

Sixteen separate logging operations have been going forward in Westmoreland county, N.B., during the past season, 105,500 logs having been got out. In Cumberland county 27,750 logs were banked, besides which, it is said "Kelley Brothers have got out 2,000,000 feet; Prescott, Gillespie & Co., at Shulee, 3,000,000 feet; White, of Apple river, 4,000,000 feet; M. L. Tucker at Southampton 750,000 feet; Fillmore, at River Herbert, 1,500,000 feet; B. Young & Son, at same place, 3,000,000 feet. At Ramshead river, Cumberland, 2,000,000 feet of logs have been got out by Farnworth & Jardine. E. I. White, of Sand River, got out about 4,000,000 feet of logs, piling, spars, etc., and expects to saw 1,500,000 feet of lumber. At West Brook mills, Ben Young has 2,000,000 feet of logs out, and at Newville 3,000,000 feet. The Killam mill has about 2,000,000 feet. A. Laudels and the Christies will saw a million or more of deals and boards."—*N. W. Lumberman.*

A FRENCH savant claims to have discovered in cotton-tree seed a new nutritious matter, presenting some most remarkable features in its composition. An analysis of the seed of cotton-tree, of which several varieties are cultivated in Bolivia, shows that this is the richest of all known grains in nitrogenous substances. He is convinced that cotton-tree seed will make a flour destined to take an important place as a food for man.

COMPLIMENTARY notices continue to reach us concerning the market reports in the JOURNAL OF COMMERCE. We resume quotations of the Boston Egg market by request, and shall be glad to hear from any of our readers who require information as to other articles—not usually quoted in our reports.

LA BANQUE NATIONALE.

The twenty-fifth annual general meeting of the shareholders of this institution was held at the office of the Bank, on the 12th inst.

There were present: Sir N. F. Belleau, the Hon. Judge U. J. Tessier, P. J. O. Chauveau, I. Thibaudan, P. Garneau, and Messrs. Ledroit, Ul. Tessier, jun., Ant. Painchaud, Joseph Hamel, M. W. Baby, Dr. O. Robitaille, James Carrel, L. J. Demers, N. Maheux, G. LaRue, Geo. Demers, Thos. E. Roy, L. P. Pelletier, J. E. LaRue, V. W. LaRue, Edmond Giroux, Elisée Beaudet, Chas. Letellier, Frs. Gourdau, J. E. Fortier, L. N. Carrier, J. P. Fremont, Chs. Cinq-Mars, Dr. N. Lacerte, Th. Beaulieu, Henri Delegrave, N. S. Hardy, Eleustippe LaRue, Cy. Tessier, P. Dugal, Amédée Robitaille, R. F. Rinfret, L. M. Lapointe, Ferd. DeLille, F. E. Hamel, Chs. Bertrand and others.

Hon. I. Thibaudan was called to the chair and V. W. LaRue, Esq., was requested to act as Secretary.

The following gentlemen were elected scrutineers, viz.: Messrs. E. W. Methot, E. LaRue and A. Robitaille. Hon. I. Thibaudan, President, read the following, the 25th annual report and statement of the affairs of the bank:—

GENTLEMEN,—Your Directors have the honor to submit to you the report of the operations of the Bank for the year ending 30th April last. The profits of the year (deducting expenses) are \$141,459.76. This amount, added to \$36,806.12, balance at credit of last year's Profit and Loss account, gives \$178,265.88. From this sum the Directors have appropriated \$139,001.12 for bad debts and deductions on sundry properties and on debts which are considered doubtful, leaving a balance of \$39,264.76 now at the credit of the Profit and Loss account. Your Directors regret that they could not pay any dividend this year on account of the crisis from which the trade is suffering since

a long time, and depreciation on some immovable properties and on some debts forming part of the assets of the Bank. This measure taken by your Directors has the effect of strengthening the position of the Bank and should give confidence in its administration. The Depositors will find that their security is increased, and the public will have the satisfaction of possessing a national institution enjoying a deserved confidence. Your Directors hope that that present crisis is coming to an end, and that before long the Bank will be in a position to pay regularly dividends to its shareholders. The Branches have been visited several times during the year by Directors with the Cashier. The Inspector has also made his customary examinations. The Cashier, Managers and other employés of the Bank have, as formerly, given entire satisfaction to your Directors. The whole respectfully submitted.

For the Directors,

I. THIBAUDEAU,
President.

PROFIT AND LOSS ACCOUNT.

1884.	
April 30.—Balance to credit of Profit and Loss.....	\$36,806 12
1885.	
April 30.—Net profits of the year, after deducting costs of management and accrued interest on deposits.....	141,459 76
	\$178,265 88

DEDUCTING.

For doubtful and bad debts.....	139,001 12
Leaving balance at credit of Profit and Loss Account on 30th April, 1885.....	\$39,264 76

LIABILITIES.

Capital paid up.....	\$2,000,000 00
Notes in circulation.....	664,680 00
Deposits bearing interest.....	1,032,972 87
Deposits not bearing interest.....	695,963 81
Due to other Banks in Canada...	28,416 23
Due to Agencies of the Bank, or to other Banks or Agencies in foreign countries.....	566 69
Profit and loss account.....	39,264 70
	\$4,361,764 36

ASSETS.

Specie.....	\$120,764 74
Dominion notes	201,761 00
Notes of and cheques on other banks.....	75,204 47
Balance due from Agencies of the Bank or from other Banks or agencies in foreign countries ...	21,337 63
Balances due from Agencies of the Bank, or from other Banks or Agencies in the United Kingdom.....	12,074 89
Loans, discounts or advances for which stock, bonds or debentures of Municipal or other Corporations, or Dominion, Provincial, British or Foreign or Colonial public securities other than Canadian, are held as collateral securities.....	34,045 50
Other current loans, discounts and advances to the public.....	3,270,054 13
Notes and bills discounted on overdue and not specially secured	48,670 24
Notes and bills discounted overdue, and other debts secured by mortgage or other deed on real estate, or by deposit of or lien on stock, or by other securities	145,658 96
Real estate, the property of the Bank (other than the Bank premises).....	219,341 86

CARSLEY AND CO.

WHOLESALE

DRY

GOODS,

93 St. Peter St.

MONTREAL,

—AND—

18 Bartholomew Close,

LONDON, England.