

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
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, 1734 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, **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 if 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. 2	Cash val. per share	
British Columbia.....	\$100	\$2,920,000	\$2,920,000	\$1,338,333	4%	125	130	125.00
British North America.....	243	4,866,666	4,866,666	1,338,333	2	113	116	274.96
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	3	135	136	67.74
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*	241	245	120.50
Eastern Townships.....	50	1,500,000	1,500,000	720,000	3	143	150	70.00
Halifax Banking Co.	20	500,000	500,000	275,000	3	142	145	28.50
Hamilton.....	100	1,250,000	1,250,000	675,000	4	151	154	121.00
Hochelaga.....	100	800,000	800,000	320,000	3	.....	.....	.....
Imperial.....	100	1,963,600	1,963,600	1,156,800	4	182	183	182.00
La Banque du Peuple.....	50	1,200,000	1,200,000	.....	.....	.....	.....	.....
La Banque Jacques Cartier.....	25	500,000	500,000	235,000	3	97	110	48.50
La Banque Nationale.....	20	1,200,000	1,200,000	.....	.....	70	75	.....
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	4	164	170	164.00
Merchants Bank of Halifax.....	100	1,435,100	1,175,775	280,000	3	161	165	161.00
Molson.....	50	2,000,000	2,000,000	1,375,000	4	175	180	87.50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	217	220	434.00
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	190	194	190.00
Ontario.....	100	1,500,000	1,500,000	400,000	3	80	86	80.30
Ottawa.....	100	1,500,000	1,500,000	925,000	4	180	182	180.00
People's Bank of Halifax.....	20	700,000	700,000	175,000	3	121	125	24.20
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	115	125	115.00
St. Stephen's.....	100	200,000	200,000	45,000	3	.....	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	162	165	81.00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	236	242	236.00
Traders.....	.....	508,400	700,000	85,000	3	.....	.....	.....
Union Bank, Halifax.....	50	500,000	500,000	160,000	3	122	125	61.00
Union Bank of Canada.....	60	1,200,000	1,200,000	280,000	3	97	110	58.20
Ville Marie.....	100	500,000	479,620	10,000	3	70	100	35.00
Western.....	100	500,000	375,351	100,000	3	.....	.....	.....
Yarmouth.....	75	300,000	300,000	60,000	3	119	121	83.03
						*quarterly		
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	178,000	3	80	.....	.....
Canada Perm. Loan & Savings Co.	50	5,000,000	2,600,000	1,450,000	5	148	.....	74.00
Canadian Savings & Loan Co.....	50	750,000	722,000	195,000	3	110	.....	55.00
Dominion Sav. & Inv. Society.....	50	1,000,000	932,472	10,000	3	80	85	40.25
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	4	110	112	110.00
Farmers Loan & Savings Company.....	50	1,057,250	611,430	162,475	3	106	.....	.....
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	700,000	4	164	.....	82.00
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	336,027	3	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	1,300,000	450,000	3	124	.....	62.25
Ontario Loan & Savings Co., Oshawa...	50	300,000	300,000	75,000	3	124	.....	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	260,000	3	112	.....	.....
Western Canada Loan & Savings Co....	50	3,000,000	1,500,000	770,000	5	150	.....	.....
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.)	100	1,937,900	398,493	120,000	3	112	.....	.....
Central Can. Loan and Savings Co.....	100	2,500,000	1,200,000	315,000	1	119	122	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	1,362,300	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	105	110	105.00
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3	106	.....	.....
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	.....	.....	.....
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
						*quarterly		

INSURANCE COMPANIES.						RAILWAYS.		Par value £ Sh.	London. Dec. 21
ENGLISH (Quotations on London Market.)									
No. Shares or amt. Stock.	Yearly Divi- dend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. Dec 21.				
	%								
250,000	8 ps	Alliance	20	21.5	104 102	Canada Central 5% 1st Mortgage.....	...	105 107	
50,000	25	C. Union F. L. & M.	10	5	36 37	Canada Pacific Shares, 3%	\$100	51 52	50 51
200,000	7 1/2	Guardian F. & L.....	50	5	92 104	C. P. R. 1st Mortgage Bonds, 5%		115 117	
60,000	20 ps	Imperial Lim.....	20	5	28 29	do. 50 year L. G. Bonds, 3 1/2%		10 107	
136,493	5	Lancashire F. & L.....	20	2	5 7 1/2	Grand Trunk Con. stock	100	42 5	
35,862	10	London Ass. Corp.....	25	12 1/2	57 58	5% perpetual debenture stock		123 126	
10,000	20	London & Lan. L.....	10	2	4 1/2	do. Eq. bonds, 2nd charge		123 126	
85,100	20	London & Lan. F.....	25	2 1/2	17 17 1/2	do. First preference, 2 1/2%	10	30 31	
391,752 1/2	7 1/2	Liv. Lon. & G. F. & L. Stk.	2	50	51	do. Second preference stock, 2 1/2%	100	20 21	
30,000	20 ps	Northern F. & L.....	100	10	69 71	do. Third preference stock	100	10 11	
110,000	20 ps	North British & Mer	25	6 1/2	37 38	Great Western per 5% debenture stock	100	111 113	
6,722	13 1/2 ps	Phoenix.....	50	50	283 287	Midland Stag. 1st mtg. bonds, 5%	100	90 93	
125,234	5 1/2	Royal Insurance.....	20	3	50 51	Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage	100	104 106	
50,000	.....	Scottish Imp. F. & L.	10	1	.....	Wellington, Grey & Bruce 7% 1st mtg.	...	...	104 106
10,000	.....	Standard Life.....	50	12	.....				
						SECURITIES.			
						London Dec. 21			
10,000	7	Brit. Amer. F. & M....	\$50	\$50	114 115 1/2	Dominion 5% stock, 1903, of Ry. loan	112	114	
2,500	15	Canada Life.....	400	50	610	do. 4% do. 1904, 5, 6, 8	104	107	
5,000	15	Confederation Life.....	100	10	275	do. 4% do. 1910, Ins. stock	104	107	
5,000	12	Sun Life Ass. Co.....	100	12 1/2	368	do. 3 1/2% do. Ins. stock	106	108	
5,000	5	Quebec Fire.....	100	65	.....	Montreal Sterling 6% 1908	104	106	
2,000	10	Queen City Fire.....	50	25	200	do. 5% 1874,	104	106	
10,000	10	Western Assurance..	40	20	162 164	do. 1879, 5%	104	106	
						Toronto Corporation, 6%, 1897 Ster.			
						do. do. 6%, 1906, Water Works Deb.			
						do. do. con. deb. 1898, 6%			
						do. do. gen. con. deb. 1919, 5%			
						do. do. stg. bonds 1928, 4%			
						do. do. Local Imp. Bonds 1913			
						do. do. Bonds 1939			
						City of Ottawa, Stg. 1904, 6%			
						do. do. 4 1/2% 20 year debts 1908 110			
						City of Quebec, con., 1906			
						" " 1908			
						" " sterling deb.,			
						" Vancouver, 1931			
						" " 1932			
						City of Winnipeg, deb. 1907, 6%			
						do. do. deb. 1914, 6%			

*DISCOUNT RATES.			London, Dec 21		
Bank Bills, 3 months	1	...			
do. 6 do.	1	...			
Trade Bills, 3 do.	1 1/2	...			
do. 6 do.	1 1/2	...			