

Leading Wholesale Trade of Hamilton.

# Knox, Morgan & Co.

WHOLESALE DRY GOODS,

HAMILTON, - - ONT.

Our Spring Stock of Staple, Domestic and Imported Goods is fast being completed, and shipments will be made in rotation towards orders already received.

The excellence of our Spring Stock is shown by the increase in orders already booked. See Samples in Travellers' hands.

## KNOX, MORGAN & CO.

## ADAM HOPE & CO.,

HAMILTON.

Sole Agents in Canada for

THE SHOTTS IRON CO., GLASGOW,

The quality of this Iron is not surpassed by any Brand used in Canada.

## BINDER TWINE AND CORDAGE

OF ALL SIZES.

A full stock of Tinsmith's supplies for Milk Can and Dairy purposes. Milk Can Trimmings 15-40 gall Tinned Sheet Iron 50," 55," 60," 72," x 30" and 7' x 3' x 24, w.g.

CUTLERY—Joseph Rodgers & Son, Lockwood Bros., and other well known makers in stock.

# FISH! FISH!

## WHITE FISH SALMON TROUT

Bay Herrings \$1 in half barrels.

Kipperd Herring one-quarter barrels.

Codfish, large fat, tub cured.

Hard dry Codfish, large.

All A 1 Fish low prices to the trade.

## JAMES TURNER & CO

WHOLESALE GROCERS,

HAMILTON.

## B. GREENING & CO.,

Wire Manufacturers and Metal Perforators,

VICTORIA WIRE MILLS,  
HAMILTON, ONTARIO.

## NEW JAPAN

# TEAS!

## BROWN, BALFOUR & Co.

WHOLESALE GROCERS,

HAMILTON, - - - ONT.

greater security to the policy-holder. The test of security is not in the gross assets of a company, but is found in the ratio of assets to liabilities to the public. A mistake is also frequently made by calculating the ratio of expense or outlay to income of several companies, whereas no equitable comparison of that kind can be made unless the amounts of old business of the companies in comparison and of their new business are equal, the expense of obtaining new business being much greater than in maintaining the old business. The company having a larger amount of old business will show a smaller ratio of expense to income, though its expense for new business be greater for a like amount than that of a company having a smaller amount of old business.

Again, some companies write the greater portion of their business on endowment and other high premium plans, the greater part of the premium on which must be set aside as an accumulating deposit and liability, while others write principally on plans uniting little, if any, of the investment feature with insurance; hence a comparison of ratios of expense to income must be unreliable and unfair. The cost per thousand of insurance of obtaining new and maintaining old business is the proper test of economy.

Mr. William Kearns, M.P.P., vice-president, on seconding the adoption of the report, said: The mover has pointed to the prosperous condition of the company, to which I may add that the policy of the company has been, while adhering strictly to scientific principles, to provide plans of life assurance divested of the banking element as far as safety would permit. To the great majority of the people of Canada, who cannot be said to be wealthy, it is of the utmost importance that they shall obtain the largest possible amount of assurance with the means at their disposal. Our yearly renewable ("Homan's Plan") and ten-year renewable plans meet this requirement and give excellent satisfaction. The former has been accepted and endorsed by many of the best known business men of the country, and I predict similar popularity for the latter. Policy-holders on these plans have the privilege of changing to any of the other forms of assurance granted by the company. It is pleasing to note the growth of the life insurance business in our country, and especially the amount which is being written by our home companies. There is no good reason why our Canadian life companies should not, and many reasons why they should, receive the patronage of our own people.

The experience of our medical director, Dr. Wilson, and his careful oversight of the risks assumed, I need scarcely say to those

Storage and Commission.

# STORAGE,

IN BOND OR FREE.

ADVANCES MADE.

## MITCHELL, MILLER & CO.

Warehousemen,

45 & 91 Front Street East, TORONTO.

# STORAGE.

## WILLIAMSON & LAMBE,

54 & 56 Wellington St. E.,

TORONTO.

COMMISSION MERCHANTS.

TEAS. COFFEES. SUGARS.

present, have been of great value to the company.

A. Burns, LL.D., vice-president, in speaking to the motion, referred in the most complimentary terms to the officers and agents of the company.

Several other shareholders expressed their gratification with the material progress of the company during the year, shown by the statement before them.

After the adoption of the report the usual votes of thanks to the officers and agents were given.

The auditors of the company were reappointed and the retiring directors were unanimously re-elected.

The directors met subsequently, when the officers were re-elected.

## CANADA ACCIDENT ASSURANCE COMPANY.

The shareholders of the above-named company held their first annual meeting in Toronto, on 13th March instant, and listened to a short report of the directors showing the position of the company, and the business done as follows:

REPORT.

The directors have the honor of submitting their first report, giving a full statement of the affairs of the company since its organization to the 31st December, 1888, with a balance sheet attached.

The company commenced business on the 11th September last, and in addition to the organization work, appointment of agents, etc., secured 200 applications for \$436,500 of insurance, for which policies were issued and from which an annual income of \$2,124 was obtained. The expenses have been light and the result for the first three months and a half must be gratifying to the shareholders.

A full and careful audit of the books and vouchers has been made by R. H. Tomlinson, auditor of the company, and his report is attached to the financial statement.

All the directors retire, but are eligible for re-election.

GEO. W. ROSS, President. HENRY O'HARA, Managing-Director.

### ABSTRACT OF FINANCIAL STATEMENT.

Receipts from all sources	\$25,163 46
Disbursements for expenses	\$ 1,459 36
Disbursements for re-insurance & indemnity claim	43 50
Investment debentures, &c.	23,660 60
	25,163 46

### Assets.

Municipal debentures, market value	22,971 08
Cash, accrued interest, office furniture, &c.	491 14
Prelim. expense account, agents' balance and premiums in course of collection, net	2,123 03
Balance of capital uncalled	86,640 00
	\$112,215 25

### Liabilities.

Reserve on policies in force	\$1,050 75
All other indebtedness	2,887 11
	3,937 86

Surplus security to shareholders \$108,287 39

The report was received and adopted, and the shareholders then elected the following gentlemen to the directorate, for the year 1889: Hon. G. W. Ross, John Flett, Geo. H. Wilkes, H. O'Hara, John M. Forbes, P. H. Burton, Robt. McLean, Samuel Trees, W. H. Bowly, Rev. S. Cleaver, A. J. Wilkes, W. Nattress, M.D., S. Davison, Alex. Barrie, George Suffel, Richard Hewson, Joseph Williams.

# PURE GOLD GOODS

ARE THE BEST MADE.

ASK FOR THEM IN CANS, BOTTLES OR PACKAGES