

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. Hargraff, 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, \$300,000.

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.		Cash val. per share
						Toronto,	Aug. 1	
British Columbia.....	\$100	\$2,920,000	\$2,920,000	\$1,338,333	47	125	130	125.00
British North America.....	243	4,866,666	4,866,666	1,338,333	24	114	120	277.39
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,300,000	34	135½	136½	67.6
Commercial Bank, Windsor, N.S.	40	500,000	288,680	95,000	3	105	112	42.00
Dominion.....	50	1,500,000	1,500,000	1,500,000	3*	262	268	131.00
Eastern Townships.....	50	1,500,000	1,499,905	720,000	34	137½	141½	27.50
Halifax Banking Co.	20	500,000	500,000	275,000	34	155	158	155.00
Hamilton.....	100	1,250,000	1,250,000	675,000	4	179½	180	179.75
Hochelaga.....	100	800,000	800,000	320,000	34	.....	.....	.....
Imperial.....	100	1,963,600	1,963,370	1,156,800	4	.....	.....	.....
La Banque du Peuple.....	50	1,200,000	1,200,000	600,000	34	.....	.....	.....
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	168	170	163.00
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	280,000	34	158	166	58.00
Molson.....	50	2,000,000	2,000,000	1,300,000	4	165	175	82.50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	227	232	440.00
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	188	192	188.00
Ontario.....	100	1,500,000	1,500,000	40,000	3	93	97	93.00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	169	170	169.00
People's Bank of Halifax.....	20	700,000	700,000	175,000	3	121	126	60.50
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	161	164	30.50
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	244	252	244.00
Traders.....	.....	508,400	508,400	85,000	3	.....	.....	.....
Union Bank, Halifax.....	50	500,000	500,000	180,000	3	121	126	60.50
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	372,566	100,000	34	.....	.....	.....
Yarmouth.....	75	300,000	300,000	60,000	3	119	122	89.25

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	94	95	23.50
Canada Perm. Loan & Savings Co.....	50	5,000,000	2,600,000	1,450,000	5	165	.....	82.50
Canadian Savings & Loan Co.....	50	750,000	728,000	195,000	34	125	.....	62.50
Dominion Sav. & Inv. Society.....	50	1,000,000	932,473	10,000	3	78	.....	39.00
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	4	132	135	132.00
Farmers Loan & Savings Company.....	50	1,057,250	611,430	162,475	34	105½	107	52.75
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	704,000	44	165	.....	82.50
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	336,027	34	125	.....	25.00
Landed Banking & Loan Co.....	100	700,000	674,381	155,000	3	114½	.....	114.50
London Loan Co. of Canada.....	50	679,700	659,050	74,000	3	106	.....	53.00
Ontario Loan & Deben. Co., London ..	50	2,000,000	1,200,000	450,000	34	128	.....	64.00
Ontario Loan & Savings Co., Oshawa...	50	300,000	300,000	75,000	3	124½	.....	52.13
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	4	40	50	20.00
Union Loan & Savings Co.....	50	1,000,000	697,770	260,000	4	115	.....	57.50
Western Canada Loan & Savings Co....	50	3,000,000	1,500,000	770,000	5	149	.....	74.50

UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.)	100	1,620,000	398,493	120,000	34	110	114	110.00
Central Can. Loan and Savings Co.....	100	2,500,000	1,200,000	315,000	14*	121	123½	121.00
London & Ont. Inv. Co., Ltd. do.	100	2,750,000	550,000	160,000	34	113	.....	113.00
London & Can. Ln. & Agy. Co. Ltd. do.	50	5,000,000	700,000	405,000	4	114	116	57.00
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	450,000	3	100	.....	100.00
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	111,000	3	100	.....	100.00

"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd....	100	840,000	712,000	164,054	34	112	114	112.00
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	34	118	120	118.00
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	34	.....	.....	.....
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,386	150,000	3	45	46	45.00
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 Dividend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale.
					July 20
	%				
250,000	8 ps	Alliance.....	20	21-5	104 108
50,000	25	C. Union F. L. & M.	50	5	344 352
200,000	7½	Guardian F. & L.....	10	5	94 10
60,000	20 ps	Imperial F. L.....	90	5	234 294
136,493	5	Lancashire F. & L.....	20	2	5 56
35,862	20	London Ass. Corp.....	25	12½	56 58
10,000	10	London & Lan. L.....	10	2	4 44
85,100	20	London & Lan. F.	25	2½	162 172
391,752½	75	Liv. Lon. & G. F. & L.	Stk.	3	47 48
30,000	22½	Northern F. & L.....	100	10	68 70
110,000	20 ps	North British & Mer ..	25	6½	38 39
6,722	£134 ps	Phoenix.....	50	50	372 377
125,334	58½	Royal Insurance.....	20	3	50½ 51½
50,000	.....	Scottish Imp. F. & L ..	10	1	.....
10,000	.....	Standard Life.....	50	12	.....

CANADIAN.			Aug. 1.	
10,000	7	Brit. Amer. F. & M.....	\$50	116 118
2,500	15	Canada Life.....	400	50 610
5,000	15	Confederation Life.....	100	10 376
5,000	12	Sun Life Ass. Co.....	100	124 368
5,000	5	Quebec Fire.....	100	66
2,000	10	Queen City Fire.....	50	25 900
10,000	10	Western Assurance.....	40	20 155½ 156½

DISCOUNT RATES.

London, July 20

Bank Bills, 3 months.....	5-8	.....
do. 6 do.	13-16	.....
Trade Bills, 3 do.	1	.....
do 6 do.	1½	1½

RAILWAYS.

	Par value	London.
	\$ Sh.	July 20
Canada Central 5% 1st Mortgage.....	.....	105 107
Canada Pacific Shares, 3% ..	\$100	56 57
C. P. R. 1st Mortgage Bonds, 5% ..	.....	116 118
do. 50 year L. G. Bonds, 3½% ..	.....	138 140
Grand Trunk Co. stock.....	100	68 64
5% perpetual debenture stock.....	.....	120 122
do. Eq. bonds, 2nd charge.....	.....	119 122
do. First preference.....	10	47 41
do. Second preference stock.....	100	26 27
do. Third preference stock.....	100	15 15½
Great Western per 5% debenture stock	100	115 118
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.

	July 20	
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. 3½% do. Ins. stock	108	110
Montreal Sterling 5% 1908	105	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 1928, 4% ..	104	106
City of London, 1st pref. Red.	1893, 5% ..	...
do. Waterworks.....	1898, 6% ..	...
City of Ottawa, Stg.	1895, 6% ..	107 109
do. do. 1904, 6% ..	117	119
City of Quebec, con.,	1905.....	114 116
" "	1908	116 118
" " sterling deb., .....	.....	104 106
" Vancouver,	1931	104 106
"	1932	106 108
City of Winnipeg, deb.	1907, 6% ..	115 117
do. do. deb.	1914, 6% ..	112 113