SPRING COLORS.

Great delicacy of coloring is noticeable in millinery and dress goods, says the *Dry Goods Chronicle*. Combinations are brilliant, yet not too pronounced, and, withal, a true refinement and elegance is maintained. The *La Cigale*, or grasshopper green, is most seen in millinery, but the lovely *Eglantine*, or pale rose pink, is remarked in dress goods of different grades, as well as in ribbons, gauzes and tulles. *Ble d'or*, a light golden yellow, and *ser polet*, French lilac, are colors which promise great popularity, while the old blues, cherry red and dark plum are too well liked to be relinquished.

Mixtures of diverse tones are seen in ribbons, silks, and some wool and silk dress goods, and in the pronounced colors—yellow, old rose, gray, and Velasque red—play an important part.

MONTREAL CLEARING-HOUSE.

Clearings for the week ended Feb. 25th, were $8,541,458. Balances, $1,138,454.

TORONTO CLEARING-HOUSE.

Clea[illegible]s and Balances of this clearing-house (of which the Bank of Toronto is not a member) for the week ended 25th Feb., 1892, are as under:—

	Clearings.	Balances.
February 19........	$ 893,151	$134,414
" 20........	821,040	165,178
" 22........	770,088	129,704
" 23........	924,875	118,164
" 24........	953,197	96,475
" 25........	966,399	98,365
Total	$5,328,750	$742,300

HALIFAX CLEARING-HOUSE.

Bank clearings for week ending Feb. 20th, 1892, were as follows:

Monday,	Feb. 15	$176,058 90
Tuesday,	" 16	161,775 96
Wednesday	" 17	174,118 63
Thursday	" 18	165,491 74
Friday,	" 19	227,264 12
Saturday,	" 20	171,119 03
Total		$1,075,728 38

Correspondence.

SHORT MEASURE.

Editor MONETARY TIMES:

SIR,—Being convinced that the Canadian mills are robbing the retail merchants, I thought it advisable to measure some of the Canadian goods as they come in from the wholesale houses. Consequently I measured up three pieces of shirting and found them running from ⅜ to 1 yard short in every piece. I then took a piece of gingham and had it measured and found it ½ yard short. These pieces I speak of were just selected from the lot. I am convinced that the retail merchants that deal largely in staple goods, particularly those manufactured at home, are robbed to a great extent by short measurement.

We have an inspector of weights and measures. Don't you think, under the circumstances, every mill should be compelled to have their lengths guaranteed by the Government?

I would like you to give this letter publicity, making any comments upon it you feel disposed to make. Personally it is my intention to check the measurement of every piece of goods that comes in and place a claim upon the wholesale houses where needed, although it necessitates the employing of more help, an expense which if the retail men were honestly dealt with, we could do without.

I have just measured a piece of goods invoiced at 41½ yards which measures 35 yards.

Yours very truly,

W. N. BERKINSHAW & Co.

Trenton, Ont., Feb. 18th, 1892.

Meetings.

CANADA PERMANENT LOAN AND SAVINGS COMPANY.

The thirty-seventh annual general meeting of shareholders of this company was held on Wednesday, the 24th inst., in the company's building, Toronto street, Toronto, the president, J. Herbert Mason, Esq., in the chair.

The report of the directors for the year 1891 is as follows:

REPORT.

In presenting for the consideration of the shareholders the audited statements of the affairs of the company made up to 31st December last, the directors of the Canada Permanent Loan and Savings Company have much satisfaction in noticing the increased volume of business therein exhibited, and also in recording the maintenance of the marked prosperity the institution has so long enjoyed.

The receipts of interest and principal on account of mortgage loans and securities, were larger than in any former year, amounting to $2,414,369. The total sum lent was $1,612,055. The funds of the company were kept well employed in the earlier part of the year, at a fair average rate, but the unusually large receipts from mortgagors later on, partly arising from the bountiful harvest, led to an accumulation of money towards the close of the year, and also to a tendency to reduced rates of interest.

Considerably more money was offered the company for investment than the board felt warranted in taking. The amount accepted was $1,025,972, and the amount repaid depositors and debenture holders was $807,391.

The total assets were increased from $11,868,967 to $12,091,772.

After providing for interest on borrowed capital, amounting to $310,546, for cost of management, and for losses and anticipated deficiencies, the net earnings for the year enabled the directors to declare the usual half-yearly dividends of six per cent. each on the enlarged stock capital, as well as to pay the shareholders' income tax thereon, amounting together to $316,991, and also to add $10,000 to the Reserve Fund and $2,096 to the Contingent Fund. The aggregate of these funds is now $1,562,252.

Encouraging reports of increasing prosperity continue to be received from Manitoba, where, as in Ontario, the late harvest was abundant.

In consequence of the depression in the market value of Ontario farming lands, referred to in preceding reports, which has extended to other kinds of property, the past year was in some respects a trying one, requiring more than usual vigilance on the part of the company's officers. But the directors are pleased to be able to state that the maturing obligations of mortgagors were fairly met, and that the amount of property in default and undisposed of is smaller than for several years past.

All which is respectfully submitted.

J. HERBERT MASON, President.

FINANCIAL STATEMENT.

Profit and Loss.

Interest on deposits, debentures, and debenture stock		$310,546 66
Dividends on capital stock	$312,000 00	
Municipal tax on dividends	4,991 50	
		316,991 50
Cost of management, salaries, directors' allowances, inspection, &c.—including branch office....		68,721 55
Charges on money borrowed and lent...........................		22,225 08
Reserve Fund, addition thereto....		10,000 00
Contingent Fund, December 31st, 1891		117,252 16
		$845,736 95
Contingent Fund, January 1st, 1891............................		$115,156 46
Interest on mortgages and debentures, rentals, &c., &c...........		730,580 49
		$845,736 95

ABSTRACT OF ASSETS AND LIABILITIES.

Liabilities.

To the public—		
Deposits and interest	$1,052,601 30	
Debentures (£1,117,482 Sterling) and interest....	5,438,415 05	
Debentures—Currency—and interest..........	422,198 97	
Debenture stock (£174,517 sterling)	849,315 99	
Sundry accounts..	10,936 52	
		$7,773,467 83
To Shareholders—		
Capital stock paid up	2,000,000 00	
Capital stock ($3,000,000—20 per cent. paid)	600,000 00	
		2,600,000 00
Reserve Fund....	1,445,000 00	
Contingent Fund.	117,252 16	
		1,562,252 16
Dividends unclaimed........	52 80	
63rd Dividend....	156,000 00	
		156,052 80
		$12,091,772 79

Assets.

Mortgages upon real estate	$11,353,424 43	
Mortgages upon other securities	22,904 22	
		$11,376,328 65
Municipal debentures		197,484 50
Company's building		123,444 65
Accrued rentals		1,514 66
Cash on hand....	850 57	
Cash in banks ..	392,149 76	
		393,000 33
		$12,091,772 79

GEO. H. SMITH,
Secretary.

We, the undersigned, beg to report that we have made the usual thorough examination of the books of the Canada Permanent Loan and Savings Company for the year ending 31st December, 1891, and hereby certify that the above statements are strictly correct, and in accordance with the same.

J. E. BERKELEY SMITH, } Auditors.
HENRY BARBER, }

Toronto, 8th February, 1892.

In moving the adoption of the directors' report, the president said:

Gentlemen,—In proposing the usual motion for the adoption of the report of the directors, I shall not venture to detain you by making any lengthened remarks.

The financial statement, which has been in your hands for several days, and upon the correctness of which you may rely, attests the healthy condition of the company, and that the capital you have invested in its stock is safely and profitably employed. Each of the thirty-six annual exhibits which preceded it contains a similar record, modified only by comparatively slight variations, in correspondence with the peculiar circumstances of the time. Some years were better or worse than others, but among them all there has not been an unsuccessful year, or one when the business transacted failed to yield your dividend of twelve per cent. upon the net stock capital. This you will see was earned last year, requiring twelve thousand dollars more than in the previous year, in consequence of the increased capital, and we were also able to add more than twelve thousand dollars to our already ample reserves, now amounting to something over sixty per cent. on the paid up capital. The amount was smaller than last year, not that the earning powers had diminished, but there was more written off to profit and loss.

The report mentions the fact that last year was a trying one. It was so in more than one sense. It is comparatively easy to make satisfactory investments when property is in demand and prices advancing. But for some time past agricultural lands here, and in most civilized countries, have been decreasing in value. Add to this the fact that prior to last year, this Province had several deficient harvests, while at the same time the most flatter-