

A Few Facts.

CERTAIN unpatriotic persons are trying to make the public believe that the people of this Province are much worse off than they were before the Railway was built and the Island entered Confederation. They would have us believe that the efforts of our hard working farmers and artisans, during these latter years, have been, owing to the Railway and Confederation, unavailing. "Money is scarcer;" "trade is duller;" "the country is poorer;" "the Island is going to the dogs"—"all on account of the Railway, Confederation and the National Policy,"—such are a few of their favorite expressions.

Now, in March, 1871, the money deposited in all our banks amounted, in round numbers, to about \$500,000. In September last, before we received the returns of the surplus from the year's harvest, there were deposited in the three banks of Charlottetown \$811,671.23; and the latest return of the Savings Bank shows that, in addition, there are upwards of \$600,000 in that institution, not to speak of the deposits in the branches of the Merchants' Bank of Halifax.

In 1871 the total circulation of all the banks amounted to about \$450,000. In September last the circulation of our three city banks amounted to \$472,724.77—and counting in the circulation of the Merchants' Bank of Halifax, it would be considerably more than \$500,000.

One needs only to drive into the country and compare the farms (recently made free) and the homesteads, the labor saving machinery, the improved stock, the comforts with which the bulk of the people are surrounded, with those of 1870 and previous years, to see that there is no truth in the statement that the condition of the people is not improving.

The writer was, the other day, informed by a banker that the debts owing by our merchants to foreign creditors are not one quarter as large in amount as they were in 1872-3. We think this statement may be accepted as a fact.

Any leading merchant will state (if he cares to do so) that the prices of goods, as they are retailed to the people, have decreased, since the entry of the Island into Confederation, at least twenty-five per cent. In cottons the decrease is about 33 1/2 per cent. in woolens, 25 per cent., flannels, 15 per cent., cloths, 25 per cent., all fur goods 25 per cent., fancy goods, 33 1/2 per cent., silks, 20 per cent., carpets, 25 per cent., etc., etc. And yet all these goods are now subject to the new tariff, which the croakers say is imposing unprecedented burdens upon the country.

These facts show that instead of the Island being poorer its people—the men who deposit in the banks—are richer by many hundreds of thousands of dollars than they were in 1871; that, instead of going back, the Island is steadily prospering; that, instead of higher prices and heavier burdens, the prices are lower, and the burdens of the people, consequently, lighter than they were in the pre-Railway-Confederation days.

Still, there remains the fact that there is a stringency in the money market. In view of the fact that there are hundreds of thousands of dollars more in the Province than when "better times" prevailed, how is this stringency to be accounted for? It will have been seen that the bank circulation has not very materially increased—that although there is a great deal more business done, there is very little more of the circulating medium to do it with. Hence the stringency. How is this? The hard times abroad, which compelled foreign creditors to make their debtors here to pay up, and which obliged men doing business here to force payment from the farmers and mechanics who owed them, afford one reason. Another reason is that a very large number of our people have been adding to their capital—paying for the fee simple of their lands, erecting new buildings, buying improved machinery, etc.—and have been taxing too severely the resources from which they derive the revenue whence they provide for their yearly expenses. There are, no doubt, several other causes for the existing stringency. But, unquestionably, Confederation and the Railway and the National Policy have little to do with it. In fact, the money obtained from the Dominion to buy out the lands of the proprietors, and the large amount annually taken out of the Canadian Treasury to work our Railway, tend rather to make the times easier than they otherwise would be; while the sharp competition of Montreal and other merchants, consequent upon the union, has certainly contributed towards the reduction of prices which has taken place.

British Trade for 1879.

The London "Times" of the 8th of January contains an interesting account of the trade of the United Kingdom for the year 1879, just one week after the year had closed. From it we learn that both the exports and the imports for December last were larger than for the same month in the previous year, the increase in the imports being particularly large. The imports of food formed one of the largest items in the list, the imports not only being much larger than they were in December, 1878, but the prices much higher. For the year 1879 the total imports of the United Kingdom amounted in value to £362,128,000, and the total exports to £191,504,000. Adding to this latter the re-exports of raw products, food, etc., merely held in transit, which may be taken at about £40,000,000, would make the total exports £231,504,000. There would thus be an apparent balance against Great Britain of £130,624,000, in reduction of which would have to be set off the profits of the foreign carrying trade, foreign investments, and net exports of bullion, together with the proceeds of the ships sold but not included in the trade accounts.

Turning to the details of the export trade of the year, France and Italy stand forward as larger purchasers for coke and coal than in 1878. Germany likewise bought more for the year, but not for the month of December. In iron and steel the United States have taken about 227,000 tons of pig-iron in 1879, as compared with 32,700 tons in 1878; and Germany has taken a few tons more in anticipation of the new protective tariff; but France, Belgium and Holland have all taken less both for the month and for the year. In railroad iron the increased demand has spread more widely, including British North America, Holland, Italy and Brazil; but India, Germany, Spain, Peru and Australia have taken decidedly less, and the United States has taken barely 45,000 tons for the whole year. That is for the States a great increase on the previous year, but still hardly an indication of a wide revival of business. Except to the United States the trade in tin plates may be considered stagnant, and fully as much so in December as throughout the year. The United States, however, took 178,000 tons of old iron for re-manufacture as compared with 1,383 tons for the previous year, and their purchases of steel have been 9,300 tons. Of all kinds of iron and steel the exports of 1879 have been but about 533,000 tons more than in 1878, and most of that has been in the commoner sorts—old iron and pig iron most of all. The machinery and millwork exported has been identically the same in value for the last two years. In textile fabrics there is likewise no sign of revival given by the figures. The total value of the exports of cotton piece goods last year was £46,837,000 against £48,104,000 in 1878, and £52,442,000 in 1877. Of haberdashery the total value £3,487,000 last year, and £3,961,000 the previous year. In linen yarn the values were, in 1879, £1,075,000, and 1878 £1,213,000. In linen piece goods, sail cloth, etc., £5,474,000 and £5,535,000 for 1879 and 1878 respectively. Jute manufactures, however, came to more last year, being £1,961,000 in 1879 as compared with £1,588,000 in 1878; but silk manufactures have fallen off, on comparison of the two years, £227,000. Woolen yarn, also, was exported to the value of only £3,714,000 in 1879, as against £3,903,000 the previous year, and woolen and worsted manufactures to the value of but £15,851,000, as against £16,727,000. These figures would seem to show that the business revival in England was not of so pronounced a character as to redeem the trade of 1879 from dullness, and that the people of the United Kingdom have to look to 1880 to redeem the country from the effects of the three bad years which it has passed through.

John Bright's Americanism.

John Bright, the great Free Trader, is being very roughly handled by the English press for his fulsome laudation of the Protectionist United States. A leading English paper says of him:—

The Right Hon. John Bright is a great orator, and he possibly possesses other qualities not yet developed, which might entitle him to rank as a statesman, but not even his warmest friends will credit him with the possession of any superfluous "patriotism," nor even with such an amount as distinguishes the ordinary Englishman. Although glad to live in this country, and unwilling to leave it, there is "a land beyond the sea" which has to him special charms, and whose praises he is never tired of singing. America is to him the "land of promise," in view of whose advantages, if we may believe, those of England pale into insignificance; and we can only suppose that it is the dread of a sea voyage that prevents his casting in his lot among our "American cousins."

FAT HERRING, Cheap for Cash by J. P. HARTY. 55 tf

Financial.

The following are the selling rates for Exchange at the Agency of the Merchants Bank of Halifax:—

London—sight	9 1/2 per cent. prem
60 days	9 per cent. "
New York—cheque	9 per cent. "
Boston—cheque	9 per cent. "
Montreal, Toronto, etc.	9 per cent. "
Halifax	9 per cent. "
St. John, N. B.	9 per cent. "
St. John's, Nfld.	2 per cent. "

MARRIED.

On the 8th inst. at the residence of the bride's father, Charlottetown Royalty, by the Rev. M. Ross, Mr. William H. Ferguson, of West River, to Miss Marie Patridge.

MR. EARLE'S CONCERT Will be Repeated for the Benefit of the AMATEUR Quintette Club

—IN THE— Y. M. C. A. HALL, —ON— Monday Ev'g, Feb. 2nd, With a slight change of Programme. S. N. EARLE, Musical Director. January 27, 1880—6i

Pictures, Books, &c. BY AUCTION, ON Wednesday, Jan'y 28th, AT 2 AND 7 O'CLOCK, At Dorsey & Jost's Old Stand, South Side Queen Square, 100 Paintings and Chromos, 100 Volumes Books, and sundry other articles. See Catalogue. No Reserve. A. McNEILL, Auctioneer. Jan. 27, 1880—li

TERPSICHOIRE HALL! SECOND TERM, 1880. NOTICE—The Second Term of the Dancing School will commence on FRIDAY EVENING, the 30th inst., at the usual hour. P. S.—Private Lessons given at hours to suit applicants. A Juvenile Class will be opened on TUESDAY, the 3rd FEBRUARY, at half-past 3 o'clock. The Dumb Bell and Deportment exercises will be carefully taught in this Class. E. BURRIS. Jan. 27, 1880—2i

ZION CHURCH CONCERT. THE SABBATH SCHOOL in connection with Zion Church will give a Concert and Literary Entertainment, IN THE BASEMENT, —ON— Thursday, the 5th February. Assisted by the Choir and several musical instruments, we intend this to be one of the most enjoyable entertainments of the season. Admission 15 cents; children 10 cents. Doors open at 7 1/2 o'clock; concert to commence at 8. D. M. FRASER, Musical Director. J. A. LAWSON, Supt. S. School. Jan. 26, 1880—2aw with, pres pat ar

HOMINY! 4 Cents Per Pound, —AT— BEER & GOFF'S. Jan. 12, 1880.

Valuable Property for Sale. THAT FARM lately owned by John and Peter Meikle, situate on Lot 23, in Queen's County. For further particulars apply at the office of Messrs. HODGSON & McLEOD, Charlottetown. Jan. 9, 1880—eod

Finnan Haddies. JUST RECEIVED per Northern Light, choice lot of Finnan Haddies, at FISH MARKET, Grafton Street. Jan. 17, 1880.

CARNIVAL. A Calico Carnival WILL BE HELD AT THE Citizens' Skating Rink, WEDNESDAY EVENING, February 4, 1880. Those wishing to take part will oblige by sending their names to the Secretary before the 20th inst. By order of the Directors. W. C. HOBKIRK, Secretary. January 9, 1880—4i law

SUBSCRIBE for the DAILY EXAMINER the Cheapest and most newsworthy Paper published in the Province.

83. FEBRUARY! 1880.

STOCK-TAKING.

WE hereby inform the public of this city, and the Island generally, that previous to Stock-taking, we have resolved to clear out as much of our Winter Stock as possible. We are aware that at this season it is hard to get people to buy even at reduced prices; but in the face of this difficulty we have made up our mind to adopt full measures, and sell our Wool Goods and Dress Goods at a sacrifice.

Our Goods have been very cheap all winter, as the run of trade we have had fully testifies. Our store has become the resort of those Ladies who know how to make a penny go a long way, and who know a cheap article when they see it; and when we say we are going to reduce the prices of our Dress Goods and Trimmings, we know we shall be believed. We are particularly anxious to clear out our present Stock, in order to introduce as much of the newest style of Dress Material as possible, and at the very lowest prices. We shall make special prices on Black Cashmeres, Black Merinos, Black Cords and Lustres, Lustrines and Brilliantines.

Our Fancy Wool Goods will be sold at less than cost. Our Stock of this class was the largest, most select, and finest in the city, and the remains of it will be sold at a great sacrifice. Blankets, Quilts, Horse Rugs, &c., will be cleared out at great Bargains.

We make no apology to the Tea-drinking public for drawing their attention to our fine flavored and rich Teas, 32, 36, and 40 cents per lb. They are receiving the highest praise, and those who use them, strongly recommend them to others. Our trade in this article is growing rapidly. Tea appeals to the most subtle of the senses, and as the proof of the pudding is in the eating, so the proof of the Tea is in the drinking. Friends, try it.

83, QUEEN STREET, TREMAINE & METCALF. Ch'town, Jan. 21, 1880.

CHARLOTTETOWN Mutual Fire Insurance Co'y. OFFICE HOURS, from 10 a. m., to 1 p. m. H. V. PALMER, Acting Secretary Secretary's Office, Kent Street, Jan. 26th, 1880—1wk eod

FOR SALE. 2 PEDLARS' SLEIGHS, all complete, running part new. Price low. —ALSO— 1 Light Wood Sleigh, price \$6 only. 1 Box Sleigh, price only \$6. 1 Light Sleigh, suitable for hauling water. HENRY COOMBS. Jan. 26, 1880—3i

THE 'BUDA' FLOUR, AND OTHER Choice Brands, FOR SALE AT BEER & GOFF'S. Jan. 12, 1880.

To Carriage Builders! WE have in Stock a large lot of Wood Stuff, in Spokes, Rims, Shafts, Hubs, Common Axles, Patent Axles, Steel Axles, Carriage Springs, Bolts and Nuts, Castings, Rivets, Bands, &c. 50 Tons Assorted Refined Iron. BEER & GOFF'S. Jan. 16, 1880—3i pat pres 1m

Dissolution of Partnership. THE Co-Partnership heretofore carried on by the Subscribers, under the name of Dorsey & Jost, has this day been dissolved by mutual consent. All debts due by the Firm will be paid by R. K. Jost, to whom all parties indebted to said Firm are requested to make payment—at McGill's old stand, Queen Street. JOHN DORSEY, RICH'D K. JOST. Charlottetown, Jan. 15, 1880—rg ar pat 3i

NOTICE. I TAKE this opportunity to inform the public that I have leased the new Shop recently fitted up at McGill's Old Stand, on Queen Street, a few doors below the London House; and having bought the Stock and Machinery of the late Firm of Dorsey & Jost, I shall be prepared, in a few days, to carry on the Boot and Shoe business in all its branches. Custom work a specialty—on cash principles. JOHN DORSEY. Ch'town, Jan. 15, 1880—ar pat

S. S. "NORTHERN LIGHT," WILL MAKE DAILY TRIPS between Georgetown and Pictou, until further notice, (Sundays excepted) leaving Georgetown at 6 a. m., and Pictou at 1.40 p. m., weather permitting. WM. MITCHELL, Agent o Dep't. Ch'town, Dec. 19, 1879.

COOKED CORNED BEEF, Most Economical for Family Use, being More than Twice Its Weight of Uncooked Meat. Sold by the lb. and in Tins, —AT— BEER & GOFF'S. Jan. 13, 1880.

GOLDEN SYRUP. Very Choice. 8 CTS. PER POUND, —AT— BEER & GOFF'S. Jan. 13, 1880.

The New Year Has Come, BUT MANY PERSONS have failed to come and settle their accounts. The subscriber respectfully requests all parties owing him, either by Note of Hand or Book Account, To Settle the Same at Once. J. QUIRK. Jan. 2, 1880—9i eod, h ne 3w