

The Ontario Loan and Savings Company

Oshawa, Ontario

CAPITAL SUBSCRIBED	...	...	...	...	\$300,000
CAPITAL PAID-UP	...	...	...	...	300,000
CONTINGENT	...	...	...	...	25,000
RESERVE FUND	...	...	...	...	75,000
DEPOSITS AND CAN. DEBENTURES	...	...	...	...	523,751

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures.
Deposits received and Interest allowed.

W. F. COWAN, President.
W. F. ALLAN, Vice-President.

T. H. McMILLAN, Sec-Treas.

R. Wilson-Smith, Meldrum & Co. STOCK AND EXCHANGE Brokers

Standard Chambers, 151 St. James Street, Montreal

MEMBERS OF MONTREAL STOCK EXCHANGE

Orders for the purchase and sale of stocks and bonds listed on the Montreal, London, New York and Toronto Stock Exchanges promptly executed.

OIL—SMELTER—MINES—TIMBER

BUTCHART & WATSON

Confederation Life Bldg., Toronto.

Managers Western Canada and Michigan Branches,

Douglas, Lacey & Co.

Sound Investments paying from 8 to 12 per cent. guaranteed. Information free on request.

JAMES C. MACKINTOSH

Banker and Broker.

166 Hollis St., Halifax, N. S.

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

Inquiries respecting investments freely answered.

The Australian Trading World.

Weekly. Price, 2d. Thursday.
Established 1886.

The large and influential circulation which the Australian Trading World now enjoys in the Commercial and Financial world places it in the front rank of newspapers devoted to the Australasian Colonies.

Trade Reports are a Prominent Feature.
Stocks and Shares are Carefully Followed.

Special Articles by Eminent Writers.

Subscription—10s. per annum, including postage
EDITORIAL AND PUBLISHING OFFICES:

38 King William Street, City,
LONDON, E. C.

INSTITUTE OF ACTUARIES

STAPLE INN HALL, LONDON.

COLONIAL EXAMINATIONS.

NOTICE IS HEREBY GIVEN:—

1. That the Annual Examinations of the Institute of Actuaries will be held in the Colonial centres, Melbourne, Sydney, Adelaide, Brisbane, Wellington, Montreal, Toronto, Ottawa and Cape Town, on Friday, 15 April, 1904, and on Saturday, 16 April, 1904. If necessary the Examination will be continued on Monday the 18 and Tuesday the 19 April, for Part IV.
2. That the respective Local Examiners will fix the hours of the Examinations, and inform the Candidates thereof, and of the address at which they will be held.
3. That Candidates must give notice in writing to the Honorary Secretaries in London (England), and pay the prescribed fee of one guinea, not later than 31 January, 1904.
4. That Candidates must pay their current annual subscriptions prior to 31 December, 1903.
(By Order) F. SCHOOLING, } Hon.
GEO. TODD, } Secs.
T. BRADSHAW, Supervisor in Toronto, Can.

Mercantile Summary.

It is stated that a deal has been closed whereby the Grand Trunk Railroad Company acquires the lines of the Wisconsin Central Railway, thus bringing it into Minneapolis.

The attempt of the directors of the Consolidated Lake Superior Company to raise money by means of a bond issue not having proved successful, a general reorganization is talked of.

The output of pig iron for the present year of the United States Steel Corporation is estimated at about 8,800,000 tons. Last year it was 7,975,350 tons and the year before, 6,803,988 tons.

A CANADIAN syndicate, we hear, has bought about half of the pine lands owned by the Michigan Land and Lumber Co., in Algoma, estimated to yield about 70,000,000 feet of lumber. The sale includes the company's entire outfit of camps, horses, materials, &c., and the price was \$300,000.

The shipments of ore from the Rossland district of British Columbia for the week ending August 22nd, were: Le Roi, 5,500 tons; Centre Star, 1,620; War Eagle, 960; Kootenay, 330; Le Roi No. 2, 810; Giant, 30; Spitzee, 30; Jumbo, 150. Total 9,480 tons; for the whole year to date, 343,657 tons. There was considerable increase in shipments from Le Roi, owing to the blowing in of several additional furnaces at the smelter.

THE GREAT WEST PERMANENT LOAN AND SAVINGS CO.,

274 Portage Ave., Winnipeg, Man.

Permanent Preference Stock of the par value of One Hundred Dollars per Share is being rapidly subscribed for at a 20 per cent. premium. This stock bears Five per Cent per annum, paid half-yearly. It also participates in the profits in excess of said five per cent. Profits paid yearly.

Five per Cent. Full-paid Stock (is an excellent investment), withdrawable in three years.

Money to Loan on First Mortgage on Real Estate on reasonable and convenient terms.

W. T. ALEXANDER, --- President.

DOMINION SECURITIES

CORPORATION, LIMITED

26 KING STREET EAST, TORONTO

DEALERS IN

GOVERNMENT

AND OTHER HIGH GRADE

BOND INVESTMENTS

CORRESPONDENCE INVITED

MORTGAGE INVESTMENTS

Investors are finding it increasingly difficult to secure satisfactory Mortgages on Real Estate. The Corporation has unusual facilities for obtaining choice Mortgage Loans and is prepared to receive sums of \$500 and upwards for investment in

GUARANTEED MORTGAGES

on the undertaking of the Corporation to repay principal with interest at **FOUR PER CENT.** per annum, payable half-yearly.

The security offered by this mode of investment, consisting as it does of—
(1) The Mortgage Deed upon which the advance is made, and (2) the Guarantee of the Corporation with a Paid-up Capital and Reserve aggregating \$1,290,000, afford ample assurance of the safety of the fund.

The Toronto General Trusts Corporation, Cor. Yonge & Colborne Streets, Toronto.

AGRICULTURAL SAVINGS & LOAN COMPANY

LONDON, - - - - - ONTARIO

Paid-up Capital	\$ 630,200 00
Reserve Fund	222,000 00
Assets	2,462,704 88

Directors:

W. J. Reid, Pres. Thomas McCormick, Vice-Pres.
T. Beattie. T. H. Smallman. M. Masurel
Money advanced on improved farms and productive city and town properties, on favorable terms.
Mortgages purchased.
Deposits received. Debentures issued in Currency or Sterling.

C. P. BUTLER, Manager.

THE DOMINION SAVINGS & INVESTMENT SOCIETY

MASONIC TEMPLE BUILDING,

LONDON, - - - - - CANADA

Capital Subscribed.....\$1,000,000 00
Total Assets, 1st Dec., 1900.. 2,272,980 88

T. H. PURDOM, Esq., K.C., President.

NATHANIEL MILLS, Manager.

A Frequent Trouble...

The trouble with an individual in a trust capacity is that he is apt to die—to be sick or away just when needed—to be "too busy." 2

THE Trusts & Guarantee Co.

LIMITED

Capital Subscribed, - - - - \$2,000,000
Capital Paid-up, - - - - 700,000

OFFICE AND SAFE DEPOSIT VAULTS:

14 King Street West, - Toronto