

**ÆMILIUS JARVIS & Co.**Members Toronto  
Stock Exchange**BOND DEALERS**

McKinnon Bldg., TORONTO

# BONDS

 Investment Securities

are looking favorably upon these debentures. Payments on mortgages were well met during the year and an inspection of the securities held by the society has found them satisfactory. The following directors were elected: Messrs. A. B. Petrie; H. Howatt, M.D.; G. D. Forbes; C. E. Howatt; J. E. McElderry; G. Shortreed. At a subsequent meeting of the board Mr. A. B. Petrie was re-elected president, Dr. Howatt, first vice-president, and Mr. G. D. Forbes, second vice-president.

**ROYAL LOAN AND SAVINGS COMPANY.**

This company shows another year of very good earnings. It would not have been surprising if they had been less rather than more than in 1907, because the company devoted some \$250,000 of its mortgages during the year to paying in full its stock in the Brantford Trust Company, which it now controls and manages. As it is, the interest earned was \$87,653 as compared with \$86,595. Of the company's mortgages, totalling \$967,227, not far from 40 per cent. are on lands in the three western prairie provinces, the remaining \$598,000 being in Ontario. Presumably, the interest earned on the former class is greater than the Ontario ones. Judged by the small amount in arrear on mortgages, they are of excellent quality; indeed the company is generally in good shape.

The address of the president, Mr. Cook, gave a full resume of the company's position. He explained the relations of the Royal Loan with the Brantford Trust Company, the latter paying 5 per cent. dividend. The total assets now reach \$1,460,709, of which enough is readily available to amount to nearly 65 per cent. of the deposits. The reserve and contingent funds together are \$227,493, equal to 45½ per cent. of the paid capital. Shareholders at this meeting, like shareholders elsewhere, showed some eagerness to get their hands on a larger proportion of the profits yearly than 6 per cent. But Mr. Cook gave good reasons why it was not wise to increase the dividend just yet.

**THE PERMANENT AGENCIES LIMITED.**

Some misapprehension appears to have arisen regarding the personnel of the Permanent Agencies Limited, of Montreal. In reply to inquiries it may be stated that the company is a new fire insurance brokerage firm of that city. It has applied for a license from the Canadian Fire Underwriters' Association. Mr. B. Hal Brown, of the London and Lancashire Life Insurance Company, is said to be at the head of the Permanent Agencies. Some have supposed the matter to refer to the London and Lancashire Fire Insurance Company. But such is not the case, for the London and Lancashire Fire has nothing to do with it. It is the London and Lancashire Life, of which Mr. B. Hal Brown is Canadian manager.

**WM. A. ROGERS, LIMITED.**

The Wm. A. Rogers, Limited, is one of the comparatively few companies which have been able to show profits during 1908, the figures being in this instance \$182,725. That is only a little less than the profits of the company's biggest year, 1907. The amount is equal to 20 per cent. upon the preferred years and to 16 per cent. upon the common shares, after payment of the dividend of 7 per cent. upon the preferred shares. The stock in trade, accounts and bills receivable and cash, being the liquid assets total \$1,128,845 and comprise 46 per cent. of the total assets. A substantial feature of the balance sheet is the fact that the sum at the credit of the two reserve accounts, together with

the surplus in profit and loss account make a total of \$522,224. The company has made steady progress and it is not a matter of surprise that shareholders have desired to have the company's shares listed on the Toronto Stock Exchange. This will be done at an early date.

**BANKING NEWS AND NOTES.**

The Bank of Toronto have closed their branch at Aurora, Ont.

The head office of the Dominion Cobalt Mining and Development Company, Limited, has been changed from Cobalt to Toronto.

La Banque Nationale has opened branches at Village Lauzon and Grand Mere, Que.

Mr. L. D. Shaw, of St. John, N.B., has been appointed secretary of the Canadian Rubber Company in succession to Mr. Lloyd Jones, who has resigned.

The number of directors of the Marble Lake Mining and Milling Company has been increased from five to nine.

On March 15th, the Quebec Bank will open a branch at St. John Street, under the management of L. A. Leclerc.

The number of directors of the Union Trust Company, Limited, of Toronto, has been increased from nine to twelve.

A branch of the Merchants' Bank of Canada was opened this week at St. Eugene, Ont., in charge of Mr. J. O. Michaud.

Mr. M. A. Gilbert, who has managed the Imperial Bank at St. Thomas, Ont., since 1876, has resigned and will retire after the end of March.

H. Ransford, manager of the Dominion Bank at Boissevain, Man., has been appointed manager of the North Winnipeg branch of the bank.

The Traders Bank of Canada has opened a branch at Dryden, Ont., in charge of Mr. G. T. Carruthers, late assistant accountant at Winnipeg.

Mr. B. B. Stevenson has been appointed general manager of the Quebec Bank. Mr. Stevenson has been succeeded at Montreal by Mr. Allan MacDougall.

The Imperial Bank of Canada will open a branch in Cochrane, the new town located at the junction of the Transcontinental and the Toronto and Northern Ontario railways.

The new branch of the Imperial Bank of Canada at St. Catharines, Ont., is expected to be ready for business early this month, the manager will be Mr. S. W. Secord, who has charge also of the Ontario Street branch.

At a meeting of the directors of the Quebec Bank, Mr. F. W. Ross resigned from the board and was replaced by Mr. J. E. Adred, president of the Shawinigan Water and Power Company, who will have his headquarters in Montreal.

The eighth annual report of the Caisse Populaire of Levis, Que., for the year ended November 30th, 1908, shows the assets of the bank on that date were \$83,891, compared with \$66,352 on November 30th, 1907; an increase of \$17,539. The shares have increased by \$7,109. Savings reached the sum of \$19,581, compared with \$11,184 last year, an increase of \$8,396. The profits amounted to \$4,000, as against \$2,878 last year, or an increase of \$1,122. The general business of the bank increased from \$339,875 to \$464,798, an increase of \$124,923. This is the largest annual increase reported since the bank was founded, and represents an average of over \$10,410 per month. The number of loans granted was 518, representing the sum of \$75,572. Up to November 30th last, the amount loaned reached the sum of \$352,666.

The New Brunswick Provincial Government has completed arrangements for increasing insurance on the Departmental and Legislative Buildings at Fredericton. Insurance on these buildings has been somewhat neglected. On Departmental Buildings only \$27,000 was carried, on the Legislative Building the insurance was \$57,000; total, \$74,000. The Government Committee has added \$100,000 to the amount of insurance on the buildings, making a total of \$174,000.

**For Sale or to Let**

The premises just vacated by the Bank of Commerce in Dillon Block, Sydney, N.S. Good stand for Bank, Loan Society or store.

Apply to W. W. DILLON, Sydney, N.S.