

PORTAGE LA PRAIRIE FARMERS' MUTUAL FIRE

Policies issued by the Portage la Prairie Farmers' Mutual Fire Insurance Co. during the year 1919 totalled \$22,134,648 compared with \$17,700,449 during 1918. Business in force shows an increase of over \$7,500,000, and assets now exceed \$900,000. The company experienced heavy loss claims, the total being \$137,508 compared with \$68,477 for 1918.

Total receipts for the year were \$259,671, including \$74,777 brought forward from 1918, and the 1919 assessment of \$153,168. In addition to paying the loss claims, \$28,275 was paid out in commission to agents and \$20,000 was invested in bonds. The complete financial statement is shown elsewhere in this issue.

STANDARD TRUSTS CO.

Profits of the Standard Trusts Co., Winnipeg, for the year 1919 were \$116,645 compared with \$120,943 for 1918. Dividends at 9 per cent., the same rate as last year, required \$90,000, and a balance of \$26,645 is therefore carried forward. The company's assets are now \$2,958,741 compared with \$2,973,251 at the end of 1918. Trusts assets show an increase of almost \$3,000,000, but agency assets are slightly less than last year. The report is given in detail elsewhere in this issue.

One or two changes have taken place in the company's organization, the most important being the appointment of Manlius Bull to the presidency, in succession to the late Mr. Gordon. John McFarland, president of the Alberta Pacific Grain Co., and J. C. Gage, president of the Consolidated Elevator Co., are the new directors, succeeding the late Mr. Gordon and G. F. Stephens (retired on account of ill-health). With regard to the staff proper, M. W. L. Murray becomes the company's secretary in the stead of W. E. Lugsdin, who resigned, and the office of treasurer has been created distinct and apart from the secretaryship, and vested in James Carmichael. Those two officers have been in the company's employ for many years, and have been transferred from Saskatoon office to the head office at Winnipeg. B. S. McNiece succeeds Mr. Murray as the former manager at Saskatoon, being transferred from Edmonton to Saskatoon office, while C. E. Wiggins succeeds B. S. McNiece at the Edmonton office.

HOME INVESTMENT AND SAVINGS ASSOCIATION

A comparison of the balance sheet for 1919 of the Home Investment and Savings Association with that of 1918 shows that assets have increased by \$128,000. Mortgage loans, however, have declined by over \$200,000, but a new item among the assets, "contracts receivable on real estate fore-closed and re-sold" amounts to the substantial figure of \$283,171. Investments in war loans have also been increased from \$45,128 to \$182,292. Real estate holdings on the other hand have been reduced from \$226,643 to \$137,579. The liabilities statement shows that while the amount of debentures outstanding has declined by \$42,000, deposits on the other hand have increased by \$152,000. There is very little change in the liabilities to shareholders.

The results for the year 1919 were discussed by the shareholders at the annual meeting held on February 2nd. Net profits for the year were \$101,230, slightly less than last year. After paying taxes and adding the balance brought forward, there was a total of \$154,355 available. Dividends at 8 per cent., the same rate in 1918, required \$79,357 and a balance of \$74,997 is carried forward compared with \$68,980 brought forward from 1918. In addressing the shareholders the president, M. Bull, said that owing to the conditions of the money markets the board had decided to retire debentures as they fall due. He also commented upon the reduction in the real estate on hand.

Details of the report are given in this issue.

BRITISH COLUMBIA FOREST FIRES

Statistics covering the forest protection season during 1919 now issued for publication by Hon. T. D. Pattullo, minister of lands in the British Columbia government, disclosed the fact that the number of fires reported in the province, excluding the railway belt, was 1,120. In 1918 the number was 910. The amount of green timber damaged by fire last year totalled 237,000,000 board feet. Out of this quantity it is estimated that 94,000,000 ft. will be salvaged, reducing the net stumpage loss in feet board measure, to 193,000,000 ft. The cost of fire fighting during the season is placed by the minister at \$153,000, to which is added the cost of patrol, trails, forest fire pumps, cars, launches and fire fighting tools, bringing the total for the year to approximately \$330,000.

TORONTO GENERAL TRUSTS CORPORATION

Because of the fact that it is the oldest trust company in Canada, and on account of the large amount of assets administered, the report of the Toronto General Trusts Corporation is looked upon as typical of trust company experience for the year. The 1919 report, which has already been reviewed in these columns, was presented to the shareholders at the annual meeting held in Toronto on February 4th. No changes took place in the directorate. During the year, it will be remembered, two directors, W. D. Matthews and Hon. Peter McLaren, died, their places on the board being filled by appointment of L. H. Clarke, Lieutenant-Governor of Ontario, and Robert Hobson, Hamilton.

A comparison of some of the principal accounts as at 1919, with the same date in 1918, shows development in all branches of the business:—

	1918.	1919.
Capital paid up	\$ 1,500,000	\$ 1,500,000
Reserve	2,000,000	2,000,000
Total capital assets	3,759,444	3,882,637
Guaranteed account	8,185,883	9,476,559
Estates, trusts and agencies ..	78,887,301	87,763,834
Total assets	90,832,629	101,123,031
Gross profits	654,130	757,338
Net profits	321,969	343,983

SUCCESSFUL YEAR FOR TRUSTS AND GUARANTEE

The annual statement of the Trusts and Guarantee Co., Ltd., shows that the company has enjoyed a year during which it steadily expanded its business in all departments. The total guaranteed trust account, including securities on real estate, bonds, debentures, stocks and government, provincial, municipal and rural district bonds, and cash in bank, show a gain to \$5,363,413 over \$5,182,061 at the end of the previous year.

The steady advance of the estates and agency business is indicated by total mortgages on real estate of a value of \$2,194,030 up from \$1,636,620, and other securities, including government and municipal bonds and unrealized original assets amounting to \$11,619,680, as compared with \$10,913,613. With the cash in bank this places the total assets under estates and agency account at \$14,046,958 up from \$12,783,554. As a result of the increase business during the year the total assets of the company have gained to \$22,132,419, as compared with \$20,473,199.

The larger business handled has resulted in the company being able to report net profits for the year of \$110,175. These profits, added to the balance of profit and loss carried forward from the previous year brought the total amount available for distribution up to \$575,419. Of this amount, dividends at the rate of 6 per cent. per annum took \$83,856, leaving amount to be carried forward to the new year of \$491,563.

Details of the report were given last week.