

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 (1898) 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.

Made Your Fortune?

Tired of Business Life?

You may be able to sell your busi-
ness if you advertise in these col-
umns. That is your stock be a
good one.

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, Jan. 16	Cash val per share
British Columbia.....	\$100	\$2,920,000	\$2,920,000	\$1,338,333	4 1/2	125 130	125 00
British North America.....	243	4,866,666	4,866,666	1,338,333	3	111 116	269.73
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,900,000	3 1/2	134 135	67.00
Commercial Bank, Windsor, N.S.	40	500,000	289,420	95,000	3	109 112	43.60
Dominion.....	50	1,500,000	1,500,000	1,500,000	3*	239 1/2	245 119.87
Eastern Townships.....	50	1,500,000	1,500,000	730,000	3 1/2	143 150	70.00
Halifax Banking Co.	30	500,000	500,000	275,000	3 1/2	144 145 1/2	28.40
Hamilton.....	100	1,250,000	1,250,000	675,000	4	151 153	121.00
Hochelaga.....	100	800,000	800,000	320,000	3 1/2	.....	.....
Imperial.....	100	1,963,600	1,963,600	1,156,800	4	181 182 1/2	181.00
La Banque du Peuple.....	50	1,200,000	1,200,000	.....	3 1/2	.....	49.50
La Banque Jacques Cartier.....	25	500,000	500,000	.....	.....	70 75	.....
La Banque Nationale.....	20	1,200,000	1,200,000	.....	.....	164 169	164.00
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	4	161 163	161.00
Merchants Bank of Halifax.....	100	1,435,100	1,175,775	890,000	3 1/2	175 180	87.50
Molsons.....	50	2,000,000	2,000,000	1,375,000	5	214 1/2	218 435.00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	253	253.00
New Brunswick.....	100	500,000	500,000	525,000	6	.....	191.00
Nova Scotia.....	100	1,500,000	1,500,000	1,300,000	4	180 182	180.00
Ontario.....	100	1,500,000	1,500,000	40,000	2 1/2	115 125	115.00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	.....	.....
People's Bank of Halifax.....	20	700,000	700,000	175,000	3	.....	.....
People's Bank of N.B.....	150	180,000	180,000	115,000	4	.....	.....
Quebec.....	100	2,500,000	2,500,000	500,000	2 1/2	.....	.....
St. Stephen's.....	100	200,000	200,000	45,000	3	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	.....	.....
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	.....	.....
Traders.....	.....	508,400	700,000	85,000	3	.....	.....
Union Bank, Halifax.....	50	500,000	500,000	160,000	3	.....	.....
Union Bank of Canada.....	60	1,200,000	1,200,000	280,000	3	.....	.....
Ville Marie.....	100	500,000	479,620	10,000	3	.....	.....
Western.....	100	500,000	375,351	100,000	3 1/2	.....	.....
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	172,000	2 1/2	.....	80
Canada Perm. Loan & Savings Co.....	50	5,000,000	2,800,000	1,450,000	5	148 150	74.00
Canadian Savings & Loan Co.....	50	750,000	723,000	195,000	3	110	55.00
Dominion Sav. & Inv. Society.....	50	1,000,000	982,472	10,000	2 1/2	81 84	40.50
Freehold Loan & Savings Company.....	100	3,222,500	1,319,100	659,550	3	110 112 1/2	110.00
Farmers Loan & Savings Company.....	50	1,057,250	611,430	162,475	3	101 107	50.50
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	700,000	4 1/2	164 165	82.00
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	336,027	3 1/2	.....	120
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	52.13
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	.....	.....	50
Union Loan & Savings Co.....	50	1,000,000	697,770	280,000	3	112	.....
Western Canada Loan & Savings Co.....	50	3,000,000	1,500,000	770,000	4	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	.....
London & Can. Ln. & Agy. Co. Ltd. do.	50	5,000,000	700,000	410,000	4	108 111	108.00
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	100	.....
"THE COMPANIES' ACT," 1877-1889.							
Imperial Loan & Investment Co. Ltd....	100	840,000	712,000	160,000	3 1/2	105 110	105.00
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3	104 107	104.00
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	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	114.00

INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. Jan. 3
	%				
250,000	8 ps	Alliance.....	20	21.5	104 104 1/2
50,000	25	C. Union F. L. & M.	50	5	36 37
900,000	7 1/2	Guardian F. & L.....	10	5	92 104 1/2
60,000	20 ps	Imperial Lim.....	20	5	27 28
136,498	5	Lancashire F. & L.....	20	2	5 5 1/2
35,862	20	London Ass. Corp.....	25	12 1/2	57 1/2 58 1/2
10,000	10	London & Lan. L.....	10	2	4 1/2 4 1/2
85,100	20	London & Lan. F.....	25	2 1/2	17 1/2 17 1/2
391,752 1/2	75	Liv. Lon. & G. F. & L.	Stk.	2	49 50
30,000	22 1/2	Northern F. & L.....	100	10	69 71
110,000	20 ps	North British & Mer ..	25	6 1/2	36 37 1/2
6,722	213 ps	Phoenix.....	50	50	.....
125,324	58 1/2	Royal Insurance.....	20	3	49 50 1/2
50,000	.....	Scottish Imp. F. & L.....	10	1	.....
10,000	.....	Standard Life.....	50	12	.....
CANADIAN.					
10,000	7	Brit. Amer. F. & M.....	\$50	\$50	112 1/2 113 1/2
2,500	15	Canada Life.....	400	50	610
5,000	15	Confederation Life.....	100	10	975
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	900
10,000	10	Western Assurance.....	40	20	159 1/2 160 1/2

DISCOUNT RATES.

London, Jan. 3.

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

RAILWAYS.

	Par value \$ Sh.	London Jan. 3.
Canada Central 5% 1st Mortgage.....	.....	104 106
Canada Pacific Shares, 3%.....	\$100	53 53
C. P. R. 1st Mortgage Bonds, 5%.....	.....	110 113
do. 50 year L. G. Bonds, 3 1/2%.....	.....	100 103
Grand Trunk Con. stock.....	100	42 1/2 5 1/2
5% perpetual debenture stock.....	.....	118 121
do. Eq. bonds, 2nd charge.....	.....	121 124
do. First preference, 2 1/2%.....	10	29 1/2 30 1/2
do. Second preference stock, 1 1/2%.....	100	20 21
do. Third preference stock.....	100	10 10 1/2
Great Western per 5% debenture stock	100	111 113
Midland Stg. 1st mtg. bonds, 5%.....	100	90 93
Toronto, Grey & Bruce 4% stg. bonds,	.....	.....
1st mortgage.....	100	100 105
Wellington, Grey & Bruce 7% 1st mtg.	.....	.....

SECURITIES.

	London Jan. 3.
Dominion 5% stock, 1903, of Ry. loan.....	110 113
do. 4% do. 1904, 5, 6, 8.....	110 113
do. 4% do. 1910, Ins. stock.....	105 108
do. 3 1/2% do. Ins. stock.....	106 108
Montreal Sterling 5% 1906.....	104 106
do. 5% 1874,.....	104 106
do. 1879, 5%.....	104 106
Toronto Corporation, 6%, 1897 Ster.....	100 106
do. do. 6%, 1906, Water Works Deb.....	101 120
do. do. con. deb. 1898, 6%.....	101 106
do. do. gen. con. deb. 1919, 5%.....	112 114
do. do. stg. bonds 1928, 4%.....	102 104
do. do. Local Imp. Bonds 1913.....	101 105
do. do. Bonds.....	99 101
City of Ottawa, Stg. 1904, 6%.....	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. 1931.....	105 107
City of Winnipeg, deb. 1932.....	105 107
do. do. deb. 1907, 6%.....	113 118
do. do. deb. 1914, 6%.....	110 118