

NEEPAWA BOARD OF TRADE.

This Manitoba town has the advantage of two railroads, the north-western branch of the C.P.R. and the Mackenzie and Mann road. Besides, it aims to have the main line of the Grand Trunk Pacific run through it. It has some 2,500 inhabitants, and expects to have 3,000 before Christmas. Therefore, it must be a pretty live town. The Neepawa Board of Trade held its meeting some days ago, and the president, Mr. G. M. Gibbs, made a somewhat lengthy address. He referred to the discussion of municipal matters by the board, and noted that two handsome hotels, costing from \$30,000 to \$40,000 each, would be finished in March. He also gave the hotelkeepers of the place some sensible advice as to their untenable position towards the law in violating its regulations. The town has reason to expect a new C.P.R. station, which is needed.

Mr. Gibbs has some suggestions to farmers also with respect to their methods of cultivation and the character of their cattle. Neepawa has a good electric light system, a new fire engine and a good fire brigade, while in "proportion to population we have a larger number of telephones than any place on this continent." A hearty vote of thanks was tendered Mr. Gibbs for his labors during the year, and the presentation of such a well-prepared report. He was also honored with unanimous re-election as president. The other office-bearers are: J. H. Irwin, vice-president; M. H. Fieldhouse, secretary-treasurer, and a council composed of J. A. Clare, J. J. Hamilton, S. Benson, Geo. Hamilton, Geo. Foerster, Wm. Howatt, J. Brown, Fred Leach.

REGINA BOARD OF TRADE.

The annual meeting was held on 26th January, the president, Mr. H. F. Mytton, in the chair, and some thirty members present. The report of the Council was read by the secretary, Mr. J. Kelso Hunter. It referred to the unusual prosperity of the town during 1904. In that year the water works system was built, and Regina has now a fine supply of pure water. Buildings to the value of half a million dollars were erected, and electric light works are approaching completion. The council opposed a proposal from the Calgary and Prince Albert boards to place a discount on United States silver currency. Representations made as to the congested state of the town post-office and resulting delays in handling mail matter had caused the Government to arrange for an adequate customs and post-office building. Hotel accommodation is greatly lacking in the town, but the Building Committee have thus far been unable to get it increased. The erection of a skating and curling rink was one of the objects to which the board devoted its energies, and that its opening was the means of bringing 150 visitors to Regina, and keeping them there for a week, is the best proof that the effort was worth while. Joining with the city council, the board sent delegates to see Mr. Mackenzie, and also sent a deputation to the Government at Ottawa to have the Canadian Northern Railway extend their line from Hartney, Man., to Regina, and to have the Government guarantee the bonds of the extension line. Hopes are entertained that these will not fail of their object. The Arcola extension of the Canadian Pacific Railway has enlarged the trade of Regina with towns on that line. In the closing paragraph reference is made to the second annual convention of the Boards of Trade of the Territories, to be held in Regina next summer. Great hopes are built upon this gathering for an interchange of views by commercial and financial men as to questions relating to the interests of the North-West.

The president's address, though not lengthy, was of an encouraging and suggestive tenor. The growth of the town has been, he said, not by boom or speculation, but of a healthy and steady character. He suggested that the influx of people rendered the place a good one for the investment of capital in dwellings. Implement makers have been making Regina their headquarters for Assiniboia and Saskatchewan because of its position as a distributing centre. And wholesale dealers and manufacturers are beginning to see this opening also. In his opinion: "Our city fathers cannot do better than help forward the establishment of industries that will supply the needs of our citizens and surrounding population, and which will bring wage-earners into our midst. The time has gone by when our merchants and consumers should have to send to outside points for many commodities which could be profitably produced here to

the advantage of all concerned." In closing, Mr. Mytton de- held its meeting some days ago, and the president, Mr. G. M. clared that Regina, now the "Queen City of the Plains," must aim to be commercially recognized as the Kansas City of Canada. The election of officers for 1905 was then proceeded with. His Worship Mayor Laird suggested the re-election of Mr. H. F. Mytton as president. This was seconded by Messrs. Pettingell, McInnis, and J. M. Young, and Mr. Mytton was re-elected without opposition. The re-election of Mr. W. G. Pettingell was proposed by Alderman Cooper, seconded by R. S. Barrow, and carried unanimously. Mr. J. Kelso Hunter having resigned the secretaryship, Mr. Trant was appointed thereto. The members of council are: J. F. Bole, J. M. Young, J. W. Smith, R. S. Barrow, J. R. Peverett, A. F. Angus, R. B. Fergusson, Ald. Cooper and G. Mickleborough.



CANADA PERMANENT MORTGAGE CORPORATION.

The fifth annual meeting of shareholders of the Canada Permanent Mortgage Corporation was held in the head office of the corporation, Toronto, on Tuesday, the 7th inst., at 12 o'clock noon.

On motion, the chair was taken by Mr. J. Herbert Mason, the first vice-president, and the secretary, Mr. Geo. H. Smith, was appointed secretary of the meeting. At the request of the chairman, the secretary read the report of the directors and general statement for 1904, which are as follows:

Report.

In presenting to the shareholders their fifth annual report and statement of the business of the Canada Permanent Mortgage Corporation, the directors desire to again congratulate the shareholders on the improved condition of its affairs as exhibited in the accompanying statement, duly verified by the auditors.

The net earnings for the year amount to \$537,193.24, to which falls to be added the unappropriated profits at the end of the previous year, amounting to \$133,822.32, which were disposed of as follows:

Two half-yearly dividends of three per cent. each	\$357,081 00
Added to reserve fund	250,000 00
At credit of profit and loss	63,934 56
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	\$671,015 56

All which is respectfully submitted.

GEORGE GOODERHAM, President.

Toronto, January 25th, 1905.

GENERAL STATEMENT.

Liabilities.

Liabilities to the Public:	
Deposits and accrued interest	\$2,734,577 21
Debentures — Sterling — and accrued interest (£1,837,688 os. id.)	8,943,414 96
Debentures—Currency—and accrued interest	3,767,794 05
Debenture stock and accrued interest (£91,800)	446,760 00
Balance due bankers in Great Britain (£4,894 4s. 9d.)	23,818 62
Sundry accounts	12,703 91
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	\$15,929,068 75

Liabilities to Shareholders:

Capital stock	\$5,951,350 00
Reserve fund	\$2,000,000 00
Unappropriated profits	63,934 56
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	\$2,063,934 56
Dividend No. 10	\$ 178,540 50
Dividends unclaimed	63 90
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	\$ 178,604 40
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	\$ 8,193,888 96
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	\$24,122,957 71

Assets.

Mortgages on real estate	\$21,554,624 32
Advances on bonds and stocks	1,380,733 02
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	\$22,935,357 34
Municipal debentures	481,208 63
Real estate acquired by deed or foreclosure	786 16
Office premises (Toronto and Winnipeg)	351,596 97
Cash on hand and in banks	354,008 61
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	\$24,122,957 71

I. HERBERT MASON.

Managing Director.

We certify that we have audited the books and exam-