

NORTH BRITISH & MERCANTILE INSURANCE COMPANY.

Total assets..... \$79,252,646 00
Canadian investments..... 8,280,742 00
Greatly in excess of any other fire
company in Canada.
Losses paid since organization, over
\$13,400,000.

Manager and Chief Agent in Canada—
RANDALL DAVIDSON.

Resident Agents, Toronto Branch, EVANS & GOOCH
Western Inspector, J. M. BASCOM

Insurance Company of North America, PHILADELPHIA.

Capital..... \$5,000,000.00
Assets, January 1st, 1906..... 13,024,882 85
Net Surplus..... 3,626,730.57
Losses Paid since Organi-
zation, over..... \$125,000,000.00

ROBERT HAMPSON & SON, Montreal
GENERAL AGENTS FOR CANADA.



PELICAN and BRITISH EMPIRE LIFE OFFICE.

Founded in 1791.

The Oldest Proprietary Office in the World
transacting Life Assurance business only.

Financial Strength Unsurpassed.

TOTAL ASSETS, over \$20,000,000

Large Bonuses and Low Rates of Premium.

A. McDOUGALD,
Manager for Canada, Montreal.

Standard Life

Established 1825.

Head Office for Canada,
MONTREAL.

Assurance Co.
of Edinburgh.

Invested Funds..... \$55,401,612
Investments, Canadian Branch..... 17,000,000
Revenue..... 7,128,581
Insurance in Force..... 140,647,470
Deposited with Canadian Govt..... 6,691,221

Apply for full particulars.

D. M. MCGOWN,..... MANAGER
CHARLES HUNTER, Chief Agent Ontario



ESTABLISHED A.D. 1720

THE LONDON ASSURANCE.

Head Office, Canada Branch, Montreal.

TOTAL FUNDS, - - \$20,000,000

FIRE RISKS accepted at current rates.

Toronto Agents
S. Bruce Harman, 19 Wellington Street East.

SUN FIRE INSURANCE OFFICE

Founded A.D.
1710

Head Office, Threadneedle St., London, Eng.
The Oldest Insurance Co'y
in the World.

Canadian Branch—15 Wellington Street East.
TORONTO, ONT.

H. M. BLACKBURN,..... Manager
J. A. STEWART,..... Ontario Inspector

TORONTO AGENTS:
HIGINBOTHAM & LYON, Telephone M. 488.
IRISH & MAULSON, Telephones Main 6966 & 6967.
Agents Wanted in all Unrepresented
Districts.

1905

Another Successful Year for the—

NORTHERN LIFE

Insurance written.....	\$1,383,385.00	Gain
" in force.....	4,710,554.00	7%
Premium income.....	151,440.51	14%
Interest income.....	23,278.21	16%
Total assets.....	588,344.73	9%
" Government reserve as se- curity for Pol- icy holders.....	394,269.91	21%

To agents who can produce business good
contracts will be given.
JOHN MILNE, Managing Director,
LONDON, ONT.

A Policy-Holder's Company

The North American Life Assurance Company has a Guarantee Fund of \$300,000, of which \$60,000 is paid up in cash. Interest is allowed on this paid up portion only. Policyholders thus obtain additional security of \$300,000 and what is of greater importance, are assured of careful and conservative management as the Guarantors are liable for this amount. By the Company's Act of Incorporation, every holder of a participating policy in the Company, upon which all premiums due have been paid, shall have one vote in person for each \$1,000 of insurance held by him. Policyholders are thus given a voice in the management of the Company's affairs. In short, it may be said that the North American Life is neither a Mutual nor a Stock Company yet possesses the advantages of both.

Home Office - Toronto, Ont

Statement of
Bonds and Debentures owned by

The Royal-Victoria Life Insurance Co.

And Deposited with the Receiver General
at Ottawa, in trust for the security of
Policyholders.

Province of Nova Scotia Debentures, pay-
able January 1st, 1915..... \$6,000.00
Province of Quebec 3% Inscribed Stock
standing in the name of the Receiver
General in trust, payable April 1st, 1917..... 9,733.33
Province of Manitoba Debentures, payable
November 1st, 1910..... 60,000.00
Town of Maisonneuve Debentures, payable
January 1st, 1910..... 30,000.00
City of St. Henri Debentures, payable May
1st, 1911..... 55,000.00
Canadian Northern Railway Debentures,
guaranteed by the Province of Manitoba,
payable June 30th, 1910..... 24,800.00
City of Montreal Debentures, payable May
1st, 1912..... 50,000.00
City of Ottawa Debentures, payable Sep-
tember, 26th, 1912..... 10,000.00

Total..... \$350,533.33
The above securities have a cash market value of
\$277,172.60
DAVID BURKE, A.I.A., F.S.
Montreal, May 15th, 1906. General Manager.

CONSERVATIVE PROGRESSIVE FAITHFUL

Some of the cardinal aims of the Union Mu-
tual management are—to be conservative in
the choice of investments—to be progressive
in the prosecution of the business—to be faith-
ful to the interests of policyholders.

Agents of like inclination cordially
welcomed.

UNION MUTUAL Life Insurance Co., Portland, Maine.

FRED E. RICHARDS,..... President.
ARTHUR L. BATES,
Vice-President.

HENRI E. MORIN, Chief Agent for Canada,
151 St. James St., Montreal, Canada.

For Agencies in the Western Division, Province
of Quebec and Eastern Ontario, apply to

WALTER I. JOSEPH, Manager,
151 St. James Street, Montreal.

For Agencies in Western Ontario, apply to

W. J. PECK,..... Manager
17 Toronto Street, TORONTO.

PHENIX....

Insurance Company
Of Brooklyn, N. Y.

WOOD & KIRKPATRICK, Agents,
TORONTO

Fire Preventive and Extinguishing Appliances J. A. C. McQUAIG

27-29 Wellington St. East, Toronto

The

Trade

VOL. 40—NO. 6.

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Monetary Affairs in Montre

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Imperial Institute Bulletin
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BRAINS AND TH

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