

The Dominion Permanent Loan Company

TWENTY-SECOND ANNUAL REPORT

The Twenty-second Annual Report of The Dominion Permanent Loan Company, submitted to the Annual General Meeting of the Shareholders, on Thursday, February 6th, 1913.

Your Directors submit herewith the Twenty-second Annual Report, accompanied by the Statement of Account for the year ending December 31st, 1912, certified as correct by the Auditors, who also report satisfactorily as to their inspection of the securities of the Company.

Your Directors are pleased to say that during the year the demands for funds of the Company was quite equal to the amount available for investment.

The dividends paid by the Company during the past year amounted to \$70,999.68. In addition to this, there has been transferred to the Reserve Fund of the Company the sum of \$30,000. There has also been written off Office Furniture and Fixtures the sum of \$643.51, leaving a balance to the credit of Profit and Loss for further distribution, \$29,090.24.

All of which is respectfully submitted.

J. R. STRATTON,

President.

STATEMENT OF ACCOUNT FOR THE YEAR ENDING DECEMBER 31st, 1912.

Assets.

Mortgages and other Securities	\$3,803,710.91
Real Estate	15,239.89
Office Fixtures and Furniture	5,777.55
Sundry Accounts	3,309.54
Cash on Deposit and on Hand	93,495.21

\$3,921,533.10

Liabilities.

TO THE PUBLIC:

Deposits and Accrued Interest	\$ 221,337.27
Debentures and Accrued Interest	2,030,938.85
Sundry Accounts	613.58

\$2,252,889.70

Surplus—Assets over Liabilities	1,668,643.40
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TO THE SHAREHOLDERS:

On Capital Stock	\$1,197,431.44
Contingent Fund	5,964.68
Reserve Fund	403,000.00
Unclaimed Dividends	45.00
Dividends payable January 2nd, 1913	33,112.04
Balance of Profit and Loss	29,090.24

\$1,668,643.40

\$3,921,533.10

PROFIT AND LOSS ACCOUNT.

Dr.

Interest on Debentures and Deposits	\$ 106,789.58
Written off Office Furniture	643.51
Dividends	70,999.68
Transferred to Reserve Fund	30,000.00
Balance Carried Forward	29,090.24

\$ 237,523.01

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Balance brought forward December 31st, 1911. \$	21,598.41
Less credited to Terminating Shares	752.60

\$ 20,845.81

Interest, Rent, etc., after payment of expenses, including Salaries, Directors' Fees, Government Taxes and Fees	216,677.20
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\$ 237,523.01

AUDITORS' CERTIFICATE.

We have examined the Cash Transactions, Receipts and Payments affecting the Accounts of the Assets and Invest-

The Anglo-South American Bank LIMITED

With which is incorporated

The London Bank of Mexico and South America, Limited

Authorized Capital	£5,000,000
Subscribed Capital	£4,500,000
Unissued Capital	500,000
Capital Issued and Paid Up	1,650,000
Capital Issued (in course of payment) ...	600,000
Reserve Fund	£2,250,000
Ditto (to which will be added premium on issue of 120,000 new shares)	1,140,000
Uncalled Liability	360,000
Total responsibility for Creditors	1,500,000
	2,250,000
	£6,000,000

Head Office—OLD BROAD STREET, LONDON, E.C.
Paris Branch—19, Boulevard des Capucines and 23, Rue de la Paix.

Hamburg Branch—3, Adolphsplatz.

New York Agency—60, WALL STREET.

and H. MACKENZIE, Agent.

Branches in Chile:—Antofagasta, Chillan, Concepcion, Copiapo, Coquimbo, Iquique, La Serena, Punta Arenas, Santiago, Valparaiso. Branches in Argentina:—Bahia Blanca, Buenos Aires, Mendoza, Rio Gallegos, Rosario de Santa Fe, San Rafael. Branch in Uruguay:—Montevideo. Agency in Bolivia:—Oruro. Mexico:—Branches of The Banco de Londres y Mexico. Peru:—Branches of The Banco del Peru y Londres. Argentina:—Branches of The Banco de la Provincia de Buenos Aires. Havana:—Banco de la Habana. San Salvador:—Banco Agricola Comercial. Bolivia:—Banco de la Nacion Boliviana.

Bankers in London:—Bank of England; London County and Westminster Bank, Ltd., Lombard Street, E.C.; Capital & Counties Bank, Ltd., Threadneedle Street, E.C.; Barclay & Co., Ltd., Lombard Street, E.C.

Correspondents in New York for The National Bank of Australasia, Ltd.; The National Bank of South Africa, Ltd.; The National Bank of India, Ltd.; The Banco Comercial de Costa Rica. Cable Transfers, Drafts, and Letters of Credit issued on South America and Europe. The purchase and sale of Funds undertaken; also the receipt of Dividends, the negotiation and collection of Bills of Exchange, Coupons and Drawn Bonds.

ments for the year ended December 31, 1912, and we find the same in good order and properly vouched. We have also examined the Mortgages and Securities, representing the Assets and Investments set out in the above Account, and we certify that they were in possession and safe custody as on December 31st, 1912.

(Signed) HARRY VIGEON,

(Signed) BRYAN PONTIFEX, Auditors.
Chartered Accountants.

Toronto, January 24, 1913.

The Report was unanimously adopted.

Harry Vigeon, F.C.A., and Bryan Pontifex, C.A., were appointed Auditors for the Company for the current year.

The following Directors were then elected:—Hon. J. R. Stratton, Peterborough; D. W. Karn, Woodstock; C. Kloepper, Guelph; T. H. Johnson, M.L.A., Winnipeg, Man.; Geo. H. Cowan, K.C., City Counsel, Vancouver, and F. M. Holland, Toronto.

The meeting then adjourned.

At a subsequent meeting of the Directors, Hon. J. R. Stratton was elected President, and D. W. Karn Vice-President.

BARS QUEBEC PULP AND PAPER

President Taft has denied the right of free entry from Canada into the United States of wood pulp and paper made from the timber of certain Crown lands in Quebec, on which that province recently announced it had removed export restrictions. The President sustained the decision of Secretary MacVeagh of the treasury department, that Quebec's action was not sufficient to entitle these products to free importation under the only operative clause of the Canadian reciprocity agreement, which abolished the duty on wood pulp and paper provided Canada did not restrict their exportation in any manner.

According to reports received by the Post-office Department, Washington, approximately 40,000,000 parcel post packages were handled in January, the first month the system was in operation. Chicago exceeds all other cities in number of parcels handled, with a total of 4,168,153, followed by New York with 3,519,788, Boston 1,151,408, Philadelphia 1,035,000, St. Louis 917,800, Cleveland 879,768, Brooklyn 834,000, Detroit 510,072, Cincinnati 412,381 and Kansas City 357,102.