

THE general dry-goods bankrupt stock of D. B. Carrie, Alvinston, valued at \$7,300, has been sold to Sinclair & Banghart, of the same place, at 66 cents on the dollar.

THE St. Lawrence Lumber Company, Limited, has registered in England. It has a capital of £50,000, and will carry on at Liverpool, in Canada and other places, the business of timber merchants, dealers, saw-mill owners, lumberers, etc. The subscribers are parties in Liverpool, London, and Newcastle-on-Tyne, with the exception of K. F. Burns, of Bathurst, N. B. According to the *Timber Trades Journal*, the capital is all subscribed.

ABOUT a year ago, J. E. Newcombe, of Hants county, Nova Scotia, failed in business, leaving liabilities of \$40,000, the assets being ships real estate, lumber, &c. Nearly all the creditors executed the deed of assignment, the exceptions being, mainly—several Halifax and Montreal parties. The assignee, Dr. J. B. Black, has just wound up the estate, paying in full all the creditors, both preferred and non-preferred; while the creditors who refused to sign the deed are of course shut out from participation. If all had signed, the distribution would have been about 90 per cent. Mr. Newcombe gave up everything to creditors and begins the world anew. The happy creditors presented the assignee with a silver tea service, and well they might, for the whole business was cheaply, effectively, and expeditiously managed.

THE death, on Wednesday last, of Hon. James Ferrier, removes one of the commercial landmarks of Montreal. As old as the present century, the deceased Senator was mentally vigorous to the last, and did credit

to the good Fifeshire stock from which he sprang. He came to Canada in 1821 and had resided, we believe, continuously in the city where first he settled. Fifty years ago, the hardware firm of Ferrier & Co. was known throughout Upper and Lower Canada, nor did its repute wane while he was at its head. His character for shrewdness and probity made him in request in many business enterprises. A promoter of the railway from Montreal to Lachine, he was long since made a director of the Grand Trunk railway. And fifty years ago he secured a branch of the British Bank for Montreal. Active not only in commercial directions, but in religious, educational, and philanthropic circles, notably in the Methodist body and in connection with McGill College. His long, useful, and blameless life closes serenely, and leaves a lesson of faithful industry and public spirit.

DOMINION BANK.—As already noted, the earnings of this bank for its latest year are of an extent which attract attention and must excite pleasurable feelings in the shareholders. Its earning power proceeds, of course, from the fact of relatively small capital with large

deposits. But to earn handsome net profits so continuously implies good management as well; for it is quite possible to earn large nominal profits and have them in great measure swept away by bad debts. On current discounts and call loans amounting to \$7,655,000 this bank shows only \$69,000 overdue, half of which is secured. Its holding of specie and Dominion notes, provincial and municipal securities is almost \$3,000,000. The Rest is \$1,150,000 on a paid capital of 1,500,000. The earnings of the year were appropriated thus: \$150,000 for dividend of ten per cent.; \$15,000 bonus to shareholders; \$80,000 added to Rest; \$5,000 voted to Pension and Guarantee Fund. The directors attribute the good earnings of the year in part to "a somewhat more active money market during a portion of the year." The board of directors continues unchanged; Mr. James Austin is re-elected president and Hon. Frank Smith vice-president.

LA BANQUE NATIONALE.—The shareholders of this bank came together in annual meeting in Quebec last week. The report submitted went over the events of the year, the meeting in November, the proposed reduction of the capital by 33 per cent. and its actual reduction by Parliament by 40 per cent. The capital paid up is now \$1,200,000. The balance standing at profit and loss account at the last annual meeting, \$38,268, has been pretty well wiped out by ascertained bad debts. What remains, added to the \$85,719 earned over expenses last year, makes \$88,601 at credit as on 30th April. \$36,000 is paid in dividend and rebate on discounts absorbs \$48,080. Against the reduction of capital by \$800,000 is placed "losses and appropriations at Quebec office and branches \$668,410." A balance of \$36,110 stands now at the credit of profit and loss. Mr. I. Thibaudeau continues president, and Mr. F. Kirouac has been chosen vice-president. M. A. Gaboury has been added to the board.

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