

The Canadian Monetary Times

AND INSURANCE CHRONICLE,

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT, PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

VOL. 1, NO. 26.

TORONTO, THURSDAY, FEB. 13, 1868.

SUBSCRIPTION,
\$2 A YEAR.

Mercantile.

L. Coffee & Co.
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

E. C. Hamilton & Co.
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

Clark Brothers, T. M. Clark & Co.,
Toronto. Montreal.
PRODUCE Commission Merchants.

W. D. Matthews & Co.
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

John Boyd & Co.
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

W. & E. Griffith.
IMPORTERS of Teas, Wines, etc., Ontario Chambers, cor. Church and Front Sts., Toronto.

Belford & Dillon.
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

Thos Griffith & Co.
IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c., Front St., Toronto, Ont.

J. B. Boustead.
PROVISION and Commission Merchant. Hops bought and sold on Commission. 89 Front St., Toronto.

Murd, Leigh & Co.
GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See advt.]

Parson Bros..
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Warehouses 51 Front St. Refinery cor. River and Don Sts., Toronto.

Sessions, Turner & Co..
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont.

Thos. Haworth & Co.
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

D Crawford & Co..
MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

F. D. Cummer.
FLOUR Dealer and Commission Merchant, Ontario Chambers, Toronto, Ont.

James Young
PRODUCE and Commission Merchant, 82 Wellington St. East, Toronto, Ontario.

Candee & Co..
BANKERS AND BROKERS, dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, N. Y. 21-ly

Alex. W. Scott,
INSURANCE AND COMMISSION AGENT.
27 Bedford Row, Halifax, Nova Scotia. 1-11

Meetings.

THE CANADA PERMANENT BUILDING AND SAVINGS SOCIETY. — The thirteenth annual meeting of this institution was held this day at their office, Masonic Hall, Toronto street, the President, Joseph D. Ridout, Esq., being in the chair. A numerous body of the shareholders were present.

The following report of the Directors and statement of the affairs of the society were presented: —

REPORT.

Another year, making the thirteenth in the history of this Institution, having contributed its record of the business proceedings of the Canada Permanent Building and Savings Society, the Directors desire as briefly as possible to lay before the proprietors a synopsis of its more prominent features, and to direct their attention to the gratifying results and conclusions disclosed by the annual financial statement.

As bearing directly upon the interests of the Society, the Directors gladly refer to the fact of the past year having been upon the whole a most successful one to the agricultural interests of the Province. It is true, that in the front counties, wheat, the favourite cereal, with the exception of the midge proof varieties, has again proved an unprofitable crop, but the high prices obtained for every description of farm produce has largely compensated for this deficiency, and in the rear and newer counties the year has been, with few exceptions, one of satisfactory productiveness in all respects.

Partly no doubt resulting from the general prosperity, and the impetus thereby given to enterprise, tending to the improvement of the resources of the country, the year 1867 has been distinguished by an unexpectedly large increase of business both in the Deposit Branch and in the demand for loans; and the Directors have satisfaction in noting that ample scope has been found for the employment of the much augmented funds of the Society, upon satisfactory security, thereby proving in the most conclusive manner how necessary to meet the wants of the community the institution has become, and the adaptation of its arrangements to conduct successfully to act as a medium between the capitalists seeking a safe investment on the one hand, and the borrowers requiring loan funds on the other.

The applications for loans were both in number and amount nearly double that of the preceding year; the number accepted and completed being five hundred and eighty-five, and the amount advanced during the year reaching the neighborhood of half a million of dollars. The receipts of principal and interest from mortgagors were, as in the previous year, much in excess of the average, many borrowers having availed themselves of the privilege accorded by the rules of the Society to liquidate their indebtedness in whole or in part long before maturity.

The subscribed and paid in capital is somewhat in excess of one million of dollars, three-fourths of which is fully paid up and capitalized; and as a large proportion of the accumulating shares are nearly or quite paid in full, the future receipts upon the Stock Account will be comparatively small, and within two years from this time the whole of the capital will have been paid up and become fixed and permanent.

Two dividends, of five per cent. for each half year, were declared upon the capital stock, and the customary addition of one per cent. to the Reserve Fund has also been made. Sufficient provision has likewise been maintained in the Contingent Fund for all possible casualties and deductions, as far as can be anticipated after the most careful scrutiny.

In the Savings Bank Branch the business of the year shows a marked improvement upon the important figures of the year 1866: the increase being equal to one-third of the whole amount previously held; although during the earlier part of the year many large sums offered on deposit were obliged to be refused. The Society has accounts open with 960 depositors, and continues to afford to money holders in large or small sums a secure and convenient depository for their funds, and as such has obtained a deservedly high position in public estimation.

The foregoing important and encouraging facts and figures require no comment, and the Directors therefore conclude their report by soliciting the careful consideration of the Stockholders to the accompanying balance sheet and cash account for the year, all duly examined and certified by the Auditors.

All which is respectfully submitted,
JOSEPH D. RIDOUT,
President.

J. HERBERT MASON,
Secretary and Treasurer.

FINANCIAL STATEMENT—CASH ACCOUNT FOR THE YEAR 1867.

Receipts.	
Balance 1st January, 1867.....	\$75,073 43
Instalments on Mortgages.....	468,041 95
do Investing Shares.....	38,737 79
Deposits.....	255,431 57
Principal and interest on special investments.....	18,077 08
	\$865,361 82

Expenditure.	
Advances secured by Mortgages on Real Estate.....	\$445,829 36
Advances secured by Mortgages on Society's Stock.....	35,100 00
Deposits repaid, and Interest Shares purchased and cancelled.....	14,435 93
do paid off at maturity.....	13,863 17
Accumulated profits on Matured Shares.....	7,300 00
Dividends on Capital Stock.....	27,354 26
Vote of General Meeting to the President.....	63,022 52
	1,600 00