

In ceaseless beauty aye,  
The flimsy clouds unheeding  
As ye tread your wondrous way.

JM.

MR. EDITOR,

I perceive by the public prints, that the enterprising citizens of St. John are about applying to the Legislature at the approaching Session, for an Act to incorporate a new Bank in that city, upon the Scotch System of Banking, and that the good people of Fredericton, also opening their eyes to the advantage of a new Bank, are about seconding the views of the projectors, by also petitioning the Legislature for the same purpose, and to have a provision introduced into the act to establish a Branch thereof in Fredericton—a very proper measure in my opinion; and by the same token is it not worthy of the consideration of the inhabitants of Miramichi and Northumberland, whether it might not be advantageous to this important part of the Province, that a similar provision should be introduced in favor of this place. It appears to me Mr Editor that the necessity of a Bank or a branch of a Bank in this part of the country, from the extent of its trade and commercial resources, is fully greater than in Fredericton—our whole circulating medium at present consists in Nova Scotia paper, Bank or Provincial, little or no specie is to be seen, and this paper so vitiated owing to the terms of payment, that it is from six to eight per cent. less in value than the face, and for many of the most important purposes of the country, it will not pass at all. Now surely if our circulating medium must be in paper, it had better be in paper of our own Province, and in Notes of real value. That it is highly injurious and inconvenient, and I may add oppressive to the inhabitants of this County generally that this paper should be our only circulating medium, no one who will take the trouble to reason or think on the subject, will I suspect pretend to deny, although it may be and no doubt is matter of advantage and speculation to individuals, especially to those who introduce it. Now presuming such to be the case, ought not the inhabitants and our members especially to take some step, or adopt measures to put an end to so great an evil, and in what way may I ask can this be so effectually accomplished as by getting a branch of the anticipated new Bank established here, this would at once afford us an abundance of Bank paper of our own Province, of real instead of fictitious value, and reduce our Currency to a wholesome state. This paper would soon be quite as current in Nova Scotia and Prince Edward's Island as specie, and answer the purpose of paying for the supplies and importations from those places quite as well; and infinitely better than the Nova Scotia paper, in which all our remittances are now made; and equally well in the Canadas—as we can with this paper purchase Bills of Exchange on Britain, and remit these Bills to the Canadas in payment of our imports therefrom; this is precisely the way in which our remittances are now made only that the Bills are paid for in Nova Scotia paper. Time will not permit of my enlarging further on this subject at present, I may probably trouble you with a few further remarks next week, mean time I hope you will do me the favor to publish the foregoing hasty observations, with the following short extract from Adam Smith's treatise on Banking, which, perhaps, may not be inapplicable at this particular crisis. If what I have said should have the effect of a public meeting of the inhabitants being convened for the purpose of taking this highly important subject into consideration, my present object will be accomplished.

I am

Mr. Editor,

Yours, &amp;c.

VERAEX.

Miramichi, 18th January, 1834.

**Extract.**—"If Bankers are restrained from issuing any circulating bank notes, or notes payable to the bearer, for less than a certain sum, and if they are subjected to the obligation of an immediate and unconditional payment of such Bank Notes as soon as presented, their trade may, with safety to the public, be rendered in all other respects perfectly free. The late multiplication of banking companies in both parts of the United Kingdom, an event by which many people have been much alarmed, instead of diminishing, increases the security of the public. It obliges all of them to be more circumspect in their conduct, and by not extending their currency beyond its due proportion to their cash to guard themselves against those malicious runs, which the rivalry of so many competitors is always ready to bring upon them. It restrains the circulation of each particular company within a narrow circle, and reduces their circulating notes to a smaller number. By dividing the whole circulation into a greater number of parts, the failure of any one company, an accident which, in the course of things, must sometimes happen, becomes of less consequence to the public. This free competition too, obliges all bankers to be more liberal in their dealings with their customers, lest their rivals should carry them away. In general, if any branch of trade, or any division of labour, be advantageous to the public,

the freer and more general the competition, it will always be the more so." 2d Vol. Smith's Wealth of Nations, page 82.

## SCHEDIASMA.

MIRAMICHI:  
TUESDAY MORNING, JANUARY 21, 1834.

We are without any later intelligence from Europe.

**BANKING.**—This is a subject which has created a good deal of discussion of late, both in the public prints and in the domestic circle. The great difficulty merchants in this place labour under in procuring specie, and such paper as will be taken at the public offices, for duties, and the high premium they have to pay for the same, has had a most ruinous effect on the revenue; the falling off this year, owing principally from the above cause in this County, is estimated at £1000. This is a subject of vital consequence to the Province, and well deserving the serious consideration of the Legislature, and calls loudly for their immediate interference. From our own knowledge we can state, that several persons who were formerly in the habit of importing, both from the Mother country and Halifax, dutiable articles, have abstained from so doing, owing to the causes above stated.

The principal, we may say our only currency, is Halifax Bank, and Nova Scotia Provincial paper, which has been subject at all times, to a discount of five per cent. at the public offices, and then taken as a favor, but within the last six or eight weeks they have refused to take them at the public offices in Fredericton, and many persons who remitted such paper for the payment of Timber Licences, in consequence of this refusal is now experiencing great inconvenience, and must eventually suffer much loss.

In another column will be found a communication on this subject, which points out in a more detailed manner, the evils resulting from the present state of our currency, and calls on the Members of this County, to use their exertions to procure a meeting of the inhabitants, so that the subject may be fully discussed, when such measures may be adopted as will remedy the existing evil.

This correspondent also points out the necessity of the establishment of a Bank among us, and an article which we copy from the Fredericton Watchman, states the advantages which will result to every community from a well organized Bank being established among them.

**LIBRARY.**—It will no doubt be highly gratifying to a number of our readers to learn, that the consummation so devoutly wished for—a coalition between the Shareholders of the old and new Libraries—has been effected. We hail the establishment of a Library among us, on the principle of the one at present adopted, as calculated to create a literary taste among the inhabitants; and if properly, and spiritedly conducted, will prove of incalculable benefit to the present, but more especially to future generations, in furnishing them with much that is useful and entertaining, which they would otherwise be debarred from.

The Communication of C. D. on the state of our Currency, has been copied into two or three of the Halifax papers.

We perceive by the Halifax papers that the inhabitants of that town purpose holding a meeting to take into consideration the depressed state of trade, and the evils resulting from the present System of Banking in that Province.

At a Meeting of the Parishoners of Saint Paul's Church, held at Martin's Hotel, on Friday, the 16th day of January, 1834, for the purpose of taking into consideration the means to be adopted to make up the deficiency in the Rector's Salary, occasioned by the reduction made by the Society—

The Hon. JOSEPH CUNARD, in the Chair.

**Resolved unanimously.**—That a Subscription paper be opened and circulated for signature; the Subscribers to be bound to pay the sums subscribed by them, for three years, or during their residence in the country; the Paper to be drawn up with three separate columns, one for each year.

**Resolved unanimously.**—That the Subscription paper be drawn payable to the Treasurer of the Vestry for the time being, who shall be authorized to appoint such persons as the Vestry may recommend to collect the same, and to pay him out of the proceeds of the Subscription.

**Resolved unanimously.**—That a Committee of three persons be appointed to draw up and circulate a Subscription paper without loss of time, which shall be made payable on the first day of July in each year.

**Resolved.**—That Thomas H. Peters, Henry Cunard, and John T. Williston, Esquires, be such Committee.

The Shareholders of The Miramichi Subscription Library, are particularly requested to meet at John-

ston's Hotel, on Saturday morning next, 25th inst., at 11, A. M. for the purpose of appointing officers for conducting the business of the said Institution.

## SHIP NEWS.

From Lloyd's List of Nov. 8. Arrived—At Gravesend, 7, Francis & Harriet, Miramichi; Liverpool 4, Sackville, do.; Port Carlisle, Britannia, do; Yarmouth Roads, Margaret, do.  
Nov. 12, arrived—At Gravesend, 7, Romanoff, Miramichi; Plymouth, 8, Thomas & Ann, do.; Waterford, 7, Don, do.; Off Aberdeen, 7, Albion, do.

Port of St John.—Arrived, Jan 9; brig Edwin, Demerara. 10th, ship Wm. Ewing, Liverpool. Jan 14, in the offing, ship Nautilus, Philadelphia. Cleared—brigs Union V., Jamaica; Eliza, St. Kitts.

Port of Halifax.—Arrd. Jan. 10, brig True Briton, Grenada. Cleared—ship Halifax, Liverpool; brig Herald, Pernambuco.

The brig Cordelia, we are happy to state, after having her cargo taken out, was on Saturday morning got off, and towed up to town by the Steam Boat. The damage she has sustained in her bottom has not yet been ascertained, but she is perfectly tight.

## NOTICE.

The subscribers intending to make an alteration in their Business, offer for sale all their REAL ESTATE situate in the town of Chatham, consisting of the Store and Wharf at present occupied by them; the Dwelling House in the occupation of John Joseph; the Office adjoining, in possession of William Carman, Esq.; the Dwelling House and Wharf, in the lower part of Chatham, occupied by Michael Samuel; and a Lot of Land fronting St. John's Church. Also, a Lot of Land and Store, in the town of Newcastle, and a Lot of Land, situate on the South-West branch of the Miramichi, now in the occupation of the Widow Cowden. The above properties are too well known to need any further description. The terms will be liberal, and made known on application to either of the subscribers.

They also offer for Sale, all their Stock of Merchandise, &c. at reduced prices for cash, or approved Credit.

As they are desirous of bringing their business to a close, they particularly request all persons to whom they are indebted to present their claims for adjustment, and all persons indebted to them are requested to make immediate payment, as all accounts remaining unpaid on the 1st day of July next, will be placed in the hands of an Attorney for collection.

1000 bushels of OATS on Sale.

JOHN JOSEPH,  
MICHAEL SAMUEL.

Chatham, January 20, 1834.

**LOST** one day last week, opposite Mr Rainnie's Brewery, in Chatham, A FUR CAP. Whoever has found the same, and will leave it with Mr Hamill, in Newcastle, or at the Gleaner Office, will be rewarded for their trouble.  
January 20, 1834.

## WHITE'S HOTEL.

JAMES WHITE returns his sincere thanks to the Inhabitants of Miramichi, and the Inhabitants generally, for the liberal support they have afforded him during fifteen years residence in Chatham.

He begs leave to intimate, that he has fitted up his house in the most convenient manner, for the accommodation of those who may favour him with their custom. Every attention paid to the TRAVELLER: Dinners and Suppers prepared at the shortest notice, with wines and other liquors of the best quality, at moderate charges. Good STABLING, a black being in constant attendance.

Good Saddle Horses, Gigs and Sleighs to Let.  
Chatham, 29th January, 1834.

NEW-BRUNSWICK ALMANACS FOR  
1834

For Sale at the Post Offices in Chatham and Newcastle, and at the Gleaner Office.

## £20 REWARD!!

WHEREAS some person or persons on the Evening of Tuesday last, the 9th inst., concealed himself or themselves in the Store of the Subscribers, and during the night broke open and took from a drawer in the office,

£10 in dollars,

£15 in N. B. Paper, two of which £5 Notes,

1 Sovereign,

About £8 to £10 Halifax Bank Paper, one Note £5

A few English Shillings and half Crowns, and

a small sum in Change.

And from the desk the following Bills, Second:—of Jardine on Holderness and Chelton, £168 0 0  
McKean on McKean, 50 0 0  
Harrison on Walker & Co., 44 4 2  
Sutherland on Shields & Co., 50 0 0  
Almond on Francis Richardson & Co., 20 5 8  
Davidson on Brighton and Davidson, 241 0 8

And first, second, and third, of

W. T. Wilson on John Snowden, 65 18 4

Whoever will give such information as will lead to the apprehension of the perpetrator or perpetrators, will receive the above reward on conviction.  
JOSEPH CUNARD & CO.,  
Chatham, 10th Sept. 1833.

## BLANKS

Of various kinds, for sale at this Office.