

THE NORTHERN ASSURANCE CO., Ltd.
OF LONDON, ENGLAND
 Canadian Branch, No. 88 Notre Dame St. West, Montreal.
Income and Funds, 1907.
 Capital and Accumulated Funds.....\$48,946,145
 Annual Revenue from Fire and Life, etc., premiums and from interest upon Invested Funds.....9,890,780
 Deposited with the Dominion Government for Security of Policy-holders...465,580
 G. E. MOHRLEY, Inspeo. E. P. FRANKSON, Agt. ROBT. W. TYRE, Man. for Canada.

Manufacturers! Capitalists!

The Great Lake and Rail Shipping and CHEAP POWER CITY of Western Canada

Fort William

ONTARIO
 offers every economic and advantageous facility for the successful operation of every sort of industry.

Fort William has the raw materials and cheap rates to lay them down.

Cheap Electric Power—35,000 H.P. developed; 100,000 H.P. in reserve. Transportation Facilities not equalled in Canada; three Transcontinental Railways—C.P.R., C.N.R.

G.T.P. & Great Lakes Carriers Splendid industrial sites with trackage, and facing on the finest harbor in the world.

CHEAPEST COAL IN CANADA
 Absolutely pure water for domestic purposes.

Location—Unassailable Mid-Dominion and Reasonable concessions to offer Industries Full information promptly by addressing

Herbert W. Baker, Industrial Commissioner
Fort William, Ontario

Authorized Capital - - \$1,000,000.00
 Subscribed Capital - - 575,000.00
 Deposited with Government 53,523.25

Dominion Fire Insurance Co.

Head Office: 44 VICTORIA STREET

Manager—ROBT. F. MASSIE. TORONTO.

GRAND TRUNK RAILWAY SYSTEM

Single Fare for Hunters'

To Temagami, Muskoka, Lake of Bays, Quebec, New Brunswick, Nova Scotia, etc.

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California, Mexico, Florida.

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If you would make a change, then

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 391 YONGE ST., TORONTO, CANADA.

The Chartered Accountants' Students' Association of Manitoba course of lectures for season 1909-1910, will open on November 18th, at the Manitoba University, Winnipeg.

The re-organization in the Old Country, of the Bell Piano and Organ Company, which has a plant both in Guelph and in England, has not brought much dividend fruit yet, the preference shares having received only one dividend, and the common none at all. A satisfactory statement issued for the twelve months ended May 31st last, shows a gross profit on trading of £6,900, as compared with a loss last year of £700, while after deducting depreciation, various expenses, £700 for directors' fees and debenture interest, the net credit balance, including £500 brought in, is £1,500. This sum is to be carried forward. For the preceding year there was a net loss of £7,900, against which there was £6,300 brought in, and £2,000 was transferred from the reserve account, so that a credit of about £400 was carried forward.

Mr. Arthur Hewitt, who was elected general manager of The Consumers' Gas Co., of Toronto, at the annual meeting of that corporation held last week, was born in Wolverhampton, England. He has resided in Toronto ever since he was twelve years old, and entered the employ of the gas company in 1887 as a clerk. In 1900 he was promoted to be chief clerk and accountant, and in 1908, assumed the assistant-general-managership. Mr. Hewitt, is a quiet, forceful man who makes friends easily, and will undoubtedly do much to promote the company's friendly relations with the City of Toronto. His long experience with the gas company and his intimate knowledge of the work of the office ensure his success in his new position.