

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. C. Bogg, 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

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, **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, 1794 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.

WYATT & CO.

Successors to CAMPBELL
& WYATT.

Members Toronto Stock
Exchange 46 King St. West.
o o o Canada Life Building.

DEALERS IN

**STOCKS, BONDS, GOVERNMENT SECURITIES and
MUNICIPAL DEBENTURES**

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, May 23	Cash val. per share
British Columbia.....	\$100	\$2,920,000	\$2,920,000	\$1,338,333	4 1/2	123 1/2	124 1/2
British North America.....	243	4,866,666	4,866,666	1,338,000	3 1/2	110	120
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	3 1/2	135 1/2	136 1/2
Commercial Bank, Windsor, N.S.	40	500,000	287,950	95,000	3	105	110
Dominion.....	50	1,500,000	1,500,000	1,500,000	3 1/2	262	268
Eastern Townships.....	50	1,500,000	1,499,805	680,000	3 1/2	156	140
Halifax Banking Co.	50	500,000	500,000	275,000	3 1/2	157 1/2	158 1/2
Hamilton.....	100	1,250,000	1,250,000	675,000	4	179 1/2	181
Hochelaga.....	100	710,100	710,100	970,000	3	179 1/2	181
Imperial.....	100	1,968,600	1,954,525	1,152,252	4	179 1/2	181
La Banque du Peuple.....	50	1,200,000	1,200,000	600,000	3 1/2	165	172
La Banque Jacques Cartier.....	25	500,000	500,000	225,000	3 1/2	155	158
La Banque Nationale.....	30	1,300,000	1,300,000	30,000	3	165	172
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	3 1/2	155	158
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	600,000	3 1/2	155	158
Molsons.....	50	2,000,000	2,000,000	1,300,000	5	213	222
Montreal.....	900	12,000,000	12,000,000	6,000,000	5	253	252
New Brunswick.....	100	500,000	500,000	525,000	6	185	188
Nova Scotia.....	100	1,500,000	1,500,000	1,300,000	4	86	93
Ottawa.....	100	1,500,000	1,500,000	925,000	3	169	170
People's Bank of Halifax.....	20	790,000	700,000	175,000	3	120	124
People's Bank of N.B.....	50	180,000	180,000	110,000	4	160	165
Quebec.....	100	2,500,000	2,500,000	550,000	3 1/2	130	134
St. Stephen's.....	100	200,000	200,000	45,000	3	130	134
Standard.....	50	1,000,000	1,000,000	600,000	4	148	155
Toronto.....	100	2,000,000	2,000,000	1,900,000	5	248	249
Union Bank, Halifax.....	50	500,000	500,000	140,000	3	130	134
Union Bank of Canada.....	100	1,200,000	1,200,000	980,000	3	125	125
Ville Marie.....	100	500,000	479,500	100,000	3 1/2	130	134
Western.....	100	500,000	373,400	100,000	3 1/2	130	134
Yarmouth.....	75	300,000	300,000	60,000	3	130	134
Traders.....	607,400	607,400	607,400	85,000	3	130	134
LOAN COMPANIES.							
UNDER BUILDING SOCIETIES' ACT, 1859							
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	97	98
Canada Perm. Loan & Savings Co.....	50	5,000,000	3,600,000	1,450,000	5	168	168
Canadian Savings & Loan Co.....	50	750,000	728,000	195,000	3 1/2	125	125
Dominion Sav. & Inv. Society.....	50	1,000,000	932,472	10,000	3	77 1/2	77 1/2
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	4	130	130
Farmers Loan & Savings Company.....	50	1,067,250	611,430	146,195	3 1/2	103	103
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	700,000	4 1/2	167	167
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	386,027	3 1/2	125 1/2	125 1/2
Landed Banking & Loan Co.....	100	700,000	674,381	155,000	3	114 1/2	114 1/2
London Loan Co. of Canada.....	50	679,700	659,050	74,000	3	106	106
Ontario Loan & Deben. Co., London.....	50	2,000,000	1,300,000	450,000	3 1/2	130	130
Ontario Loan & Savings Co., Oshawa.....	50	300,000	300,000	75,000	3	124 1/2	124 1/2
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	127	131
Western Canada Loan & Savings Co.....	50	3,000,000	1,500,000	770,000	5	161	163
UNDER PRIVATE ACTS.							
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.).....	100	1,620,000	398,493	130,000	3 1/2	110	114
Central Can. Loan and Savings Co.....	100	2,500,000	1,300,000	315,000	1 1/2	122 1/2	125 1/2
London & Ont. Inv. Co., Ltd., do.....	100	2,750,000	550,000	160,000	3 1/2	112	112 1/2
London & Can. Ln. & Ag. Co. Ltd. do.....	50	5,000,000	700,000	405,000	4	119	120
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	450,000	3	130	130
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	3 1/2	114	115
Can. Landed & National Inv't Co., Ltd.....	100	2,008,000	1,004,000	350,000	3 1/2	122	124
Real Estate Loan Co.....	40	581,000	321,880	50,000	2	73	73
ONT. JT. STK. LETT. PAT. ACT, 1874.							
British Mortgage Loan Co.....	100	450,000	314,441	80,000	3 1/2	46	50
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,886	150,000	3	118 1/2	122 1/2
Toronto Savings and Loan Co.....	100	1,000,000	600,000	105,000	3	118 1/2	122 1/2

INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. May 11
	%				
250,000	8 ps	Alliance	20	21-5	10 1/2
50,000	25	C. Union F. L. & M.	50	5	34 3/4
200,000	7 1/2	Guardian F. & L.	10	5	9 1/2
60,000	32 ps	Imperial Lim.	20	5	29 3/4
136,493	2 1/2	Lancashire F. & L.	20	2	54 6
35,862	90	London Ass. Corp.	25	12 1/2	54 56
10,000	10	London & Lan. L.	10	2	4 4
86,100	90	London & Lan. F.	25	2 1/2	16 1/2
391,752	75	Liv. Lon. & G. F. & L.	Stk.	2	48 1/2
30,000	22 1/2	Northern F. & L.	100	10	68 70
110,000	20 ps	North British & Mer	25	6 1/2	39 41
6,723	113 ps	Phoenix	50	50	372 277
125,324	58 1/2	Royal Insurance	20	3	50 51
50,000		Scottish Imp. F. & L.	10	1	
10,000		Standard Life	50	12	
CANADIAN.					
10,000	7	Brit. Amer. F. & M.	\$50	\$50	118 119
2,500	15	Canada Life	400	50	610
5,000	15	Confederation Life	100	10	970 290
5,000	12	Sun Life Ass. Co.	100	12 1/2	330
5,000	5	Quebec Fire	100	65	
2,000	10	Queen City Fire	50	25	900
10,000	10	Western Assurance	40	90	160 161

DISCOUNT RATES.

London, May 11

Bank Bills, 3 months.....	13-16 0
do. 6 do.....	7 1/2 1
Trade Bills, 3 do.....	1 1/2 1 1/2
do. 6 do.....	1 1/2 1 1/2

RAILWAYS.

	Par value per Sh.	London. May 11
Canada Central 5% 1st Mortgage.....	100	104 106
Canada Pacific Shares, 3%.....	100	52 1/2 52 1/2
C. P. R. 1st Mortgage Bonds, 5%.....	100	115 117
do. 50 year L. G. Bonds, 3 1/2%.....	100	105 107
Grand Trunk Con. stock.....	100	6 1/2 6 1/2
5% perpetual debenture stock.....	100	117 120
do. Eq. bonds, 2nd charge.....	100	120 123
do. First preference.....	100	38 39
do. Second preference stock.....	100	96 97
do. Third preference stock.....	100	14 1/2 15 1/2
Great Western per 5% debenture stock.....	100	109 113
Midland Stg. 1st mtg. bonds, 5%.....	100	57 90
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage.....	100	101 108
Wellington, Grey & Bruce 7% 1st mtg.....	100	97 98

SECURITIES.

	London May 11
Dominion 5% stock, 1908, of Ry. loan.....	111 113
do. 4% do. 1904, 5, 6, 8.....	107 109
do. 4% do. 1910, Ins. stock.....	111 113
do. 3 1/2% do.....	109 111
Montreal Sterling 5% 1908.....	104 106
do. 5% 1874.....	104 106
do. 1879, 5%.....	105 107
Toronto Corporation, 6% 1897 Ster.....	100 108
do. do. 6%, 1906, Water Works Deb.....	100 115
do. do. con. deb. 1898, 6%.....	101 107
do. do. gen. con. deb. 1919, 5%.....	113 115
do. do. stg. bonds.....	106 107
City of London, 1st pref. Red.....	1893, 5%.....
do. Waterworks.....	1896, 6%.....
City of Ottawa, Stg.....	1895, 6%.....
do. do.....	1904, 6%.....
City of Quebec, 1878.....	1908, 6%.....
City of Winnipeg, deb.....	1907, 6%.....
do. do. deb.....	1914, 5%.....