

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. Hargrath, T. C. Blagg, 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

J. 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, \$900,000.

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.	
						Toronto, July 18	Cash val. per share
British Columbia.....	\$100	\$2,920,000	\$2,920,000	\$1,338,333	47	125	130
British North America.....	243	4,866,666	4,866,666	1,338,333	22	117	120
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,300,000	34	136	137
Commercial Bank, Windsor, N.S.	40	500,000	288,680	95,000	3	107	112
Dominion.....	50	1,500,000	1,500,000	1,500,000	3*	263	268
Eastern Townships.....	50	1,500,000	1,499,905	730,000	34	142	146
Halifax Banking Co.	50	500,000	500,000	275,000	34	156	158
Hamilton.....	100	1,250,000	1,250,000	675,000	4	179	180
Hochelaga.....	100	800,000	800,000	320,000	34	179	180
Imperial.....	100	1,963,600	1,963,370	1,156,800	4	179	180
La Banque du Peuple.....	50	1,900,000	1,900,000	600,000	34	179	180
La Banque Jacques Cartier.....	25	600,000	600,000	235,000	34	179	180
La Banque Nationale.....	50	1,900,000	1,900,000	30,000	3	179	180
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	4	166	170
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	880,000	34	161	165
Molsons.....	50	2,000,000	2,000,000	1,300,000	4	166	175
Montreal.....	900	12,000,000	12,000,000	6,000,000	5	227	232
New Brunswick.....	100	500,000	500,000	225,000	6	253	253
Nova Scotia.....	100	1,500,000	1,500,000	1,300,000	4	190	195
Ontario.....	100	1,500,000	1,500,000	40,000	3	98	96
Ottawa.....	100	1,500,000	1,500,000	925,000	4	169	170
People's Bank of Halifax.....	50	700,000	700,000	175,000	3	131	136
People's Bank of N.B.....	150	180,000	180,000	115,000	4	131	136
Quebec.....	100	2,500,000	2,500,000	500,000	24	131	136
St. Stephen's.....	100	200,000	200,000	45,000	3	131	136
Standard.....	50	1,000,000	1,000,000	600,000	4	163	166
Toronto.....	100	2,000,000	2,000,000	1,300,000	5	244	251
Traders.....	50	500,000	500,000	160,000	3	121	126
Union Bank, Halifax.....	100	1,900,000	1,900,000	980,000	3	125	126
Union Bank of Canada.....	100	500,000	479,620	10,000	3	125	126
Ville Marie.....	100	500,000	373,566	100,000	34	118	122
Western.....	75	300,000	300,000	60,000	3	118	122
Yarmouth.....	75	300,000	300,000	60,000	3	118	122

LOAN COMPANIES.

UNDER BUILDING SOCIETIES' ACT, 1869

Agricultural Savings & Loan Co.....	50	630,000	626,742	130,000	3	110	112
Building & Loan Association.....	25	750,000	750,000	124,075	3	95	97
Canada Perm. Loan & Savings Co.	50	5,000,000	4,600,000	1,450,000	5	125	125
Canadian Savings & Loan Co.....	50	750,000	722,000	195,000	34	125	125
Dominion Sav. & Inv. Society.....	50	1,000,000	982,473	10,000	3	79	79
Freehold Loan & Savings Company.....	100	3,225,500	1,819,100	659,550	4	134	134
Farmers Loan & Savings Company.....	50	1,057,250	611,430	168,475	34	106	106
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	700,000	44	165	165
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	336,027	34	125	125
Landed Banking & Loan Co.....	100	700,000	674,381	155,000	3	114	114
London Loan Co. of Canada.....	50	679,700	659,050	74,000	3	106	106
Ontario Loan & Deben. Co., London.....	50	2,000,000	1,200,000	450,000	34	127	127
Ontario Loan & Savings Co., Oshawa.....	50	300,000	300,000	75,000	3	124	124
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	4	40	50
Union Loan & Savings Co.....	50	1,000,000	697,770	260,000	4	116	117
Western Canada Loan & Savings Co.....	50	3,000,000	1,500,000	770,000	5	116	117

UNDER PRIVATE ACTS.

Brit. Can. L. & Inv. Co. Ltd., (Dom. Par.)	100	1,620,000	398,493	190,000	34	110	114
Central Can. Loan and Savings Co.....	100	2,500,000	1,200,000	315,000	14	121	123
London & Ont. Inv. Co., Ltd.	do.	2,750,000	550,000	160,000	34	113	113
London & Can. L'n. & Agcy. Co. Ltd. do.	50	5,000,000	700,000	405,000	4	115	116
Land Security Co. (Ont. Legisla.).....	100	1,882,300	548,498	450,000	3	163	163
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	111,000	3	100	100

"THE COMPANIES' ACT," 1877-1889.

Imperial Loan & Investment Co. Ltd.....	100	840,000	712,000	164,054	34	112	115
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	34	118	120
Real Estate Loan Co.....	40	581,000	321,880	50,000	3	72	72
ONT. JT. STK. LETT. PAT. ACT, 1874.							
British Mortgage Loan Co.	100	450,000	314,441	80,000	34	46	46
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,386	150,000	3	117	120
Toronto Savings and Loan Co.....	100	1,000,000	600,000	105,000	3	117	120

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 6
	%				
250,000	8 ps	Alliance.....	90	21-5	104 104
50,000	25	C. Union F. L. & M.	50	5	35 35
900,000	7 1/2	Guardian F. L.	10	5	93 104
60,000	20 ps	Imperial Lim.	90	5	23 29 1/2
136,493	24	Lancashire F. & L.	90	5	5 5
35,862	20	London Ass. Corp.	25	12 1/2	55 57
10,000	10	London & Lan. L.	10	2	4 4 1/2
85,100	20	London & Lan. F.	25	12 1/2	16 16 1/2
391,752 1/2	75	Liv. Lon. & G. F. & L.	100	2	47 48
30,000	20 1/2	Northern F. & L.	100	10	68 70
110,000	20 ps	North British & Mer	25	6 1/2	37 38 1/2
6,723	21 1/2 ps	Phoenix.....	50	50	97 97 1/2
125,324	5 1/2	Royal Insurance.....	90	8	50 51
50,000		Scottish Imp. F. & L.	10	1	1 1
10,000		Standard Life.....	50	12	1 1

CANADIAN.

10,000	7	Brit. Amer. F. & M.	\$50	\$50	116 117 1/2
2,500	15	Canada Life.....	400	50	610 117 1/2
5,000	15	Confederation Life.....	100	10	976 117 1/2
5,000	12	Sun Life Ass. Co.....	100	12 1/2	368 117 1/2
5,000	5	Quebec Fire.....	100	65	900 117 1/2
2,000	10	Queen City Fire.....	50	25	900 117 1/2
10,000	10	Western Assurance.....	40	20	158 159 117 1/2

DISCOUNT RATES.

London, July 6

Bank Bills, 3 months.....	9-16	...
do. 6 do.	1 1/2	1 1/2
Trade Bills, 3 do.	1 1/2	1 1/2
do. 6 do.	1 1/2	1 1/2

RAILWAYS.

	Par value Sh.	London July 6
Canada Central 5% 1st Mortgage.....	100	105 107
Canada Pacific Shares, 37 1/2.....	100	56 56 1/2
C. P. R. 1st Mortgage Bonds, 5%	100	117 119
do. 50 year L. G. Bonds, 3 1/2%	100	107 109
Grand Trunk Con. stock.....	100	64 62
5% perpetual debenture stock.....	100	118 120
do. Eq. bonds, 2nd charge.....	100	118 121
do. First preference.....	100	36 47
do. Second preference stock.....	100	26 27
do. Third preference stock.....	100	14 14 1/2
Great Western pref. 5% debenture stock.....	100	112 115
Midland Stg. 1st mtg. bonds, 5%	100	95 87
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage.....	100	100 102
Wellington, Grey & Bruce 7% 1st mtg.	100	95 97

SECURITIES.

	London July 6
Dominion 5% stock, 1906, of Ry. loan.....	113 115
do. 4% do. 1904, 5, 6, 8.....	109 112
do. 4% do. 1910, Ins. stock.....	110 113
do. 2 1/2% do. Ins. stock.....	109 112
Montreal Sterling 5% 1906.....	105 107
do. 5% 1874,.....	105 107
do. 1879, 5%.....	105 107
Toronto Corporation, 6%, 1897 Ster.	100 108
do. do. 6%, 1906, Water Works Deb.	102 109
do. do. con. deb. 1898, 6%.....	101 106
do. do. gen. con. deb. 1919, 5%.....	113 115
do. do. stg. bonds.....	106 108
City of London, 1st pref. Red.	106 108
do. Waterworks.....	106 108
City of Ottawa, Stg.	107 109
do.	115 117
City of Quebec, con.,.....	113 115
do.	114 117
do. " " sterling deb.,.....	104 106
do. Vancouver,.....	104 106
do.	106 108
City of Winnipeg, deb.	115 117
do. do.	121 122