

Alexander Gibson, nearly a fourth by W. M. MacKay, the remainder by George McKean, McLaughlin & Wilson, R. A. & J. Stewart, Samuel Schofield, the N. B. Trading Co. and sundry shippers.

Dalhousie and Campbellton sent 18,000,000 feet; Richibucto 14,751,000 feet; Sackville, 8,555,000 feet; Bathurst, 13,589,000 feet; Shediac, 8,122,000 feet. Dalhousie also shipped timber and palings

#### SHIPMENTS FROM NOVA SCOTIA, 1887.

Ports.	No. of Vessels.	Ton- nage.	Sup. feet
Amherst .....	34	16,538	11,454,300
Annapolis .....	1	908	54,000
Guysborough .....	2	730	56,500
Halifax .....	57	26,488	23,247,877
Jeddore .....	1	236	235,809
Jordan River .....	1	342	306,637
Liscomb .....	5	2,487	2,245,906
Moose River .....	2	625	550,000
Pictou .....	7	3,799	1,851,920
Parrsboro .....	53	34,900	31,681,475
Port Medway .....	2	878	825,064
Sheet Harbour .....	14	6,264	5,726,099
Ship Harbour .....	2	975	878,716
St. Margaret's Bay .....	3	1,290	1,221,637
St. Mary's .....	2	656	605,389
Yarmouth .....	5	2,215	2,018,260

Totals .....191 99,331 82,959,589

The shipments of deals from Nova Scotia to trans-Atlantic ports

For 1882.....were.....	85,752,000
" 1883....."	77,918,000
" 1884....."	69,159,000
" 1885....."	79,647,765
" 1886....."	87,280,125
" 1887....."	82,959,587

#### ANSWERS TO ENQUIRERS.

MERCHANT; Bracebridge, writes:—"A farmer here wants to get a small loan on his farm and other property, and wishes us to ask you to give the names of a few of the best companies. [The Canada Permanent, the Western Canada, the Freehold, the Canada Landed Credit, the Huron and Erie, of London, and the Hamilton Provident.]

J. W.—The Ontario law, as amended, does not require any such proceeding on your part at this stage.

J. M.; Moncton, N. B.—Sorry to be unable to use the material you send. Try the Halifax journals.

—The Toronto Stock Exchange has been rather more active during the past week. Bank shares were adversely affected by the McMaster failure and the renewed weakness of the Federal Bank and generally close at a decline. Bank of Toronto lost all the gain of the previous week, falling 8%, to 189 offered. The support in Federal at 80 having been withdrawn, it dropped on light transactions to 72, closing at 73 with an unsettled feeling. On the week, Bank of Montreal stock has fallen 2½, Commerce 1% and Ontario ¾%. Insurance shares close practically higher in bids with an improving demand. A slight raid on Western depressed that stock to 125½, but it rapidly recovered to 127½. The first transactions recorded in a long time, took place in Confederation Life, 100 shares selling at 238. Gas has been steady at 177 and Dominion Telegraph strong at 79½ *ex* dividend. Canada North-West Land, firmer, gaining 2/3 in bids. The feature in Loan Society shares has been the selling of Land Security, the very high price to which it has gone inducing some large unloading at from 238 to 242.

—Mr. Robertson, projector of the big Nova Scotia timber raft, whose escapades on the high seas has been the cause of so much anxiety to

ship captains and owners, recently stated in an interview that no more such rafts would be built, but in future timber ships would supersede the ruder form of structure which recently went to pieces. The new proposal will be to build a solid ship with masts and steering apparatus which when launched will be provisioned for sixty days. We fail to see much difference between the two structures and it might be well if the marine and fisheries department should instruct their officials to examine and report on the plans of the monster and whether it will be advisable to allow such a thing to be built, or if that cannot be avoided to report whether it will be allowed a clearance.

—For the coal miners strike, in the Schuylkill Valley of Pennsylvania, the Reading Railway Company appears to be responsible. The difficulty grew out of an attempted reduction of wages, according to the Philadelphia Record, "without notice and without justification." President Corbin is the new broom, that sweeps somewhat widely. He has made an attempt, but without success, to throw the blame on the men. The wages agreement expired January 1, and no notice of a reduction was given before the reduction came. Against the reduction the miners struck. The result will be serious, if an accommodation be not speedily come to.

—The Government Farm for the Maritime Provinces has been selected and purchased. It is situated in Cumberland, N.S., near Amherst, is on the line of the Intercolonial railway and accessible from the three Maritime Provinces. There will be about 360 acres of the best land for which Cumberland is famed and 50 acres of it is high grade marsh. The price paid is in the vicinity of \$15,000.

#### Meetings.

#### THE NATIONAL BANK OF SCOTLAND, LIMITED.

The annual general meeting of proprietors of this corporation was held within the bank's head office in Edinburgh, on Wednesday afternoon, the 21st December, 1887, when the report and balance sheet were submitted, which we condense as under:

#### REPORT.

The directors beg to submit the certified Balance-Sheet and Profit and Loss Account of the bank as at 1st November last, and to report that the result of the business for the year ending at that date has been as follows, viz: A net profit—after making full provision for all bad and doubtful debts—of.....£152,787 18 11 To which falls to be added the balance brought forward from last year—viz:..... 23,450 14 2

Making together .....£176,238 13 1 Which it has been decided to apply as under, viz: To the payment of the ordinary dividend at the rate of 13per cent. per annum .....£130,000 0 0 And an extra dividend, or bonus, at the rate of 2 per cent. per annum ..... 20,000 0 0 And to carry forward to next year.... 26,238 13 1

The above dividend and bonus will be paid to the proprietors in equal parts in January and July next, free of income tax. The Reserve Fund of the bank is £670,000,

exclusive of the full year's dividend now declared, and the unappropriated balance carried forward.

In consequence of the death, in January last, of Mr. Alexander James Russell, C. S.,—an old and very highly valued director, whose connection with the bank extended over a period of twenty-four years,—and the retirement now, in the usual rotation, of Mr. James Mansfield, the present chairman, two vacancies in the ordinary board have to be filled up; and the directors have nominated, and now recommend for election, Sir John Don-Wauchope, Bart., and Mr. A. D. M. Black, W. S.

The board deeply regret to have to report also, the death of three of the extraordinary directors—viz., Mr. William James Taylor of Rothiemay, the Honorable Lord Gifford, and Mr. William Nelson. The election of the following gentlemen is recommended, viz.:—Mr. Thos. Nelson, Professor T. Grainger Stewart, Colonel William Aitchison of Drummole, and Mr. James Mansfield.

It will be necessary for the proprietors to appoint auditors for the current year. Mr. James A. Molleson, C. A., Edinburgh, and Mr. William Mackinnon, C. A., Glasgow, who have hitherto acted in this capacity, offer themselves for re-election.

JAMES MANSFIELD,  
Chairman of the Board.

The National Bank of Scotland, Limited,  
Edinburgh, 14th Decmber, 1887.

#### BALANCE-SHEET OF THE NATIONAL BANK OF SCOTLAND, LIMITED, AT 1ST NOVEMBER, 1887.

Liabilities.			
I. Capital Stock of the bank .....	£1,000,000	0	0
II. Reserve Fund.....	670,000	0	0
III. Dividend of 13 per cent ..£130,000	0	0	
Extra div. or bonus of 2per cent..	20,000	0	0
		150,000	0 0
IV. Note circulation.....		682,323	17 0
V. Deposit receipts, and Current Account balances .....		12,918,277	12 4
VI. Drafts outstanding ..		128,606	11 8
VII. Acceptances by the bank—on account of banking correspondents, £623,386 4 5, on account of other customers, £133,814 0 10.....		757,200	5 3
VIII. Balance of profits carried forward .....		26,238	13 1
		£16,332,646	19 4

Assets.			
I. Gold and silver coin, notes of other banks, and cash with the Bank of England and other London bankers .....		1,417,631	19 6
II. British Government securities (£1,155,802) and loans at call and short notice in London .....		4,219,414	10 0
III. Bank of England, Metropolitan Board of Works, the bank's (£5,029 16 8 at <i>par</i> ), and other stocks and investments .....		1,489,061	17 9
IV. Bills discounted ....		3,263,850	13 6
V. Loans on railway stocks and other securities for short periods .....		1,212,903	9 1
VI. Advances on cash credit and current account .....		3,715,548	4 4
VII. Acceptances, <i>per contra</i> .....		757,200	5 3
VIII. Bank buildings at Office, London, London office, & branches .....		159,235	19 11
IX. Heritable property yielding rent.....		97,800	0 0
		£16,332,646	19 4

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 1st NOVEMBER, 1887.

Dr.  
To charges of management at Head Office, and 96 branches£121,865 17 2