

Commercial Union

Assurance Co., Ltd.
Of LONDON, Eng.

**Fire
Life
Marine**

Capital & Assets
\$27,000,000

Canadian Branch — Head
Office, **Montreal**, Toronto
Office, 49 Wellington St. E.

R. WICKENS,
Gen. Agent for Toronto and Co. of York

Caledonian Insurance Co.
Of Edinburgh

ESTABLISHED 1805.

The Oldest Scottish Fire Office

Canadian Branch, 185 St. James St.,
MONTREAL.

A. M. NAIRN, **LANSING LEWIS,**
Inspector. Manager.
MUNTZ & BEATTY, Agents, Toronto.

Queen City Fire Insurance Co'y.

ESTABLISHED 1871.

No. 32 Church Street - - TORONTO

DIRECTORS

AUSTIN (Founder Dominion Bank), **President.**
Hon. Justice Maclellan. James Scott, Merchant.

SURPLUS RESERVE

Ratio of Surplus Assets over all liabilities,
including re-insurance reserve, to amount of
risks in force, 3.66 per cent.

A ratio of Surplus Reserve Funds unequalled by
any other fire insurance company transacting business
in the Dominion.

SCOTT & WALMSLEY, Underwriters

Millers' and Manufacturers' Ins. Co.

Head Office—Queen City Chambers, 32
Church Street, TORONTO.

JAMES GOLDIE, **J. L. SPINK,**
President. Vice-President.

AIMS

This company was organized in 1885 expressly for
the purpose of insuring only **manufacturing indus-**
tries, warehouses and contents. The primary ob-
ject being to give protection against losses by fire at a
minimum cost, consistent with absolute security.

RESULTS

This Company's nine years' record is **UN-**
PRECEDENTED in the history of Fire In-
surance Underwriting, the **Average Losses and**
Expenses combined was only **69.32 per cent.**
of the Cash premium income.

As no canvassers are employed, dealing directly
with the assured, those desiring to avail themselves of
the advantages thus offered will please communicate
direct with the company.

HUGH SCOTT, **THOS. WALMSLEY,**
Managing Director. Treasurer.

Northern Assurance Company of London, Eng.

Branch Office for Canada, 1724 Notre Dame Street,
Montreal. Income and Funds (1893) Capital and Ac-
cumulated Funds, \$36,466,000; Annual Revenue from
Fire and Life Premiums and from interest upon Invested
Funds, \$5,455,000; deposited with the Dominion Govern-
ment for security of Canadian Policyholders, \$200,000.

G. E. MOBERLY, **E. P. PEARSON, Agent.**
Inspector. Toronto
ROBT. W. TYRE, Manager for Canada.

**Going to Retire ?
Want to Sell Out ?**



If so, say so, in an adver-
tisement in this Journal.
It reaches the most likely
persons.

JAMES C. MACKINTOSH,

. . BANKER AND BROKER . .

Dealer in Stocks, Bonds and Debentures. Municipal
Corporation Securities a specialty.

Inquiries respecting Investments freely answered.

166 Hollis St., Halifax, N. S.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Sub-scribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Months.	CLOSING PRICES.		Cash val per share
						TORONTO. Nov. 14		
British Columbia.....	\$100	\$2,920,000	\$2,920,000	\$1,338,333	47	125	130	125.00
British North America.....	943	4,866,666	4,866,666	1,338,333	24	110	115	267.30
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	34	140	141	70.00
Commercial Bank, Windsor, N.S.	40	500,000	289,420	95,000	3	107	112	42.80
Dominion.....	50	1,500,000	1,500,000	1,500,000	3*	251 1/2	258	125.75
Eastern Townships.....	50	1,500,000	1,500,000	720,000	34	111 1/2	145	28.30
Halifax Banking Co.	20	500,000	500,000	275,000	34	157 1/2	158 1/2	127.30
Hamilton.....	100	1,250,000	1,250,000	675,000	4	187 1/2	188 1/2	187.50
Hochelaga.....	100	800,000	800,000	320,000	34	111 1/2	145	28.30
Imperial.....	100	1,963,800	1,963,800	1,156,800	4	187 1/2	188 1/2	187.50
La Banque du Peuple.....	50	1,200,000	1,200,000	600,000	34	111 1/2	145	28.30
La Banque Jacques Cartier.....	25	500,000	500,000	235,000	34	111 1/2	145	28.30
La Banque Nationale.....	20	1,200,000	1,200,000	600,000	34	111 1/2	145	28.30
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	4	170	175	170.00
Merchants Bank of Halifax.....	100	1,435,100	1,175,775	680,000	34	162	164	168.00
Molson.....	50	2,000,000	2,000,000	1,375,000	4	175	180	87.50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	225	228	450.00
New Brunswick.....	100	500,000	500,000	525,000	6	253	253	253.00
Nova Scotia.....	100	1,500,000	1,500,000	1,300,000	4	191	194	191.00
Ottawa.....	100	1,500,000	1,500,000	40,000	3	83 1/2	86	83.50
People's Bank of Halifax.....	20	700,000	700,000	175,000	3	169	170	169.00
People's Bank of N.B.	150	180,000	180,000	115,000	4	123	125	24.40
Quebec.....	100	2,500,000	2,500,000	500,000	2 1/2	111 1/2	115	111.00
St. Stephen's.....	100	800,000	800,000	45,000	3	167	168	89.50
Standard.....	50	1,000,000	1,000,000	600,000	4	243	251	251.00
Toronto.....	100	3,000,000	2,000,000	1,800,000	5	182	185	81.00
Traders.....	50	508,400	508,400	85,000	3	125	125	125.00
Union Bank, Halifax.....	50	500,000	500,000	160,000	3	125	125	125.00
Union Bank of Canada.....	100	1,200,000	1,200,000	280,000	3	125	125	125.00
Ville Marie.....	100	500,000	479,620	10,000	3 1/2	190	192	90.00
Western.....	100	500,000	375,351	100,000	3 1/2	190	192	90.00
Yarmouth.....	75	300,000	300,000	60,000	3	190	192	90.00

LOAN COMPANIES.

UNDER BUILDING SOCIETIES' ACT, 1859

Agricultural Savings & Loan Co.....	50	630,000	626,742	130,000	3	110	112	55.00
Building & Loan Association.....	25	750,000	750,000	124,075	3	90	90	55.00
Canada Perm. Loan & Savings Co.	50	5,000,000	2,600,000	1,450,000	5	146	146	73.00
Canadian Savings & Loan Co.....	50	750,000	722,000	195,000	3 1/2	110	116	55.00
Dominion Sav. & Inv. Society.....	50	1,000,000	932,472	10,000	3	83	83	41.50
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	4	112	112	112.00
Farmers Loan & Savings Company.....	50	1,057,250	611,430	162,475	3 1/2	100	107	100.00
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	700,000	4 1/2	166	166	83.00
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	336,027	3 1/2	125	125	125.00
Landed Banking & Loan Co.....	100	700,000	674,381	155,000	3	114	114	114.00
London Loan Co. of Canada.....	50	679,700	659,050	74,000	3	103	103	51.50
Ontario Loan & Deben. Co., London ...	50	2,000,000	1,200,000	450,000	3 1/2	128	128	64.00
Ontario Loan & Savings Co., Oshawa...	50	300,000	300,000	75,000	3	124 1/2	124 1/2	92.13
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	3	100	100	100.00
Union Loan & Savings Co.....	50	1,000,000	697,770	260,000	3	115	115	115.00
Western Canada Loan & Savings Co....	50	3,000,000	1,500,000	770,000	5	152	152	152.00

UNDER PRIVATE ACTS.

Brit. Can. L. & Inv. Co. Ltd. (Dom. Par.)	100	1,620,000	398,493	120,000	3 1/2	109	110	109.00
Central Can. Loan and Savings Co.....	100	2,500,000	1,200,000	315,000	1 1/2	121	124	121.00
London & Ont. Inv. Co., Ltd. do.....	100	2,750,000	550,000	160,000	3 1/2	115	115	115.00
London & Can. L. & Agy. Co. Ltd. do.....	50	5,000,000	700,000	410,000	4	108 1/2	110	54.25
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	450,000	3	100	100	100.00
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	111,000	3	100	100	100.00

"THE COMPANIES' ACT," 1877-1889.

Imperial Loan & Investment Co. Ltd....	100	840,000	712,000	164,054	3 1/2	109	114	109.00
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3 1/2	110	112 1/2	110.00
Real Estate Loan Co.....	40	578,840	373,720	50,000	2	72	72	28.80

ONT. JT. STK. LETT. PAT. ACT, 1874.

British Mortgage Loan Co.....	100	450,000	314,441	80,000	3 1/2	117	120	117.00
Ontario Industrial Loan & Inv. Co.....	100	468,800	314,386	150,000	3	35	35	35.00
Toronto Savings and Loan Co.....	100	1,000,000	600,000	105,000	3	117	120	117.00

INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

No. Shares or amt. Stock.	Yearly Divi- dend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. Nov. 1
	%				
250,000	8 ps	Alliance.....	20	21.5	104 1/2
50,000	25	C. Union F. L. & M.	10	5	36 1/2
200,000	7 1/2	Guardian F. & L.....	50	5	10 1/2
60,000	20 ps	Imperial Lim.....	20	5	29 30
126,498	5	Lancashire F. & L.....	20	2	4 1/2
35,862	10	London Ass. Corp.....	25	12 1/2	57 1/2
10,000	20	London & Lan. L.....	10	2	4 1/2
85,100	20	London & Lan. F.....	25	24 1/2	51 1/2
391,752	75	Liv. Lon. & G. F. & L. Stk.	2	51	51 1/2
30,000	22 1/2	Northern F. & L.....	100	10	72 74
110,000	20 ps	North British & Mer	25	64	39 41
6,729	13 1/2 ps	Phoenix.....	50	50	278 383
125,234	5 1/2	Royal Insurance.....	20	3	51 1/2
50,000		Scottish Imp. F. & L.	10	1	
10,000		Standard Life.....	50	12	

CANADIAN.

10,000	7	Brit. Amer. F. & M....	\$50	\$50	119 122
2,500	15	Canada Life.....	400	50	610
5,000	15	Confederation Life....	100	10	270 280
5,000	12	Sun Life Ass. Co.....	100	12 1/2	368
5,000	5	Quebec Fire.....	100	65	
2,000	10	Queen City Fire.....	50	25	200
10,000	10	Western Assurance....	40	20	165 167

DISCOUNT RATES.

London, Nov. 1

Bank Bills, 3 months.....	11-16	2
do. 6 do.....	1	
Trade Bills, 3 do.....	1 1/2	1 1/2
do. 6 do.....	1 1/2	1 1/2

RAILWAYS.

	Par value \$ Sh.	London. Nov. 1
Canada Central 5% 1st Mortgage.....	100	106 107
Canada Pacific Shares, 3%.....	100	58 59
C. P. R. 1st Mortgage Bonds, 5%.....	100	116 118
do. 50 year L. G. Bonds, 3 1/2%.....	100	107 109
Grand Trunk Con. stock.....	100	28 54
5% perpetual debenture stock.....	100	123 124
do. Eq. bonds, 2nd charge.....	100	123 125
do. First preference.....	100	37 38
do. Second preference stock.....	100	24 25
do. Third preference stock.....	100	123 124
Great Western per 5% debenture stock	100	114 116
Midland Stg. 1st mtg. bonds, 5%.....	100	96 98
Toronto, Grey & Bruce 4% stg. bonds,	100	108 105
1st mortgage.....	100	96 98
Wellington, Grey & Bruce 7% 1st mtg.	100	108 105

SECURITIES.

	London. Nov. 1
Dominion 5% stock, 1903, of Ry. loan.....	112 114
do. 4% do. 1904, 5, 6, 8.....	106 112
do. 4% do. 1910, Ins. stock.....	111 112
do. 3 1/2% do. Ins. stock.....	109 111
Montreal Sterling 5% 1908.....	107 109
do. 5% 1874.....	107 109
do. 1879..... 5%.....	107 109
Toronto Corporation, 6%, 1897 Ster.....	100 106
do. do. 6%, 1906, Water Works Deb.	101 113
do. do. con. deb. 1898, 6%.....	101 106
do. do. gen. con. deb. 1919, 5%.....	114 116
do. do. stg. bonds 1928, 4%.....	104 106
do. do. Local Imp. Bonds 1913.....	108 107
do. do. Bonds.....	101 102
City of Ottawa, Stg. 1895, 6%.....	