HASZARD'S GAZETTE.

Saturday, March 1, 1856.

THE CURRENCY.

One of the first duties of every government is to take care, that there is a sufficiency of money whether metal or paper, to form a circulating medium adequate to the requisitions made by the trade and commerce of the country. The great demand for coin for the purposes of paying the troops and providing for them, has occasioned a scarcity in the parent state, and the contingency which was prophesied by some of the cleverest men of the day,—but whose warnings were disregarded—has occurred. Gold has risen above the mint, or rather the bank, price, and the consequence is, that either the Bank Restriction Act must be repealed or suspended, or the Bank will not be able to meet the run, public and private, that is making upon it. It is now clearly seen, that Sir Rob't Peel's Act is based upon a false foundation. There is an article in Blackwood's January No. entitled "The Gold Screw," which clearly proves the imperative necessity of a change. They have found out, that it is in the scarcity of bullion wherewith to make coin, that paper money is most needed, not as has hitherto been the case,—contracting the issue of notes as the bullion disappeared from the vaults of the Bank. It is this system which has occasioned the number of disastrous panics that have occurred. When gold in the market was below the price at which the Bank is bound to take all that is offered to it, the Bank coffers were filled to excess, and the Bank lowered its discounts, and issued paper money in proportion. The sudden and continually increasing demand for gold has lessened the hoard in the Bank's coffers down to its minimum, and it has simultaneously restricted its issues of paper, and increased its discounts; and incredible private ruin has been the consequence. Still, although this fact of the want of gold is well known, it has not in the least affected the credit of the paper money; on the contrary, it has risen in value, for the demand has become greater in proportion to the scarcity. The folly of insisting, that there should be a certain quantity of gold to respond to the issue of notes, has thus been made manifest, for there is a greater and louder call than ever for notes of the Bank of England. We have been anxious to say a few words about our own circulating medium. The Island at all times, whether in peace or war, stands in the same situation as Britain does at this moment. What metallic currency comes in on one side goes out at the other, there is a constant demand for exportation.—We have no mint, and no bullion, if we had one. The troops, a sure fund for £5,000 or £6,000, withdrawn, our whole supply of circulating medium, with the exception of the £11,000 of Treasury notes, comes from abroad, and of what is it mainly composed? Of New Brunswick and Nova Scotia notes. These are received, but by what legal authority, we know not, at the Island Treasury, which, it seems, claims the right of repudiating them at pleasure. The notes of the Bank of Westmoreland have been received and paid out by the Colonial Treasurer until they have acquired a confidence equal to our own Island notes, on a sudden, the Treasurer issues a notice, that he will no longer receive the notes of this particular Bank. We should like some member of the Assembly to put the question to the Treasurer in his place, and request of him to inform the House, by what authority he first received these notes, and, having received them and having paid them to others, he now refuses to take them back? And, in order to get some accurate data on which to found correct calculations, it would be important further to enquire,—what amount of foreign provincial paper passes through the Treasurer's hands annually, specifying, if possible, how much is from private banks, and how much public provincial paper, and whether any memorandum is made at the time, of the names of those from whom such notes are received, so that, if forgeries, the Treasurer may know upon whom to call for remuneration? There are a few more queries, of which the former are naturally suggestive, answers to which would enable the House to judge of the expediency—or we may say, the *necessity*—of having a circulating medium fully sufficient to meet the increasing wants of the Island, and not liable to be at one day received and the next rejected, at the place which gives, or ought to give, the true criterion of what is Island currency or what is not.

Mechanics' Institute.—On Tuesday evening last, Charles Palmer, Esq., delivered a lecture upon "International Law." Hereafter we will furnish to our readers, the details of this excellent lecture, as it is a subject, that should be well and thoroughly understood, not only by commercial men, but also by statesmen.

His Excellency the Lieut. Governor, honored the Institute by being present.

On Tuesday evening next, the Rev. David Fitz Gerald, A. M., will lecture on "China, its Capabilities, and its People."

The Government having laid before the House of Assembly an extract only from the despatch of Sir George Grey, of the 17th November last, containing the reasons which had influenced the Queen in refusing her assent to the Rent Roll Tax Bill, and the Tenant's Compensation Bill; on Thursday evening Mr. T. Heath Haviland asked the Members of the Government if they would lay the whole of the said despatch before the House. The Hon. George Coles, the leader of the Government at once refused to comply with the request. Mr. Haviland then moved that a Committee be appointed to prepare an Address to the Lieut. Governor upon the subject. The Hon. Members motion was opposed with great warmth by the Members of the Government and their supporters. In the course of the debate the Hon. George Coles stated that if the Address should be carried he could tell Hon. Members that the Governer would not give the whole of the despatch to the House. At the conclusion of the debate a division was called when 9 Members voted for the Address and 10 against it, thereby leaving the Government in a majority of one.

Although we cannot conceive of any possible excuse for so palpable a breach of the privileges of the people, we will still wait and give the government an opportunity of explaining a line of conduct, that, if suffered to be persevered in, puts at once an end to all ideas of Self or Responsible Government, and substitutes in lieu, a despotism, which, if submitted to, will render us deservedly contemptible in our own, and in the eyes of our fellow colonists.

It is a grave matter, and must not be passed over lightly or hurriedly, and, as we at all times wish to be just, we will give the Administration time for explanation.

One thing we protest against at once, and that is, the unconstitutional use continually made of the name of the Lieut. Governor. The people of Prince Edward Island look to those who call themselves the Administration—Mr. Coles and his associates. If the Lt. Governor refuses to do what is constitutional—not, however, that we think he would do so—Mr. Coles and his associates have but one course to pursue, and that is, to resign, there is not and cannot be an alternative.

The Mail due on Thursday evening has not yet arrived. We have been told that the ice which formed early in January, and rendered the crossing through the winter, so much better than usual, was driven away during the past week by the wind, and that the crossing is now very precarious. The British Mail will be due on Monday night.

To the Rev. William Meek, Pastor of St. Thomas's Church New London.

Rev. Sir,

We the females of the congregation of St. Thomas's Church, have much pleasure in presenting you with a silk gown, as a small token of the high esteem we entertain of you as our Pastor and Minister of "the glorious Gospel of the Blessed God."

Your untiring zeal in the cause of your Divine Master—the earnest and deep solicitude you manifest for the salvation of souls, (particularly for those under your spiritual charge,) cannot fail to produce in us feelings of gratitude and praise,

Your first appearance, and final settlement among us, a few years ago, as our future Pastor and spiritual guide, was hailed by us, as a great boon, which we hope is now fully realized and duly appreciated by all.

We sincerely hope and pray, that your valuable life may be long spared, in health and peace to proclaim to us the glad tidings of salvation through the merits of a crucified Saviour; and when your Divine Master, in his good providence, shall see fit to remove you from his earthly vineyard, may you be transplanted into his heavenly kingdom above and receive that "crown of glory" which he has prepared for all his faithful servants.

With our best wishes for every temporal as well as spiritual blessing for yourself—your amiable partner, and the other members of your family, we beg to subscribe ourselves

Rev. Sir,

your most obedient servants,
and affectionate Parishioners.

(Signed) On behalf of the females of the congregation.

Mary Cousins
Ann Pidgeon

New London, Feb. 21st. 1856.

ANSWER.

New London Parsonage.

My respected friends,

I beg to tender to you, and through you to the females of the congregation of St. Thomas's Church, New London, the expression of my cordial thanks for your kind present of a silk gown, and for the address with which you have been pleased to accompany it.

That my humble labours among you should meet with your approbation is to me a cause of lively satisfaction and thankfulness, conscious as I am of being a mere earthen vessel for dispensing the Gospel's heavenly treasure, and that if any advantage follows from my ministry among you, the excellency of the power is of Godabove, and not of me or of man.

I thank you for your prayers for the continuance of my life to proclaim to you the "glad tidings of salvation" and now in return for them you will allow me to express my earnest hope and prayer that those tidings may be increasingly welcomed by, and blessed to you and yours, and that this congregation may so hold forth the word of Life as that I may have to rejoice in the Day of Christ, that I have not run in in vain, neither laboured in vain.

With the reciprocation of my best wishes for every temporal as well as spiritual blessing on yourselves and your families.

I remain,
your faithful and obliged
friend and minister.
Wm. Meek.

To
Mrs. Cousins and Mrs. Pidgeon, on behalf of the females of the congregation.

Messrs Haszard and Owen—As I was perusing the Gazette of the 27th inst., I observed a long rhyme of poetry headed by '*Puzzle to pastime*', I read it over and over, pondered on every line for some time, but could not make it out, and was about laying the paper away when my friend "Slason" stept in and read it over my shoulder, took his pencil and in a few moments whispered, Sebastopol—I was satisfied.

Yours, &c. &c.
E. C. M'Neill.

Elliot River. Feb. 29th. 1856.

The daughter of Edward Sylvester Bryon, of Miscouche, aged 17 years, fell into the fire in a fit, by which the right arm was so dreadfully burnt, that it was necessary to amputate it, which was done by Dr. Bell, under the influence of Chloroform—she is doing well.—*Isl.*

Married,

On the 21st inst., at St. Eleanor's, by the Rev. J H. Read, B. D., Mr. George Pickets, Lot 19, to Miss Mary Williams, Lot 25.

At Lot 49, on the 21st. inst., by the Rev. D. M'Donald, Mr. David A. Barse, of Charlottetown, late of Novascotia, to Miss Isabella, second daugeter of Mr. Donald M'Donald, York River.

At Huntley, Cascumpec, by Robert Gordon, Esq. J. P., on the 11th inst, Mr. James Patterson, to Eliza Ruggles, relict of the late Charles Ruggles, both of Kildare, Lot 3

Died,

At Lot 4, Cascumpec, on the 17th inst., after an illness of nine weeks, Mr. James Hardy, aged 61 years and eleven months, leaving a wife and eleven children to mourn their loss. He was one of the oldest inhabitants of Cascumpec, and was as a neighbour much and deservedly esteemed for his obliging disposition.

At Sacramento City, California, on the 7th. ult; after a protracted illness, Eliza Jane, beloved wife of Mr. Richard Palmer, and youngest daughter of John Trenaman, Esq., of this City, aged 24 years.

Charlottetown Markets, Feb. 27.

Beef, (small) lb.	4d a 7d	Turkeys each,	3s 6 a 7s 6d
Do. by quarter,	4d a 6d	Geese,	2s a 3s
Pork,	4d a 5½d	Ducks,	1s 3d a 1s 6d
Do. (small),	6d a 7d	Fowls,	8d a 1s
Mutton,	4d a 7d	Partridges,	7d a 9d
Lamb,	none.	Eggs dozen,	11d a 1s
Butter (fresh),	16d a 18d	Oats, bush.	2s 2d a 2s 6d
do. by tub	1s 3d a 1s 4d	Barley,	4s 6d a 5s 6d
Tallow,	1s a 1s 2d	Potatoes,	2s 6d a 2s 9d
Lard,	11d a 1s	Turnips,	1s a 1s 3d
Flour,	3½d a 4d	Homespun yd.,	3s 6d a 5s
Pearl Barley,	3d	Hay, ton,	55s a 65s
Oatmeal,	2d a 2½d	Straw, cwt.,	1s a 1s 6d

Lloyd's Register of British and Foreign Shipping.

Established, 1834.

The Committee having reason to believe, that in building new Ships, a practice prevails in some Outports and in the Colonies, which is inconsistent with the Rules of this Society and that instead of the Rabbet of the Keel, Stem, and Sternpost being properly nawrought, it too frequently happens, that no wood is left to form a back Rabbet, a practice considered to be exceedingly objectionable:

NOTICE is hereby given that in pursuance of a Resolution passed by the Committee this day, it will be the duty of the Surveyors decidedly to object to a continuance of the mode in question, and to require the Rabbet to be so far extended upon the Keel, Stem, and Sternpost, as to leave a sufficient substance of wood to form a substantial back Rabbet.

By order of the Committee,
GEORGE B. SEYFANY,
Secretary.

2 White Lion Court, Cornhill, London, 27th Dec. 1855.

Rule, Section 53.—Prescribing that Ships built in the United Kingdom or the Colonies, where there are resident Surveyors to the Society, which shall have not been surveyed while building, as required by the Rules, "shall have one year deducted from the period which would otherwise have been assigned," has been altered, and in future "Two years" will be deducted in such cases, instead of one as heretofore. Section 55 has likewise been altered in accordance herewith.

By order of the Committee,
CHARLES N. COKER,
Lloyd's Surveyor.

☞ The Rev. Mr. Sutherland, will preach in the Temperance Hall, to-morrow evening, March 2d, at half-past six o'clock.

WESTMORELAND BANK!
Moncton, Jan. 5, 1856.

A DIVIDEND of 4 per cent, on the Capital Stock of this Bank has been declared for the half-year ending 30th November last, payable to the Stockholders at this Bank in 30 days from this date.

By order of the Board of Directors.
J. M'ALLISTER, Cashier.

Feb. 28.

JUST PUBLISHED,

THE Inaugural Address to the Young Men's Christian Association, by the Rev. W. SNODGRASS, with appendix, containing the constitution of the Association. Price 6d.

Sold by Haszard & Owen. Members will please apply to the Secretary for Copies.

Feb. 29.

TOWNEND'S PARIS HATS.

THE Subscribers have on hand, the largest Stock of SILK and PARIS HATS in the City of the newest styles, imported last Autumn to meet the Spring demand.

Prices—Good Silk Hats from 6s to 14s 6d,
Good Velvet do 16s 6d to 20s
Superior do 24s 6d to 32s 6d.

Also—A great variety of English and American soft, felt and Kossuth Hats, 30 doz. cloth caps, including English and American Regulation Navy caps, Glazed Straw Hats, American wide awake do., &c.

D. & G. DAVIES.

Feb. 28.

FINAL NOTICE.

ALL PERSONS indebted to Wright & Jamieson and Jamieson & Sons for Carding Wool, also for Flour, Boards, &c., either by Note of Hand or Book account, are requested to pay their respective amounts on or before the 20th day of March next ensuing, otherwise coersive measures will be adopted without destinction.

W. JAMIESON,
and JAMIESON & SONS.

New Annan Mills, Feb. 25, 1856.

NOTICE IS HEREBY GIVEN, that the Subscriber having by power of Attorney bearing date the 24th January, 1856, been duly appointed by the Misses Stewart, to act as their Attorney—has to inform all Tenants on the Estate of the Misses Stewart, that unless all Rent and arrears of Rent, are paid immediately, legal measures will be at once resorted to, for recovery as the Law directs.

☞ Building Lots in Town, and farms in the Country to dispose of.

JAMES J. BEVAN.

Charlottetown, Feb. 29, 1856.

GREAT BARGAINS!

THE LARGE STOCK OF STAPLE GOODS!!!

AT THE

"MANCHESTER HOUSE,"

QUEEN STREET.

Will be offered for a few weeks, at GREATLY REDUCED PRICES, to make room for heavy Spring Importations,

SAMUEL M'MURRAY.

Feb. 29, 1856.

AUCTION.

Sails, Rigging, &c.

TO BE SOLD BY AUCTION, ON THURSDAY next, 6th MARCH, in front of the Subscriber's Sale Room, Queen Square, at 12 o'clock, the following articles:—

1 MAINSAIL,
1 FORESAIL,
1 JIB, 1 HAWSER, 1 ANCHOR,

Standing and Running RIGGING, &c., belonging to the Schooner "PERSEVERANCE," also the HULL of said vessel, as she now lies capsized in Rustico Harbour.

AT THE SAME TIME WILL BE OFFERED
25 Chests superior Congo TEA,
15 Boxes Mould CANDLES,
10 Boxes Mixed CONFECTIONARY,
A small lot of DRY GOODS.

☞ Terms at Sale.

WILLIAM DODD,
Auctioneer.

Feb. 29.

FOR SALE.

THE HOUSE and GARDEN at present occupied and belonging to William Forbes, Esq., R. N., either with or without Town Lot No. 88, fronting on Fitz Roy Street.

Feb. 14, 1856.