

Good morning

HAVE YOU USED PEARS' SOAP?

FOR BREAKFAST, LUNCH, DINNER, AND ALL TIMES.

MENIER CHOCOLATE

THE HEALTHIEST AND THE BEST.

Paris Exposition, 1889. 3 GRAND PRIZES & 5 GOLD MEDALS.

ONCE USED, NEVER WITHOUT IT.

ASK FOR YELLOW WRAPPER.

For Sale Everywhere.

BRANCH HOUSE, UNION SQUARE, NEW YORK.

DAVID CRAWFORD, MONTREAL AGENT.

Confederation Life

ORGANIZED 1871.

HEAD OFFICE, TORONTO.

REMEMBER, AFTER THREE YEARS

Policies are Incontestable

Free from all Restrictions as to Residence, Travel or Occupation.

PAID-UP POLICY AND CASH SURRENDER VALUE GUARANTEED IN EACH POLICY.

The New Annuity Endowment Policy AFFORDS ABSOLUTE PROTECTION AGAINST EARLY DEATH

PROVIDES AN INCOME IN OLD AGE, AND IS A GOOD INVESTMENT.

Policies are non-forfeitable after the payment of two full annual Premiums. Profits, which are uncalled by any Company doing business in Canada, are allocated every five years from the issue of the policy, or at longer periods as may be selected by the insured.

Profits so allocated are absolute, and not liable to be reduced or recalled at any future time under any circumstances.

Participating Policy-holders are entitled to not less than 90 per cent. of the profits earned in their class, and for the past seven years have actually received 98 per cent. of the profits so earned.

W. C. MACDONALD,
Actuary.

J. K. MACDONALD,
Managing Director.

THOUSANDS OF DYSPEPTICS

Have Used

JOHNSTON'S FLUID BEEF

With Benefit

WHEN ALL OTHER MEANS HAVE FAILED, BECAUSE SO EASILY DIGESTED That it is quickly absorbed by the system with the smallest possible expenditure of vital energy, and quickly stimulates and strengthens

ONTARIO COAL CO.

IMPORTERS OF THE CELEBRATED

Lehigh Valley Coal

General Offices and Docks—Esplanade East, foot of Church St. Telephone No. 18. Up-town Office, No. 10 King Street East. Telephone No. 1039. Branch Office, corner Bloor and Borden Streets. Telephone No. 3637. Branch Office, No. 735 Yonge St. Yard and Office, 1060 Queen St. West, near Subway.

HEALTH FOR ALL!!

HOLLOWAY'S PILLS

Purify the Blood, correct all Disorders of the

LIVER, STOMACH, KIDNEYS AND BOWELS.

They invigorate and restore to health Debilitated Constitutions, and are invaluable in all Complaints incidental to Females of all ages. For children and the aged they are priceless.

Manufactured only at THOMAS HOLLOWAY'S Establishment, 78 New Oxford St., London;

And sold by all Medicine Vendors throughout the World.

N.B.—Advice gratis, at the above address, daily, between the hours of 11 and 4, or by letter.

A SOLID INSTITUTION.

EIGHTH ANNUAL REPORT OF THE FEDERAL LIFE.

A SUBSTANTIAL INCREASE IN THE COMPANY'S BUSINESS—THE FINANCIAL STATEMENT PRESENTED AND HEARTILY APPROVED

The eighth annual meeting of the Shareholders of the Federal Life Assurance Company was held at the head office of the Company in Hamilton, on Tuesday, March 5, at one o'clock, p.m., the President in the chair, when the following report was read:—

DIRECTORS' REPORT.

Your Directors have the pleasure to submit for your consideration the eighth annual report of the Company, accompanied by a statement of the receipts and disbursements for the year, and the assets and liabilities on December 31, 1889.

During the year 1,332 applications were received for \$2,977,500 of insurance. Of the applications received 1,234 were accepted, and policies issued thereon to the amount of \$2,608,500.

The remaining ninety-eight applications for \$279,000 of insurance were declined because the risks were not up to the standard maintained by the Company, or were incomplete at the close of the year.

The aggregate amount of insurance in force on the Company's books at the end of the year was \$10,829,837, under 4,123 policies, an increase of 10 per cent on the amount in force at the end of 1888.

The income for the year was \$215,487.50, as against \$190,867.71 for 1888. In view of the depressed condition of affairs throughout a considerable portion of the country, and the addition of both foreign and Home companies as competitors for business, the progress made by this company is a source of gratification.

Thirty policies became claims for \$123,550, of which amount \$23,000 was re-insured in other companies, making the net amount \$100,550. Of these losses three were due to death by accident.

Had the policies which became claims averaged no more in amount than the average policy in force, deducting re-insurance, the loss would have been but \$73,200. The law of averages will correct and equalize any temporary fluctuation of this character.

In proportion to the number of policies in force the number of claims by death during the year compares favourably with those of other Canadian companies, several of which report a greater percentage.

The expenses of the Company to amount of new insurance written and to amount in force evidence the care and economy exercised in its management.

Policy-holders of the Company have every reason to be satisfied and pleased with the results in their behalf. As the principal portion of the premium income for the year was returned to them in dividends and in payment of death claims.

All of the accounts of the Company covering the items entering into the financial statement have been examined in every particular and the auditors, whose certificates are submitted herewith, are of opinion that the same are correct.

The accompanying statement of assets and liabilities on December 31 last shows the large amount of our uncalculated guarantee capital, in excess of \$6,777 for the security of policy-holders, and \$156 of assets to every \$100 of liabilities.

Taking into account the nominal liability of paid up capital, there was at that time an impairment, due to the peculiarity before mentioned in connection with the amounts of the policies which became claims in that year. To obviate the possibility of objection or question of account of a temporary impairment of capital, certain of your directors have, since the commencement of this year, contributed \$24,000 to the funds of the Company, for which there is no lien of any kind upon the assets or the business of the Company, nor liability except upon future dividends to shareholders. This amount, added to the surplus of policy-holders at the close of last year, makes a present surplus of \$84,777, being \$4,670 in excess of paid up capital and with the uncalculated guarantee makes the surplus to policy-holders \$704,787.61.

FINANCIAL STATEMENT

FOR THE YEAR ENDING DECEMBER 31, 1889.

Ledger assets, January 1, 1889	\$ 144,453 37
Capital stock	195 00
Premiums net	\$208,788 64
Interest and rents	6,479 92
	\$ 215,262 56
	\$ 215,457 56
	\$ 359,910 93

Paid claims by death, re-insurance deducted	\$ 98,550 00
Dividends to policy-holders	65,668 50
Surrendered policies	604 78
Total paid to policy-holders	\$164,823 28
Commissions, salaries, advertising, printing and other disbursements	63,797 51
Total disbursements	\$ 228,620 79
	\$ 131,290 04

Municipal debentures and bonds	\$56,432 33
First mortgages on real estate	34,141 00
Loans on policies	3,339 87
Cash on hand and in banks	26,543 51
Other ledger assets	20,833 33
	\$131,290 04

Premiums deferred and in course of collection (10 per cent. deducted)	22,204 61
Re-insurance (since paid) and other assets	15,088 28
	\$168,502 93

Assets January 1, 1890	\$168,502 93
Surplus of assets and guarantee capital for re-insurance capital subject to call	619,893 00
Total resources for security of policy-holders	\$788,395 93
Reserve fund (including \$25,000 for claims waiting proofs)	107,608 37
Security of policy-holders	\$680,787 61
Total amount of policies in force December 31, 1889	\$10,829,837 46

DAVID DEXTER, Managing Director.	JAMES H. BEATTY, President.
----------------------------------	-----------------------------

The President and Directors of the Federal Life Assurance Company.

GENTLEMEN—We beg to advise completion of the audit of the books of your Company for the year ending December 31 last.

The books, vouchers, etc., have been very carefully examined, and we have much pleasure in certifying to their accuracy.

As usual, all assets of a doubtful character have been eliminated.

The accompanying statement indicates the financial position of your company as at December 31. Respectfully submitted,

Signed { H. STEPHENS, SHERMAN E. TOWNSEND.

James H. Beatty, President, moved the adoption of the report, and in doing so said:—It affords me pleasure to refer to the large amount of insurance in force on the Company's books at the close of last year, namely, \$10,829,837.46, the result of operations covering a period of seven and a half years.

I believe this to be a record much in advance of any other in life assurance in Canada, and one in which directors, shareholders and policy-holders alike have good cause for gratification.

Such a large amount of insurance on well-selected lives is a good foundation upon which to build from year to year a substantial and prosperous business. Though fluctuations

in mortality or in the average amounts of policies falling claims may and will occur, the operation of natural laws will in due course equalize such irregularities. The excess over the average policy of those under which losses occurred during the year caused a temporary encroachment upon capital, and although the surplus over reserves and other liabilities is ample and more than the usual security to policy-holders, certain of the directors have since contributed an amount more than sufficient to cover such impairment. Their only object in doing this was to give expression to their confidence in the present and future of the Company, that no person may be misled by the unfair and unjustifiable representations sometimes made by competitors for business.

It is not necessary for me to call your attention to the income, increased reserves, and the large resources for security to policy-holders shown in the report now in your hands; but I may add, for your information, that the business of the new year is of a satisfactory character, and the mortality lighter than for the corresponding months of last year.

William Kerns, Vice-President, on seconding the adoption of the report, said:—I can fully endorse what the President has said, and will say that while I rejoice in the progress of this Company, in which I am so much interested and have been closely connected with since its organization I also regard with pleasure the marked growth of the several home companies engaged in this business. There is no good reason why the life assurance of this country should not be written by our own companies and the money be retained within Canada. Within the past three years three new Canadian companies and as many foreign companies have entered the field as competitors for life assurance. Though the condition of trade has not been very favourable for the past twelve months, and the competition has been greater, our new business for the year was a very good one, and reflects credit upon our agents.

The report was adopted unanimously, and the usual votes of thanks were given to the officers and agents.

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

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

THE MISSIONARY WORLD.

MISSIONS AND THE LIVING CHRIST.

The missionary idea is one which lies near to the heart of Christ; in fact, it may be said, I think, to be a large part of His heart life. In its practical results it is one of the most incontestable evidences of Christ's presence in the world. The missionary idea translated and transfigured into missionary service is Christ. It is Christ in the person of His servants, loving and labouring and going about doing good, and touching a sin-stricken world in order to make it whole. Translate that grand word redemption into action and it is missions. The Church can have no such sign of Christ's living presence and power in the world as she has in the existence of the missionary spirit in her members and the reports of missionary success from the fields. Humanity in the depths of sin and ignorance and degradation is the sign of Satan in the world. Humanity elevated, enlightened, purified and redeemed is the sign of Christ in the world. We hear of 6,000 converts to Christianity in Japan, 1888. They are like 6,000 throbs of Christ's heart which the Church can feel as if she placed her hand upon the bosom of the living Redeemer. We have over 2,000 more of them in China, and there are many thousands more all through the Foreign Mission fields, and tens of thousands in the churches of Christendom; heart-throbs they are of a living and loving Christ whose blood, once shed for missions on the cross, now beats and throbs for them upon the throne.

There are some, however, who doubt, and a few who even sneer at missions—although the sneer is sadly behind the times just now. There are others who are altogether sceptical with reference to the great foundation facts of Christianity. I was reading a few weeks ago in a volume of Matthew Arnold's poems some passages in which he seemed to regard the facts of Christ's resurrection as nothing more than a fiction. My eye lighted upon a verse in which he spoke of Syria, and I was astonished to find that it gave a blank denial to the resurrection. Speaking of Christ as dead, he said:

Now He is dead; far hence He lies
In the lone Syrian town;
And on His grave, with weeping eyes,
The Syrian stars look down.

Was there ever a more bewildering and belittling misuse of both poetry and fact than we have in these lines of one who professed to represent the "sweetness and light" of the most advanced culture of the age? Why, for eighteen centuries the Syrian sun has been rising but to do Christ reverence, and the Syrian stars in their brilliant glory seem to add their nightly tribute of praise to Him who was once born beneath their silent gaze, and who thirty-three years after arose from the grave in the gray dawn of the early morning, just as they were fading from the skies that they might give place to the long-expected splendour of the world's new day. No! we have no weeping luminaries in Syria lamenting over the grave of a dead Christ. I protest, in the name of those bright Syrian stars I have so often seen shining so brilliantly in those eastern skies. We have something far different from that; we have loving and living believers singing to the praise of the risen and reigning Lord. How often have I heard them