

The Daily Examiner

MARCH 4, 1886.

Local Institutions and Industries.

The annual meeting of the Merchants' Bank of P. E. Island was held to-day, and we publish elsewhere the report of the Directors and the Manager's statement of its affairs. Both report and statement show the Bank to be in a flourishing condition. We congratulate the officers of the institution on the success of their efforts, and the shareholders on the happy result of the plucky stand they took when the Bank was in liquidation.

When we reflect upon the troubles through which the Bank has passed, and find that after two years of improved management, it can exhibit a statement which shows to shareholders a net profit of ten per cent. on the years transactions, and to creditors a security in "immediately available assets" of \$116,802.64, we cannot but conclude that local trade and enterprise are still flourishing. The branches of the Halifax banks established here are also doing good work, and are, we believe, acting in perfect harmony with our own monetary institution. But there seems to be room for all.

In this connection it may not be out of place to refer to the manufacturing industries now established in our midst. Among the most prominent of these are the Boot and Shoe factory of Messrs. Dorsey, Goff & Co., the foundry and iron manufactory of Messrs. McKinnon & McLean, the furniture factories of Mr. John Newson, and Messrs. Mark Wright & Co., Quirk's Steam Bakery, the Soap Factory, the Charlottetown Woolen Factory, and factories having their headquarters in Charlottetown for the manufactory of butter and cheese, and the packing of lobsters. All these, as a result of practical and careful management, seem to be as fairly successful as similar undertakings in other parts of Canada.

We are glad to observe a growing desire on the part of the people of Prince Edward Island to deal with business institutions of their own community; and when these institutions are prepared to supply them with the articles they require on the most favorable terms as to price and quality, it is undoubtedly good policy to give these institutions the preference over all others. The competition which comes from abroad serves a good purpose; and we ought to welcome any outside competitor who is prepared to give us decidedly better bargains. But if our people generally could only be made to see the truth that, other things being equal, it is to their advantage in matters of business to prefer their home institutions, the trade of the Province would certainly be more prosperous in the future than in the past.

The recent establishment of a wholesale dry goods house by practical dry goods men, is a venture which we hope to see prosper. Hitherto the profits of the wholesale trade have gone to Montreal, St. John, Halifax, and to wholesale merchants in London, Glasgow and elsewhere. Why should not a portion of these profits remain in Charlottetown? There is nothing to prevent Messrs. Weeks & Beer from going direct to the factories and making purchases for the trade on as favorable terms as other wholesale merchants; and if so they will be able to supply our retailers at prices as low as outsiders can afford to offer. That they will do this we feel assured; and they should therefore be preferred before the wholesale merchants of other cities.

The success of the Merchants Bank of P. E. Island and of other well-managed local institutions is, we repeat, a gratifying sign of the times.

We are indebted to the *Herald* for calling attention to an error of statement on the part of THE EXAMINER respecting the interest paid by Canada on P. E. Island bonds. On referring again to the statement of the liabilities of Canada we find that all the P. E. Island bonds have been redeemed, and that the liability of nearly a million dollars to which we referred, is a liability to the Province and not on account of P. E. Island bonds. We regret the error and withdraw the statement.

The *Summerside Journal* congratulates "Mr. Hackett upon the Provincial view he is taking, in his latest letters, on matters concerning our relations with the Dominion." Mr. Hackett ought to be congratulated upon giving the Dominion view as well.

A despatch from Madrid says: A sensation was caused here by the discovery of an apparent conspiracy to effect the stock market for speculative purposes. Bogus telegrams were sent to the principal stock brokers of Barcelona, reporting without foundation low quotations in Madrid and ordinary large sales. The result was that the markets were badly disturbed. The authors of the telegrams have not been found. The government are investigating the matter. It is feared similar tricks have been played elsewhere in Spain.

Serge Ivanhoff, who has been arrested for nihilism by the Russian police, is accused of having had a hand in almost every plot since 1879. He is thirty-one years old, was once a medical student, and had been sentenced to exile in Siberia. He was also one of the ringleaders concerned in the murder of Alexander II.

The Merchants Bank of Prince Edward Island.

FIFTEENTH ANNUAL MEETING OF SHAREHOLDERS.

The annual meeting of the Shareholders of the Merchants Bank of P. E. Island was held this forenoon. The following report was submitted:

DIRECTORS REPORT.

CHARLOTTETOWN, March 4th, 1886.

GENTLEMEN,—Your Directors have placed in your hands printed statements showing the present condition of the Bank and the result of its operations during the past twelve months.

You will notice that the net profits for the year amount to \$14,418.45 or about 10 per cent. on the capital. This result should be considered satisfactory, in view of the general depression in trade during the year, and the consequent difficulty of safely and profitably employing the Bank's funds.

In declaring the last semi-annual dividend, your Directors found themselves in a position to raise the rate of same to seven per cent. per annum, and they see no reason, under ordinary circumstances and continued careful management, why this rate at least should not be maintained.

The balance at credit of profit and loss account is now \$8,058.99, after having written off \$1,000 from Bank furniture account, so as to bring this account to a more reasonable valuation, and also paying all the known expenses of the year.

The assets and books of the Bank have been carefully examined and verified, and your Directors do not anticipate any loss on the year's transactions. The agency at Souris has also been periodically inspected, and its affairs found to be correct and in order. This agency continues to add materially to the profits of the Bank.

All of which is respectfully submitted.

W. A. WEEKS, President.
L. H. DAVIES, W. W. SULLIVAN,
OWEN CONNOLLY, L. L. BEER,
WM. MCLEAN, BENJ. HEARTZ,
F. MITCHELL, Cashier.

The following is the Cashier's statement:

GENERAL STATEMENT OF THE MERCHANTS BANK OF P. E. ISLAND, MARCH 4TH, 1886.

Liabilities.	
Notes in Circulation	\$125,980.00
Deposits bearing interest, (including interest accrued)	11,150.93
Deposits not bearing interest	58,500.55
Due to other Banks	1,306.74
Unclaimed Dividends	169.53
Liabilities to Public	\$197,116.75
Capital Stock	116,000.00
Profit and Loss Account, balance	8,058.99
	\$331,175.74
Assets.	
Specie and Dominion Notes	\$ 30,065.82
Notes of and cheques on other Banks	5,250.52
Due by other Banks	72,830.39
Immediately available	\$116,905.64
Bills Discounted current, Advances secured, &c. (less unearned interest)	221,292.20
Bills Discounted overdue	303.00
Mortgages, Judgments, &c.	7,458.24
Bank Furniture Account	2,468.56
	\$331,175.74
Profit and Loss Account.	
To Dividend No. 14, 3% June 5	\$ 4,280.00
To Dividend No. 15, 3% December 3	5,110.00
To Amount written off Bank Furniture Account	1,000.00
Account	1,000.00
To Balance carried to new Account	8,058.99
	\$18,548.99
By Balance, March 5th, 1885	\$ 4,130.54
By Net profits for year	14,418.45
	\$18,548.99

LETTERS TO THE EDITOR.

The Lobster Industry.

SIR,—History repeats itself! We are all familiar with that beautiful legend of the three tailors of Tooley Street, who began a petition with "We, the people of England." Yesterday's *Patriot* contains a letter over the signature of "John McKenzie," and reading between the lines we find—"I, John McKenzie, tailor, the people of this Island."

I am under the impression that Mr. McKenzie's practical information is of the vegetable rather than the animal kingdom. As an authority upon "cabbage," he is without a peer. As an authority upon our lobster fisheries he is simply a "mis-fit." Suppose, for the sake of argument, that the Government saw fit to close up all the lobster shops of Summerside for three years, in order to afford the sheep an opportunity to grow more and better wool, would Mr. McKenzie then be so lavish in his commendation of this course? An old proverb says: "Let the shoemaker stick to his last." We all know what a tailor's goose is, but in venturing to write upon a subject of which he is profoundly and piteously ignorant, it has remained for Mr. McKenzie to prove himself a goose of a tailor.

Yours, &c., SHELL FISH.

Information Wanted.

SIR,—I notice an advertisement in your paper of Wednesday, calling a meeting of the "Original Pook Bahs." Who are those persons, Mr. Editor, and for what purposes do they meet? Why are wheelbarrows required at the midnight hour of 12.59, and what burden do they wheel? I ask these questions not lightly or jestingly, but with the full consciousness that we are living in the days of Socialism and Dynamite, and I demand an answer.

ROYALIST.

Another Railway Accident.

The regular freight train on the Grand Trunk left the track near Fergus, Ont., about three o'clock on the morning of the 26th ult., and with the exception of the caboose tumbled down an embankment 25 feet high. The train was composed of a dozen cars, nine being loaded with freight. The engineer and fireman went down with the engine and although heavy coal from the tender poured over them and buried them out of sight, they escaped with serious bruises and were soon released from their uncomfortable positions by the other train hands who occupied the caboose. Ice caused the accident. The track is a down grade and water had run down during the thaw of the previous day and frozen during the night, covering the track with ice. The loss will reach \$30,000.

THE FIRE FIEND!

This Morning's Blaze.

Three Buildings Burned Down

AND SEVERAL OTHERS DAMAGED.

Losses Covered by Insurance

A CASE FOR SYMPATHY.

ABOUT half-past twelve o'clock this morning, police officers Costello and Doyle observed flames issuing from the rear of the carriage factory of Messrs. Younker & Offer, on Upper Queen Street. They immediately proceeded to arouse the people living in the neighborhood, who were calmly sleeping, all unconscious of the fact that the fire fiend was at his terrible work at their very door. After this had been done, the bell was rung and a general alarm sounded. The firemen promptly responded to the call of duty. Sissy engine took up a position at Dawson's tank, and Rollo, with much difficulty, owing to the recent snowfall, succeeded in making her way to the tank at the head of Queen Street. The Hook and Ladder Company and the Salvage Corps also turned out promptly, and rendered good services.

The fire burned rapidly, the flames fairly leaping along the housetops and illuminating the sky for miles around. After the Carriage Factory had been burning a short time, the blacksmith shop of Mr. Fredk. Foster, immediately in the rear of the burning factory, took fire. Almost simultaneously the dwelling house to the right of the carriage factory occupied by Mrs. Wayman, caught, and for a time the fire appeared to be beyond the control of the firemen. From Mrs. Wayman's the flames communicated to the large three-story dwelling house on the corner of Queen and Fitzroy streets, occupied by Mrs. Ellis, but owing to the exertions of the firemen and a number of citizens the flames were soon extinguished. The stable in the rear of this house took fire several times, but was quickly extinguished.

The dwelling house of Mr. Foster to the left of the carriage factory which was now almost razed to the ground, caught fire several times, but by the strenuous efforts of the firemen and citizens the flames on each occasion were extinguished before any very serious headway had been obtained. The furniture was removed to a place of safety and the house saturated with water.

While the fire was raging the Salvage Corps were hard at work removing the furniture and other articles from the burning buildings as well as from those threatened with destruction. The Hook and Ladder Company did good service, as did also the members of both steam fire engines.

Fortunately for the town the wind was from the Northeast, placing Queen Street between the fire and the nearest building on the opposite side, otherwise there would doubtless be little more than a few charred stumps remaining of what at one time constituted a principal portion of our city.

After Sissy had been at work at Dawson's tank for about three quarters of an hour, the water supply became exhausted and the engine was removed to the tank at Queen Square, causing a delay which would have resulted disastrously for the surrounding buildings had not the fire fortunately just been brought under control at the time.

The establishment in which the fire originated was owned by Mrs. Jas. Offer, and was a large flat-roof building, three stories in height. The lower flat was occupied as a showroom and had a blacksmith forge in the rear. The second flat was used as a workshop and storeroom, while the third did duty as a paint shop. Stock to the value of about \$3,000 was stored in the building and was almost all destroyed. The building itself was insured by Mrs. Offer in the Queen, represented by Messrs. DeBrisay & Angus, for \$300; and in the City of London, represented by John McEachern, for \$400. The contents were insured in the Queen by Messrs. Younker & Offer for \$2,000.

The dwelling house adjoining the factory, and occupied by Mrs. Wayman was also owned by Mrs. Offer, and was insured in the Queen, represented by DeBrisay & Angus, for \$300; and in the Western, represented by Horace Hazard, and for \$200 in the City of London, represented by John McEachern. Mrs. M. A. Younker had \$300 on household furniture stored in the cottage, and of which she only saved a few articles. Mrs. Wayman who occupied the cottage saved nothing, being obliged to leave the burning building in little more than her night dress. Her case is a sad one, and will, no doubt, receive the attention of a sympathetic public.

Foster's forge with nearly all its contents was totally destroyed. Loss estimated at \$800; no insurance. The workshop in the rear of the forge was by strenuous efforts saved. The dwelling house of Mr. Foster was also severely damaged, but the loss is covered by insurance.

The large three-story building occupied by Mrs. Ellis was slightly damaged. It is owned by Mr. George Henderson and was insured for \$200. The furniture of Mrs. Ellis which was slightly damaged was insured in the Royal, represented by John McEachern, for \$200. A stable in the rear of the house was also somewhat perforated in the roof and north side. It was not insured.

The buildings destroyed consist of the carriage factory of Messrs. Younker & Offer, the dwelling house of Mrs. Wayman, and the forge of Mr. Foster. The buildings damaged were the dwelling house of Mr. Foster, and the dwelling house of Mrs. Ellis with the stables in the rear.

The origin of the fire is unknown.

In some places down South where there has been plenty of snow, but no sleighs, a number of enterprising people hitched up a horse to their family rocking chairs, and seated in them went speedily over the snow. But the fact that the average rocking chair would only hold one person tended to make it unpopular.

Kent Street Grocery Store,

Op. the Rocklin House.

R. R. BELL,

DEALER in CHOICE FAMILY GROCERIES, CANNED GOODS, FRUIT, FISH, &c. As my stock is all Fresh and First-class, selected by a gentleman of many years' experience from the best assorted stock in the city, I can guarantee satisfaction to all, and would respectfully solicit a fair share of public patronage.

Orders by mail will receive prompt attention.

R. R. BELL.
March 4th, 1886—lmo eod & wky pd

The Merchants Bank of P. E. Island.

CHARLOTTETOWN, March 4, 1886.

AT the General Annual Meeting of the Stockholders of the Merchants Bank of P. E. Island held this day, the following were elected as Directors for the ensuing year: Messrs. L. L. Beer, Owen Connolly, L. H. Davies, B. Heartz, D. Farquharson, W. McLean, and Hon. W. W. Sullivan.

At a subsequent meeting of the Board, Mr. Owen Connolly was unanimously elected President.

F. MITCHELL, Cashier.

Mill Machinery for Sale.

THE Subscriber offers the following Machinery for Sale at a bargain:

- 1 Leffel Water Wheel (large),
- 1 2-foot Circular Saw with 40 foot Table,
- 1 Large Circular Cross-Cut Saw and Frame complete,
- 1 Shingle Machine (Smallwood & Boyer), old style,
- 1 Up-and-Down Saw (Meley Frame), and Carriage, all complete.

Correspondence by mail to be addressed, Box 34, Charlottetown.

JOHN F. BAKER.
Penbury, Lot 48, P. E. Island.
March 4, 1886—d11 41 cow

SEED WHEAT

BEST WHITE RUSSIAN,

FOR SALE CHEAP.
JOHN NEWSON.
Ch'town, March 4, 1886.—5wks dy wky

TENDERS.

SEALED TENDERS will be received by the undersigned until the 31st day of MARCH, from persons willing to contract for the erection of a Presbyterian Church at Lot 48, according to the plans and specifications to be seen at Messrs. Norton Bros. Store, Charlottetown.

The Committee do not bind themselves to accept the lowest or any tender.

Two good securities required for the faithful performance of the work.

DANIEL MCLEAN,
Sec'y of Com.
Southport, Lot 48, March 5—dy li wk't d't

ST. JAMES' CHURCH.

THE Ladies of St. James' Church intend holding a Fancy Table, Refreshment Table and Entertainment in the evening, TUESDAY (first), 9th MARCH, in St. James' Hall.

Doors open at 8 o'clock, p. m.
Further particulars will be given.

March 3, 1886.

NOTICE.

ALL persons indebted to the late firm of A. GEO. DAVIES & CO. are requested to make immediate payment to the undersigned.

HARRIS & STEWART.
March 3, 1886.

From New York to Charlottetown.

SPRING, 1886.

THE Clipper Barque

"CLARIBEL,"

now on berth, will sail from

New York for Charlottetown,

25th March, Next.

ON OR ABOUT

For Freight apply in New York to JAMES EDMISTON, 27 & 29 Beaver Street, or here to

L. C. OWEN.
Ch'town, March 3, 1886—6i tu th sat

Y. M. C. A. LECTURE COURSE.

THE second Lecture of the winter course, before the Young Men's Christian Association, will be delivered by the

REV. JOBS HENTON,

IN THE

Y. M. C. A. HALL,

—NEXT—

Thursday Evening, March 4th.

Subject—"WANTED."
Chair to be taken at 8 o'clock.
Admission, 10 Cents.

HENRY SMITH,
Secretary.
March 1, 1886.

50 Lovely New Style of Chromo Cards, with name and prize for 10c. 12 packs, 12 names, for \$1. A sample pack and agent's outfit with illustrated catalogue of Tricks and Novelties, for 5c. stamp and this slip.

BEER BROS.
MARCH.

SPECIAL Prices on HOUSE-FURNISHINGS:

- | | |
|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| CARPETS,
OILCLOTHS,
ROOM-PAPER,
CURTAINS,
SHEETINGS,
TOWELLINGS,
TICKINGS,
CRETONNES, | CARPETS,
OILCLOTHS,
ROOM-PAPER,
CURTAINS,
SHEETINGS,
TOWELLINGS,
TICKINGS,
CRETONNES, |
|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|

Exceptional values in White Cottons and Embroideries.

We invite you to compare these with similar goods offered elsewhere, and feel confident you will find it to your advantage to purchase at

BEER BROS.,
73 & 75 Queen Street.

Ch'town, Feb. 27, 1886.

CHEAP CASH SALE.

CARPETS, COTTONS, &c.

J. B. MACDONALD

Will clear out his stock of Carpets at Tremendous Reductions:

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Brussels Carpets.
Price \$1.00, reduced to \$1.15.
Price \$1.50, reduced to \$1.05.
Price \$1.25, reduced to 85cts. | Scotch Carpets:
Price \$1.25, reduced to 85cts.
Price \$1.10, reduced to 75cts.
Price 90cts, reduced to 65cts. |
| Tapestry Carpets.
Price 90cts, reduced to 65cts.
Price 65cts, reduced to 45cts.
Price 55cts, reduced to 35cts. | Hemp Carpets.
10, 12, and 14 Cents.
Floor Oil-cloths, Lace Curtains, &c., at liberal discounts. |

COTTONS! COTTONS!

30,000 yards Grey Cotton at cost; 20,000 yards White Cotton at cost; 20,000 yards Print Cotton at cost.

If you require Carpets, now is the time to buy. A great part of this stock of Carpet was imported last year.

J. B. MACDONALD,
QUEEN STREET.

Ch'town, March 1, 1886.

LONDON HOUSE!

GREAT CLEARANCE SALE still going on. Goods selling cheap in all departments.

CARPETS! CARPETS!

Seven Bales Scotch Carpets, imported expressly for Spring Sale, now added to stock. See them.

REMNANTS! REMNANTS!

Dress Remnants, Print Remnants, Cloth Remnants, &c., Silk Remnants, Satin Remnants.

HARRIS & STEWART

SUCCESSORS TO

GEO. DAVIES & CO.

Ch'town, Feb. 25, 1885.—dy & wky

OUR SECOND

ANNUAL CLEARANCE SALE

—OF—

BOOTS AND SHOES

WILL COMMENCE

Monday, March 1st, 1886.

Discount 15 to 25 per cent. Look out for Circular giving full particulars.

J. C. SPRAGUE & CO.

Ch'town—2aw 3wks & wky