

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. O. 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,

Inspector.

LANSING LEWIS,

Manager.

MUNTZ & BEATTY, Agents, Toronto.

Queen City Fire Insurance Co'y.

ESTABLISHED 1871.

No. 32 Church Street - - TORONTO

DIRECTORS

J. 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,

President.

J. L. SPINK,

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,

Managing Director.

THOS. WALMSLEY,

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,

Inspector.

E. P. PEARSON, Agent.

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, July 11		
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	115	120	279.83
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	34	136½	137½	68.25
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*	263	268	131.50
Eastern Townships.....	50	1,500,000	1,499,905	730,000	34	142	146	82.10
Halifax Banking Co.	20	500,000	500,000	275,000	34	156	158	156.00
Hamilton.....	100	1,250,000	1,250,000	675,000	4	179½	180	179.25
Hochelaga.....	100	800,000	800,000	320,000	34	166	170	166.00
Imperial.....	100	1,963,600	1,962,370	1,156,800	4	161	164	61.00
La Banque du Peuple.....	50	1,200,000	1,200,000	600,000	34	165	175	82.50
La Banque Jacques Cartier.....	25	500,000	500,000	235,000	34	292	292	440.00
La Banque Nationale.....	20	1,200,000	1,200,000	30,000	3	191	195	253.00
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	4	98	96	191.00
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	680,000	34	169	170	169.00
Molson.....	50	2,000,000	2,000,000	1,300,000	4	131	126	60.50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	163½	166	31.75
New Brunswick.....	100	500,000	500,000	525,000	6	244	251	244.00
Nova Scotia.....	100	1,500,000	1,500,000	1,300,000	4	131	126	60.50
Ontario.....	100	1,500,000	1,500,000	40,000	3	135	125	135.00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	118	122	88.50
People's Bank of Halifax.....	20	700,000	700,000	175,000	3	110	112	55.00
People's Bank of N.B.	150	180,000	180,000	115,000	4	97	98	24.25
Quebec.....	100	2,500,000	2,500,000	500,000	24	165	165	32.50
St. Stephen's.....	100	200,000	200,000	45,000	3	78½	78½	39.12
Standard.....	50	1,000,000	1,000,000	600,000	4	134	134	134.00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	105½	106½	52.75
Traders.....	50	508,400	508,400	85,000	3	165	165	82.50
Union Bank, Halifax.....	50	500,000	500,000	160,000	3	125	125	125.00
Union Bank of Canada.....	100	1,200,000	1,200,000	280,000	3	115	117	57.50
Ville Marie.....	100	500,000	479,620	10,000	3	103	103	103.00
Western.....	100	500,000	372,566	100,000	34	115	117	57.50
Yarmouth.....	75	300,000	300,000	60,000	3	150	150	75.00

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	97	98	24.25
Canada Perm. Loan & Savings Co.....	50	5,000,000	2,600,000	1,450,000	5	165	165	32.50
Canadian Savings & Loan Co.....	50	750,000	728,000	195,000	8½	125	125	62.50
Dominion Sav. & Inv. Society.....	50	1,000,000	934,472	10,000	3	78½	78½	39.12
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	4	134	134	134.00
Farmers Loan & Savings Company.....	50	1,057,250	611,430	162,475	34	105½	106½	52.75
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	700,000	42	165	165	82.50
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	336,027	34	125	125	125.00
Landed Banking & Loan Co.....	100	700,000	674,381	155,000	3	114½	114½	114.50
London Loan Co. of Canada.....	50	679,700	659,050	74,000	3	106	106	53.00
Ontario Loan & Deben. Co., London.....	50	2,000,000	1,200,000	450,000	34	127	127	63.50
Ontario Loan & Savings Co., Oshawa.....	50	300,000	300,000	75,000	3	124½	124½	62.50
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	...	40	50	20.00
Union Loan & Savings Co.....	50	1,000,000	697,770	260,000	4	115	117	57.50
Western Canada Loan & Savings Co.....	50	3,000,000	1,500,000	770,000	5	150	150	75.00

UNDER PRIVATE ACTS.

Brit. Can. L. & Inv. Co. Ld., (Dom. Par.).....	100	1,620,000	398,493	130,000	34	110	114	110.00
Central Can. Loan and Savings Co.....	100	2,500,000	1,300,000	315,000	14*	121	123	121.00
London & Ont. Inv. Co., Ltd. do.....	100	2,750,000	550,000	160,000	34	113	113	113.00
London & Can. Ln. & Agv. Co. Ltd. do.....	50	5,000,000	700,000	405,000	4	115	120	57.50
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	450,000	3	163	163	103.00
Man. & North-West. L. Co. (Dom. Par.).....	100	1,500,000	375,000	111,000	3	100	100	100.00

"THE COMPANIES' ACT," 1877-1889.

Imperial Loan & Investment Co. Ltd....	100	840,000	712,000	164,054	34	113	115	113.00
Can. Landed & National Inv't Co., Ltd.....	100	2,006,000	1,004,000	350,000	34	117	117	117.00
Real Estate Loan Co.....	40	581,000	321,880	50,000	2	72	72	88.80

ONT. JT. STK. LETT. PAT. ACT, 1874.

British Mortgage Loan Co.....	100	430,000	314,441	80,000	34	46	46	46.00
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,386	150,000	3	116½	120	116.50
Toronto Savings and Loan Co.....	100	1,000,000	600,000	105,000	3	116½	120	116.50

INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

No. Shares or amt. Stock.	Yearly Divi- dend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. June 29
	%				
250,000	8 ps	Alliance.....	20	21-5	10½ 10½
50,000	25	C. Union F. L. & M.....	50	5	35 36
200,000	7½	Guardian F. & L.....	10	5	9½ 10½
60,000	30 ps	Imperial Lim.....	20	5	23½ 23½
136,493	2½	Lancashire F. & L.....	20	2	5 5½
35,862	20	London Ass. Corp.....	25	12½	55 57
10,000	10	London & Lan. L.....	10	2	4 4½
86,100	20	London & Lan. F.....	25	24	16 16½
391,752	75	Liv. Lon. & G. F. & L.....	Stk.	2	47 48
30,000	22½	Northern F. & L.....	100	10	67 69
110,000	20 ps	North British & Mer.....	25	6½	37½ 38½
6,722	£13½ ps	Phoenix.....	50	30	372 377
125,234	58½	Royal Insurance.....	20	3	49½ 50½
50,000		Scottish Imp. F. & L.....	10	1	
10,000		Standard Life.....	50	12	
CANADIAN. July 11.					
10,000	7	Brit. Amer. F. & M.....	\$50	\$50	117½ 118½
2,500	15	Canada Life.....	400	50	610
5,000	15	Confederation Life.....	100	10	270
5,000	12	Sun Life Ass. Co.....	100	12½	368
5,000	5	Quebec Fire.....	100	65	
2,000	10	Queen City Fire.....	50	25	300
10,000	10	Western Assurance.....	40	20	158½ 159

DISCOUNT RATES.

London, June 29

Bank Bills, 3 months.....	9-16	...
do. 6 do.....	11	...
Trade Bills, 3 do.....	1	...
do. 6 do.....	1½	1½

RAILWAYS.

	Par value \$ Sh.	London, June 29
Canada Central 5% 1st Mortgage.....	100	105 107
Canada Pacific Shares, 3%.....	\$100	54½ 55
C. P. R. 1st Mortgage Bonds, 5%.....	100	117 119
do. 50 year L. G. Bonds, 3½%.....	100	107 109
Grand Trunk Con. stock.....	100	6 6½
5% perpetual debenture stock.....	100	117 120
do. Eq. bonds, 2nd charge.....	100	131 133
do. First preference.....	100	37 38
do. Second preference stock.....	100	24 25
do. Third preference stock.....	100	14½ 14½
Great Western per 5% debenture stock.....	100	111 114
Midland Stg. 1st mtg. bonds, 5%.....	100	56 59
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage.....	100	102 104
Wellington, Grey & Bruce 7% 1st mtg.....	100	97 99

SECURITIES.

	June 29
Dominion 5% stock, 1903, of Ry. loan	113 115
do. 4% do. 1904, 5, 6, 8	109 119
do. 4% do. 1910, Ins. stock	110 113
do. 3½% do. Ins. stock	109 112
Montreal Sterling 6% 1906	105 107
do. 5% 1874,	106 107
do. 1879, 5%	105 107
Toronto Corporation, 6%, 1897 Ster.	105 107
do. do. 6%, 1906, Water Works Deb.	100 108
do. do. con. deb. 1898, 6%	100 115
do. do. gen. con. deb. 1919, 5%	101 107
do. do. sig. bonds 1928, 4%	115 117
City of London, 1st pref. Red. 1893, 5%	106 108
do. Waterworks 1898, 6%	
City of Ottawa, Stg. 1896, 6%	107 109
do. do. 1904, 6%	113 115
City of Quebec, con., 1905	116 118
" " 1908	117 119
" " sterling deb.,	105 107
" Vancouver, 1931	104 106
" " 1932	105 107
City of Winnipeg, deb. 1907, 6%	118 130
do. do. deb. 1914, 5%	109 111