

An Unpleasant Affair.

On Thursday last the Cobourg Brass Band went down to the steamer Maple Leaf for Rochester, to enjoy the festivities in that city on the following day, the fourth of July.

Appointments to Office.

From the Globe.

Mr. Vezina has written a letter to a Montreal paper, designed to inform the public that he has been dismissed from the Bureau of Agriculture and Statistics, and that the son of Mr. Rankin, member for Essex, has been appointed in his stead.

A second Cotton Factory is to be erected in Dundas.

Letter from the Hon. A. T. Galt.

(To the Editor of the Montreal Gazette.)

Sir,—In your weekly issue of the 21st instant, I observed that the Finance Minister, Mr. Howland, is reported to have made the following remarks at his recent election:

"He would just glance slightly at a few of the results of his administration. The average addition to the public debt of the country since they had attained power had been over three millions of dollars a year."

"When gentlemen are in Opposition, it is usual to allow considerable latitude to their statements respecting the acts of their opponents, but when speaking under the responsibilities of office, and in possession of correct information, no possible excuse can be offered for either exaggeration or misrepresentation."

Mr. Howland says, "the average addition to the public debt since they (the Cartier-Macdonald Government) had attained power had been over three millions of dollars a year."

taken place in the amounts due to Trust Funds, in the amounts held as investments, and in cash and banking balance."

"Actual increase of debt. \$10,784,063 Charges in connection with conversion in 1860, by which the debt was nominally increased, but the interest reduced, may also be legitimately deducted. 1,806,241

"Net increase of debt. \$8,977,822 or less than two and a quarter millions per annum instead of three millions."

"In reply to Q. 87.—What has been the effect of this increase of debt upon the annual charge for interest?" Mr. Langton shows that estimating the whole increase as bearing only 5 per cent., the conversion of the public debt and other arrangements connected therewith have reduced the charges thereon—so that the gain in interest would be \$132,288, an amount which represents a capital of \$2,645,760, and so far as the annual charge on the public is concerned, is equivalent to a diminution of the nominal increase of debt \$8,977,822.

After giving the particulars of the same expended in Public Work, authorized to be paid from the Special Fund of 1854, Mr. Langton replies to the following—

"Q.—Deducting the \$1,806,241, nominal increase of debt by conversion, and the expenditure for Public Works, and Seigniorial Tenure, what has been the actual excess of expenditure over income since January, 1858?" Ans.—"Making the deductions of the increase of debt above stated, there would remain a balance of \$5,624,891."

"Now, sir, I contend that in speaking of a 'deficit' regard can only be had to ordinary income and expenditure, and that on any other principle, the whole cost of our canals and railways might be called a 'deficit' for the years in which the outlay was made. In this view then, the average annual deficit for the last four years has been only \$1,406,224, while if the other insisted upon, it has only added two and a quarter millions annually to our debt. In either case Mr. Howland has most seriously overstated the amount—and has thus even when in office, recklessly repeated statements calculated to impair our credit, which his duty requires him to maintain."

Mr. Langton's evidence respecting our whole Public Debt is most interesting, and will be instructive in removing the impression that it really exceeds \$70,000,000, as has been pertinaciously asserted by the present Administration. I send you herewith a copy of the evidence, in the hope that you will give it publicity.

Mr. Howland next proceeds to say, "The deficit of the present year would be about five millions." That was according to their own statement."

New, sir, no such statement was made, as can be readily proved by reference to my speech on the Budget. The deficit, apart from new taxes, was therein estimated at \$2,772,978, including \$370,000 for the pay of the Militia; but it was added, that provision would be made for the Militia armories and clothing, \$480,000—in all \$850,000 if the Militia Bill were adopted; also, for the payment of the debt due since 1854 to the Seigniors, \$500,000; also, for the redemption of the Municipal Loan Fund Bonds called in, \$400,000; and for the Ottawa Buildings, \$700,000. It may be permitted to many uniformed persons to treat these items as if they constituted ordinary and recurring charges; but it is highly censurable in the Minister responsible for maintaining the credit of the country. Of the five millions estimated to be provided in 1862, the rejection of the Militia Bill at once cancelled \$550,000.

The redemption of the debt due to the Seigniors, which has since 1854 appeared as a portion of the Provincial liabilities, happening to fall due in the current year, and which, when paid by an issue of debentures, will only cause a transfer of the item from one account to another. 800,000 The final redemption of the Municipal Loan Fund Bonds, which in like manner is only the exchange of a different evidence of Provincial liability (bearing 1 per cent. less interest) for that now outstanding. 400,000

For future years I anticipated that the new taxes would restore complete equilibrium between income and expenditure. The defeat of the late Government relieved us from responsibility, but it is noteworthy, that while the House was perfectly ready to give the new Administration a vote of credit, with an adjournment for such time as they might have desired for the purpose of considering the important questions of our defence and finance, they preferred to adopt all the "extravagant" estimates of their predecessors, (except reducing the Ottawa vote to \$500,000 instead of \$700,000,) of which not one item had been passed before their acceptance of office. And also assumed such responsibility of obtaining such legislation as in their opinion would meet the difficulties of the position. The financial legislation of 1862 was conducted under the advice of the new Government, and time will show whether the mutilated form in which the Finance Minister adopted portions of my fiscal scheme, will be effective in preventing a larger "deficit" of ordinary income than that estimated by me—as shown before \$1,062,000.

Howland is also reported to have said that the late Government contemplated a further expenditure of "nine millions in addition to those five, making a total deficit of fourteen millions," of which he is made to say that two millions would have been spent on the Militia for armories, drill grounds, &c.; and "besides this the late Government was under a positive pledge and had all their machinery industriously at work to enable them to fulfil it, to have carried a measure through Parliament, that would have granted seven millions more to the Grand Trunk Railway."

"I can scarcely bring myself to report in having such a statement attributed to him; but as it has received circulation in his name, I feel that it ought not to pass unchallenged. As regards two millions for the Militia, they exist only in the heated imagination of the speaker, as every one must know who has read the proposed Militia Bill, and the debates upon it. And as to the seven millions more to the Grand Trunk Company," I declare that it is a pure invention, no such sum, nor any other sum, was ever granted by the late Government to the Grand Trunk Company. The Company claimed they were underpaid for the postal service; the question was left to arbitration, and is now proceeding with the concurrence of the present Government. No grant or subsidy beyond what the award may give the Company was ever contemplated, and the capitalization of this sum, whatever it may be, might or might not have been recommended to Parliament, according to the degree of security which the re-arrangement of the affairs of the Company might have appeared to offer for the performance of the service. My own opinion has never been concealed on this point, and I have no hesitation in repeating it, that if the capitalization of the postal payments would enable the Grand Trunk Company to adjust their affairs, the gain to the Province would far outweigh such a very unimportant concession. But this is a very different matter from a grant of "seven millions of dollars," which is wholly without a footing in fact.

A fitting time and place will occur for correcting statements made by other members of the present administration, who cannot complain of unfair or ungenerous treatment toward themselves. I would only in conclusion suggest to these gentlemen, that while misrepresentation of their opponents may be an admirable mode for obtaining office, and may be extremely useful in explaining the eagerness with which they, in Upper Canada, abandoned their political principles at the only time when they had an opportunity of causing them to prevail—the publicity of their own proceedings in these of the late Government, and will undoubtedly demand extreme excellence of those administration at the hands of those who rest their sole claim to power upon the alleged abuses and blunders of their predecessors. I am, sir, Your obedient servant, A. T. GALT.

Montreal, 23rd June, 1862.

MONEY TO LEND IN DRY GOODS !!

THE subscriber would inform his friends and the public generally, that he has bought the entire stock in trade of McKENZIE, to which he is making weekly additions, comprising in part of DRY-GOODS, GROCERIES, CROCKERY, GLASS, SHELF AND HEAVY HARDWARE, All of which is prepared to sell CHEAPER THAN THE CHEAPEST—for Cash or exchange.

AUCTION MART.

THE SUBSCRIBER HAS DETERMINED TO open an Auction Mart at No. 14 Garrafrax Street, Durham, at the Saugenee Bridge, in which he has a monthly Auction Sale of Cattle and Goods of all descriptions, which may be brought to him for that purpose, thereby saving Farmers and others who may have surplus stock to dispose of, the expense of calling a sale on their own premises. The stock or goods will be sold for Cash or on time as ordered, and his thorough knowledge of the residents in this part of the County ensure those entrusting him with Goods, &c. for Sale, responsible parties for their Notes. Every convenience for stabling Horses, Cattle, &c., and storage for any amount of Furniture and Goods.

TERMS.—All sums of \$4 and under Cash, above that amount 8 months credit will be given on furnishing approved Joint Notes. ALEX. WEBSTER. Egremont, 2nd July, 1862. 186:4f.

STRAY COW. THERE CAME TO THE PREMISES OF THE REDDOR on the 11th July last, a large RED AND WHITE COW, giving milk. The owner is requested to prove property, pay charges, and take her away. NATHAN MICKS, Lot 1, 3rd con, Egremont, Bentinck P. O. 15th July, 1862. 187-3

NOTICE. THE subscriber notifies the inhabitants of Durham and vicinity that he will supply them with all kinds of Fresh Meat during the season, delivered every Wednesday and Saturday in each week. ROBERT LITTLE. Durham, 2nd July, 1862. 185-5.

LIST OF LETTERS. LIST of unclaimed Letters remaining in Bentinck Post Office, July 1, 1862. Alexander, Wm. Garnett, Thos. 2 Bugging, Michael Howard, Julia A. Brown, John Hooper, Isaac Bilsdon, Benjamin Haley, Edmund Brown, Thos. McNally, George 2 Buehonn, Francis McPhail, Miss M. Condon, Bar' M McDougall, James Campbell, John Shaw, Samuel Dobney, John Stewart, John Develin, Wm. Sharp, Wm. D. Gannis, Fred'k ALEX. B. McNAB, Postmaster.

A Canadian Institution! NO YANKEE HUMBUG! Established 5th September 1860. ALL PRIZES, NO BLANKS!

MANUFACTURERS' Agency for the sale of 100,000 Watches, Chains, Jewelry, &c., worth \$500,000, to be sold for one dollar each, no matter of what value, & not to be paid for until you know what you are going to get.

- Articles to be sold for \$1 each. 100 Gold Hunting Watches..... \$100 each 100 " Watches..... 65 " 100 " Ladies' Watches..... 35 " 500 Silver Watches..... 15 " 500 Gold Guard, Vest and Chatelaine Chains..... 20 " 5000 Vest, Neck and Guard Chains \$5 to 15 " 3000 Cameo Bracelets..... 4 to 7 " 3000 Mosaic and Jet Bracelets..... 4 to 7 " 3000 Lava and Florentine Brooches 4 to 7 " 3000 Coral, Emerald and Opal " 4 to 7 " 3000 Cameo Ear Drops..... 4 to 6 " 3000 Mosaic and Jet Ear Drops..... 4 to 6 " 3000 Lava and Florentine " 4 to 6 " 3000 Coral, Emerald and Opal Drops 4 to 7 " 9000 Mosaic, Cameo and Band Bracelets..... 3 to 10 " 4000 Gents' Breast Pins..... 2 to 8 " 3000 Watch Keys..... 2 to 7 " 3000 Fob and Ribbon Slides..... 2 to 6 " 9000 Sets of Bosom Studs..... 2 to 7 " 4500 Sleeve Buttons..... 2 to 7 " 7000 Plain Rings..... 2 to 5 " 9000 Stone Set Rings..... 2 to 7 " 7000 Lockets..... 2 to 15 " 7000 Sets of Ladies' Jewelry..... 3 to 15 " 4500 Gold Pencils..... 3 to 15 "

We shall charge for forwarding the certificates by post, and doing the business, 25 cents for sending a single certificate, five will be sent on receipt of \$1; eleven sent on receipt of \$2; thirty sent on receipt of \$5; sixty-five sent on receipt of \$10; one hundred sent on receipt of \$14. Address W. TAYLOR & SON, Box 415, P. O. Hamilton, C.W.

Over \$75,000 Worth of Gold and Silver Watches and Solid Gold Chains. Has been sent out during the past year and received by parties in Canada, at \$1 each. Sent for our Mammoth colored spring circular, 3 feet in length, which contains a correct list up to date of the names of parties and places of residence of all those who have received valuable prizes.

CAUTION. All our certificates are got up on especially prepared paper, and signed by us, and none are genuine unless so signed. P.S.—No unpaid letters taken out of the Post Office. 182-13.

BRODIE'S HOTEL, (LATE MAY'S) OWEN SOUND

THE ATTENTION OF THE PUBLIC OF DURHAM and vicinity is directed to the above house. Its vicinity to the Court House and other centres of business must recommend it to the favorable consideration of the travelling community. Charges same other Hotels in town. Owen Sound, 10th June, 1862. 182

CREDIT AUCTION SALE.

THE subscriber will sell by PUBLIC AUCTION the following property, on Wednesday, July 23, 1862, On Lot 1, 22nd Con., Egremont, viz:—1 span of Horses; 1 yoke of Cattle; 1 yoke of Steers rising 4 years; 1 yoke rising 3 years; 2 yoke rising 2 years; 2 milch Cows; one yearling Bull; 4 spring Calves; 1 2-year old Heifer; 6 Swags; 3 Lambs; 2 Boreas; 2 Sugar-kettles; 1 Fanning-mill; 1 Cutting-box; 1 Stove; 8 acres of Wheat; 12 acres of Oats; 3 acres of Peas; 7 acres of Grass all on Lot 5, 22nd Con., Egremont. Also a quantity of Lumber, consisting of Inch, Siding, and Plank, besides many other articles too numerous to mention.

TERMS.—All sums of \$4 and under Cash, above that amount 8 months credit will be given on furnishing approved Joint Notes. ALEX. WEBSTER. Egremont, 2nd July, 1862. 186:4f.

THE HORACE WATERS PIANOS, MELODEONS, Alexandre Orrans, and T. Gilbert & Co's celebrated Eolin Piano, are the finest instruments for Parlors and Churches now in use. A large assortment can be seen at the new Warehouses, 481 Broadway, between Grand and Broome streets, which will be sold at extremely low prices. Pianos and Melodeons from sundry makers, new and second hand, to let, and rent allowed if purchased, as per agreement. Monthly payments received for the same. Also, second hand Pianos and Melodeons at great bargains, prices from \$25 to \$100. Sheet Music, Music Books, and all kinds of Music Merchandise at War prices. HORACE WATERS, Agent. April 1st. 1862. v4.16.

STOVE & PLOUGH DEPOT, AND TIN & SHEET IRON Manufactory. At W. B. CHOATE'S STOVE AND PLOUGH DEPOT, FERGUS

Can be seen the best assortment of Stoves in Canada West, and at prices that will defy competition. One call will convince you of that fact. Among the leading stoves will be found the King of Stoves at \$16 usually sold for \$22; Golden Crocket or Victor, 18 " 30; Daven Fleece..... 17 " 25; Maple Leaf..... 26 " 40; Iron Duke..... 28 " 45; Protectionist..... 24 " 33

W. B. CHOATE'S, Opposite Robertson's Mill, Fergus There is a first class Picture Gallery over W. B. Choate's Stove Depot, where you can get as true a likeness as in any place in Canada. Every picture warranted.

W. KOUGH Offers Hardware at the Sign of the Big W. KOUGH

OWEN SOUND, At such prices as will pay all customers in want of HARDWARE

To buy from him, rather than go to Guelph or Toronto. W. KOUGH is receiving from vessels direct from home markets and from the manufacturing districts of the United States, large supplies of everything in the Hardware line, which from his practical experience, both in Europe and America, he is enabled to offer at unusually low prices.

W. KOUGH Keeps on hand a large stock of Iron, Steel, Anvils, Vices, Nails, Chains, Bolts, Nuts, Rivets, Screws, Hinges, Window Glass, Putty, Cordage, Oakum, Pitch, Tar, Rosin, Hames, and Japanned Saddlery Hardware.

GILT MOULDINGS FOR PICTURE-FRAMES. Oils, Paints and Colors,

Coopers' and Shoe-makers' Tools, and a variety of other things too numerous to mention. The subscriber is also desirous to assist in encouraging HOME MANUFACTURES.

FIRE-PROOF SAFES

Made by J. & J. Taylor, of Toronto, and of the PLATFORM AND OTHER SCALES, Made by Messrs. Carpenter Ware & Co., Hamilton; both Safes and Scales are equal to any, and superior to most of the old Country and Americans makes, in fact in point of quality, durability and finish, they are not to be excelled; a stock of both Safes and Scales is kept on hand. W. KOUGH. OWEN SOUND, June, 1862. 104-1y

General Coopering. THE SUBSCRIBER HEREBY NOTIFIES the public that he has on hand, and is prepared to make, on short notice, any article in the above list. Opposite Smith's Tannery. GEORGE TUCKER. Durham, 5th Dec., 1860. 104-0m

NO SURRENDER.

THE BRANTFORD HOUSE ALWAYS A-HEAD. BY HIS DAILY INCREASING RUSH IN business the Public show that they are alive to the fact that it was the "THE BRANTFORD HOUSE"

STOVES AND PLOUGHS Fair and Reasonable Price.

And it is known to all that the Brantford House is the only business against the return of the old and rumour printed on the public before it commenced. Although the rest of the Store Dealers IN GUELPH, Have done all they can to run it off the track, still it stands good against the BATTLE & THE GREEN And Sells all kinds of Cook, Parlour and Box Stoves

AGRICULTURAL FURNACES, &c. &c., &c., Manufactured of the Finest Material and BEST WORKMANSHIP IN THE PROVINCE. PLOUGHS, GANG PLOUGHS AND CULTIVATORS, ALWAYS ON HAND! TIN-WARE

Of all kinds, either on hand, or done to order, for quality, and workmanship, cannot be surpassed by any House in Guelph, and everybody knows Cheaper than any Establishment IN THE COUNTRY. REMEMBER THE STAND: Opposite Underhill's Tavern, (Near the Post Office) CHURCH STREET, JOHN WEBSTER, GUELPH, January 10, 1862. 160-1y.