

WEEKLY BANK CLEARINGS

The following are the bank clearings for the week ended February 20th, 1919, compared with the corresponding week last year:—

	Week ending Feb. 20, '19.	Week ending Feb. 23, '18.	Changes.
Montreal	\$ 94,577,583	\$ 74,315,203	+ \$20,262,380
Toronto	68,858,781	51,601,982	+ 17,256,799
Winnipeg	34,516,048	39,670,456	— 5,154,408
Vancouver	10,196,625	8,465,966	+ 1,730,659
Ottawa	5,768,927	5,483,795	+ 285,152
Calgary	5,060,312	5,908,875	— 848,563
Hamilton	4,682,299	4,752,320	— 70,021
Quebec	4,276,048	3,384,808	+ 891,240
Edmonton	3,274,769	3,017,538	+ 257,231
Halifax	3,843,791	2,951,268	+ 892,529
London	2,273,638	1,916,525	+ 357,113
Regina	3,078,807	2,536,724	+ 542,083
St. John	2,710,654	1,852,628	+ 858,026
Victoria	2,065,231	1,662,158	+ 403,073
Saskatoon	1,433,908	1,390,756	+ 43,152
Moose Jaw	1,482,442	1,107,162	+ 375,280
Brandon	440,824	490,334	— 49,510
Brantford	862,683	741,391	+ 121,292
Fort William	537,178	595,796	— 58,618
Lethbridge	626,050	541,552	+ 84,498
Medicine Hat	304,656	491,435	— 186,771
New Westminster	486,578	292,102	+ 194,476
Peterboro	693,870	582,934	+ 110,936
Sherbrooke	732,572	840,188	— 107,616
Kitchener	681,661	537,571	+ 144,090
Windsor	1,163,139
Totals	\$253,465,943	\$215,131,459	+ \$38,334,484

The Toronto bank clearings for the current week are \$59,817,589, compared with \$56,959,240 last year, and \$49,899,798 two years ago.

DOMINION FIRE INSURANCE COMPANY'S REPORT

Assets of \$511,413, an increase of \$84,556 as compared with 1917, are shown in the annual statement of the Dominion Fire Insurance Company for the year ending December 31st, 1918.

The substantial progress that has been made by this growing Canadian company is shown by the fact that its assets in 1915 were \$329,000, in 1916 \$382,000, in 1917 \$426,000, and during the past year crossed the half-million mark.

A trading profit of \$74,840 is shown in the statement of receipts and disbursements, and this is after having written off \$5,500 from Goad's plans.

Among the assets there are \$195,000 war loan bonds as compared with \$38,000 in 1917; the other assets are practically all very liquid consisting chiefly of municipal bonds and bank stocks.

Allowing for rebates on premiums, the premium income was \$504,768, and the losses were \$232,327, or almost exactly 46 per cent. On the net business, less reinsurance, the loss ratio was slightly over 46 per cent., which demonstrates that the company's profits for the year were not obtained at the expense of the reinsurance companies.

Major Robt. F. Massie, D.S.O., the president of the company, is its active manager, and Neil W. Renwick is secretary. Both of these gentlemen are to be congratulated upon the good showing made during the year. The Dominion is rapidly acquiring an enviable position among the purely Canadian companies.

At the annual meeting held February 19th, the following directors were elected:—

Major R. F. Massie, D.S.O., Toronto, president; Philip Pocock, London, Ont., vice-president; Neil W. Renwick, Toronto, secretary; R. S. Cassels, K.C., Toronto; G. J. Cuthbertson, Montreal; R. J. Hutchings, Calgary; Robert Kelly, Vancouver; Emile Ostiguy, Montreal; Dr. Thaddeus Walker, Walkerville, Ont.

Waterloo County Loan and Savings Company

SIXTH ANNUAL REPORT

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.
Interest on Deposits	\$ 24,737.50	
Interest on Debentures	16,707.65	
Interest on Loans	2,695.29	
Commission Account	1,462.87	
Expenses, including Dominion, Provincial and Municipal Taxes, Salaries, Rentals, Printing, Advertising, etc.	16,285.38	
Dividends Nos. 9 and 10	26,022.40	
Carried to Reserve	15,000.00	
Carried to Contingent Account	3,500.00	
Written off Office Premises	596.10	
Balance, Profit and Loss	1,531.94	
	<u>\$108,439.13</u>	
		<u>\$108,439.13</u>

ASSETS AND LIABILITIES.

Assets.		Liabilities.
Mortgages	\$ 589,994.25	
Dominion and Provincial Government Bonds	423,435.20	
Municipal Bonds	592,054.61	
Loans on Securities	19,855.35	
Office Premises	11,600.00	
Other Real Estate owned by the Company	39,372.57	
Cash on Hand and on Deposit	169,728.25	
	<u>\$1,846,040.23</u>	
		<u>\$1,846,040.23</u>
		589,704.57
		<u>\$1,846,040.23</u>

To the President, Directors and Shareholders of The Waterloo County Loan and Savings Company.

Gentlemen,—We beg to report that we have made a regular monthly audit of the books of account and vouchers of your Company for the year ending 31st December, 1918, and that we have found the same correct and according to the statements herewith submitted.

In our opinion the balance sheet referred to in this report is properly drawn up, so as to exhibit a true and correct view of the state of the Corporation's affairs as shown by its books.

Respectfully submitted,

J. M. SCULLY, F.C.A., }
J. SCULLY, } Auditors.

Waterloo, Ont., 24th January, 1919.