STANDARD RELIANCE MORTGAGE CORPORATION.

The Standard Reliance Mortgage Corporation, itself an amalgamation of two well-known and old-established loan companies, extended further its operations and resources last year by the absorption of the Sun and Hastings Savings and Loan Company. This merger, planned and carried through since the war began, has resulted in the acquisition of a sound and profitable business, and of connections which should prove of distinct value. Independently also of the assets that came with the Sun and Hastings, there was a marked increase in the Standard Reliance assets during 1914, while the total amount of debentures sold was increased by a quarter of a million during the year, this last gratifying advance being due to the increasing popularity of this security throughout Ontario.

Only in regard to net earnings do war conditions appear to be reflected in this Company's balance sheet, and earnings are down by less than 5 per cent. in comparison with 1913. After deducting all expenses of management net earnings amount to $335,032, against $351,336 in the previous year. Interest on debentures and deposits absorbed $150,468; dividends, $188,979; $30,000 was transferred to contingent reserve and a balance of $5,337 carried forward.

Total assets of the Standard Reliance at December 31, 1914, were $6,444,642, an increase of over $1,300,000 in comparison with the close of 1913, which gain, as noted above, is not all accounted for by the absorption of the Sun and Hastings business. Mortgages and securities against real estate amount to $5,349,534; stocks, bonds and debentures are $422,968; municipal bonds, $33,376; offices premises (head office and branches), $311,377. Cash on hand and in banks reaches the substantial total of $114,171. The principal liabilities to the public are debentures with accrued interest, $2,551,247 and deposits with accrued interest, $524,522. Paid-up capital now totals $2,563,663 and there is a reserve fund of $575,000 and contingent reserve against depreciation in the value of assets of $75,000, the latter fund having been formed by transfer of $45,000 from the reserve fund plus $30,000 transferred, as noted above, from last year's profits.

The Standard Reliance is favored with a representative directorate, Sir Mackenzie Bowell, K.C.M.G., being honorary president. Its strong executive includes Messrs. W. S. Dinnick (vice-president) and Herbert Waddington (managing director) and under their experienced guidance, the future prosperity of this Corporation may be confidently anticipated.

EIGHTY MILLION BUSHELS OF WHEAT IN CANADA.

A bulletin issued by the Census and Statistics Office gives the results of a special inquiry for the purpose of ascertaining the stocks of wheat in Canada on February 8, 1915. The inquiry, carried out by direction of the Hon. Sir George Foster, Minister of Trade and Commerce, and conducted by the Census and Statistics Office in conjunction with the Department of Trade and Commerce and the Board of Grain Commissioners, was effected by means of schedules addressed to Elevator, Flour Mill and Railway Companies and to crop-reporting correspondents for the estimation of quantities in farmers' hands. Compilation of the returns received shows that the amount of wheat, and of wheat the equivalent of flour, in Canada on February 8 last, was 79,130,593 bushels, or, if allowance be made for a small proportion of non-replies, an aggregate in round figures of 80 million bushels. The total of 79,130,593 bushels is distributed as follows: Terminal elevators 2,853,679 busnels, railway elevators 1,213,952 bushels, other elevators 26,776,246 bushels, flour mills 6,160,840 bushels, in transit by rail 12,571,876 bushels and in farmers' hands 29,554,000 bushels.

The result of the inquiry shows that the quantity of wheat in Canada should be amply sufficient to meet all requirements between now and the next harvest. For seeding this spring and for food during the next six months, it is estimated that 44¼ million bushels will be required, thus leaving, on February 8, 1915, in addition to the usual small quantity of imports, a balance of 35¾ million bushels for export and reserve. From February 8 to March 2, 36,370 bushels of wheat, and flour expressed as wheat, were imported and 6,741,990 bushels were exported. The inquiry took no account of quantities of wheat flour in the hands of wholesale and retail vendors in towns and villages throughout Canada, nor of quantities of wheat in local grist mills. These quantities, although relatively small in individual cases, amount to a considerable aggregate, tending to show that the estimate of 80 million bushels is not excessive.