

BANK OF NEW BRUNSWICK.—On the second instant, the shareholders of this bank held their annual meeting, in St. John, the president, Mr. J. D. Lewin, in the chair. The profits for the year then closed, after deducting all expenses except taxes, were greater than in the previous year, being \$102,439, which, added to the profits on hand at the beginning of the year, gives an aggregate of \$490,111. From this deduct two per cent. dividend, in June, on \$1,000,000 and six per cent., in January, on \$500,000—the reduced capital—and also \$11,400 taxes, there remains on hand accumulated profits \$428,711. The discounts of the bank amount to \$2,038,908 and its immediately available assets to half a million; while the circulation is \$463,000; deposits are \$1,181,000—more than half of them without interest. It is evident that, although a year or two ago, the management of this bank despaired of earning interest on a million dollars capital, and therefore reduced it one half, the earning power is such as, up here, would hardly be despised. Voting for directors resulted in the re-election of the old board, consisting of Hon. J. D. Lewin, John Yeats, C. H. Fairweather, T. W. Daniel, W. W. Turnbull.

—Sir Charles Tupper made his budget speech in the House yesterday. He anticipates a surplus of a million and a quarter for 1887-8. The most important Tariff announcements are that the duty on pig iron is raised to \$4 per ton, and the duty taken off anthracite coal, which steps, it is predicted, will build up iron furnaces along Lake Ontario.

Fruit dealers are informed by the Hamilton Times that after many years, the peach trees in the Niagara peninsula are this season likely to yield an abundance of fruit.

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