tempted to base a plea of innocence of fraudulent intent; but there can scarcely be any doubt that there was a deliberate plot contrived to defraud the creditors. Whether it will be successful is yet to be determined.

WESTERN CANADA BUILDING SOCIETY.

From the annual report of this Society it appears to have had another most prosperous year. Two thousand new shares have been issued upon which $63,000 have been paid, bringing the paid in capital up to $348,884. A very considerable increase in the amount of mortgages has taken place; and the reserve fund has been raised by the addition of profits to $53,000 or 15 per cent. of the paid up capital. An Inspector has been appointed to look after the agencies, and no doubt his services will prove to be of value. Mr. Allan continues to devote a good deal of time and care to the Society's interests, notwithstanding other important engagements; his watchful efforts, supplemented by the practical business qualities of Mr. Lee, gives every reason to anticipate a continuance of the past enviable prosperity.

Meetings.

WESTERN CANADA PERMANENT BUILDING AND SAVINGS SOCIETY.

The annual meeting of the shareholders of the Western Canada Permanent Building and Savings Society was held at the offices of the Society, No. 70 Church street, Toronto, on Wednesday, the 1st day of February, 1871.

Present—Hon. Geo. W. Allan, Hon. D. L. Macpherson, Messrs. Wm. Gooderham, Samuel Platt, Jas. Shields, Arthur B. Lee, F. H. Medcalf, Thomas H. Lee, J. W. Seels. Geo. P. Pidout, A. T. McCord, Jno. Worthington, Alex. G. Lee, Rev. Thos. K. Whittaker, David McLellan, Jas. Henderson, Jr., R. N. Gooch, Uzziel Ogden, Hy. Thompson, Hy. Pellatt, Chas. Fisher, E. B. Osler, Dr. Thorburn, Jno. Carter, &c. The Hon Geo. W. Allan in the chair.

The Secretary, Walter S. Lee, read the annual report, as follows:

Eighth Annual Report of the Directors of the Western Canada Permanent Building and Savings Society.

In presenting their usual annual statement, the Directors have it again in their power to congratulate the shareholders on the increasing business and steady prosperity of the Society.

Since the last annual meeting, the capital stock has been further added to by the issue of 2,000 new shares, upon which $63,027.83 has been paid up, making the total paid-up capital $348,884.83.

The numerous applications for loans of a thoroughly satisfactory character, and the consequent employment of the Society's funds, have fully justified this addition to the capital, which has also enabled the Directors to enlarge the operations of the deposit branch, and thus to accumulate a numerous and increasing class of the Society's customers.

The business of the Society continuing thus steadily to increase—the Mortgages, which in December last represented a total value of $487,500, representing at the close of this year a present value of $598,000—the Directors deemed that the time had come for the appointment of an Inspector, whose duty it should be to visit the various agencies of the Society, inspect and report from time to time upon the present condition and actual value of the properties under mortgage, and to confer with the agents and valuators upon all matters affecting the interests of the Society and the business of their respective agencies.

The Directors are happy to state, that for these very important duties, they have succeeded in securing the services of Robert Gilmour, Esq., D.P.L.S., whom they have reason to believe is in every respect well qualified for the work, and who has, since his appointment in September last, reported most thoroughly and satisfactorily upon a large number of the Properties mortgaged to the Society.

The additional safeguard for the soundness of the Society's Loans, which this system of inspection now provides, and the increasing security afforded by a Reserve Fund, augmented by each year's surplus profits, and now amounting to the large sum of $53,000, being 15 per cent. upon the paid-up capital or 13 per cent. on the subscribed capital—are the best guarantees which the directors can offer to the shareholders and depositors, that their interests are most carefully guarded, and that nothing is being left undone which can add to the safety and stability of the Society.

The books, accounts, mortgages, and other assets of the society, have undergone the usual careful examination by the auditors, whose report will be found appended hereto.

G. W. Allan, President.

Walter S. Lee, Secretary and Treasurer.

Abstract of Liabilities and Assets of the Western Canada Permanent Building and Savings Society, 31 December. 1870.

LIABILITIES.

Stock paid up			$348,884	83
Deposits and interest thereon			256,566	52
Dividends unpaid			251	66
Dividend No. 15, payable Jan. 9, 1871			16,395	35
Sundry accounts			960	00
Reserve fund			53,000	00
Balance to contingent fund			1,436	56
			$677,494	92

ASSETS.

Present value of mortgages			$598,000	00
Loans on Stock			16,230	95
Debentures and interest thereon			39,431	00
Office furniture			428	20
" Premises			3,315	50
Sundry accounts			939	26
Cash in office	120	50		
" Bank	19,029	51		
			19,150	01
			$677,494	92

Samuel Spruell, } *Auditors.*
Wm. Williamson, }

Walter S. Lee,
Secretary and Treasurer.

The undersigned have checked the Vouchers, Mortgages and Books of the Western Canada Permanent Building and Savings Society, and find them correct, agreeing with the annexed, which is a true statement of the affairs of the Society at 31st December, 1870.

Samuel Spruell, } *Auditors.*
Wm. Williamson, }

Toronto, 23rd January, 1871.

The following gentlemen were elected directors for the ensuing year.—The Hon. G. W. Allan, Hon. D. L. Macpherson, Messrs. John Worthington, Wm. Gooderham, Francis Shanly, Samuel Platt, and James Shields. At a subsequent meeting of the Board, the Hon. G. W. Allan was re-elected President, and John Worthington reelected Vice-President.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

Toronto, Feb. 1, 1871.

The Stock market continues to rule active at rates that show a gradual upward tendency under the large amounts of capital seeking investment. An advance is shown in Sterling Exchange to 109⅝ to 109¾ for 60 day Bank bills.

Banks.—Commerce continues active and firm, with large sales at 117½ and 118, sellers now at 118½. Buyers of Toronto are offering 174½ to 175, without sellers under 176. Sales of Royal have been made at 90½, holders now asking 91. Ontario would be taken to-day at 110½. British continues very scarce and enquired for at 109½. Montreal sold at 231¾ to 232¼ during the week, with buyers to-day at 231½. A good demand was made for Merchants' at 116½, which would yet be paid. City is firm, with buyers at 90¾ and sellers at 91.

Bonds.—Governments continue to be in demand without any offering. Buyers of Dominion Stock at 110½. Holders of City Bonds are asking 94, at which rate sales are readily made. Some short date County Bonds were placed at 102¼; for long dates 103 to 103½ is asked. Townships are offered to a limited extent at 94½ to 96.

Sundries.—Building Societies are in good demand. Freehold would be taken at 127½, with no sales at that figure. Canada Permanent was offered at 146 and taken at 145. Buyers of Western Canada giving 127½, with sales at 128. Sellers of Provincial are asking 104. Union is in demand at 115, without any on the market. Building and Loan Association is enquired for, with sales at 107 to 107½ ex-dividend. Canada Landed Credit has been taken at 97½, 98, 98½ and 99 ex. div., buyers now offering 99½ to par for round lots. Enquiry is made for Western Assurance at par to 100½, and sales at the latter rate. British America would command 70, but there are no sellers. For City Gas 119 is offered and refused. Montreal Telegraph is procurable at 180, buyers at 174 to 175.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

Toronto, Jan. 31, 1871.

An active business has been done in all classes of securities during the past week. Large amounts of Municipal Debentures have been placed and at advanced rates. The amount of money seeking investment is large.

Banks.—Montreal sold freely during the week at from 231½ to 232½, closing to-day with buyers at former and sellers at latter rate. British in demand at 108¼, but little to be had. Ontario has ruled firm throughout the week, with sales at 110½ and 111, closing to-day rather easier, with buyers at 110¾ and sellers at 111. Sales of Toronto at 174 and 174½, buyers to-day offer 175, but there is no stock on market. Large sales of Royal Canadian during the week at 90, closing to-day with buyers at this rate, and sellers at 90½. Commerce has sold during the week at 117¼, 117½, and 117¾, and to-day sales were made at 118, at which rate there is considerable demand. Merchants' sold at 116 and 116½, closing with sellers at 117 and buyers at 116½. Quebec is offered at 114, with buyers at 113. There are buyers of Molson's at 110½, but no shares are on the Market. Sales of City during the week at 90, 90½, and 91, closing to-day with buyers at 90½ and sellers at 91. Du Peuple nominal at 108 and 109. No sales of Nationale, buyers at 107½. Jacques Cartier would command 117; no stock on market. Buyers of Merchants at 80½, and sellers at 81. Union nominal at 107 and 108.

Sundries.—No City Gas on market, buyers offer 119. British America Assurance is wanted