

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

City Agents—**G. R. Hargraft, T. C. Blogg, W. E. Wickens.**

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, \$36,465,000; 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.

**MONETARY
TIMES**

This Journal completed
its 28th Year of Publication
with the issue of 28th
June. Bound Volumes—
conveniently indexed—
will be ready shortly.
Price, \$3.50.

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.	
						Toronto, Aug. 8	Cash val. per share
British Columbia.....	\$100	\$2,920,000	\$2,920,000	\$1,338,333	47	125	130
British North America.....	243	4,866,666	4,866,666	1,338,333	24	114	120
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,900,000	34	136	137
Commercial Bank, Windsor, N.S.	50	500,000	288,964	95,000	3	105	112
Dominion.....	50	1,500,000	1,500,000	1,500,000	3	261	268
Eastern Townships.....	50	1,500,000	1,499,905	720,000	34	.....	130.50
Halifax Banking Co.	20	500,000	500,000	275,000	34	139	143
Hamilton.....	100	1,250,000	1,250,000	675,000	4	156	158
Hochelaga.....	100	800,000	800,000	320,000	34	.....	27.80
Imperial.....	100	1,963,600	1,963,600	1,156,800	4	180	181
La Banque du Peuple.....	50	1,200,000	1,200,000	600,000	34	.....	180.00
La Banque Jacques Cartier.....	25	500,000	500,000	235,000	34	.....	.....
La Banque Nationale.....	20	1,200,000	1,200,000	30,000	3	.....	.....
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	4	165	170
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	680,000	34	159	162
Molsons.....	50	2,000,000	2,000,000	1,300,000	4	165	175
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	227	233
New Brunswick.....	100	500,000	500,000	525,000	6	253	253.00
Nova Scotia.....	100	1,500,000	1,500,000	1,300,000	4	189	192
Ontario.....	100	1,500,000	1,500,000	40,000	3	92	97
Ottawa.....	100	1,500,000	1,500,000	925,000	4	169	170
People's Bank of Halifax.....	20	700,000	700,000	175,000	3	122	126
People's Bank of N.B.....	150	180,000	180,000	115,000	4	.....	.....
Quebec.....	100	2,500,000	2,500,000	500,000	24	.....	.....
St. Stephen's.....	100	200,000	200,000	45,000	3	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	163	165
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	244	251
Traders.....	50	500,000	500,000	85,000	3	.....	.....
Union Bank, Halifax.....	50	500,000	500,000	160,000	3	122	126
Union Bank of Canada.....	100	1,200,000	1,200,000	280,000	3	125	125.00
Ville Marie.....	100	500,000	479,620	10,000	3	.....	.....
Western.....	100	500,000	372,568	100,000	34	.....	.....
Yarmouth.....	75	300,000	300,000	60,000	3	120	123
*quarterly							
LOAN COMPANIES.							
UNDER BUILDING SOCIETIES' ACT, 1859							
Agricultural Savings & Loan Co.....	50	630,000	626,742	130,000	3	110	112
Building & Loan Association.....	25	750,000	750,000	124,075	3	93	.....
Canada Perm. Loan & Savings Co.....	50	5,000,000	2,600,000	1,450,000	5	164	.....
Canadian Savings & Loan Co.....	50	750,000	722,000	195,000	34	125	.....
Dominion Sav. & Inv. Society.....	50	1,000,000	932,472	10,000	3	78	.....
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	4	132	136
Farmers Loan & Savings Company.....	50	1,057,250	611,430	162,475	34	105	107
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	700,000	44	165	.....
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	336,027	34	125	.....
Landed Banking & Loan Co.....	100	700,000	674,381	155,000	3	114	.....
London Loan Co. of Canada.....	50	679,700	659,050	74,000	3	106	.....
Ontario Loan & Deben. Co., London ...	50	2,000,000	1,200,000	450,000	34	128	131
Ontario Loan & Savings Co., Oshawa...	50	300,000	300,000	75,000	3	124	.....
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	...	40	50
Union Loan & Savings Co.....	50	1,000,000	697,770	260,000	4	115	.....
Western Canada Loan & Savings Co....	50	3,000,000	1,500,000	770,000	5	149	.....
*quarterly							
UNDER PRIVATE ACTS.							
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.)	100	1,620,000	398,493	120,000	34	110	114
Central Can. Loan and Savings Co.....	100	2,500,000	1,200,000	315,000	18	121	123
London & Ont. Inv. Co., Ltd. do.....	100	2,750,000	550,000	160,000	34	113	.....
London & Can. Ln. & Agy. Co. Ltd. do.....	50	5,000,000	700,000	405,000	4	114	116
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	450,000	3	160	.....
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	111,000	3	100	.....
"THE COMPANIES' ACT," 1877-1889.							
Imperial Loan & Investment Co. Ltd.....	100	840,000	712,000	164,054	34	112	114
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	34	117	120
Real Estate Loan Co.....	40	578,840	373,720	50,000	2	72	.....
ONT. JT. STK. LETT. PAT. ACT, 1874.							
British Mortgage Loan Co.....	100	450,000	314,441	80,000	34	.....	.....
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,386	150,000	3	45	46
Toronto Savings and Loan Co.....	100	1,000,000	600,000	105,000	3	117	120
*quarterly							

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. July 27
	%				
250,000	8ps	Alliance.....	20	21-5	104 108
50,000	25	C. Union F. L. & M.	50	5	34 35
200,000	7 1/2	Guardian F. & L.....	10	5	94 10
60,000	20ps	Imperial Lim.....	90	5	23 29
136,493	5	Lancashire F. & L.....	20	2	5 5
35,862	20	London Ass. Corp.....	25	12 1/2	57 59
10,000	10	London & Lan. F.....	10	2	4 4
85,100	20	London & Lan. F.....	25	2 1/2	104 17
391,752 1/2	75	Liv. Lon. & G. F. & L.	100	2	47 48
30,000	22 1/2	Northern F. & L.....	100	10	68 70
110,000	20ps	North British & Mer.....	25	6 1/2	38 39
6,722 1/2	13 1/2	Phoenix.....	50	50	374 378
125,234	50	Royal Insurance.....	20	3	504 514
50,000	.....	Scottish Imp. F. & L.....	10	1	.....
10,000	.....	Standard Life.....	50	12	.....
CANADIAN.					
10,000	7	Brit. Amer. F. & M.....	\$50	\$50	118 119 1/2
2,500	15	Canada Life.....	400	50	610
5,000	15	Confederation Life.....	100	10	270
5,000	19	Sun Life Ass. Co.....	100	12 1/2	368
5,000	5	Quebec Fire.....	100	65	.....
8,000	10	Queen City Fire.....	50	25	900
10,000	10	Western Assurance.....	40	20	160 162

DISCOUNT RATES.

London, July 27

Bank Bills, 3 months.....	5-8	...
do. 6 do.....	.....	.....
Trade Bills, 3 do.....	1	.....
do. 6 do.....	1 1/2	1 1/2

RAILWAYS.

	Par value per Sh.	London, July 27
Canada Central 5% 1st Mortgage.....	.....	105 107
Canada Pacific Shares, 3%	\$100	50 51
C. P. R. 1st Mortgage Bonds, 5% .....	.....	115 117
do. 50 year L. C. Bonds, 3 1/2% .....	.....	107 109
Grand Trunk Con. stock.....	100	6 1/2
5% perpetual debenture stock.....	.....	118 120
do. Eq. bonds, 2nd charge.....	.....	119 122
do. First preference.....	10	38 1/2
do. Second preference stock.....	100	25 1/2
do. Third preference stock.....	100	14 1/2
Great Western per 5% debenture stock	100	111 114
Midland Stg. 1st mtg. bonds, 5%	100	93 95
Toronto, Grey & Bruce 4% stg. bonds,	100	101 103
1st mortgage.....	.....	95 97
Wellington, Grey & Bruce 7% 1st mtg.	.....	.....

SECURITIES.

	London, July 27
Dominion 5% stock, 1903, of Ry. loan	113 115
do. 4% do. 1904, 5, 6, 8	108 112
do. 4% do. 1910, Ins. stock.....	110 112
do. 3 1/2% do. Ins. stock.....	108 110
Montreal Sterling 5% 1908	106 108
do. 5% 1874,	106 108
do. 1879, 5%	106 108
Toronto Corporation, 6%, 1897 Ster.....	100 108
do. do. 6%, 1906, Water Works Deb.	102 120
do. do. con. deb. 1898, 6%	101 106
do. do. gen. con. deb. 1919, 5%	113 115
do. do. stg. bonds.....	104 106
City of London, 1st pref. Red.....	.....
do. Waterworks.....	1898, 6%
City of Ottawa, Stg.....	1895, 6%
do. do.	1904, 6%
City of Quebec, con.,	1905,
do. do.	1908,
do. do. sterling deb., .....	.....
do. Vancouver,	1931,
do. do.	1932,
City of Winnipeg, deb.	1907, 6%
do. do. deb.	1914, 5%