COMMERCIAL BANK OF NEW BRUNSWICK.

STATEMENT showing the change in the following accounts from the the 23rd of November, 1868, to the 31st of July, 1869 —

	Nov 23, '68	July 31, '69.	Decr'se.
	$	$	$
Circulation	201,490	18,973	212,517
Bills discounted	269,934	44,061	225,871
Miramichi Branch	100,000	30,000	70,000
Woodstock Agency	60,000	53,000	7,000
Running Accounts	53,340	3,972	49,368
Other Banks, &c.	133,709	80,310	113,399
Deposits	72,900	22,559	50,331
Do. on interest	10,978	54,665 inc	43,687
Total liabilities	633,958	262,149 dec	368,739
Total assets	765,671	383,440 dec	382,231

Liabilities July 31st, 1869

Circulation		$18,973 25
Government,		
Receiver General	$42,930 29	
John Bennet, Chief S. of S.	24,635 53	
Board of Works	9,410 01	
Bye Road Commissioners	410 00	
Crookshank for L. A.	723 76	
		$78,238 61
Money Order Branch of P. O.		3,656 42
Other Banks and Agents		80,310 48
Deposits on interest		54,665 83
Unclaimed Dividends		4,335 29
Other deposits		22,559 61
Total		$262,149 35

Resources July 31st, 1869

Bills discounted	$82,667 70	
Off bad and doubtful	38,616 11	
		44,061 59
Mortgages in Kings and Queens		4,000 00
Mortgages Parish Portland and City		
York and Carleton Iron Works		
Olive Property in Carleton		
Coggin " " "		
Four vacant Lots "		
Young's Property in Lancaster		
Ed Alison's Life Policy		
Bank Buildings, St John and Miramichi		
Protested Exchange, McKay and Langley		
Claim under Langley's trust deed		
Claim under Guarantee policy for G. A. Sancton's fidelity		
Estimated value of interest in G. P. Sancton's Property attached and Life Policies Woodstock Charcoal Iron		
The whole valued at		$248,400 01
Running Account		3,972 00
Miramichi Branch, Bills Discounted mortgages and doubtful debts		30,000 00
Woodstock Agency, Notes, Accounts, Mortgages and Properties after deducting for bad and doubtful debts		53,000 00
Total		$383,440 00

THE SUEZ CANAL.

At a special meeting of the members of the Liverpool Chamber of Commerce a paper was read by Mr. Edward Rae on the actual condition of the Suez Canal, and the probability of its being opened for general traffic at the time announced by the company

Mr Rae, after remarking that the facts and figures which he should state would be derived either from actual inspection or from personal communication with the engineers, or from official papers of the Canal Company, said the canal was about 100 miles in length from sea to sea. The width at the water line for nearly 80 miles was 327 feet, for the remaining 20 miles 196 feet. The width at the bottom of the canal would be 72 feet throughout For the first two miles after leaving Port Said it passed through fine sand mixed with mud and, some five or six yards below the surface, clay. Between the second and sixth miles, at moderate depths, there were banks of hardened sand, thence to the 24th mile clay and dry mud of various degrees of hardness. For the next 35 miles, fine sand sometimes slightly hardened, with occasional beds of clay and then banks of chalk stone For the remainder of the distance to Suez (with the exception of Chalouf, where there was rock), clay mixed with chalk and sand There was not such unfavourable ground, at the Mediterranean end The breakwaters at Port Said were now completed They were formed of great composite blocks, each weighing 22 tons, placed so as to offer an irregular and broken surface to the waves They enclosed a splendid harbour of more than 550 acres in area, through which a wide channel was cut to the depth of 30 feet, admitting the largest vessels at any time of the day or night. The whole of this outer harbour would ere long be dredged to the depth of 26 feet On the 15th June there remained in round numbers, 13,000,000 cubic yards to be extracted. The machinery consisted of 22 dredges, with couloirs (at 52,000 cubic yards per month), 1,144,000 per month; 8 dredges, with elevators (at 20,000), 160,000 per month, 30 dredges, with lighters (at 26,000), 780,000 per month; 27 inclined planes with railway waggons (at 8,000 cubic yards each), 616,000 per month; 11,000 native workmen (at 60 yards each), 660,000 per month; representing a monthly total of 2,900,000, or a total, from June 15 to November 17 (the date fixed for the opening), of nearly 15,000,000. This would leave a margin of two million for unforeseen contingencies. A rather significant fact was that the contractors had recently, and with their eyes open, bound themselves, under a penalty of £20,000 a month, to complete the work within the specified time

After replying to some of the objections to the scheme, Mr. Rae said he would now proceed to *give a* few particulars concerning the canal Port Said was to be lighted by two fourth-class lights—one at the end of each jetty, two smaller ones at either side of the mouth of the canal, and finally one first-class light, visible 20 miles off. Suez would be lighted in the same way. At the present moment the harbour of Port Said was accessible at any hour of the day or night, and in any weather, to the largest vessel in the Mediterranean, whereas it was impossible for vessels to enter or leave Alexandria either by night or in a gale of wind. Already, for the last two years, 20 or more large steamers, belonging to the Russian, Azizieh, Messageries, and other companies, called every month on their way to and from the Syrian coast, and they all passed up through the harbour and anchored in the basin in the centre of the town Steamers passing through the canal were to be allowed, according to the recent decision of the commission of practical men, to steam through at a maximum speed of six miles an hour; in the narrower cuttings at a somewhat less speed; so that the passage would occupy some 20 hours The tariff of dues was fixed at 10 francs, or about 8s. per ton of ship's capacity, and per passenger. It was a question at present under consideration whether the English ton should be taken as the standard. He believed the general feeling was in favour of that, but it would soon be decided. At the present time, coal was £1 per ton cheaper at Suez than it was two years ago. The dredges on the canal were the most enormous ever constructed—they cost some £20,000 each—and one actually excavated over 110,000 cubic yards of sand in one month. There was no question about the financial position of the Canal Company. The original subscribed capital, £8,000,000 sterling, had been increased by various compensations and grants, amounting to nearly £3,590,000 sterling; and in a recent convention, in lieu of the cession by the Canal Company of their rights of exclusive navigation on the Sweet Water Canal, their exemption from import duties, right of fishing in the canal waters, their establishments at all the points, except at Port Said, Suez, and Ismaila, their magazines at Boulak and Namietta (though with the option of renting them if necessary), by the sum of £1,200,000, add to these the sum of £4,000,000, raised last year by the issue of debentures and lottery-drawings, which gave a total of £16,700,000—of which only £12,000,000, however, had to be found by the shareholders M. de Lesseps wrote on the 5th of July (the present month) that the actual resources of the company would amply suffice to complete the works. The company's £20 shares a month ago were at 25 per cent. premium. For the last two years they had been gradually and steadily rising in value. They were told that the canal would be of no use to sailing vessels, as if the winds are favourable on the outer voyage, they would not be so on the homeward voyage This, of course, depended very much on the season of the year; but, at all events, a compromise might be made—sailing vessels could go out by the canal and return round the Cape, and, vice versa. Iron sailing ships could, with a moderate outlay, be converted into auxiliary screws making the passage to Bombay in perhaps 40 to 50 days and wooden ships would still find employment in carrying coals and heavy imperishable goods He believed the future of Ismaila would be a great one It was proposed to create there a sort of universal market and exchange, where goods would be brought from all parts of the world (after the fashion of the great Russian fair of Novgorod, though on a far grander scale). The Canal Company announced that in the month of November next the canal would be open for the passage of large ships. Suppose, however, that the opening should, from some unforseen cause, have to be postponed for another one, two, or even three months—he did not believe for a moment himself that it would—but if it should, he hardly thought anybody would find fault with M. de Lesseps for that. Let them think of the long and disheartening struggle he had with more than natural difficulties, and we must now admit that if he should be a few months behind the time fixed he need not be very much ashamed of it. He had no doubt that each of the princes who went out to the inauguration of the Suez Canal—and the Prince of Wales especially—would at least take a decoration with him for Mons. de Lesseps.

The thanks of the chamber were unanimously voted to Mr. Rae for his address.

Emigration to Canada.

HOW OTHERS SEE US.

EXPERIENCES OF A RECENT INFLUENTIAL VISIT & WHAT HE SAW IN, AND WHAT HE SAID OF, CANADA.

A special meeting of the British and Colonial Emigration Fund was held at the Mansion-house, London on the 27th ult, the Lord Mayor presiding. There were present, among others, Sir George Grey, late Governor of New Zealand, Mr. Dixon, Canada emigration agent, Mr. White, special emigration commissioner from Ontario, the Rev J. F. Kitto.

Mr. E. H. Currie, a member of the committee, and long identified with the Poplar district as a large employer of labour, read an interesting account of a visit he had recently made to the Dominion of Canada, with the view of ascertaining with some exactitude the prospects of persons emigrating thither from the east of London. For that purpose he left Liverpool on the 23rd of May last, and returned, on the 16th of July. He made Toronto his head-quarters, and saw about 100 families who had emigrated from the east of London in different districts of Ontario. He also held meetings and addressed letters to the local papers on the objects of his visit. He travelled over many miles of country, and visited most of the principal towns, spent three days in the heart of the free grant district above Lake Muskoka, made the best use of his time in consulting farmers and others, losing no opportunity of ascertaining facts, and finally spent several days at Ottawa, Montreal, and Quebec, and worked out the whole system of passing emigrants to their new homes, both at Quebec and New York He acknowledged the debt of gratitude he was under to many friends at Toronto and elsewhere, especially to the Government emigration officers, who placed every facility in his way. The result he had arrived at was a conviction on his part that nearly all the emigrants aided by the charitable societies were not merely employed, by far the greater portion of them at farm work, but were perfectly happy and contented Some naturally succeeded better than others, some few had been unfortunate, some were unthrifty and would not succeed anywhere, but they were exceptions. Every able, industrious, and sober man would get employment, earn a livelihood, and in a few years make a provision for his family, but he must be prepared for some hardships at first. He must take moderate wages until he become acquainted with the wages of the country

Mr Currie thinks there is no country which affords so many instances of success as Canada In nine cases out of ten failure is the fault of the emigrant himself Emigrants whether with some money or not, must be determined to work for themselves. All that is required is industry and sobriety An emigrant, unless going to friends, should pass on to Toronto at once, and put himself entirely