

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
A. AUSTIN (Founder Dominion Bank), **President.**
Hon. Justice MacLennan. 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.

**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.

160 TOLLIN 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, Jan. 23	Cash val. per share
British Columbia.....	\$100	\$2,920,000	\$2,920,000	\$1,338,333	4 1/2	125	130
British North America.....	243	4,866,666	4,866,666	1,338,333	2	110	115
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	3 1/2	134 1/2	135 1/2
Commercial Bank, Windsor, N.S.	40	500,000	289,420	95,000	3	109	112
Dominion.....	50	1,500,000	1,500,000	1,500,000	3 1/2	243	248
Eastern Townships.....	50	1,500,000	1,500,000	720,000	3 1/2	140	150
Halifax Banking Co.	20	500,000	500,000	275,000	3 1/2	139	141 1/2
Hamilton.....	100	1,250,000	1,250,000	675,000	4	152	153
Hochelaga.....	100	800,000	800,000	320,000	3 1/2	181	183
Imperial.....	100	1,963,600	1,963,600	1,156,800	4	110	115
La Banque du Peuple.....	50	1,200,000	1,200,000	235,000	3 1/2	70	75
La Banque Jacques Cartier.....	25	500,000	500,000	100,000	3 1/2	163	166
La Banque Nationale.....	20	1,200,000	1,200,000	3,000,000	4	158	162
Merchants Bank of Canada.....	100	6,000,000	6,000,000	975,000	3 1/2	175	180
Merchants Bank of Halifax.....	100	1,435,100	1,500,000	1,375,000	5	215 1/2	218
Molson.....	50	2,000,000	2,000,000	6,000,000	5	253	258
Montreal.....	200	12,000,000	12,000,000	525,000	6	188	192
New Brunswick.....	100	500,000	500,000	40,000	2 1/2	79	83
Nova Scotia.....	100	1,500,000	1,500,000	1,000,000	4	180	182
Ontario.....	100	1,500,000	1,500,000	175,000	3	121	125
People's Bank of Halifax.....	20	700,000	700,000	115,000	4	115	125
People's Bank of N.B.....	150	180,000	180,000	45,000	3	161	163
Quebec.....	100	2,500,000	2,500,000	500,000	2 1/2	234	240
St. Stephen's.....	100	200,000	200,000	85,000	3	122	125
Standard.....	50	1,000,000	1,000,000	600,000	4	97	110
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	70	100
Traders.....	50	500,000	500,000	160,000	3	122	125
Union Bank, Halifax.....	50	1,200,000	1,200,000	280,000	3	97	110
Union Bank of Canada.....	60	500,000	479,620	10,000	3 1/2	70	100
Ville Marie.....	100	500,000	375,351	100,000	3 1/2	118	120
Western.....	100	500,000	300,000	60,000	3	82.03	
Yarmouth.....	75	300,000	300,000	60,000	3		

LOAN COMPANIES.

UNDER BUILDING SOCIETIES' ACT, 1859

Agricultural Savings & Loan Co.....	50	630,000	626,742	130,000	3	108	54.00
Building & Loan Association.....	25	750,000	750,000	112,000	2 1/2	80	74.03
Canada Perm. Loan & Savings Co.	50	5,000,000	2,600,000	1,450,000	5	148	150
Canadian Savings & Loan Co.	50	750,000	722,000	195,000	3	110	55.00
Dominion Sav. & Inv. Society.....	50	1,000,000	932,472	10,000	2 1/2	81	82
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	3	109 1/2	112 1/2
Farmers Loan & Savings Co.....	50	1,057,250	611,430	162,475	3	101	109.50
Huron & Erie Loan & Savings Co.	50	3,000,000	1,400,000	700,000	4 1/2	164	165
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	336,027	4 1/2	120	82.00
Landed Banking & Loan Co.....	100	700,000	674,381	155,000	3	115	115.00
London Loan Co. of Canada.....	50	679,700	659,050	74,000	3	100	50.00
Ontario Loan & Deben. Co., London....	50	2,000,000	1,200,000	450,000	3 1/2	124 1/2	62.25
Ontario Loan & Savings Co., Oshawa....	50	300,000	300,000	75,000	3	124 1/2	92.13
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	3	50	
Union Loan & Savings Co.....	50	1,000,000	697,770	260,000	3	112	
Western Canada Loan & Savings Co....	50	3,000,000	1,500,000	770,000	4	145	150

UNDER PRIVATE ACTS.

Brit. Can. L. & Inv. Co. Ltd., (Dom. Par.)	100	1,937,900	398,493	120,000	3 1/2	112	
Central Can. Loan and Savings Co.....	100	2,500,000	1,200,000	315,000	1 1/2	119 1/2	119.50
London & Ont. Inv. Co., Ltd. do.	100	2,750,000	550,000	160,000	3	110	110.00
London & Can. Ln. & Ag. Co. Ltd. do.	50	5,000,000	700,000	410,000	4	100	
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	450,000	3		
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	111,000	3		

"THE COMPANIES' ACT," 1877-1889.

Imperial Loan & Investment Co. Ltd....	100	840,000	712,000	160,000	3 1/2	104	110
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3	104	107
Real Estate Loan Co.....	40	578,840	373,720	50,000	2	72	28.80
ONT. JT. STK. LETT. PAT. ACT, 1874.							
British Mortgage Loan Co.....	100	450,000	314,441	80,000	3 1/2		
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,386	150,000	3	35	
Toronto Savings and Loan Co.....	100	1,000,000	600,000	105,000	3	114	116 1/2

INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

No. Shares or amt Stock.	Yearly Dividend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale.
	%				Jan. 10
250,000	8 ps	Alliance.....	20	21.5	10 1/2
50,000	25	C. Union F. L. & M.	50	5	36 3/7
300,000	7 1/2	Guardian F. & L.....	10	5	97 1/2
60,000	20 ps	Imperial Lim.	20	5	27 28
136,493	5	Lancashire F. & L.....	20	2	5 1/2
35,862	20	London Ass. Corp.....	25	12 1/2	57 58 1/2
10,000	10	London & Lan. L.	10	2	4 1/2
85,100	20	London & Lan. F.	25	2 1/2	164 17
391,752 1/2	75	Liv. Lon. & G. F. & L.	Stk.	2	484 49
30,000	22 1/2	Northern F. & L.....	100	10	69 71
110,000	20 ps	North British & Mer	25	6 1/2	364 37 1/2
6,732	21 3/4 ps	Phoenix.....	50	50	...
125,334	58 1/2	Royal Insurance.....	20	3	49 50 1/2
50,000	10	Scottish Imp. F. & L.	10	1	...
10,000	10	Standard Life.....	60	12	...

CANADIAN.

10,000	7	Brit. Amer. F. & M.....	\$50	\$50	112 1/2
2,500	15	Canada Life.....	400	50	610
5,000	15	Confederation Life.....	100	10	275
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	30	159 1/2

DISCOUNT RATES.

London, Jan. 10.

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

RAILWAYS.

	Par value	London.
	per Sh.	Jan. 10.
Canada Central 5% 1st Mortgage.....	...	104 106
Canada Pacific Shares, 3%	\$100	53 54
C. P. R. 1st Mortgage Bonds, 5%	...	108 111
do. 50 year L. G. Bonds, 3 1/2%	...	98 101
Grand Trunk Con. stock.....	100	4 1/2 5 1/2
5% perpetual debenture stock	...	117 120
do. Eq. bonds, 2nd charge	...	120 123
do. First preference, 3 1/2%	...	109 112
do. Second preference stock, 2%	...	109 112
do. Third preference stock, 2%	...	109 112
Great Western per mtg. debenture stock	100	10 10 1/2
Midland Stg. 1st mtg. bonds, 5%	100	111 113
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage	100	95 90
Wellington, Grey & Bruce 7% 1st mtg.	...	97 100

SECURITIES.

	London.
	Jan. 10.
Dominion 5% stock, 1903, of Ry. loan	110 113
do. 4% do. 1904, 5, 6, 8	104 106
do. 4% do. 1910, Ins. stock	105 108
do. 3 1/2% do. Ins. stock	106 108
Montreal Sterling 5% 1908	102 104
do. 5% 1874,	102 104
do. 5% 1874,	102 104
Toronto Corporation, 6%, 1897 Ster.	100 106
do. do. 6%, 1906, Water Works Deb.	101 120
do. do. con. deb. 1898, 6%	99 104
do. do. gen. con. deb. 1919, 6%	112 114
do. do. stg. bonds 1928, 4%	102 104
do. do. Local Imp. Bonds 1913	101 106
do. do. Bonds	99 101
City of Ottawa, Stg.	116 120
do. do. 4 1/2% 20 year debts	108 110
City of Quebec, con.,	111 113
do. do. sterling deb.,	114 116
do. do. Vancouver,	103 105
do. do.	105 107
City of Winnipeg, deb.	105 107
do. do.	113 118
do. do.	110 113