

only important substance for the refiner and the only one of value—is not diminished, and the discolorization of the raw sugar, in consequence of its dryness, not being detrimental to its sale. The following analysis by Bodenbender and Lotmann of raw colonial sugars shows the exact quantities of crystallizable sugar they contained, and how little importance water has on their saccharine proportions.

100 parts contain.			
Analysed Crystallizable Glucose. Water.			
	Sugar.		
Java No. 12.	93.5	3.0	1.8
" No. 6.	89.5	4.38	2.9
Surinam.....	86.5	1.44	5.6
Bahia.....	86.0	2.42	4.21
Cuba.....	85.7	1.35	5.0
Porto Rico...	87.0	0.48	4.65
Demerara...	93.35	3.25	1.35

The complaints of the sugar importers of Halifax, however, are based upon the unfairness of making any change now that enterprises have been undertaken, and business extensively done on an understanding of the law which had received the direct assent of the Government authorities, and it is on this ground, we presume, that the enactment has been rescinded, the Cabinet at Ottawa gracefully yielding to the representations of the Halifax Committee appointed to request a reconsideration of the matter.

COUNTING THE CASH.

The conscientious discharge of duty marks a trait of character so admirable at all times, and so rare at certain times, such as those through which the United States recently passed, and Canada is now passing, that we almost regret having to record an instance in which a worthy citizen, occupying a position of trust and possessed of an earnest purpose to shirk no responsibility, appeared somewhat at a disadvantage. Fancy a fiduciary board in troublous times in solemn conclave assembled; fancy manifestations of a desire on the part of some of the board to know just how things stood; fancy every disposition on the part of others of the board, (supposed from their more constant and intimate connection with the business to know all about it) to submit the fullest evidence of how things stood; fancy a lurking suspicion in the minds of the inquirers—just a dim and unwholesome reflection of street talk—that everything was not all right; fancy an avowed determination to sift matters to the bottom, even to the counting of the cash; fancy the eagerness with which facilities for so doing would be offered; fancy the counting of the cash, the finding it correct to a very penny, the delight over the result, the joyous vindication of the fidelity

of all concerned, the happy breaking up of the meeting and the sweet contentment of the counter of the cash as he plied his way homeward. Having fancied all this, fancy the horse laugh that might well have overtaken our painstaking innocent as those whom he left behind recalled the proceedings and huddled away the bills discounted that, accurately footed up though they were, contained in themselves the history of every street rumor and of the impending disaster—contained, in a word, the very information wanted, and which counting up the cash could never reveal. And now, if the imagination of the reader be not already too greatly taxed, fancy that the *mise en scène* suggested is not altogether a figment of the brain, but has at least the foundation of an *on dit*. Count the cash by all means,—we grant that it is right and proper to do so,—but another time, most worthy sir, after examining the spigot look around and beneath the barrel and see if there be not some great fissure to account for its reported leaky condition.

EXCHANGE BANK.—The sudden suspension of the Exchange Bank is to-day the chief topic of conversation in financial circles; within which limits interest is by no means confined. In the face of assurances recently given out that ways and means had been devised whereby any possible run was to be met, the present action of the managers is found extraordinary and simply inexplicable. No information on this head is offered to the press, and the true explanation of the matter is, therefore, a matter of conjecture. The general feeling is neither sympathetic with nor in any way favorable to the managers, but we have taken occasion elsewhere to comment upon unreasoning outbursts under the influence of excitement, and of this character we are disposed to regard all violent attacks made upon the officials of the suspended bank, not founded upon definite knowledge. The inconsistent and, seemingly, vacillating course now exposed calls, however, for the earliest possible explanation.

THE STADACONA BANK.

At the meeting of the shareholders of the Stadacona Bank, held at Quebec, July 29, the President, Mr. A. Joseph, in opening the meeting, stated the purpose for which it had been called. The petition for the Bank to go into liquidation was signed by 59 shareholders, which left 7,750 shares not represented; accordingly it was judged best to call this general meeting, and he was glad to see it so well attended. He traced the history of the Bank since its foundation in 1874, which he said had not been uniformly successful. It had lost \$75,000 in bad debts. The Bank had paid 6 and 5 per cent., never less than 5 per cent. It had paid out in interest to its shareholders \$267,150. At the present time it had \$250,000 not in use, and while this was the case the Bank could not be expected to pay 8 per cent., which was the chief fault found against it. The cost of running the Bank was less than that of any other bank of the size in the country. He expressed no surprise at the position on account of the general depression of trade, and because of the cases of banks in the sister city of Montreal. He concluded his remarks by asking those who had had presented the petition for liquidation

to state their reasons and make their motions relative to the same.

Mr. A. Dean, cashier, read a report which showed the condition of the Bank on the 31st inst. it.

LIABILITIES.	
Capital Stock paid up	\$ 991,890 00
Profit and Loss Account	\$ 14,815 64
Interest, Exchange, &c.....	11,647 03
Dividends unpaid.....	376 56
	\$ 25,839 23
Notes of the Bank in circulation.....	\$152,883 00
Deposits bearing interest.....	139,651 41
Deposits not bearing interest.....	63,320 09
Due to other banks in Canada on demand	17,970 49
	\$ 373,824 99
Total liabilities.....	\$1,392,554 22
ASSETS.	
Specie.....	\$ 28,715 67
Dominion Government notes.....	61,658 00
Notes and Cheques on other Banks.....	16,873 06
Due by other Banks in Canada on demand.....	31,517 50
Due by other Banks in U. S. on demand.....	24,238 96
Due by other Banks in G. B. on demand.....	56,231 50
	\$ 219,264 69
Government inscribed Stock.....	100,000 00
Bank of Montreal Special Deposit.....	100,000 00
La Banque Nationale Special Deposit.....	50,000 00
	250,000 00
Loans on Bank Stocks and Public Securities	101,760 00
Notes discounted and Loans, current.....	751,509 52
Notes discounted overdue, secured.....	41,876 15
Notes discounted overdue, not specially secured.....	12,230 54
	907,376 21
Bank Property.....	3,390 58
Str " Norwegian ".....	4,756 68
Bank Furniture.....	3,812 00
Bill Stamps.....	440 00
Preliminary and current expenses to date.	3,514 06
	15,913 32
Total.....	\$1,392,554 22

Hon. Judge Taschereau, seconded by Mr. J. W. Henry, moved that "considering the limited field open for the enterprise of the large number of banks transacting business in Quebec, and the impossibility of finding profitable investment for a large portion of the Stadacona's bank capital, it is resolved to wind up the affairs of the said Bank, and to take the necessary steps to that effect in the manner required by law."

After discussion, a vote was taken, resulting in the motion to go into liquidation being carried by a majority of 532. Some of the proxies were objected to, but it was decided to accept them under protest, until a legal decision is obtained. The objection was made by Mr. Alleyne, who stated that he had seen certain proxies in print which delegated power from one shareholder to vote "for" liquidation. This was not, he contended, a vote by ballot.

ASSIGNED.

PROVINCE OF ONTARIO.

G. J. & J. T. Beattie, Bracebridge.
Geo. A. Eastman & Co., Orangeville.
S. Graham & Co., Owen Sound.