

A BRANCH of the Traders' Bank is to be opened in Ridgetown, next month, with Mr. J. McKellar as manager.

THE sinking of a large dredger in the Suez Canal has obstructed navigation, and it will be fully two weeks before the obstacle can be removed. It has been found impossible to raise the dredger and dynamite will have to be used. Meanwhile all vessels will have to wait at either end of the canal, and the delay is likely to prove serious.

THE estate of a general store keeper in Brandon, Man., H. Crossley, who failed in March last, has been sold for 65 cents on the dollar.

—Thos. Smeed, a Winnipeg furniture dealer has assigned. While in the old country those in charge of his business worked against him, it is said, one, in fact, started an opposition store.

A REPORT by Henry R. Merton, of London, puts the total production of copper in the world last year at 208,813 tons, of which the United States produced 63,950; Spain and Portugal, 43,664; Chili, 41,648; Germany, 14,782; Australia, 13,300, and all other countries, 80,969 tons. According to these figures the production of the United States last year was over 30 per cent. of the aggregate.

SOMETHING over four thousand dollars (\$4,082.42) has been subscribed, in some forty counties of Ontario, towards a bronze statue, to be erected as a memorial of the late Dr. Egerton Ryerson, the founder of our system of education. About half as much more is required to make the memorial a worthy one. Contributions will be received by the treasurer of the fund, Mr. Walter S. Lee, 70 Church St., Toronto.

HITHERTO, says a New Brunswick exchange, those working the red granite quarries at St. George have found it difficult to get stone of sufficient size to cut to large dimensions. A new quarry has been opened there this spring and the granite is suitable for work requiring very large bodies of stone, so that shafts of any length or thickness may be obtained from it. This is an important discovery for architects and builders, to say nothing of monumental workers.

FOR more than twenty years, Mr. George Wilkinson has carried on a grocery trade in Guelph, though he appears never to have made much headway, and has more than once failed. Recently his heaviest creditor called on him to assign, and he did so the same day, leaving the place, and has not been seen since. Last week his stock of \$4,000 was sold at 75 cents to Mr. W. Standish, who has re-opened the store with good prospects of success. The liabilities are unknown, but comprise considerable accommodation paper.

A LARGE meeting of the creditors of DeSola Bros. & Ascher, the failed firm of cigar dealers, Montreal, was held last week, American creditors being well represented. The statement submitted showed gross liabilities of about \$90,000, with assets which would not apparently realize more than ten cents on the dollar. Mr. Jesse Joseph, the largest creditor and a relative of the Messrs. DeSola offered to waive his claim altogether in favor of other creditors, and an offer of twenty cents was then submitted by the insolvents, which creditors are considering.

THE Brookville Recorder calls upon capitalists of that place to bestir themselves in face of the fact that the hardware manufacturing business of Smart and Shepherd is offered for sale. This step is taken, we understand, in consequence of Mr. Shepherd's impaired health and his desire to retire from business and take up his residence in California. The firm has a

good connection in Canada and is said to do some exporting, as well, of certain articles which it makes. No doubt, therefore, there will be outside bidders for so well established a concern, and local monied men should see that they are not deprived of its advantages.

THE announcement is made of a dissolution and a change of personnel in the house of Lyman Brothers & Co., wholesale druggists &c. in this city. For how many years 'Lyman's' has been a leading name in the Canadian drug trade we do not exactly know, but we do know that one of the present managing partners has been in the house for twenty-four years and the other for twenty years. It is, therefore, quite likely that the well-known high character of the house will be strictly maintained henceforward as before. We observe with pleasure that Mr. Henry Lyman continues a partner; the other members of the new firm are Mr. George W. Lillie, and Mr. John Henderson, and the style of the house, Lyman Brothers & Co. continues unaltered.

A. E. BRUNELLE, long in business at Somerset, Que., and vicinity—some twenty-five years or more—was one of the victims of the late fire which devastated that village. He is now compromising at 40 cents.—An assignment has been made by Duncan Page, of Little Metis, to Messrs. N. Rioux and J. Amyot, of Quebec.—Henry G. S. Dixon, of Berthierville, general dealer, has assigned, owing \$5,000, with assets of \$1,200.—D. Paradis, general dealer, Matane, is liquidating. His assets are insufficient to pay even a moderate dividend, and his relatives have contributed funds to pay a composition of 83½ cents, which most of his creditors have accepted.—Job. W. Taylor, of Cowansville, general dealer, in February last obtained an extension claiming a surplus of \$2,500, but he is now in the hands of an assignee.

A FIRM in London sends us copies of a correspondence of—on one side—a rather inflammable character. This firm, having received an order for \$15 worth of goods from a trader unknown to them, wrote him saying, "Your order received, but as you are a perfect stranger to us, we would ask you to send the cash and we will ship the goods immediately on receipt. It is our rule to have cash in dealing with a stranger." This made the trader angry, it seems, for he gives vent to his feelings as under:—

ESSEX CENTRE, June 13, '85.

McCORMICK & Co.,  
London.

SIR,—As you are equally strangers to me, I would see you and all belonging to you in Hell or Hades, whichever way you like it, before I send my money before receipt of goods.

Yours, &c.,

V. VANCE.

These being Mr. Vance's feelings on reciprocity in credit, our readers may govern themselves accordingly. But any one who is not familiar with profanity as well as with the revised version of the New Testament, would find himself at a disadvantage in correspondence with the writer we have quoted. Wonder if he has heard of Gehenna or Sheol?

D. PATTERSON & Co., founders, of Ridgetown, are in trouble. Most of their machinery was seized by the sheriff and sold. A bailiff, it is said, is going to dispose of the remainder.—Bell & McGregor, grocers in St. Marys, have been in deep water for some time, and their stock has been attached. Unsecured creditors will not get much. They started under rather unfavorable circumstances, McGregor being a farmer and Bell having failed when in business alone.—An offer of 25 cents on the dollar has been made to creditors by the Dominion Paper Box Company of this city. It has not been making any headway

for some time, and has been sued more than once. The liabilities are in the neighborhood of \$15,000. An insufficiency of capital has, it is said, been one great drawback to success.—A maker of paper boxes in this city, H. McAdams by name, has made an assignment.—J. M. Wiggins, the city grocer, whose early developed desire for a compromise was noted in these columns last week, now makes an offer of 70 per cent.

—The business in Montreal of the Canadian Bank of Commerce was transferred, on Monday last, to its new premises, in the handsome new Standard Building on St. James St., in that city.

—The Supervisor of Cullers at Quebec publishes in the *Chronicle* under date of June 12th, a statement of timber, staves, &c., measured and culled to date in each of the three years. Masts and spars are left blank:—

	1883.	1884.	1885.
Waney White Pine . . . . .	291,298	175,486	120,935
White Pine . . . . .	119,120	50,590	227,321
Red Pine . . . . .	21,782	88	7,704
Oak . . . . .	285,628	165,877	425,502
Elm . . . . .	21,807	114,706	78,114
Ash . . . . .	7,006	67,838	7,300
Basswood . . . . .	.....	.....	.....
Butternut . . . . .	.....	328	.....
Tamarac . . . . .	.....	710	.....
Birch & Maple . . . . .	155,941	131,982	241,517
Std. Staves . . . . .	20 9 1.6	16 6.2 22	39 0 3.28
W.I. Staves . . . . .	0 1.3 17	69 8.1 23	64 2.1 17
Brl. Staves . . . . .	21 4.0 4	0 6.2 13	2 7.2 10

—The opening of navigation in May and the more spring-like weather of June have not greatly stimulated trade in this province. At present the dulness of sales in country shops is extreme. One man in the West tells us "We have had more commercial travellers than customers in our store this week," referring to last week. Another man, up north, apologizing for not remitting, writes to his principal creditor: "You know I don't complain when I can help myself, but folks who can't sell can't pay." Grain prospects in Manitoba and Ontario are meantime good; and it may be comforting to selfish people amongst us to note that present appearances indicate that the wheat crop of the United States promises to be 30 per cent. less than that of 1884.

#### THE BANK OF HAMILTON.

The thirteenth annual general meeting of the shareholders of the Bank of Hamilton was held in the Board-room of the head office, in Hamilton, at noon on Tuesday 16th instant. Among the shareholders present were Messrs George Roach, Dennis Moore, William Hendrie, John Proctor, F. W. Gates, Edward Martin, W. F. Findlay, A. G. Ramsay, John Riddel, W. R. Macdonald, A. T. Wood, Charles Gurney, Ald. Geo. S. Papps, E. A. Colquhoun, A. S. Cruickshank and Ald. Morden, of this city, and Mr. John Scott, of Toronto.

On motion of Mr. A. T. Wood, seconded by Ald. Morden, the President, Mr. John Stuart, took the chair.

It was moved by Mr. Walter R. Macdonald, seconded by Mr. W. A. Robinson, That Mr. E. A. Colquhoun do act as secretary.—Carried.

Mr. Stuart said—Gentlemen, I beg to present you with the following annual report of the Directors.

#### REPORT.

The Directors beg to submit their thirteenth annual report to the shareholders for the year ended 30th May, 1885.

The balance to credit of profit and loss account, 31st May, 1884, was . . . . . \$ 6,105 80  
The profits for the year ended 30th May, 1885, after deducting charges of management, and making full provision for