

POOR DOCUMENT

NEW UNDERTAKING ESTABLISHMENT.

TO the citizens of Fredericton and Surrounding Country:
The Undersigned wishes to inform the Citizens of Fredericton and Surrounding Country that, having secured the services of A FIRST-CLASS MAN AS UNDERTAKER, he is now in a position to fill all orders with which he may be favored.

I HAVE NOW ON HAND A LARGE ASSORTMENT OF

Coffins
—AND—
Caskets



OAK, WALNUT, FRENCH BURL AND CLOTH COVERED.

As I Manufacture Caskets and Coffins on the premises, I claim to be in a position to sell the same quality of goods cheaper than can be purchased elsewhere in the city.

A Full Stock of Shrouds Gloves, etc always on hand

A First-Class Hearse in Connection with the Establishment

ALL ORDERS BY MAIL, WIRE, OR TELEPHONE WILL RECEIVE PROMPT ATTENTION. Special Rates for Country Trade

W. J. SCARR,

Funeral Director and Undertaker.

No 14 YORK STREET. - - - TELEPHONE 53.

I would also call your attention to the fact that I am prepared to attend to all orders for Cabinet work and Repairing Furniture. All such work called for and delivered anywhere in the City, Free of Charge, W. J. S.

ADVERTISE

IN THE

"Fredericton Globe."

The "Globe" is now the most attractive paper published in the City, and has an ever increasing circulation.

The Advertising Rates are Right and our constant aim will be to give every patron the best of satisfaction

A. J. MACHUM,
Proprietor.

OFFICE: Sharkey's Block, Queen Street, Opp Officers' Quarters.

Have your Laundry Work Done

AT

CARVELL'S STEAM LAUNDRY.

First-Class Work at Short Notice Guaranteed.

YORK STREET, FREDERICTON.

W. S. CARVELL, Proprietor.

City Taxes.

THE Assessment Roll for the year 1893 is now in the hands of the City Treasurer. All persons therein assessed are hereby notified that they will be entitled to a Discount of Five Per Cent., on the amount of their respective Taxes, if the same be paid to the City Treasurer, at his office in the City Hall, Fredericton, on or before the 27th day of July next, after which date Executions will be issued, and 50 cents cost incurred on all Taxes remaining unpaid after the 27th July.

JOHN MOORE,
City Treasurer.

Dated June 27th, 1893.

ENGLANDS WEALTH WELL GUARDED.

The Bank of England 200 Years in Existence.

Some Enormous Transactions—Streams of Gold Coin—History of the Famous Bank—What the Bank looks like.

The Bank of England is the most noted financial institution in the world, says the Providence Journal. On Jan. 1, 1893, it will celebrate the second centennial anniversary of its establishment. What a history this almost two hundred years of its existence would prove in volume and extent, if minutely executed, may be judged from the fact that the simple titles of the acts of parliament passed upon the subject of its affairs since the bank was founded occupy more than 267 pages of the indexes to the statutes at large. This famous institution was established in 1694, having been projected in 1693 by a Scotch merchant, William Patterson, to relieve King William III from the difficulties experienced in raising supplies to prosecute the war against France. The terms of the charter granted July 27, 1694, were that the sum of £1,200,000 (\$6,000,000) should be raised and that the subscribers should form themselves into a corporation styled 'The Governor and Company of the Bank of England.' The bank was also to have the privilege of keeping the accounts of the public debt, paying dividends, issuing notes, etc., for which an allowance of £4,000 a year was granted. The whole of the capital was to be loaned to the government at 8 per cent. This interest, together with the £4,000 allowance, gave the bank a revenue of £100,000 per annum. At its very outset the bank was a servant of the Government,

and it has retained that character, but in somewhat diminished degree, through all the ages of its subsequent history. It is a curious fact that, although founded by a Scotchman, Scotchmen are eschewed by the bank. What the first of the race did to entail the ban upon his fellow countrymen is not recorded, but it is commonly said in London that three descriptions of persons are excluded in practice from employment at the bank—namely, Scotchmen, Jews and Quakers. The first offices occupied by the bank (1695 to 1734) were at the east end of Princes street in the Temple. About 160 years ago the bank moved to Threadneedle street. Probably no building in the world is better known than the irregular and massive stone structure of one story which stands in the financial centre of the city of London, now occupied by this great institution. It is the principal stopping place for the omnibuses, coaches, and cars of the world's metropolis, and the stranger in London, who for the first time hears the shouts from the drivers and conductors of these public conveyances, might well be led to believe that the Bank of England was the ultimate destination of every man in the city. The building itself occupies the unique position of being situated in four parishes. It covers between three and a half and four acres of ground, and occupies the space between Lothbury on the north, Threadneedle street on the south, Bartholomew lane on the east, and Princes street on the west. It is in the Ionic style, after the Temple of Sybil at Tyrol. Its characteristic is security rather than elegance. The east and west wings were not completed until 1786 and subsequently, under the direction of Sir John Soane, a portion of the original structure was taken down and alterations made, bringing the bank to its present condition. The principal entrance is on Threadneedle street. The general banking room, which is open to the public, is a spacious apartment of

Somewhat Modern Appearance.

The visitor is usually struck with the air of respectability and business that pervades the entire place. The messengers and attendants draw attention by their dress, which consists of a swallow-tailed coat of a delicate salmon color, a flaming scarlet waistcoat, black trousers, and a high silk hat. Permission is granted to view the directors' room and certain other parts of the building, including the weighing and note-printing rooms, if the visitor is provided with a card or letter of introduction from any reputable merchant or banker in the city. A director's order, very difficult, however, to secure, will permit an inspection of the basement and the vaults below where the bullion, specie, and other valuables are stored. Here also may be seen a large collection of gold ornaments, such as rings, necklaces, and coronets, unburied and ready in execution, but many admirable in design, which are the residue of the Ashant's indemnity. Much of the original quantity has been melted down and coined. The total amount of gold bullion stored in the vaults May 13, 1893, was £24,005,200 (\$120,000,000). In another part of the basement are the barracks, where soldiers are quartered from 7 p. m. to 7 a. m. for the protection of the bank. It has been the custom to station soldiers at the bank ever since the riots of June, 1789, when an attempt was made to sack the bank. The Bank of England first issued notes in 1695, which were of the denomination of £20. The £10 notes were issued in 1759, and the £5 notes in 1793. At one time during the early years of the present century notes of £1 and £2 were issued, but in 1844 they were all withdrawn from circulation, and no notes are issued for less than £5 and none higher than £1,000. These notes may be said to be the safest pieces of paper in the world, as under any circumstances the bank could pay with gold.

Every One in Circulation

without one pound of the capital of the institution being touched. They are a legal tender everywhere in the United Kingdom, except at the bank itself, where they must be paid in gold. These notes are all made in the bank building, and when once paid back into the bank are never again issued out. After going through a process of cancellation, they are kept for ten years and then totally destroyed. Large quantities of gold coin and

bullion are constantly being handled and paid in and out of the bank. On an average 44,000 sovereigns pass over the counters every day. By the Bank Charter act of 1844 the bank was divided into two departments, the issue and the banking. By the same act the debt then due to the bank from the government was stated to be due the issue department, and against this they were allowed to issue notes without holding gold. The government debt, originally £1,200,000, was subsequently increased by various amounts, until 1816 it reached £14,680,000, but one-fourth of this was subsequently repaid. Since 1860 amount has stood at £11,015,100, on which the bank now receives 2½ per cent. The bank started with a capital, as stated, of £1,200,000. In two years this was increased to £2,201,000. In 1710 it was again increased to £5,560,000. On June 29, 1816, it was raised to its present sum of £14,553,000, equal to about \$72,700,000. No reports of the bank are made beyond the regular weekly statement, of which the following is a copy for May 3, 1893, the figures representing pounds sterling, each being worth about \$5 of American money:

Issue Department.	
Notes issued	40,036,340
Government debt	11,015,100
Other securities	5,434,900
Gold coin and bullion	23,586,240
	40,036,340
Banking Department.	
Proprietor's capital	14,553,000
Reserve	3,115,621
Public deposits	5,244,685
Other deposits	29,784,584
Seven-day and other bills	168,422
	52,861,312
Cr.	
Government securities	11,208,101
Other securities	25,503,012
Notes	14,427,360
Gold and silver coin	1,722,808
	52,861,312

From the foregoing it appears that the private deposits amount to a sum equal to about \$140,000,000, and the public deposits to about \$28,220,000, making a total of \$168,220,000. As a matter of comparison it may be stated that the largest total deposits now held by any one bank in this country do not exceed \$28,000,000, while the sum total of deposits of the 64 associated banks (total capital \$60,422,000) represented in the New York Clearing House on May 13 1893, were \$494,865,900. The deposits in the Bank of France amount to about \$13,100,000, and in the Imperial Bank of Germany to \$106,710,000. The Bank of England has sometimes been in difficulties. It failed in 1696, and in its earlier years it was subjected to many runs, some organized by the jealous private bankers, some the result of political causes. The policy of the bank has

Been Assailed Many Times

on both sides. Pamphlets, papers, and books have been written attacking it, covering many shelves in the British Museum. Of course, many of these papers are just in their criticisms, and many are unwarranted. The management has not been without its faults. The volumes of information collected together on banking and currency by parliamentary committees between the years 1797 and 1819 tend to show the reckless conduct into which the directors fell at that juncture of the bank's history. In 1824 the amount of gold in the vaults amounted to £14,142,000, the largest sum that had ever been held up to that time. In the panic of 1825, in which no less than 770 banks in Great Britain failed, the demand for gold was enormous. Every effort was made to procure gold at any price. Meantime the accumulations of the bank had drifted away owing to the turn in foreign exchanges, and in December the bank (which at the beginning of the year had over £14,000,000 in gold) had but £1,000,000 left. A way out of the difficulties caused by that panic was found in the issue of some £1 notes found in an old chest which had been forgotten, but which was discovered at the appropriate time. The present Governor of the bank is David Powell and the Deputy Governor is Clifford Wigram, each receiving a salary of £1000 a year. The chief cashier, Frank May, is known the world over by reason of his familiar signature on the bank notes. The bank has 24 directors, each of which must hold £2,000 of stock, and who received £500 a year compensation. There are in all 1050 persons employed in the various departments of the institution, and their united salaries amount to about £1,400,000 a year.

Up to 1825 it was

The Only Joint Stock Bank

in England, and until 1835 it remained the only joint stock bank in London. At that date the London and Westminster Bank was founded, and at the same time forty other joint stock banks were established in Great Britain. The original charter gave the Bank of England the exclusive privilege of issuing notes payable on demand but it did not give it the exclusive privilege of receiving deposits. In the old days when the charter was framed the term banking referred chiefly to the issue of notes, deposit banking being then hardly known. The Bank of England is not only the banker of the Government but is also the bankers' bank. All other banks keep their bullion reserves at the bank of England, and this one fact that gives the establishment its special importance as the centre of England's monetary system. This reserve is seldom allowed to fall below £10,000,000, a fair average being from £10,000,000 to £14,000,000. The daily transactions of this institution sometimes run as high as

£20,000,000. The number of persons receiving dividends is nearly 294,000. Nearly £25,000,000 (\$124,000,000) are annually paid out by the bank as dividends on stock annuities, reaching the enormous sum of £775,000,000 or say \$3,875,000,000! During the year 1891 the stock of the bank sold as high as £344 per share, and as low as £325. The present price is about £340. The highest dividend ever paid was in 1868, 27½ per cent, and the lowest during the years 1753-83, 4½ per cent. For twenty years the dividend has averaged about 10 per cent.

MORE SHOEHORN WARNINGS.

Some of the Troubles which beset the Pathway of Trainers.

Of making horsehoes there is no end, and the trainer's path is beset by farriers, foot-experts and inventors, good, bad and indifferent. True, suitable shoes and their proper application have everything to do with a horse's speed development and its retention. But a foot-leveling farrier, local or nomadic, may get a hold of your horse's fore feet, and by sudden shortening of his toes, raising the wall or weakening the bars by so-called heel-opening do so much injury that nature will require months to repair it and put the feet in speedy shape. While the heel should be lowered to admit of a certain amount of frog pressure, neither frog nor sole should be pared away till the sensitive parts are exposed. Indeed it should be the trainers aim to keep the hoof intact and the foot cool.

The following questions and answers taken from an exchange will prove of interest to our local horsemen:

No. 1.—I have a horse which has so much knee-action that he hits his elbows. I use boots to stop bruising, but what shall I do to drive away the knee motion? He has plenty of speed, but tire some action.

Answer.—Try a fourteen-ounce, toe-weight shoe. Set it out full and let him have all the toe he will bear. Bevel the shoe slightly in front, a little on the roller-motion order and draw it out thin at the heels, rounding off the ends. If this does not suit his case exactly, then attach a four-ounce toe-weight. Use an easy check and light-hand driving.

No. 2.—My horse, when going fast, will pull his hind feet down and slide them from three to four inches on the ground before he can lift them. State cause and how to remedy it. Have about eight-ounce shoes on him behind and twelve in front. Sometimes he will knuckle forward a little on his pasterns behind. Pasterns seem all right and sound when standing; not enlarged any.

Answer.—He is deficient in hook-action. Shorten his hind toes and use a twelve-ounce shoe, with half-inch heel-calks. Attach an eight-ounce shoe forward and try this plan for two or three weeks.

No. 3.—Can you tell me what effect toe weights have on a horse's stride? I know they give him higher action, but do they shorten or lengthen the stride? If they shorten the stride how is it they increase speed in a great many cases?

Answer.—As a rule toe weights tend to lengthen a horse's stride and improve waste action. They keep a horse's gait balanced and bring regularity of motion, but as a general thing do not lighten the action. In most cases an increase of stride means additional speed.

No. 4.—My colt is inclined to hop behind in speeding and in doing so makes the longest step with the right leg. How shall I shoe him to correct this? At a slower gait he is square all around, touches nowhere, trots wide behind, but steps short. How can I make him extend his stride? Does weight extend or shorten the stride, or are toe weights intended only to balance and give more knee action?

Answer.—Use a hook strap or elastic band on the right leg above the gambrel. Keep his forward toe moderately long and put on a four-ounce weight. See answer to question No. 3. Do not press him for speed before he is used to the changes advised.

No. 5.—I have a difficult trotting case. He hitches when asked for his speed. I've tried all sorts of shoes and weights without benefit. I also have a three year old pacer which carries ten ounces in front and seven behind. She changes feet and shuffles now and then. What shall I do?

Answer.—The trotter has been driven over his gait. He is perhaps checked too high and pulls more or less. Lower his check. Give him a free rein. Try shoeing five ounces behind and ten ounces in front, with from four to six-ounce toe weights. Finally use hoppers a few times and keep him back to a square gait. Your pacing filly cannot find her gait as such. Reverse the shoes and if she does not settle into a smooth, even stride put on a three ounce weight forward and try pacing hoppers.

No. 6.—My horse strikes his quarter with right hind foot. How can I prevent it?

Answer.—Try hind shoes of say twelve ounces, with most of the weight in the outside web. Wear quarter-boots until the horse gains confidence to reach and pass outside.

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