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Telephone 1334.

John Murray Clark. Wm. David McPherson.

Frederick Clarence Jarvis.

Registered cable address, - "CLAPHER," Toronto.

Insurance.

**NORTHERN
ASSURANCE COMPANY,
OF LONDON, ENG.**

Branch Office for Canada:

1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1888).

Subscribed Capital	\$15,000,000
Of which is paid	1,500,000
Fire Premiums	3,075,000
Life Premiums	1,015,000
Interest	745,000
	\$4,835,000

Accumulated Funds.....\$17,905,000

JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE, MANAGER FOR CANADA.

E. P. PEARSON, - Agent, TORONTO.

Jan. 1, 1887.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						Toronto, Dec. 26.	Cash val. per share.
British Columbia	...	\$2,433,333	\$2,433,333	\$ 585,333	3 1/2	...	...
British North America	...	4,866,666	4,866,666	1,216,666	3 1/2	...	...
Canadian Bank of Commerce	50	6,000,000	6,000,000	700,000	3 1/2	...	...
Central	...	...	...	...	...	...	...
Commercial Bank of Manitoba	...	587,200	364,150	25,000	3 1/2	...	...
Commercial Bank, Windsor, N.S.	40	500,000	260,000	60,000	3	...	...
Dominion	50	1,500,000	1,500,000	1,250,000	5	...	...
Eastern Townships	50	1,500,000	1,485,881	500,000	3 1/2	...	...
Federal	100	1,500,000	1,250,000	...	3	...	...
Halifax Banking Co.	20	500,000	500,000	100,000	3	...	...
Hamilton	100	1,000,000	1,000,000	400,000	4	...	...
Hochelaga	100	710,100	710,100	100,000	3	...	...
Imperial	100	1,500,000	1,500,000	650,000	4	...	...
La Banque Du Peuple	50	1,200,000	1,200,000	350,000	3	...	...
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	...	...
La Banque Nationale	100	1,200,000	1,200,000	100,000	2	...	...
London	100	1,000,000	923,588	...	3 1/2	...	...
Merchants' Bank of Canada	100	8,799,200	8,799,200	2,135,000	3 1/2	...	...
Merchants' Bank of Halifax	100	1,000,000	1,000,000	800,000	3	...	...
Molson's	50	500,000	500,000	1,075,000	4	...	...
Montreal	200	18,000,000	18,000,000	6,000,000	5	...	...
New Brunswick	100	500,000	500,000	400,000	6	...	...
Nova Scotia	100	1,114,300	1,114,300	460,000	3 1/2	...	...
Ontario	100	1,500,000	1,500,000	875,000	3 1/2	...	...
Ottawa	100	1,000,000	1,000,000	400,000	4	...	...
People's Bank of Halifax	20	500,000	500,000	55,000	3 1/2	...	...
People's Bank of N. B.	50	180,000	180,000	100,000	4	...	...
Quebec	100	2,500,000	2,500,000	500,000	3 1/2	...	...
St. Stephen's	100	500,000	500,000	35,000	4	...	...
Standard	50	1,000,000	1,000,000	410,000	3 1/2	...	...
Toronto	100	2,000,000	2,000,000	1,400,000	4	...	...
Union Bank, Halifax	50	500,000	500,000	40,000	3 1/2	...	...
Union Bank, Canada	100	1,200,000	1,200,000	150,000	3	...	...
Ville Marie	100	500,000	475,430	90,000	3 1/2	...	...
Western	100	800,000	842,597	60,000	3 1/2	...	...
Yarmouth	75	300,000	300,000	41,000	3	...	...

LOAN COMPANIES.							
UNDER BUILDING SOC'S ACT, 1859.							
Agricultural Savings & Loan Co.	50	630,000	619,132	98,000	3 1/2	...	...
Building & Loan Association	25	750,000	750,000	100,000	3	...	...
Canada Perm. Loan & Savings Co.	50	4,500,000	2,500,000	1,300,000	6	...	...
Canadian Savings & Loan Co.	50	750,000	650,410	120,000	4	...	...
Dominion Sav. & Inv. Society	50	1,000,000	918,250	...	3	...	...
Freehold Loan & Savings Company	100	3,198,900	1,301,380	621,058	5	...	...
Farmers Loan & Savings Company	100	1,087,358	611,430	120,000	3 1/2	...	...
Huron & Erie Loan & Savings Co.	50	1,500,000	1,100,000	453,000	4 1/2	...	...
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	215,000	3 1/2	...	...
Landed Banking & Loan Co.	100	700,000	493,000	80,000	3	...	...
London Loan Co. of Canada	50	879,700	622,650	60,000	3 1/2	...	...
Ontario Loan & Deben. Co., London	50	2,000,000	1,200,000	340,000	3 1/2	...	...
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3 1/2	...	...
People's Loan & Deposit Co.	50	600,000	589,593	100,000	3 1/2	...	...
Union Loan & Savings Co.	50	1,000,000	627,000	215,000	4	...	...
Western Canada Loan & Savings Co.	50	3,000,000	1,400,000	700,000	5	...	...

UNDER PRIVATE ACTS.							
Brit. Can. L. & Inv. Co. Ltd. (Dom Par)	100	1,620,000	322,412	50,000	3 1/2	...	...
Canada Landed Credit Co. do.	50	1,500,000	663,990	135,000	3 1/2	...	...
London & Ont. Inv. Co. Ltd. do.	100	2,452,700	490,540	125,000	3 1/2	...	...
London & Can. Ln. & Ag. Co. Ltd. do.	50	5,000,000	700,000	360,000	5	...	...
Land Security Co. (Ont. Legisla.)	25	977,825	399,188	430,000	5	...	...
Man. & North-West L. Co. (Dom Par)	100	1,250,000	312,500	111,000	3 1/2	...	...

DOM. JOINT STOCK CO'S ACT.							
Imperial Loan & Investment Co. Ltd.	100	629,850	625,900	105,000	3 1/2	...	...
National Investment Co., Ltd.	100	1,700,000	425,000	30,000	3	...	...
Real Estate Loan & Debenure Co.	50	800,000	477,309	5,000	...	...	...

MISCELLANEOUS.							
Canada North-West Land Co.	£ 5	\$1,500,000	\$1,310,480	£ 11 0' 2	...	...	...
Canada Cotton Co.	\$100	\$2,000,000	\$2,000,000	...	...	...	...
Montreal Telegraph Co.	40	2,000,000	2,000,000	...	...	...	...
New City Gas Co., Montreal	40	...	...	...	...	...	...
N. S. Sugar Refinery	500	...	...	...	...	...	...
Toronto Consumers' Gas Co. (old)	50	1,200,000	1,200,000	...	...	...	...

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Dec. 14
50,000	10	C. Union F. L. & M.	50	5	34 35
100,000	...	Fire Ins. Assoc.	10	2	1
20,000	5	Guardian	100	50	95 97
12,000	32	Imperial Fire	100	25	174 179
180,000	10	Lancashire F. & L.	90	2	7 74
35,992	20	London Ass. Corp.	25	124	56 58
10,000	10	London & Lan. L.	10	14	4 44
74,080	12	London & Lan. F.	25	94	152 164
8,000,000	57 1/2	Liv. Lon. & G. F. & L.	84 1/2	40	41
30,000	20	Northern F. & L.	100	10	68 69
120,000	24	North Brit. & Mer.	25	62	47 48
8,722	51	Phoenix	50	50	281 286
200,000	9	Queen Fire & Life	10	1	6 64
100,000	41 1/2	Royal Insurance	20	3	514 524
50,000	...	Scottish Imp. F. & L.	10	1	...
10,000	...	Standard Life	50	12	...

CANADIAN.					
10,000	7	Brit. Amer. F. & M.	\$50	\$50	1014 102
5,500	15	Canada Life	400	50	...
5,000	12	Confederation Life	100	10	...
5,000	10	Sun Life Ass. Co.	100	124	240
4,000	7	Royal Canadian	100	20	...
5,000	5	Quebec Fire	100	65	...
2,000	10	Queen City Fire	50	25	200
10,000	10	Western Assurance	40	20	141 143

RAILWAYS.

	Par value & Sh.	London Dec. 14
Canada Pacific 7%	£100	74 1/2 75 1/2
Canada Central 5% 1st Mortgage	100	106 108
Grand Trunk Con. stock	100	102 112
5% perpetual debenture stock	...	125 127
do. 2d. charge	...	121 123
do. First preference	10	774 779
do. Second pref. stock	100	504 514
do. Third pref. stock	100	254 25
Great Western per 5% deb. stock	100	122 124
do. 5% bonds, 1890	...	101 103
Midland Stg. 1st mtg. bonds, 5%	10	110 112
Northern of Can. 5% first mtg	100	108 110
do. 5% extra pref	100	102 104
do. deb. stock 4%	...	100 102
Toronto, Grey & Bruce 5% stg. bonds	100	98 100
1st mtg	...	102 104
Wellington, Grey & Bruce 7% 1st m.	...	...

SECURITIES.

	London Dec. 14
Canadian Govt. deb., 5% stg.	...
Dominion 5% stock, 1903, of Ry. loan	113 115
do. 4% do. 1904, 5 & 8	107 109
do. bonds, 4%, 1904, 50 Ins. stock	108 109
Montreal Sterling 5% 1903	105 107
do. 5% 1874, 1904	105 107
do. 5% 1909	106 108
Toronto Corporation, 5% 1897 Stg.	107 114
do. 5% 1906, Water Works Dep.	110 115

DISCOUNT RATES.

	London, Dec. 14
Bank Bills, 3 months	3 1/2
do. 6 do.	3 1/2
Trade Bills 3 do.	3 1/2
do. 6 do.	3 1/2

Tele

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