THE DAILY EXAMINER.

JUNE 23, 1891.

Testimony of the Banks.

Judging by the profits made by some of our banks, and the deposits made therein by the people, in the past year, Canada is not yet in a state of commercial collapse. Here is a short statement from nine of the leading banks of Canada :

Bank.	Net Profits.	Total Deposits.
Montreal	$844,999	$23,557,449
Imperial	228,828	6,745,321
Toronto	282,449	7,197,570
Standard	117,502	4,013,513
Ontario	130,102	4,594,176
Hamilton	145,124	3,922,209
Dominion	220,423	8,576,965
Commerce	514,431	15,171,429
Merchants	579,470	9,358,915

A net profit in one year of upwards of three and a quarter millions on the part of nine banks indicates that there has been some business going on in this National Policy blasted country of ours.

The Manager of the Merchants Bank of Canada (Mr. Hague) comments freely on the condition of the country. He says that "we have been glad to hear that the leading branches of industry are prosperous in both extremities of the Dominion." Elsewhere we are informed that :

"I cannot share in the opinion held by some that the farmers of Canada as a whole are suffering. They are undoubtedly having a trying experience in some districts, but in many others they have done well and are prospering. Bank deposits are a plain proof of that. The manner in which farmers live is another proof of it. The continuous increase in cattle, horses, sheep and all the appliances of prosperous farming is apparent in many parts of the country."

Mr. Hague also expresses an opinion with reference to the McKinley Act and its effects, which, coming from so experienced a financier, is worthy of attention :—

"It is certain that barley has generally maintained an average price since, and that eggs fetch nearly as much this year as they did last. What is uncertain is whether consumers in the United States will not after all pay the increased duties imposed on Canadian farm products. I am inclined to think they will."

At the recent meeting of his bank, Mr. George A. Cox, President of the Canadian Bank of Commerce, drew special attention to the progress and prosperity of the country. He pointed out that during the last fifteen years the value of property covered by fire insurance had risen from $364,000,000 to $707,000,000; that the amount of life insurance policies in force had increased from $85,000,000 to $248,000,000; that our railroads had more than doubled during the same period in mileage, traffic and capital, while the population of Toronto alone had risen from 70,000 to 200,000, and the assessment from $50,000,000 to nearly $150,000,000. After adding that it was always customary at such meetings to preach caution, he continued :

"There are unmistakable evidences of prosperity which anyone can understand, and there can be no reasonable doubt that in the next fifteen years we shall experience a much greater increase. The study of these figures should give us increased confidence in the resources of our country, and enable us to take a more hopeful view of the future."

On the whole, the testimony of the banks shows that there has been substantial prosperity throughout the country and that the prospects continue to be good. But prudence and caution are, of course, needed. Extravagance will ruin the most prosperous people.

The Tunnel.

The Examiner's readers are the first who are fully informed concerning the present aspect of the tunnel question. This is a question in which we are all interested, a question on which we should all be informed, and, if possible, united. Moreover, it calls for judicious action, irrespective of party. We hope that the Board of Trade will again discuss the matter at an early day, and that the Local Legislature will take it up with a view to the "borings," etc., which have been suggested. The Patriot complains that the appendices have not been published. These were partially supplied by The Examiner of yesterday and partially by The Examiner of today. Some of the difficulties to be overcome are succinctly set forth by the Messrs. Pearson & Son.

Notes and Comments.

—According to the Globe's report, creamery butter was in fair demand in Toronto on Wednesday last at 21 to 22 cents. In New York the price was 16 to 18½ cents. How about that market for sixty millions!

— The Board of Trade of Kingston has decided to have a monument to the late Sir John Macdonald, erected in the new park on King Street. Also that the park hereafter be named Macdonald park. The monument will cost $25,000, which amount will be quite easily raised.

— Montreal, also, is to have a monument of Sir John Macdonald. The Gazette remarks that Sir John Macdonald was a great statesman, a patriot and a builder of the young nation of which Montreal is the commercial metropolis. A monument to his memory would be an inspiration to future generations of Canadians to imitate what was good and great in his career. There is no place in Canada where this is better appreciated than in Montreal, and, as has been frequently shown, there is no place in Canada which so readily responds to an appeal for a good object as Montreal.

THE TUNNEL

UNDER THE NORTHUMBERLAND STRAITS.

Some Further Information on the Subject.

Letter From S. Pearson & Sons.

10 Victoria Street,
Westminster, S. W.,
May 5th, 1891.

To Hon. G. W. Howlan, Ottawa, Canada :

Dear Sir,—We have pleasure in putting in writing the views we expressed to you at our several interviews upon this matter viz :

The cost of construction cannot be definitely fixed (assuming a close figure is required) until we possess fuller information as to the quantity of water that may probably be encountered in the tunnel. The beds of red sandstone which have to be passed through have an out-crop into the Straits. These have to be contended with for about one quarter the whole length of the tunnel, and the quantity of water they will give is the most important factor we have to consider when making the estimate of cost. It appears to us that satisfactory information upon this point can only be obtained by sinking trial holes at each end of the tunnel, through the strata the tunnel will have to pass through, and we suggested that these trial holes should be made before any price for the work be given.

We should not be prepared to take a contract for the work unless payments were to be made in cash or in Government bonds. In our opinion any company formed for the purpose of carrying out the charter would have great difficulty in raising money in England upon its bonds or obligations even if it possessed a very tempting Government subvention payable after the tunnel was built. The work is of a difficult and risky character (but not more so than any other subaqueous tunnel), and the bondholders would require proper security from the moment they found their money. This cannot be given them unless the bonds are guaranteed by Government or the subventions are in the possession of the company at the time the bonds are issued and cannot afterwards be forfeited through any default of the company in not completing the requirements of the charter.

The cheapest plan for the Government would be to let the contract under a schedule of prices; then any saving would be to their benefit, or, on the other hand, any increased cost would be borne by them. They can borrow at 3 or 3½ per cent, whereas the company could not borrow under 6 or 7 per cent.

We shall be pleased to hear from you at any time and to give you any information in our power.

We hardly need add that we should be very glad to have entrusted to us the carrying out of the contract, and for your information send you on a separate sheet a statement of the works we are at present engaged upon.

We are, dear sir,
Yours faithfully,
(Sgd.) S. Pearson & Son.
10 Victoria Street,
Westminster, S. W.,
5th May, 1891.

CONTRACTS AT PRESENT BEING CARRIED OUT BY S PEARSON & SON, OF 10 VICTORIA STREET, WESTMINSTER.

Contract for two single line railway tunnels under the River Hudson, connecting Jersey City with New York City. Engineers—Sir John Fowler and Sir Benjamin Baker.

Contract for the Grand Canal required for the drainage of the Valley of Mexico. This work is being carried out for the Mexican Government, and the quantity of excavation to be removed will reach 20,000,000 cubic yards.

Contract for the Avila & Salamanca Railway (Spain). Engineers—Messrs. Sir John Hawkshaw Son, & Hayter.

Contract for straightening and deepening of a channel, Alexandria Harbor, (Egypt). This work is being carried out for the Government, and consists exclusively of rock dredging.

The construction of the New Empress Dock at Southampton, for the Southampton Dock Co. Engineer—Alfred Giles, Esq., M. P.

The widening of the South Devonshire branch of the Gt. Western Railway, and the rebuilding of the viaducts.

Contract for the sinking of iron cylinders at Portland, for the Government.

We may further add that we constructed, in conjunction with Mr. Samuel Brookfield, (and practically own) the New Graving Dock at Halifax, Nova Scotia.

Local Notices.

The best bargains in ladies' dress goods—Go to J. B. Macdonald's. j18 4i

Ladies' dolmans—Have still a few left. Call and get one oue at J. B. Macdonald's. j18 4i

Ladies' blouses, a nice range, at J. B. Macdonald's. j18 4i

One case of cypress knitting yarn just received at Perkins & Sterns'. j18 3i eod

Springhill's Waterworks.—At a meeting of the ratepayers of Springhill on Wednesday night the matter of the proposed waterworks was left in the hands of the town council. There were thirteen tenders received, ranging from $65,000 to $75,000.

DIED.

At Vernon River Bridge, on Wednesday, 17th June, inst, Mary A Ross, youngest daughter of the late James L Ross, in the 27th year of her age.

Horses Wanted.

Wanted to purchase, in Charlottetown, on Friday and Saturday next, Fifteen good, sharp Driving Horses, aged from five to ten years, and weighing 1000 to 1100 lbs. Also, some heavy Mares, weighing 1300 to 1400 lbs. each. Will buy four-year-olds.

W. S. McKIE.

june23—3i

Personal.

King Milan recently won $35,000 at baccarat at one sitting.

Ex-Empress Eugenie says that the French Empire died with her son.

Sir John A Macdonald's life was insured in the Standard of Edinburgh for thirty thousand dollars.

Oscar Wilde recently wore at a private reception a long brown coat, fantastically fashioned, a helitrope necktie, and yellow carnations in his buttonhole His wife was also symphonious in brown and yellow.

Rev. Ronald B. Macdonald, S. J., of Boston, and formerly pastor of Miscouche, who has lately finished a mission at St. John, visited his friends here last week, arriving Wednesday evening by the Northumberland. —*Agriculturist*

President Barillas and the Secretary of Foreign Affairs assert there is no truth whatever in the published report of the scheme of annexation of Guatemala to the United States.

The holy synod has issued an order that all members of the Greek Church must attend church on Sunday, and policemen are to be detailed near all manufacturing establishments to see that the order is obeyed.

The harvest in Hungary will be middling in quantity and quality, while in Austria it will be decidedly inferior to the harvest of the last five years

The court of inquiry which has been investigating the Manipur massacre, found the Regent guilty of warring upon the forces of the Empress of India. He has been sentenced to death.

The board of governors of Mt. Allison University have selected Rev. Dr. Alexander Sutherland, of Toronto, chief secretary of the Methodist Missionary Society, to succeed Dr. Inch as president at Mt. Allison. Dr. Sutherland is at present in the Northwest, and it will not be known for a time whether or not he will accept the position.

It is claimed that John Rockefeller could give every man, woman and child in the United States $2 each and still have left the modest sum of $1,000,000 with which to start a peanut stand. William Waldorf Astor could do the same thing, while Jay Gould could give $1.60 each, and then have left $8,000,000 with which to sink a well for more water.

The Charlottetown correspondent of the Progress, St. John, reports: "The unearthing of 'Tom Trim,' the now famous author of 'Society,' has caused 'a nine day's wonder' among the people of Charlottetown; but we can no longer claim the writer, for rather than face the music, he departed for other scenes, leaving one of our esteemed citizens to chant his praises to the tune of $490.

Mr. John T. McNally, son of J. T. McNally, Esq., J. P. of Summerside, was the only Island student at Ottawa University during the past year. At the closing exercises of that institution, held last Wednesday evening, Mr. McNally's name was announced as having taken the following places in the several subjects of his form. Sixth Form Mental Philosophy, second; Philosophical Essays, second; Political Economy, first *accessit*; Astronomy, first *accessit*; English, second *accessit*; Physics, second. The first place in each subject was taken by Denis Murphy, a student from British Columbia Mr. McNally also came out fourth in First English Course, the first place being taken by Denis Murphy. Score another for the Island boy!

At the Hotel Davies yesterday were : W E Edmunds, Montreal; Fred Sutherland, Morell; Jas E Macdonald, Cardigan; Thos Douglass, Halifax; John Stirling, Montreal; H Tompkins, Rock Island; D Schurman, Summerside. This morning's arrivals : D Gordon, Georgetown; Geo R Montgomery, Alberton.

At the Osborne House yesterday were : Mrs. J. F. Dixon, St. Peter's; Albert Dixon, do; Rev. G. W. Dutcher, Vernon River; Ella Chamberlin, Edith Christie, E K. Hood, J. F. Gilder, Redpath Concert Company; Jos. Murphy, Freelands, Prince County; B. Rogers, Alberton; Peter Sinclair, Summerfield; Geo Forbes, Vernon River; Alex Laird, Bedeque; Wm Minto, Cardigan. This morning there arrived : Mrs McLaren, Georgetown; Wm McLaren, do; J M Anderson, Bedford; A McLeod, Brown's Creek; James Clow, Murray Harbor North; Wm A Poole, Lower Montague; Jas Campbell, Grand River; Rev W P Archibald, Cavendish; K J. Martin, S'side; J H Bell, do.

P. E. I. Steamers.

"NORTHUMBERLAND"

—AND—

"ST. LAWRENCE."

Summer Arrangement.

NOVA SCOTIA.

Leave Charlottetown for Pictou every morning (Sunday excepted) at Six o'clock (local time), connecting there with Trains for Halifax and points on the I. C. R. east and west of Oxford Junction; also with steamer Egerton for New Glasgow and Train for Eastern points and Cape Breton.

Returning to Charlottetown same days on arrival of morning train from Halifax and Quebec Express via Oxford Junction.

NEW BRUNSWICK, CANADA AND UNITED STATES.

Leave Summerside every day (Sunday excepted) on arrival of morning train from Charlottetown, connecting at Point DuChene with trains for each of the above-named places, and at St. John with steamers of the I. S. S. Co., and All Rail line for Portland and Boston.

Also leave Charlottetown for Summerside every Monday morning at Six o'clock.

Returning, leave Point DuChene every day (Sunday excepted) on arrival of day train from St. John for Summerside, connecting there with train for Charlottetown.

Also leave Summerside for Charlottetown every Saturday evening, at Five o'clock.

F. W. HALES,
Secretary Ch'town S. N. Co., Ltd.

Charlottetown, June 23, 1891.

Cracked Corn, Shorts & Bran,

—FOR SALE AT—

THE ROLLER MILLS.

Cash on Delivery.

GEORGE E. FULL.

june23—3i guar

WATCHES AND CLOCKS.

Every clock and watch is guaranteed to give satisfaction.

JEWELRY.

Beautiful Fancy Rings, Keeper Rings, Gents' Rings, Earrings, Brooches, Chains, etc.

Wedding Rings Made to Order.

I personally attend to the Repairing of all Watches, Clocks and Jewelry. I am therefore in a position to guarantee the highest possible satisfaction. All work guaranteed.

F. S. MITCHELL,
Queen Street.

ju23—1w

SUGAR.

The Nova Scotia Sugar Refinery, Ld.,

HALIFAX, N. S.

Until such time as the Sugar Duty question is settled, I am prepared to supply the trade in small quantities as required from warehouse at Refinery prices.

HORACE HASZARD,
Agent.

Charlottetown, June 22, 1891—2i

City Schools.

The Public Examinations of the City Schools will take place as follows :

West Kent Street School—Wednesday, June 24th.

Prince Street School—Thursday, June 25th.

Queen Square School—Friday, June 26th.

Examinations commence at 10 o'clock, a. m. Pupils assemble in the Hall of each School at 12 o'clock.

The public are respectfully invited.

B. BALDERSTON,
Secretary of Board.

june22—dy 2i

"DYSPEPTICURE"

Is indeed a "Wondrous Remedy." It acts like magic in all STOMACH troubles. Thousands upon thousands are sounding its praises all over Canada. 1w—ju22

Teachers Wanted

A teacher of the First and Third Class wanted for the New Glasgow School. Supplement Forty and Twenty Dollars. Apply to

A. B. DICKIESON,
Secretary of Trustees.

New Glasgow, June 22, 1891—dy 2i wy 1i

TO LET.

A house on Upper Queen Street, containing six rooms, all newly papered and painted. Separate yard and water in the house. Apply to

JAMES F. CURTIS.

june22

Charlottetown Athletic Association Classes.

Ladies'.—Tuesdays, Thursdays and Fridays, from 11 until 12 o'clock, noon.

Boys'.—Every day, from 4.30 until 5.30 p. m.

Mens'.—Tuesdays, Thursdays and Saturdays, from 6 30 until 7.30 a. m., and Tuesdays, Thursdays, Fridays and Saturdays, from 8 30 until 10 p. m.

The Gymnasium will be open daily to members from 6 a. m. until 10 30 p. m. From 10 a m. until 12, noon, to Ladies only.

Boys' tickets not good after 6 p. m.

Tickets may be obtained from the Secretary. Admission by ticket only.

H. D. JOHNSON, M. D.,
Secretary C. A. A.

ju20—tf

BANK OF BRITISH COLUMBIA

Incorporated by Royal Charter, 1862.

Capital Paid Up	£500,000,	$3,000,000
(With power to increase.)		
Reserve Fund	208,000,	1,040,000

Note Circulation Notice.

In accordance with the provisions of Sec 55 of the Bank Act, which comes into force on FIRST JULY proximo, this Bank has made arrangements whereby notes of the Bank will be REDEEMED AT PAR by the following Banks at any of their Branches in the Dominion, viz :—

Bank of Montreal, Canadian Bank of Commerce, Imperial Bank of Canada, Bank of Nova Scotia, Traders Bank of Canada, Bank of Hamilton, Merchants Bank of Halifax, Halifax Banking Co. Union Bank of Halifax and Commercial Bank of Manitoba.

Arrangements have been made with the following Banks to ACT SPECIALLY AS AGENTS for the redemption of the Bank's notes at the undermentioned cities :—

HALIFAX, N S—Bank of Montreal, Bank of Nova Scotia, Halifax Banking Co, Merchants Bank of Halifax and Union Bank of Halifax.

ST JOHN, N B—Bank of Montreal, Bank of Nova Scotia, Merchants Bank of Halifax and Halifax Banking Co.

CHARLOTTETOWN, P E I—Bank of Nova Scotia and Merchants Bank of Halifax.

MONTREAL—Bank of Montreal, Canadian Bank of Commerce, Molson's Bank, Bank Nova Scotia and Merchants Bank of Halifax.

TORONTO—Bank of Montreal, Canadian Bank of Commerce, Imperial Bank of Canada, Molson's Bank, Bank of Hamilton and Traders Bank of Canada.

WINNIPEG—Bank of Montreal, Imperial Bank of Canada, Molson's Bank and Commercial Bank of Manitoba.

The Bank of British Columbia will redeem at par the notes of each of the above mentioned Banks at any of its Branches in British Columbia.

WM. C. WARD,
Manager.

Victoria, B C, June 1, 1891.

june16—dy 3m

FASHIONABLE Capes, Jackets —AND— Dolmans.

Our Stock is so Large,
Our Styles are so Correct,
Our Prices are so Low.

LADIES

Desiring anything in our MANTLE DEPARTMENT cannot fail to be pleased We draw special attention to the fact that the leading London and New York Fashion Magazines illustrate the styles now showing by us. Only a few remaining of our wonderful bargains in Jackets. Don't fail to secure one.

BEER BROS.

SEASONABLE.

—(o)—

HELLIBORE—To rid Bushes of Caterpillars.

INSECT POWDER—Guaranteed Pure.

MOTH BALLS—The Cheapest and Best Moth Destroyer known. Largely used by Merchants, Dealers in Cloth and Furs, and by Housekeepers. The Balls placed between folds of Garments, etc, or in Wardrobes prevent destruction of Clothing, &c, by Moths. Price 5 cents per dozen: 10 cents for Box of 36.

PARIS GREEN, for destroying Potato Bugs.

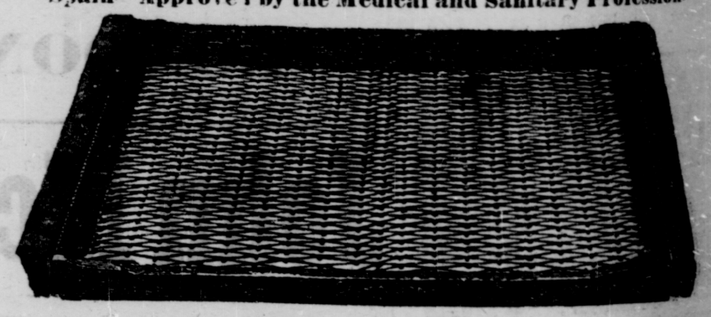
FOR SALE AT WATSON'S DRUG STORE.

Charlottetown, June 12, 1891.

DOMINION STEEL SPRING WIRE MATTRESS,

MOUNTED ON POLISHED HARDWOOD FRAME,

Sold and Patented in Great Britain, Canada, Germany, France and Spain Approved by the Medical and Sanitary Profession.



Price Low—$6.00. Try one; it will pay you. Over 100,000 now in use

SPECIAL ADVANTAGES—1st. Ease, Comfort and Durability. 2nd. Cleanliness and Coolness. 3rd. Perfect Noiselessness. 4th. Adaptation to the Form of the Body. 5th. Remarkable Elasticity. 6th. Cheapness and Portability.

Also—WOVEN WIRE MATTRESSES (our own manufacture), price $3.00, $3.50 and $4 00 each.

MARK WRIGHT & CO., Ltd.

Charlottetown, May 29, 1891.

The Boot & Shoe Factory —IS— THE PLACE

—TO GET LEADING STYLES OF—

Durable, Comfortable and Cheap Boots and Shoes.

—(x)—

GOFF BROS.

Charlottetown, May 22, 1891—2aw & wky