

## DOMINION PERMANENT LOAN COMPANY.

The twelfth regular annual meeting of the Dominion Permanent Loan Company was held at the office of the company in Toronto, on Wednesday, March 4th, 1903. A large number of Shareholders were present.

The president submitted the report of the directors, ending December 31st, 1902, as follows:

## REPORT.

"Your directors beg leave to submit the twelfth annual report of the company, accompanied with a statement of the accounts for the twelve months ended December 31st, 1902, and the report of the auditors, certifying to the satisfactory results of their inspection of the securities of the company and to the correctness of the record of the company's business.

"In so doing, they are pleased to be able to state that the funds of the company have been actively employed during the year, and the demand for loans has been such as to engage all the available resources of the company in satisfactory investments.

"The company's operations for the year have resulted in so productive a manner as to permit of the payment of dividends amounting to \$53,470.68 upon the stock of the company, and the sum of \$30,000 has been added to the reserve fund, increasing the total of that account to \$70,000.

"After the payment of the dividends mentioned, with the addition to the reserve fund of \$30,000, and after writing \$1,544.10 off office furniture, there remains to be placed at the credit of profit and loss the sum of \$20,053.28.

"During the past year the company acquired the assets of the Provincial Building and Loan Association, amounting to \$756,492.38. Of this amount \$282,726.16 was applied to meet debenture obligations, bank overdraft, etc. The conversion of the balance, \$473,766.22, into permanent stock of this company brought up the total assets to \$3,391,217.79, which now stand at this figure, as against \$2,013,213.63, at the close of last year—an increase during the year of \$1,378,004.16.

"Your directors are pleased to be able to congratulate the shareholders upon the gratifying results that have attended the operations of the company for the past year, and upon the generally prosperous condition of its interests.

"Your directors have also pleasure in testifying to the generally efficient character of the services rendered by the officials, agents and staff of the company.

"All of which is respectfully submitted."

(Signed) J. R. STRATTON,  
President.

STATEMENT OF ACCOUNT FOR THE YEAR  
ENDING DEC. 31ST, 1902.

Assets.	
Mortgages and other investments .....	\$3,304,369 86
Real estate .....	35,666 69
Office premises and furniture .....	13,897 12
Sundries .....	2,123.26
Imperial bank .....	32,752 83
Cash on hand .....	2,408 03
	<hr/> \$3,391,217 79

## Liabilities.

To the Public:

Deposits and accrued interest .....	203,713 68
Debentures and accrued interest .....	1,782,497 96
	<hr/> \$1,986,211 64
Surplus—assets over liabilities .....	1,405,006 15

To Shareholders:	A.....
On capital stock .....	\$1,268,941 08
Contingent fund .....	15,373 35
Reserve fund .....	70,000 00
Unclaimed dividends .....	15 00
Dividends payable Jan. 1, 1903....	30,623 44
Balance of profit and loss .....	20,053 28
	<hr/> \$1,405,006 15

\$3,391,217 79

## PROFIT AND LOSS ACCOUNT.

Dr.

Interest on debentures and deposits .....	\$ 79,942 04
Written off office furniture...	1,544 10
Dividends .....	53,470 68
Transferred to reserve fund ..	30,000 00
Balance, profit and loss.....	20,053 28

\$185,010 10

Cr.

Balance, 31st Dec., 1901.....	\$ 1,868 73
Interest, rent, etc., after payment of expenses, including salaries, directors' fees, Government taxes and fees.....	183,141 37

\$185,010 10

## AUDITORS' CERTIFICATE.

We have audited the accounts of the Dominion Permanent Loan Company, for the twelve months ending December 31st, 1902, and find the transactions of that period accurately recorded in the books of the company, the receipts accounted for, the payments duly authorized and vouchers produced therefor. We certify to the correctness of the accompanying statement of assets and liabilities and profit and loss account. We have made a careful examination of the securities, checked the same with the mortgage register, and report everything satisfactory.

(Signed) HARRY VIGEON,

(Signed) O. M. HUDSON,

Chartered Accountants.

Auditors.

Toronto, 17th February, 1903.

The report was unanimously adopted.

Resolutions were unanimously adopted, conveying thanks to the directors, agents and officers of the company.

The following directors were then re-elected: Hon. J. R. Stratton, president Trusts and Guarantee Company; D. W. Karn, president of the D. W. Karn Company, Woodstock; C. Klopfer, manufacturer, and director Traders' Bank, Toronto; T. P. Coffee and F. M. Holland, Toronto.

At a subsequent meeting of the directors, Hon. J. R. Stratton was re-elected president and Mr. T. P. Coffee, vice-president.

## MONTREAL MARKETS.

Montreal, March 18th, 1903.

Cements and Firebricks. — Enquiries are becoming more frequent, but actual transactions of any consequence are not yet numerous. We quote: Belgian, \$1.95 to \$2.10 for standard brands; English, \$2.25 to \$2.30; German, \$2.30 to \$2.45; firebricks, \$17 to \$22 per thousand.

Dairy Products.—The British cheese market is a very strong one. Liverpool cable quotations having gone up to 69s. for both white and colored. Owing to

the scarcity of stock, there is very little business doing on spot, but 13½ to 14c. is now given as a quotation for fine goods. There is fair jobbing demand for fine butter, but very few new milk goods have yet been offered. For fine fresh creamery, 21½c. seems about the limit; held goods are quoted from 18½ to 21c. Shipments last week were 4,438 boxes of cheese, and 300 packages of butter.

Dry Goods.—City retailers do not report brisk shopping for the past week or so, owing to the wet and rather gloomy weather, but a spell of a few bright days would doubtless bring out the shoppers in goodly numbers. Ad-

THE

Ontario Accident and  
Lloyds Plate Glass

ACCIDENTS  
AND  
DISEASE.

## INSURANCE COMPANIES

Issue Specially Attractive Policies covering Accident, Accident and Sickness Combined, Employers', Elevator, General and Public Liability Plate Glass.

EASTMURE & LIGHTBOURN, Gen'l Agents  
3 Toronto Street, TORONTO.

Union  
Assurance Society of London

Instituted in the Reign of Queen Anne,  
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Capital and Accumulated Funds  
Exceed \$16,000,000

One of the Oldest and Strongest of  
Fire Offices

Canada Branch: Corner St. James and  
McGill Sts., Montreal.

T. L. MORRISEY, Manager.

W. & E. A. BADENACH, Toronto Agents

The Continental Life Insurance Co.  
Head Office, TORONTO

AUTHORIZED CAPITAL, \$1,000,000

The policies of the Continental are as liberal and free as absolute safety allows, and the premiums are as low as the security of policyholders permits. For districts and agencies apply to Head Office.

HON. JOHN DRYDEN, President.

GEO. B. WOODS, Manager.

CHAS. H. FULLER, Secretary.

The London Mutual  
Fire Insurance Co. of Canada

Established 1859.

Losses Paid, .....	\$3,250,000 00
Business in force, over .....	\$66,000,000 00
Assets .....	\$628,690 16

HON. JOHN DRYDEN,  
President.

GEO. GILLIES,  
Vice-President

H. WADDINGTON, Sec'y and Man. Director.

The London Life Insurance Co.  
Head Office, LONDON, ONT

JOHN McCLARY, President

A. O. JEFFERY, O.C., LL.B., D.C.L., Vice-President.

A very desirable form of life insurance afforded on a

favorable terms as by other first-class companies.

MONEY TO LOAN on Real Estate security at

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Liberal Terms to desirable agents.

JOHN G. RICHTER, Mana