

ONTARIO LOAN AND TRUST COMPANIES REPORTS.

The annual Report of the companies operating in Ontario which are classified as "Loan Corporations" is just to hand for 1899. It is much to be regretted that these important reports are issued so late in the year following the one at the close of which they are made up. It is obvious from even a casual glance at the statements presented that an enormous amount of very tedious work is involved in re-casting the statements of over 90 companies so as to bring them, as far as possible, into uniformity. The form supplied to each Loan Corporation for purposes of its annual statement is excessively elaborate. So intricate indeed is it, and so many analyses and details are called for, that there are very few bookkeepers or accountants who are capable of arranging their company's statement according to the form supplied by the Ontario Government. As a great mass of the details called for have no financial significance, and are of no public interest, it would be well for the officials of the Ontario Government to consider, and to recommend, the adoption of a general form for loan corporation statements very much simpler than the one now in use. The new form should be made compulsory, just as the bank statement form is obligatory. Were this done, the annual report of the Loan Corporations could be compiled with so little trouble that it might be published in the early Spring of each year. We have condensed and simplified the comparative tables in the official Report, giving all the Mortgage Loan Companies in one group, as their business is the same, though they differ somewhat in their stock arrangements. In a second group we place the Trust Companies, which differ radically from the Mortgage Loan Companies, inasmuch as their business is created by their acting as Trustee, Representative, Guardian or Agent of estates placed in their care. The table below gives a complete comparative exhibit of the

LOAN COMPANIES OF ONTARIO, ASSETS AND LIABILITIES, 1898 AND 1899.

	1899.	1898.	Increase or Decrease.
Liabilities	\$	\$	\$
Capital subscribed	117,125,329	116,859,098	Inc. 266,291
Capital paid up	45,827,790	45,475,182	Inc. 362,608
Reserve Fund	19,749,047	11,090,212	Inc. 658,835
Contingent Fund	1,022,266	1,223,961	Dec. 201,695
Undivided profits	1,714,015	1,562,447	Inc. 151,568
Miscellaneous	236,967	121,269	Inc. 115,698
Due to Shareholders	59,560,085	59,473,071	Inc. 87,014
Deposits	18,160,552	18,163,416	Inc. 297,236
Debentures payable in Canada	15,243,725	13,026,257	Inc. 2,217,468
Debentures payable in Great Britain	36,479,250	41,174,876	Dec. 4,695,626
Debenture Stock	11,682,845	11,814,965	Dec. 162,120
Interest on debentures and deposits	874,000	837,537	Inc. 36,463
Due to banks	208,329	176,847	Inc. 31,482
Miscellaneous	3,306,881	3,304,864	Inc. 2,017
Due to the Public	86,255,682	88,528,762	Dec. 2,273,080
Total liabilities	145,815,767	148,001,833	Dec. 2,186,066

Assets.				
M't'ges on Real Estate	110,401,860	110,957,200	Dec.	555,340
Land held for sale,				
Mortgaged	5,353,018	6,323,813	Dec.	970,795
Interest due	1,473,850	1,864,858	Dec.	391,008
Land owned	7,384,380	7,667,255	Dec.	282,875
Loans on securities	14,020,765	14,030,782	Dec.	10,017
Loans on own stock	946,722	934,271	Inc.	12,451
Cash on hand	3,458,902	4,394,987	Dec.	936,085
Premises and fittings	1,815,006	1,588,653	Inc.	226,353
Sundries	961,982	250,388	Inc.	711,594
Total assets	145,816,485	148,012,207	Dec.	2,195,722

TRUST COMPANIES OF ONTARIO, ASSETS AND LIABILITIES, 1898 AND 1899.

	1899.	1898.	Increase or Decrease.
Liabilities.	\$	\$	\$
Capital subscribed	5,755,000	6,411,150	Dec. 656,150
Capital paid up	2,181,427	1,766,651	Inc. 414,776
Reserve Fund	479,250	438,543	Inc. 40,707
Contingent Fund	11,947	32,720	Dec. 20,773
Miscellaneous	97,420	59,989	Inc. 37,431
Due to shareholders	2,770,044	2,297,903	Inc. 472,141
Deposits	13,819		Inc. 13,819
Trust liabilities	9,818,709	8,023,744	Inc. 1,794,965
Sundries	105,914	140,485	Dec. 34,571
Total liabilities	12,708,486	10,462,132	Inc. 2,246,354

Assets.				
Mort'ge on Real Estate	1,086,565	736,332	Inc.	350,233
Land held for sale,				
Mortgaged	21,035	41,176	Dec.	20,141
Land owned	308,950	304,217	Inc.	4,733
Office premises	564,352	432,894	Inc.	131,458
Loans on securities	1,194,620	511,081	Inc.	683,539
Cash	243,891	375,416	Dec.	131,525
Assets in Trust	9,192,672	7,908,097	Inc.	1,284,574
Sundries	96,400	152,919	Dec.	56,519
Total Assets	12,708,485	10,462,132	Inc.	1,246,353

The following is a summary of the statistical returns of the Mortgage Loan Companies and the Trust Companies of Ontario, for 1898 and 1899.

	1899.	1898.	Increase or Decrease.
Total Capital paid up.	\$ 48,019,218	\$ 47,241,835	Inc. 777,383
" Reserve Funds	11,228,298	11,528,756	Dec. 300,458
" Deposits	18,474,473	18,163,417	Inc. 311,056
" Debentures	51,722,977	54,201,135	Dec. 2,478,158
" " stock	11,682,545	11,844,965	Dec. 162,420
" Mortgages	111,488,424	111,693,532	Dec. 205,108
" " foreclos'd	5,374,054	6,364,991	Dec. 990,937
" Loans on stocks, etc	15,215,387	14,541,865	Inc. 673,522
" Rec'pts from bor- rowers for principal and interest	34,144,508	29,101,391	Inc. 5,043,117
Total loaned on m't'ges	14,762,270	13,206,307	Inc. 1,555,963
" " securities	14,113,381	13,619,485	Inc. 493,896
" Deposits paid off	22,764,797	21,178,436	Inc. 1,586,361
" " received	22,798,639	21,888,295	Inc. 910,344
" Deb'ts paid off	14,128,385	12,853,008	Inc. 1,275,377
Average int. on dep'ts.	3.93 p.c.	4.03 p.c.	Decrease
" on deb'ts	4.48 p.c.	4.43 p.c.	Increase
" deb. stock	4.13 p.c.	4.10 p.c.	"
" mortgages	6.30 p.c.	6.34 p.c.	Decrease
" securities	6.01 p.c.	5.99 p.c.	Increase
Mortg's enforced, No.	620	919	Decrease
" amount	\$1,458,432	\$1,770,551	Dec. \$312,119

The main points of interest in the annual returns of these Companies are, the movement in deposits, debentures, loans on real estate and loans on securities. In 1899 the call for deposits was very active, but they were replaced and the net result was an increase of \$311,056 over 1898. In debentures the movement was kept up of decreasing the amount due