

# The Advertiser

FRIDAY, MAY 5, 1893.

## THE FINANCIAL CRISIS.

### E.S. AND A.C. BANK.

#### THE SCOTTISH SHAREHOLDERS.

#### MEETING ADJOURNED FOR TEN DAYS.

LONDON, May 3.

The meeting of shareholders in the English, Scottish, and Australian Chartered Bank, which was held in Edinburgh, has by a large majority adjourned the consideration of the scheme of reconstruction for 10 days.

LONDON, May 4.

It transpires that the adjournment of the meeting of Edinburgh shareholders in the E.S. & A.C. Bank was the result of a demand on the part of a section for the liquidation of the bank.

The *Times*, in its city article this morning, suggests that the London Chartered Bank of Australia and the E.S. & A.C. Bank should amalgamate.

#### THE WINDING-UP PETITION.

Melbourne, May 4.

In the Practice Court to-day an application was made to Mr. Justice Williams on behalf of the E.S. & A.C. Bank for the postponement of the hearing of the petition by Mr. W. M. Cook for the winding-up of the bank.

His Honor adjourned the hearing until May 25.

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MAY 8, 1893.

### E.S. & A.C. BANK.

#### THE EDINBURGH MEETING.

Melbourne, May 7.

Mr. Urquhart, the financial manager of the E.S. & A.C. Bank, has received a telegram about which he has asked for information. It says the non-success of the Edinburgh meeting was caused by one opposing lawyer, whose action was generally disapproved. The London meetings were unanimous in favor of the scheme. The £800,000 alluded to as losses represents the sum set aside as a protection for creditors. The reserve was £760,000, and the profit and loss £40,000. An accountant had been appointed by the Official Receiver to examine the bank's affairs in the interests of the depositors, and who recommended this reservation in view of the probable shrinkage in values here owing to the recent events.

#### MEETING AT QUORN.

Quorn, May 6.

About 30 people attended a meeting held this afternoon regarding the English, Scottish, and Australian Bank. Mr. Rock, the mayor, was in the chair.

Mr. W. F. Christoe, accountant of the bank, fully explained the proposed scheme of reconstruction, saying the shareholders were able to meet their liabilities if called on. There were only five or six of them in the Australian colonies and they were men of good position.

Mr. Christoe and the representatives of the press then retired, and the meeting passed the following resolution:—"That this meeting favors reconstruction, but while sympathizing with the efforts made by the directors and management of the bank towards reconstruction can accept no scheme which does not embody a clause releasing all current accounts up to £100."

# The Register.

ADELAIDE: SATURDAY, MAY 6, 1893.

### THE E.S. & A.C. BANK.

Sydney, May 5.

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In the Equity Court to-day Mr. Dixon, who appeared for the petitioning creditor for the winding-up of the English, Scottish, and Australian Chartered Bank, asked that the petition for the winding-up of the Company might stand over for four weeks. Mr. Justice Owen made an order accordingly.

# The Advertiser

SATURDAY, MAY 6, 1893.

### E.S. & A.C. BANK.

#### AMALGAMATION DENIED.

LONDON, May 4.

The directors of the E.S. & A.C. Bank and the London Chartered Bank of Australia deny that there is any intention to amalgamate, as suggested in the city article of the *Times* this morning.

#### THE MELBOURNE PETITION.

Sydney, May 5.

In the Equity Court to-day Mr. Dixon, a petitioning creditor for the winding up of the E.S. & A.C. Bank, asked that the petition might be allowed to stand over for four weeks. The order was made accordingly.