

EIGHTY-SIX MILLIONS OF INVESTMENTS

This is Saskatchewan's Record—Loan Companies Have Placed the Largest Amount

Over \$86,000,000 represented the investments in Saskatchewan in 1912 of loan, trust and insurance companies, as the following table shows:—

Investments of Companies,	Amount Invested in Saskatchewan.
1912.	
Loan	\$47,133,318
Trust	14,324,771
Life insurance	22,773,060
Fire insurance	2,560,465
Accident and general insurance	41,896
	\$86,833,510

Over half the amount has been invested by loan companies. No less than 68 of these companies are doing business in the province. They hail from all parts of Canada, the United States, Great Britain and Holland. Some of them, by the way, are not of the highest standing. The following table, compiled by *The Monetary Times*, shows the number in each class of company doing business in Saskatchewan.

Companies.	Number doing business in Saskatchewan.
Loan	68
Trust	28
Life insurance	27
Fire insurance	16
Accident and general insurance	3

Several Companies With Large Investments.

The loan companies which have invested over \$4,000,000 are as follows:—

Company.	Amount Invested.
Canada Permanent Mortgage Corporation.....	\$5,004,862
North of Scotland Canadian Mortgage Company.	4,523,940
Mortgage Company of Canada	6,094,168
Trust and Loan Company of Canada	5,682,759

The trust and insurance companies which have invested over \$2,000,000 are these:—

Company.	Amount Invested.
National Trust Company	\$2,661,139
Royal Trust Company	3,003,445
Toronto General Trusts Corporation	2,105,889
Canada Life Assurance Company	3,363,303
Confederation Life Association	2,515,422
Great-West Life Assurance Company	3,995,155
Mutual Life Assurance Company of Canada....	2,915,744
Manufacturers' Life Insurance Company	3,719,318
Law Union and Rock Insurance Company	2,123,656

The figures relating to the business of fire insurance companies doing business in Saskatchewan and licensed under the fire insurance act of the province, are as follows for 1912. Preliminary statistics were printed in *The Monetary Times* last week.

Gross amount written	\$97,840,491
Premiums thereon	2,298,237
Net premium income	2,072,202
Net amount at risk, December 31, 1912..	86,414,522
Fire losses	801,464

The hail insurance business in Saskatchewan is summarized as follows:—

Amount of risk	\$19,016,628
Premiums (cash basis)	1,110,625
Losses paid	797,160

The amount of tornado insurance at risk in 1912 was \$2,656,343, the premiums \$13,394, and the losses only \$80.

Heavy Premiums Collected.

The premiums collected by the various insurance companies in Saskatchewan in 1912, are summarized as follows in the report just issued by the registrar of joint stock companies and the superintendent of insurance for the province:—

Insurance premiums in Saskatchewan.	Amount, 1912.
Life	\$1,570,940
Fire	2,124,920
Accident and guarantee	361,803
Hail	1,090,880
Live stock	30,133
Automobile	3,988
Tornado	2,656,343
	\$7,848,025

Considering the number of automobiles in Saskatchewan, the premium income for automobile insurance is surprisingly small. On the other hand, in view of the good climate in Saskatchewan, the business written in tornado insurance is surprisingly large. This was due to the Regina cyclone. A disaster such as that will probably never happen again. The tornado insurance losses were only \$80—two chimneys blown down.

The report containing the statistics noted above is a tribute to the increasing popularity of the progressive province of Saskatchewan as an investment field.

NEW AUTOMOBILE INSURANCE COMPANY

The Motor Union Insurance Company, a new company to insure automobiles for all risks is selling capital stock. Those behind it are Mr. Maclean Stinson, Toronto, and Mr. T. G. Parkinson, of England.

The following gentlemen have consented to act upon the permanent board of directors: Messrs. T. G. Wallace, M.P., Woodbridge; S. McNairn, president S. McNairn and Company, Limited, grain merchants and exporters, Toronto; W. J. Lovering, wholesale lumber, Toronto; F. E. Mutton, managing director J. J. Gibbons, Limited, Toronto, past president Ontario Motor League; and John A. Campbell, M.D., Blenheim, Ontario.

BELDING-PAUL PASSES DIVIDEND

Monetary Times Office,

Montreal, September 3rd.

The Belding-Paul Corticelli Company has passed the dividend on its preferred stock. The following item contains the notice to shareholders:

"Notice is hereby given that the directors of this company after carefully considering the auditors' report, for the first half of its fiscal year, which was submitted at a meeting held on August 29th, 1913, resolved to defer payment of dividend on the 7 per cent. cumulative preferred stock until further notice."

This is a somewhat disappointing climax to the early history of the Belding-Paul Corticelli Company. It may be recalled that this company was formed a couple of years ago—early in 1911—being an amalgamation of Belding-Paul and Company, the Corticelli Silk Company and the Cascade Narrow Fabric Company, which had been engaged in the silk business here for many years. The capitalization given the new company was as follows:—

	Authorized.	Issued.
Common	\$1,250,000	\$750,000
Pref. Cum. 7 per cent.	1,250,000	850,000
Debentures	1,000,000	750,000

The report for the year ended November 30th, 1912, showed a net profit for the year of \$134,470. Out of this was paid \$37,613, being interest on debentures; \$59,808 being dividend on preferred stock; besides which \$21,931 was provided for depreciation to plant and \$8,750 for sinking fund. This made a total of \$128,103, the balance of \$6,366 being surplus for the year. There was at the debit of profit and loss account at the beginning of the year \$2,552. This being deducted from the surplus of the year, left the amount of \$3,814 to the credit of profit and loss at the end of the year.

Explaining the poor showing by the company, the president stated that the market for ribbons had been very poor on account of the fashion having changed. There was evidence of a change in this direction, however, which ought to benefit the company. The company had also suffered losses through changes in the management of its ribbon department, one of the difficulties being a strike.

Although the company has just been compelled to pass its dividend on its preferred stock, those who are informed concerning fashions state that ribbons will be more popular. Ribbon manufacturers will reap the benefit from this, and at least one department of the Belding-Paul Corticelli Company should show increases in earnings over last year.

Boards of trade of the Shuswap district, B.C., in the middle lower interior of British Columbia, have agreed to form a central association.

"I have seen thirty harvests in Western Canada, and this year's will be equal to any of them." Mr. G. H. Shaw, general traffic manager Canadian Northern Railway.