE above Company beg to inform the Trade that they have erected a large and improved Kiln and are now turning out very superior Ware. They have on hand a large stock of

MILK DISHES,

CREAM and BUTTER ROCKS,

FLOWER POTS,

and other Ware, which they offer wholesale at prices which cannot be competed with, and trust that merchants will reserve their orders.

FRED. W. HYNDMAN.

Ch'town, Jan. 18, '82—wky 2w

FARM WANTED.

WANTED TO PURCHASE, a Farm of from 200 to 500 acres of friable soil and porous subsoil, well watered, with good dwelling House and other necessary buildings. Address, with full particulars to Mr. Esso, Hamilton Lodge, Joppa, Edinburgh, Scotland. 13-18

LOOK YOU HERE.

STOVEPIPE. STOVEPIPE.

THE subscriber is now making an assortment of

Stovepipe and Tinware,

Best quality, which he is selling cheap for Cash. Tinware and Stovepipe, all kinds, made to order. Special prices to wholesale dealers.

Orders for fitting up Stoves promptly and carefully attended to. Orders solicited. Shop opposite Dr. Jenkin's residence, Queen Street.

R. RODD,

Practical Tinsmith.

Charlottetown, Sept. 3, '81—3m

SUBSCRIBE for the DAILY EXAMINER, 25c per copy and 10c per copy for postage. Published in the Province.

NOTICE

THE BELL TELEPHONE COMPANY OF CANADA will apply to the Parliament of Canada at its next session for amendments to its Act of Incorporation 43rd Vic. ch. 67, whereby the Company shall be empowered to issue Bonds, for the purposes stated in the second section of said Act, in sums of not less than \$25 each, and to manufacture besides the articles referred to in such second section, such other articles or things as the Company may deem advisable, also to transmit messages by telegraph as well as by telephone, also to purchase telegraph as well as telephone lines, and whereby it shall also be declared that the Company shall have power to extend its telegraph and telephone lines from any one to any other of the Provinces in the Dominion, and whereby also it shall be declared that said Act of Incorporation and its amendments and the works thereunder authorized are for the general advantage of Canada.

BETHUNE & BETHUNE,

Solicitors for said Company. Montreal, January 17, 1882—1m

MORE LIGHT!

THE Charlottetown Gas Light Company have imported some of "Bray's Gas Burners," which they will supply and fit on Gas Brackets, etc., at a moderate cost to consumers.

These Burners are reported to be the best Flat Flame Burner yet produced, and will give a far greater amount of light than any other Burner with the same consumption of Gas.

Dr. Wallace, F. R. S. E., F. C. S., Gas Examiner to the City of Glasgow, in a lecture delivered by him, calculated that £170,000 (\$650,000) a year are thrown away in Glasgow by the use of imperfect fittings. On the subject of Gas Burners he says: "Another and as I think a better Burner is that called Bray's regulator, and as I consider these the best union Burners attainable at moderate cost, I have selected them for a series of experiments."

The report of the Committee of the British Association of Science to enquire as to the best means for the development of light from Coal Gas of different qualities—comprising Dr. William Wallace, Professor Dittmar, and Mr. Thomas Wills, F. C. S., F. I. C. E., showed that Bray's Burner's yielded the greatest amount of light of all the two or three score of Burners reported upon, which included all the Burners of repute in the market.

In a pamphlet upon Light and Heat, published by R. B. Tabor, A. M., he says: "The cost of Gas as compared with other illuminants is much more economical when rightly used, than many suppose. From experiments made for this purpose, the following results have been obtained. They were made by burning samples of Devos's Brilliant Oil and ordinary Oil, and testing their illuminating power. It was found that Coal Gas costing one cent at \$3 per thousand feet, gave a light equal to 18 candles, while Devos's Brilliant Oil consuming 27.4 grammes costing half a cent, gave a light equal to 9 candles. A good Argand or Johnson's Burner, the Burner's used in the last experiment, will therefore give the light of 2 ordinary Oil Burners in direct comparison, at no greater expense in the case of the finer and safer grades of Oil. Lights, however, on the authority of scientists, are not to be compared in direct proportion, but in proportion to the squares of their powers, and such a comparison with the case of the use of Gas, its cleanliness, freedom from odor and dangers, renders its use desirable wherever it can be introduced."

As the above experiments were made with Gas at \$3 per 1000 feet, and not consumed through Bray's Burners, it will readily be seen how much more economical it is to consume Gas instead of Oil, when its price is only \$2.83 per 1000 feet as now charged here when consumed, more especially through Bray's Burners.

Messrs. Goodwin & Co., of Philadelphia, the well-known manufacturers of Scientific instruments for testing the illuminating power of Coal Gas, etc., say in their Circular to Gas Companies: "In presenting the Bray's Standard Patent Silt Union Burners and Lanterns, for which we are the sole Agents in the United States, to the attention of the public, we are convinced that we are filling a want long felt." They further add: "The yield of light from these Burners is 12 to 20 per cent. greater per cubic foot of Gas consumed than that from any flat flame Burner hitherto introduced." [no 4 eod]

NOTICE.

IT having been brought to the notice of the Directors of the Gas Light Company that there were persons consuming gas, who were occupying stores and dwellings unprovided with the requisite fittings, the Board have resolved that in such cases the Company will bear the first expense of putting in the necessary pipes &c. Persons desirous of becoming consumers of gas can employ any fitter they choose, and having certified the bill as correct, the Company will pay the same; the consumers reimbursing the Company by twelve equal instalments, payable monthly.

That all consumers may participate in the great advantage of using Bray's Patent Burners, which, with the same consumption of gas, will give twenty per cent. more light than other Burners, the Company will supply them at the nominal sum of ten cents each.

Ch'town, Dec. 7, 1881—1m eod

FLOUR.

SUPERIOR EXTRA FLOUR, for sale by

F. L. MACGOTT.

Water Street, Jan. 15, '82—4w 2w

Molasses and Sugar

JUST RECEIVED, ex "NATALIE," from

Barbados,—

2) hhds. Barbados Bright Grocery Sugar

40 puns, Barbados Molasses, prime articles.

Will be sold cheap from Warehouse on wharf.

GEO. COOMBS,

Ch'town, Dec. 9, '81—1f Water S. east.

NOTICE.

WE, the undersigned, have this day entered into Co-Partnership to practice as Barristers and Attorneys in Charlottetown, in the office lately occupied by Messrs. Sullivan & Morson, in the Young Men's Christian Association Building in Charlottetown.

EDWARD RAYFIELD,

STANIS AUS BLANCHARD

no 25 day pat 2wky no price

REQUEST AN IMMEDIATE SETTLEMENT OF ALL ACCOUNTS DUE THEM.

PERKINS & SHERNS