

NORTHERN MORTGAGE CO.

The tenth annual shareholders' meeting of the Northern Mortgage Co. was held in Winnipeg, Man., on January 26, and the financial report for 1919 submitted. The report showed that the net profits for the year were \$121,781, an increase of \$6,921 over the earnings of the previous twelve months. The sum of \$94,797 will be divided among the shareholders in dividends. According to the report the company has invested \$195,463 in government and municipal bonds, and during the year paid taxes to the amount of \$15,881, double the amount paid in 1918.

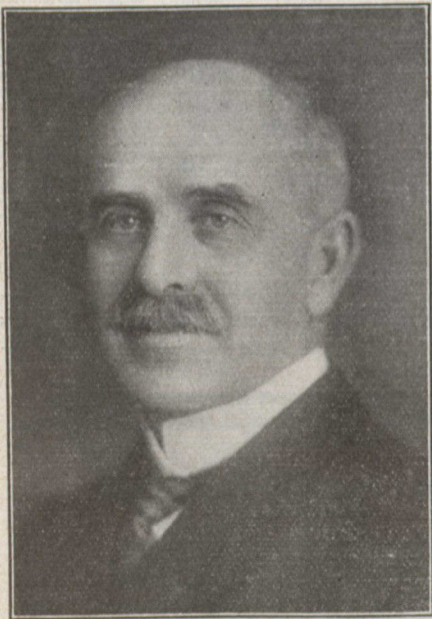
The election of directors for the ensuing year resulted as follows: J. H. Ashdown, A. Macdonald, G. W. Allan, K.C., J. A. McDougall, W. H. Malkin, C. S. Riley, G. R. Crowe, J. Robinson, G. F. Galt, Capt. W. Robinson and F. W. Stobart.

DOMINION BANK APPOINTMENTS

Following its annual meeting last week, the Dominion Bank announced a number of important appointments. Two assistant general managers are included, one for Toronto and one at Winnipeg. It was also announced that Arthur Pepler, who has been an official at the head office and has been thirty-nine years with the bank, occupying many important positions, retired on February 2, and will take up his residence in England. The new appointments are as follows: Assistant general managers, W. K. Pearce, head office, Toronto; F. L. Patton, Winnipeg; superintendent of branches, E. A. Begg; chief inspector, W. C. MacAgy; eastern inspector, Dudley Dawson; assistant inspector, T. W. Joyce; chief accountant, head office, W. B. Tannahill.

MONARCH LIFE ASSURANCE CO.

Good results were reported at the annual meeting of the Monarch Life Assurance Co., held in Winnipeg, on January 28. In 1919 the applications received for insurance amounted to \$8,031,156, as compared with \$5,604,180 in the previous year. The total insurance in force at the close of 1919 was reported as \$20,129,349, compared with \$15,171,809 at the close of the previous year. The total premium income was increased from \$422,118 in 1918 to \$603,013 in 1919. Total assets were increased from \$1,118,510 to \$1,359,157. The interest earned on company funds was maintained at the high figure of 7.42 per cent.



W. A. MATHESON

The late J. T. Gordon, who had been president of the company, was succeeded in that position by W. A. Matheson, general manager of the Lake of the Woods Milling Co., who was vice-president for several years. F. W. Adams, formerly second vice-president, is now vice-president. The other directors are W. P. Riley and W. L. Parrish (both newly elected), H. A. Mullins, R. G. Ironside, H. W. Echlin and J. W. W. Stewart, managing director.

WINNIPEG MAY REVIVE EXHIBITION

Plans Discussed at Board of Trade Meeting—West Indies Trade Resolution Adopted

(Special to *The Monetary Times*.)

Winnipeg, Feb. 5th, 1920.

AT the monthly dinner of the Winnipeg Board of Trade on February 3rd, hemp-growing on a large scale in western Canada was discussed and will become a reality. The initiative in this gigantic scheme, which will ultimately mean the establishment of fibre mills in Winnipeg and other western points, is credited to Col. William Grassie, who has the full support of the Winnipeg Board of Trade. Col. Grassie, who has spent about fifteen years in the study and development and adaptation of hemp-growing to Manitoba's soil, explained at some length the prospects of putting it on the market in 1921.

Good Exhibition Wanted

The revival of the Winnipeg Exhibition was also urged by several speakers. W. E. Milner, managing secretary, declared that unless the Winnipeg Exposition is re-established the position of the city will suffer seriously. Mr. Milner dwelt on the need for the revival of Winnipeg's Exposition, and pointed to a way to finance it. He proposes that Winnipeg float bonds to the amount of \$1,000,000 to cover these. He says Manitoba could advance \$25,000, Winnipeg citizens in a special tax levy \$27,000, and the Board of Trade the other \$27,000 to make a sinking fund of \$81,000, sufficient to meet the debt at maturity. An operating company could be formed with a capital of \$200,000.

The quarterly report of the Board of Trade shows excellent financial development in the board, and figures for the past six months showed that receipts had totalled \$55,575, expenditures were \$35,240, leaving a balance of \$20,334.

Trade with West Indies

C. W. Rowley read and moved the adoption of a resolution of the Montreal Board of Trade, advocating closer trade relations with the British West Indies and British Guiana. Geo. W. Markle seconded the motion, and it was adopted. It is being presented to the various members of the Canadian government and will be read at the meeting of the Associated Boards of Commerce of British West Indies and British Guiana at Barbados, February 23rd.

PACIFIC COAST FIRE INSURANCE CO.

In the news item last week referring to the above company, \$45,000 was stated to be the net premiums for 1919. The company now advises us that this was the increase in the net premium income.

PORTAGE LA PRAIRIE FARMERS' MUTUAL

The annual statement of the Portage la Prairie Farmers' Mutual Fire Insurance Co. for 1919 shows that the increase in policies issued exceeded any previous year, and that the total insurance in force amounts to \$51,556,343. The assets show an increase of \$121,119. The company has made a further investment of \$10,000 in Dominion war loans and \$10,000 in Manitoba Farm Loans Association bonds, making a total investment in bonds of \$70,000. Claims have been exceptionally heavy, a total of \$137,508, of which fire claims amounted to \$96,620, a big percentage of the losses being due to carelessness. Lightning claims were \$13,657, and \$25,231 was paid for damage done by wind storm. In thirty-six years the company has paid the farmers of Manitoba over one million dollars in loss claims.