

living, as guardians of minor or incapable persons, as financial agents for municipalities and companies and, where so appointed, as authorized trustees in bankruptcy. Such companies receive deposits for investment, but both the investing and lending of such deposits and of actual trust funds are restricted by law.

Statistics of Loan and Trust Companies.—The figures in Table 1 are of particular interest in the case of trust companies. On account of the nature of their functions, they are mainly provincial institutions, their chief duties being intimately connected with the matter of probate, which lies within the sole jurisdiction of the provinces.

1.—Operations of Provincial and Dominion Loan and Trust Companies as at Dec. 31, 1945 and 1946

Item	1945			1946		
	Provincial Companies ¹	Dominion Companies	Total	Provincial Companies ¹	Dominion Companies	Total
	\$	\$	\$	\$	\$	\$
Loan Companies—						
Assets (book values)	63,680,642	133,774,429	197,455,071	70,345,417	145,016,997	215,362,414
Liabilities to the public.....	38,305,320	102,665,372	140,970,692	44,343,248	113,605,949	157,949,197
Capital Stock—						
Authorized.....	27,393,545	56,000,000	83,393,545	26,683,425	56,000,000	82,683,425
Subscribed.....	16,430,440	21,208,600	37,639,040	15,871,620	21,364,000	37,235,620
Paid-up.....	14,766,356	17,546,687	32,313,043	14,512,425	17,584,586	32,097,011
Reserve and contingency funds.....	8,564,267	12,379,195	20,943,462	9,100,231	12,652,844	21,753,075
Other liabilities to shareholders.....	2,044,699	1,183,175	3,227,874	2,389,513	1,173,618	3,563,131
Total liabilities to shareholders.....	25,375,322	31,109,057	56,484,379	26,002,169	31,411,048	57,413,217
Net profits realized during year.....	1,174,261	651,448	1,825,709	1,283,081	1,153,125	2,436,206
Trust Companies—						
Assets (book values)						
Company funds.....	67,028,647	22,475,024	89,503,671	65,268,327	23,699,397	88,967,724
Guaranteed funds...	136,074,768	53,149,577	189,224,345	154,216,706	62,184,103	216,400,809
Totals, Assets.....	203,103,415	75,624,601	278,728,016	219,485,033	85,883,500	305,368,533
Estates, trust, and agency funds.....	2,754,475,732	363,332,677	3,117,808,409	2,758,442,016	392,430,578	3,150,872,594
Capital Stock—						
Authorized.....	56,987,800	25,050,000	82,037,800	48,705,000	27,750,000	76,455,000
Subscribed.....	26,223,510	13,458,570	39,682,080	25,232,085	14,369,170	39,601,255
Paid-up.....	25,050,301	12,806,849	37,857,150	24,077,401	13,666,595	37,743,996
Reserve and contingency funds.....	21,434,632	6,932,540	28,367,172	22,139,978	7,396,948	29,536,926
Unappropriated surpluses.....	4,374,392	1,266,391	5,640,783	4,678,478	1,198,576	5,877,054
Net profits realized during year.....	2,693,109	1,034,174	3,727,283	3,009,779	1,290,478	4,300,257

¹ Excludes one loan company incorporated under the laws of Quebec whose capital stock and debentures have been issued largely outside of Canada.