A MASTER OF ARTS.

There was a young master of arts, who, despite his youth, was so clever and learned that if the seven wise men of Greece had disputed with him they must have stood before him like schoolboys. This master had wandered out doors one morning to hear the grass grow, for that he also understood. As he walked thus in the bright, verdant May, and saw how the variegated wonders of the air flew round the china asters, and heard how the crickets in the grass, the birds in the boughs, and the frogs in the meadow-brook sang wedding songs, he thought of his native village, left years before for the university, and thought of the little black-eyed maiden who, at parting, gave him her heart for life, and shed bitter tears, it wonderfully encouraged him.

Next day the master packed up, took his knotty staff in his hand, and, bearing joy and peace in his heart, walked out of the door and into the green world. After three days he beheld, behind blossoming fruit trees, the blue, slanting roof of his own old church tower, and the wind carried over to him the soft ringing of bells.

"Will she know me?" he said to himself. "Scarcely; and I too shall have the trouble to find again the little Margery of that time in the girl 18 years old. But her eyes, her great sloe-black eyes, they must betray her to me. And when I see her sitting on the stone bench before the door, then I shall go up to her, and—and the rest will come of itself."

The master threw his hat in the air, and gave such a clear hurrah that he was terrified at his own voice. He shyly looked around him to see if any one had been witness of his extravagance, but, except a field-mouse that hastily fled to its hole, there was no living thing near. With heart beating high, the learned man entered the village. The bell-ringing had grown mute, but instead sounded merry tones of violin and flute. The bridegroom, a portly young farmer, looked joyful and proud, as if he would ask the dear Lord, "How precious dost thou hold the world?" The bride, adorned with glittering wreath, had modestly lowered her eyes to the ground. But once she raised her lids, and the great sloe-black eyes were revealed to the master, who walked along under the bridal crown. And the poor man turned and went unrecognized back the way he had come.

It had become midday. The fields shone green and gold, and where water flowed the sun had strewn thousands upon thousands of glimmering sparks. Other creatures rejoiced in the light, but it pained the master to-day, and he shaded his eyes with his hand. So he walked on. There came to him a wanderer who must have journeyed far, for he looked like a walking cloud of dust.

"Good friend," said the stranger to the master, "the sunlight dazzles you; is it not so?"

The master replied in the affirmative.

"See," the other continued, "there is no better remedy for that than the gray glasses, such as I carry. Try them," and with these words he took the glasses from his nose and handed them to the master.

He complied with the man's wishes and put on the sad-colored glasses. They really relieved his hot eyes. The sun loses its brightness, the meadow with its red and gold flowers, the trees and bushes, and the vault of heaven—all were gray, and this seemed to the master to be just right.

"Will you sell the glasses?" he asked the strange traveller.

"They are in good hands," he answered, "and I always carry more such glasses with me. Take them from me for a keepsake, Master of Arts."

"Ah, do you know me? May I ask—"

"Who I am?" said the stranger. "My name is Spleen. Farewell."

With these words he turned into a field-path and soon vanished. But the master pressed the gray glasses fast on his nose and went on.

* * * * *

Since this adventure years had passed. The master had become a morose bachelor, and forgotten how to be pleased with the world. He still went out to take the air, but the green of the trees and the bright color of the flowers no more existed for him. The plants he tore up, carried them home and pressed and dried them. Then he laid the flower mummies in gray blotting-paper, wrote a Latin name on it, and that was his sole pleasure, if it could be called pleasure.

One day the master came in his wanderings to a remote valley, through which flowed a stream that carried a mill. He had become thirsty, and asked the old woman who sunned herself at the door if he might have a drink. She said that he could, invited him to sit, and went into the house. A young girl brought milk and bread, and placed both on the stone table before the guest. It seemed to the master as if the maiden was not ugly, but through his gray glasses he could not well distinguish, and he would not take off the glasses because he thought the sunlight would hurt his eyes. He silently consumed what they had offered him, and as the miller's daughter would take no pay, he pressed her hand and went away, but she looked after the melancholy man till he vanished behind the bushes.

The meadow vale in which the mill stood must have fostered many singular herbs, for the learned master came again three days after his first visit, and stopped again at the mill. He came frequently, and was soon a welcome guest.

He would bring sugar, coffee, snuff and other judicious presents to the grandmother, he amused the miller with edifying discourse, but he never addressed a word to the blonde daughter, contenting himself with sometimes contemplating her beauty through his gray glasses. Then the miller would touch the grandmother with his elbow, and the old lady would quietly nod her white head.

One day when the master had left the mill, and was going along the edge of the meadow, he observed a mole that hung in a trap, and writhing and toiling to escape on the gallows. The good-hearted man went to it, freed the captive, and set it upon the ground; then mole and master each went his way. That night as the learned man sat at his study, it happened that a bat flew in at the open window. That was nothing strange. But that on the bat rode a little man not larger than his finger, and that the little man dismounted and bowed deeply before the master, seemed to him very wonderful.

"What do you want here?" he asked the little man, not in a friendly way. "Go to a romancer and do not disturb rational men at their work."

But the small man did not let it confuse him; he came nearer, sat himself on the pounce-box, and said:

"Do not send me from you. I have a kindly feeling for you, because you rescued me from a bad strait. The mole that you loosed from the snare was myself."

"Indeed. And who are you in reality?" asked the man of letters, as he examined the little man through his glasses. He had a fine figure, and if the glasses had not been gray, the master would have seen that he wore a green coat and a golden-yellow cap.

"I am the meadow-sprite Ranunculus," said the pigmy. "My servants take care of the grass and plants. Some wash them with dew, others comb them with sunbeams, and others again convey nourishment to the roots. The last named I wanted to watch this morning at work, and not to be known took the shape of a mole. In this way I fell into the trap from which your hand saved me. I am here now to thank you, and give reciprocal service."

"Indeed! Let me hear," said the master.

"You are a learned man," Ranunculus began again; "you know the flowers and herbs that grow on mountains, in meadows, woods and fields, but one flower you do not know."

"What one?" the master eagerly asked.

"That is the flower called heart's-ease."

"No, I do not know it."

"But I do," said Ranunculus, "and I will tell you where to find it. If you follow the mill-stream, which you know, till opposite its course, you will come to a rock. There you will find a hole, which people call 'The Little Wight's Hole.' Before the entrance blooms the flower heart's-ease, but only on Trinity Sunday, at the hour of sunrise, and whoever is on the spot can pluck the flower. Have you understood everything?"

"Perfectly."

"Then farewell," said the small man, and he mounted his winged steed, and fled through the open window.

The master rubbed his forehead, and shook his head in astonishment. Then he lost himself in a volume that was bound with swine skin.

Two days after this occurrence, at evening, the lovely daughter of the miller sat before the mill, and near her the grandmother. The spinning-wheels rattled, and the old woman told of Dame Perchtha, who gives the industrious spinner flax-knots which change to yellow gold, and of several similar wondrous things. She also told of the sleeping man who sits in the "Little Wight's Hole," slumbering near immeasurable treasures. Every hundred years he is visible, and if then a young woman kisses the old man three times, he will be released, and the young woman will own the treasure. Thus the old woman talked, and thus the pretty girl listened, and spun the story further, like the flax thread that her white fingers turned. In the heavens the stars came out, and, because it was when the elderberry stood in bloom, a sweet weariness overcame the young woman's eyes. She sought her chamber and went to rest.

In the night it seemed to her that there came in a little man who wore a green coat and golden-yellow cap. The small man appeared friendly, and said to the girl:

"Lucky child! For you, and no other, is appointed the treasure in the Little Wight's Hole. To-morrow is the day when the sleeping man is visible. At sunrise he sits slumbering at the entrance of the hole; and if you are not frightened, and kiss him boldly three times upon the mouth, you have broken the spell and won the treasure. But guard yourself well, and do not speak one word during the work of release, nor make one sound, otherwise the sleeping man sinks 3000 fathoms deep in earth, and must wait another 100 years for his rescue.

So spake the Wight and vanished. But the maiden awoke and rubbed her eyes. A sweet scent as of fresh hay filled the room, and through a notch in the window-shutters glanced the dawning morning. The courageous young woman rose from her bed and dressed herself. Lightly she left the room and house, and, with garments tacked up, stepped through the dewy grass to the Little Wight's Hole. In the boughs the wood-birds already stirred, and, half asleep, tuned their throats. The white mist sank to the ground, and moved in strips over the meadow, and the tops of the fir-trees colored themselves golden. There stood the beautiful daughter of the miller at the entrance of the hole; and truly, as the dwarf had predicted, there on a mossy stone sat the sleeping man. The girl came near giving a loud scream, for the sleeper looked just like the master; he even wore gray glasses on his nose. Fortunately she remembered the dwarf's warning, and noiselessly, but with heart beating high, she approached the sleeper to perform the pious work of redemption, and it did not seem so terrible as she had thought before. She softly stooped over the sleeper, and kissed him on the mouth. The man moved as if he would wake.

The maiden kissed him the second time. Then the man opened his tired eyelids and looked at her through the gray glasses like a ghost. But she stayed steadfast, and pressed the third kiss upon his lips. Then the awakened man sprang from his seat with such haste that the glasses slid from his eyes and were shivered to pieces on the rocky ground. And he saw again, after a long time, the dazzling sun, spring verdure, variegated flowers and blue sky, and in the middle of all the glory a maiden beautiful as a May rose and slender as a lily. And he caught her round the waist and gave her the three kisses back, followed by others innumerable.

On the golden buttercup sat the meadow sprite Ranunculus kicking his little legs for joy. Then he sprang down from the wavering flower and went about his weighty affairs. He had kept his word. The master had found heart's-ease and the beautiful maiden her treasure.

MONEY AND TRADE.

W. W. FARLEY. WM. MARA.

FARLEY & MARA,

Stock Brokers, Commission and General Agents, No. 26 Toronto street, Toronto, buy and sell on commission Canadian and American stocks; also grain and provisions on the Chicago and Toledo Board of Trade for cash or on margin. Representatives of Prince and Whitely, members of the New York Stock Exchange; MacDougall Bros., of the Montreal Stock Exchange; D. Eggleston & Son, of the Chicago Board of Trade; W. H. Moorhouse & Co., of the Toledo Board of Trade.

Live Stock Markets.

EAST LIBERTY, Aug. 27.—Cattle—nothing doing; all through consignments; receipts 2221; shipments 51. Hogs—firm; receipts 2500; shipments 1900; Philadelphias $7 00 to $7 20; Yorkers $6 40 to $6 55; grassers $5 50 to $6 00. Sheep—nothing doing; receipts 2600; shipments 2400.

CHICAGO, Aug. 27.—Hogs—estimated receipts, 12,000; official, yesterday, 19,019; shipments, 4797; receipts for the week, 103,069; shipments, 25,141; total packing, 1,024,000; last year, 2,225,000; light grades, $6 40 to $6 80; mixed packers, $6 00 to $6 45; heavy shipping, $6 55 to $7 05. Cattle—Receipts 2600.

EAST BUFFALO, Aug. 27.—Hogs—strong; receipts 18 cars; shipments 16 cars; 11 cars to New York; selling, Yorkers, fair to good, at $6 25 to $6 30; good medium weights, $6 00 to $7 00.

JERSEY CITY, Aug. 27.—Sheep—quiet, at 4½c. to 5½c.; receipts 3 cars. Lambs—quiet, at 5½c. to 6½c.; receipts 6 cars. Hogs—steady, at 8½c to 8¾c.; receipts 12 cars.

H. E. RUDGE, 6 per cent. | **A. HARRISON, 6 per cent.**

RUDGE & HARRISON,

64 King Street East, Toronto,

Accountants, Real Estate and General Agents.

Large amount of money at six per cent. to lend must be at half margin. Property bought, sold, rented, or exchanged. Mortgages bought. Rents, etc., collected. Manitoba lands bought. Deeds inspected.

New York Stock Market.

NEW YORK, Aug. 27.—Stocks, slight reaction—Am Ex 83, D & L 122½, Erie 82⅝, pfd 83, Ill C 127½, K & T 39½, L S 123½, M C 94, N P 39, N W 124½, pfd 138, N Y C 142⅜, P M 40, U P 120⅝, W U 83⅝.

London Money Market.

LONDON, Aug. 27.—Consols, 99 5-16 for money; 99 5-16 for account. Bonds—New 4½s at 116; new 5's at 104¼; Erie, 43¾; Illinois Central, 132.

Toronto Street Market.

TORONTO, Aug. 27.

The receipts of grain on the street market to-day were larger than they have been any day for the past week. 2000 bushels of wheat sold at $1 30 to $1 32 for fall, and $1 30 to $1 34 for spring. About 800 bushels of barley were brought in and sold at prices ranging from 70c to 83c. One load of peas sold at 77c, and one load of rye at 89c. 300 bushels of oats brought 42c to 44c. About 15 loads of hay were sold, the prices ruling from $11 to $13 50, and two loads of straw, which sold at $8 and $9 respectively.

Wheat, fall	$1 30 to $1 32	Beans, bu	0 60 to 0 80
do spring	1 30 to 1 34	Tomatoes, bu	0 70 to 0 80
Barley	0 70 to 0 83	Gr'n Peas, bag	0 70 to 0 80
Oats	0 42 to 0 44	Onions, doz	0 15 to 0 20
Peas	0 77 to 0 00	Radishes, doz	0 20 to 0 25
Rye	0 00 to 0 89	Cauliff'r, doz	0 30 to 0 45
Beef, hd qrs	6 00 to 7 50	Chickens, pair	0 40 to 0 50
do fore qrs	4 50 to 5 50	Fowls, pair	0 50 to 0 60
Veal	7 00 to 9 00	Ducks, brace	0 60 to 0 80
Lamb	9 00 to 10 50	Partridge "	0 00 to 0 00
Mutton	0 00 to 00 00	Geese "	0 00 to 0 00
Hogs, 100 lbs	8 00 to 8 50	Turkeys "	0 75 to 2 00
Beets, doz	0 30 to 0 35	Butter, lb. rls	0 22 to 0 24
Carrots, doz	0 30 to 0 00	do dairy	0 17 to 0 19
Parsnips, bu	0 30 to 0 40	Eggs, fresh	0 15 to 0 16
Parsley, doz	0 15 to 0 20	Wool, per lb	0 25 to 0 24
Potatoes, bu	0 50 to 0 55	Hay	11 00 to 13 50
Apples, brl	1 75 to 2 25	Straw	8 00 to 9 00
Cabbage, dz.	0 34 to 0 50		

E. STRACHAN COX
STOCK BROKER.

No. 86 KING STREET EAST, TORONTO,

Buys and sells Canadian and American Stocks strictly on Commission.

Also represents the Grain and Provision House of Messrs. D. H. Denton & Co., Chicago, through whom orders are executed on the Board of Trade either for cash or on margin.

Receives telegraph quotations of the New York, Chicago, and Montreal markets, daily reports and financial papers.

Grain and Produce Markets.

LIVERPOOL, Aug. 27.—Flour 10s 6d to 13s 0d, spring wheat 10s 3d to 10s 6d, red winter 10s 9d to 11s 2d, white 10s 9d to 11s 0d, club 11s 0d to 11s 3d, corn 6s 2d, pork 74s, lard 57s 3d, bacon 45s to 47s.

BEERBOHM'S ADVICES: LONDON, Aug. 27.—Floating cargoes—Wheat firmly held. Cargoes on passage—Wheat quieter; maize steady. Good cargoes red winter wheat off the coast was 55s, now 55s to 55s 6d. Arrivals off the coast for orders—Wheat and maize very small. English and French country markets generally cheaper. Liverpool—Spot wheat quieter, spring 1d dearer, maize quiet and ¼d cheaper. Paris—Flour and wheat firm.

NEW YORK, Aug. 27.—Cotton higher, unsettled and nominal. Flour—Receipts 11,000 brls, stronger, sales 18,000 brls; No 2 $4 to $5, superfine $3 35 to $3 60, common $3 to $3 90, good $3 60 to $7 75, western extra $6 75 to $8, Ohio $6 to $7 50, St. Louis $6 to $7 50, Minnesota extra $6 75 to $7, choice and double extra $7 10 to $8 75. Rye flour firm, $3 10 to $5 65. Cornmeal steady. Wheat—Receipts 264,000 bush, cash lower, sales 1,497,000 bush, including 168,000 bush spot; exports 325,000 bush; No 2 Chicago nominal. No 2 red $1 44½ to $1 44¾, No 2 white $1 42½ to $1 42¾, No 2 red August $1 44½. Rye firm, $1 05 to $1 10. Barley nominal. Malt steady. Corn—Receipts 108,000 bush, lower and weak; sales 943,000 bush, including 147,000 bush spot; exports 90,000 bush; No 2 71½c to 71¾c, yellow 73c, No 2 August 71c. Oats—Receipts 54,000 bush, higher and less active; sales 379,000 bush, mixed 41c to 43c, white 44c to 49c, No 2 September 42⅞ to 43c. Hay firm, 50c to 85c. Coffee unchanged. Sugar in fair demand; standard A 9⅛c, cut loaf 10⅝c, crushed 10⅝c. Molasses unchanged. Rice steady. Petroleum strongs crude 6½c to 7¼c, refined 7¾c. Tallow firm at 7c to 7¼c. Potatoes firm; Long Island $1 75 to $2. Eggs firm; state 20½c to 21c. Pork stronger at $18 50 to $18 75. Beef dull and unchanged. Cut meats steady; middles steady, long clear 9½c, short 10¼c. Lard lower but active at $11 45 to $11 50. Butter firm; state 18c to 19c. Cheese dull and unsettled; state 8c to 11½c.

Mothers! Mothers! Mothers!!

Are you disturbed at night and broken of your rest by a sick child suffering and crying with the excruciating pain of cutting teeth? If so, go at once and get a bottle of MRS. WINSLOW'S SOOTHING SYRUP. It will relieve the poor little sufferer immediately—depend upon it; there is no mistake about it. There is not a mother on earth, who has ever used it, who will not tell you at once that it will regulate the bowels, and give rest to the mother and relief and health to the child, operating like magic. It is perfectly safe to use in all cases, and pleasant to the taste, and is the prescription of one of the oldest and best female physicians and nurses in the United States. Sold everywhere at 25 cents a bottle

REST AND COMFORT TO THE SUFFERING

"Brown's Household Panacea," has no equal for relieving pain, both internal and external. It cures Pain in the Side, Back or Bowels, Sore Throat, Rheumatism, Toothache, Lumbago, and any kind of a pain or ache. "It will most surely quicken the Blood and Heal, as its acting power is wonderful." "Brown's Household Panacea," being acknowledged as the great Pain Reliever, and of double the strength of any other Elixir or Liniment in the world, should be in every family handy for use when wanted, "as it really is the best remedy in the world for Cramps in the Stomach, and Pains and Aches of all kinds," and is for sale by all Druggists at 25cents a bottle.

DENTAL

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Surgeon Dentist.

OFFICE AND RESIDENCE,

No. 77 King Street West.

Office open day and night.

FRANK H. SEFTON. L.D.S.,
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Member of Royal College of Dental Surgeons o Ontario.

RooMS—Corner of Queen and Yonge sts. over Rose's Drug store, TORONTO.

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M. F. SMITH,
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Artificial teeth, life-like in appearance and perfect eating and speaking; moderate fees. a

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FOR THE

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The only One Cent Morning Paper in Canada.

ONLY THREE DOLLARS A YEAR,

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Agents and Canvassers wanted everywhere. Liberal inducements. Send for Terms and Sample Copy FREE.

EXPRESS LINE.

9 ADELAIDE STREET EAST

CENTRAL OFFICE OF

T. FISHER'S EXPRESS LINE

CHEAPEST EXPRESS LINE IN THE CITY

5 Cent Parcel Delivery in Connection.

Arrangements made with merchants for delivery of parcels in large quantities.

T. FISHER. Proprietor.

Hamilton, April 23rd, 1878. Mr. JAMES KENNEDY, Dear Sir,—I had been suffering from a strain of some of the muscles of the throat, so much so that I could scarcely eat anything, and then only with the greatest pain. It gives me great pleasure to testify that after I had applied your Lightning Remedy as directed, the pain left in less than one hour; and also that the swelling began gradually to decrease. Respectfully yours, J. T. WHITE.

PHOTOGRAPHING & FINE ARTS

J. B. COOK,
THE PHOTOGRAPHER,
Albert Hall,

191 and 193 YONGE STREET

Has all the latest kind of scenes. Rustic, Conservatory, Boating, and Swinging Pictures all the rage.

Cabinets, - $3 per Dozen.
Tablettes, - $5 " "
Cards - $1 per Dozen up.
AMBROTYPES, Six for Fifty Cents.

S. J. DIXON

Is back from the Photographers' Convention that was held in New York last week.

He has all the latest Improvements.

Look for future advertisements.

Gallery, Cor. King & Yonge Sts.
ENTRANCE ON KING ST. WEST.

J. DIXON,
Photographer,

Has all the latest scenery in Photo use. His Photo and prices cannot be equalled in the city.

J. DIXON,
201 AND 203 YONGE STREET.

NEW RUSTIC EFFECTS

MICKLETHWAITE'S
PHOTO GALLERY,
Cor. Jarvis and King sts.

MIRROR AND Picture Frames
OF EVERY DESCRIPTION
MADE TO ORDER
AT
COOK & BUNKER'S
36 King street West. a

PLUMBING AND GASFITTING

GLOBES.

Cut Glass Globes for sale at Bottom Prices.

Apply for one week to

J. N. O'NEIL,
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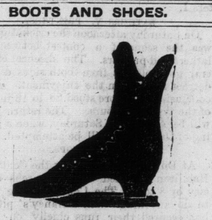
BOOTS AND SHOES.



R. DOUGLASS,
50 YONGE STREET.

Spring and Summer Boots and Shoes. Full Lines Ladies' and Misses' Kid and Prunella Boots and Slippers.

GENTS' FRENCH CALF HAND-MADE.

Ladies' and Gents' Boots and Shoes made to measure and a good fit guaranteed. 6

GREAT BARGAINS
IN
BOOTS AND SHOES!
AT
CLARKE'S,
201 Queen St. West, South Side.

Ladies' and Misses' Button Boots, from $1 up.
Ladies' French Kid Boots, from $3 to $3 75, equal in value to any $4 or $5 boots.

All goods at equally low prices for thirty days, to make room for winter goods.

Clarke's, 201 Queen St. West. 201

ONTARIO BOOT AND SHOE STORE

See the celebrated

$2.50 SHOE,
103 Yonge St.

WM. CHARLES,
CUSTOM BOOT AND SHOE MAKER,
113 CHURCH STREET,
LATE
19 Adelaide Street East.

NOTICE.

Why does J. NOLAN, 60 and 62 Jarvis street, sell so many stoves?

Because he has all the leading stoves in the market to choose from, and every stove guaranteed to give satisfaction, and takes old ones for new ones.

Give him a call and see for yourself.

INSURANCE.

MISREPRESENTATION.

The excellent character of the ÆTNA LIFE INSURANCE COMPANY has recently been set forth in the columns of two Toronto daily papers, in respect to its Strength, Soundness, Profitableness, and Economy of Management. This has been done both substantively, by full publication of its accounts; and also comparatively, by placing its figures alongside of those of other companies, English, Canadian and American. And this has been done also in an open, manly fashion, over the names of the Managers of the Company in Canada, all of whom have had long experience in the business, and are responsible for the correctness of their statements.

Thereupon some anonymous writer, who evidently does not wish to be held responsible for his slanders, concocts a statement in which he proves, in his own fashion: 1st, that the ÆTNA's volume of Income and Insurance is less now than in 1872; 2nd, that its death rate rules higher than the average of other companies in the States; 3rd, that it paid out in cash $159,441 more money in 1879 for death and endowment claims than it received in cash for premiums; 4th, that its lapses and surrenders are abnormally heavy; and 5th, and lastly, as if bound to destroy, by a masterpiece of absurdity, any value sensible people might have attached to a more moderate statement, he brings the actual cost of collecting what little income he leaves us, up to "more than 24 per cent!"

Points 1 and 2 have been answered fully in a previous advertisement, entitled "Solid Progress," showing that all statements were in Greenbacks in 1872, but in Gold in 1879, and that while Income and Policy *Liability* had decreased, on the other hand the Assets had **Increased** from **$18,017,540 Greenbacks** in 1872 until they are now **$26,403,440 in Gold!** Ain't we to deaths, we showed that the ÆTNA was an old company and had many old members, while many of the other companies were new; but the ÆTNA having received the necessary funds from those old members was now well prepared to meet all losses as they came.

To No. 3 we say:—All right. Having over Twenty-five Millions of dollars on hand, yielding **$1,856,710 46 in Interest** during 1879, it was not necessary to collect as much in *Premiums* as was paid out in Death and Endowment claims. We shall probably continue this, because our rates call for only **$322 28 in a single premium,** or $73 35 per annum during 5 years, for each **$1000 of Life Insurance.** The balance we get from compound interest and other sources, and expect to return a good part of the premiums received in annual cash dividends to the party before he dies.

To No. 4 we say it is a downright falsehood. The fact is exactly the contrary. Lapsed and surrendered policies have of late, as any one can see from the sworn reports, been very much less in the ÆTNA than in most other companies. Over the ÆTNA's whole business, in 1880, they were **less than Five per cent.** of the whole insurance in force. Page iii. of Prof. Cherriman's last Report shows what they were in Canada, during 1880, upon Canadian business:

In Canadian companies,	10.62 per cent	In American companies,	19.97 per cent.
In British "	8.46 " "	In the ÆTNA alone	7.34 " "
And upon the Ætna's whole U.S. and Canada business only			4.80 " "

Light lapses indicate good management and well-pleased and satisfied policyholders.

To No. 5 we say: It is a little too much to expect **Twenty-six Millions** to be taken care of, and invested and re-invested, safely and profitably, without *any* expense whatever. It cost the largest loan and savings society in Canada close upon 1½ per cent. to re-invest and care for its millions last year. And again it is a little unreasonable to expect that **$1,376,527.43** could be paid out to about 7000 widows and orphans, and **$279,594.57** more for Endowments, never paying the wrong party, and getting a proper legal discharge from each, and *no expense whatever* be incurred in the whole performance! But this is the basis on which the hidden writer proceeds to work out his "more than 24 per cent." for collecting a few cash premiums. What per cent. would it be if *all* the premiums were completed, as many of the ÆTNA's were years ago, by 5, 7, 8 and 10 payments?

The standard method of measuring a life company's economy is by showing the ratio of its Working Expenses to its Entire Income. This method has been followed for many years in the "Policyholders' Index," for all American companies, and has been applied by Prof. Cherriman to all Canadian companies in his Blue Book for three years past. It is a little unfair both to old companies whose premiums have been largely completed, and to young companies whose premiums are mostly new, but no better test has yet been discovered. By this test it is found that the Expenses of the ÆTNA, per $100 received, compare with other companies very favorably, as follows:

Average of all Canadian companies,	for 3 years past,	per annum,	$27 30
" " 45 American "	do	do	20 03
" " the ÆTNA LIFE,	do	do	8 09

See Canadian Government Report, and Goodsell's "Policyholders' Index;," compiled from all American Reports.

Light expenses secure good returns to policyholders in the form of dividends and other valuable advantages such as expensively-conducted companies cannot afford.

WILLIAM H. ORR, Manager.

BOOTS AND SHOES.

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Ladies' Genuine French Kid Boots. Boots only $2.50 per pair. Fall Goods arriving daily.

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Have now on hand a magnificent stock of New Spring Goods, perfect fitting, elegant, comfortable, durable, and cheap. Everybody can get fitted at very low prices. Come and see.

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☞ Night soil removed from all parts of the city at reasonable rates. o

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The World Printing Company of Toronto.

A general meeting of the World Printing Company of Toronto will be held on Thursday, the eighth day of September, A.D. 1881, at 12 o'clock noon, at the office of the Company, No. 4 King street east, Toronto, to consider a by-law passed by the Board of Directors for increasing the capital stock of the Company, and for other purposes.

ALBERT HORTON,
Secy.-Treas.

Toronto, Aug. 27, 1881. 131

MEDICAL.

YOUNG MEN Advice to married and single, parents and teachers, especially for youth and middle age, who have tried every means of cure and failed, who have been imposed upon by foreign quack advertisements, and given up all hope, may learn something of vital importance, FREE, in sealed envelope. Send address and stamp to P. O. Box 457, Toronto, Ont.

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For an Ache, Cut or Sore on Man or Beast that Kennedy's Lightning Remedy will not cure, the Direction with each bottle are followed. It cures Sick Headache in 5 minutes; Toothache in 1 minute; Earache in 5 minutes; Neuralgia in 5 minutes; Rheumatism in from 1 to 10 days. THE LIGHTNING REMEDY will cure any pain or ache that is comfortable in from 1 to 5 minutes. When you have a bottle of KENNEDY'S LIGHTNING REMEDY in your house you will always have the doctor on hand to cure 90 out of 100 of the ills the Human Family are subject to. Sold by Druggists and Merchants all over the world. ☞ When you want an article that will cure everything, ask for KENNEDY'S LIGHTNING REMEDY. If you doubt it, read this:

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Cures Cholera, Cholera Morbus, Dysentery, Cramps, Colic, Sea Sickness and Summer Complaint; also Cholera Infantum, and all Complaints peculiar to children teething, and will be found equally beneficial for adults or children.

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IMPERIAL PAIN KILLER will cure any case of Colic, Diarrhœa, Dysentery, or Summer Complaint, Chronic Rheumatism, Neuralgia, Headache, or any Pain.

Come in and we will cure an ordinary case in 3 minutes FREE, day or night.

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The new French Medicine cures Spermatorrhœa, IMPOTENCE, NERVOUS DEBILITY, Weakness, the Results of Errors, Excesses, causing Premature Decay of the Vital Powers, Loss of Memory, Unfitness for Business, Obstacles to Marriage, etc. Sold by druggists everywhere. Wholesale—LYMAN BROS. & CO. Sent by mail securely sealed on receipt of price. 75c. per box; 3 for $2. Address "Imperial Medicine Agency" Toronto

MR. C. M WINTERCORBYN

BEGS to return his heartfelt thanks to his many friends and citizens of Toronto generally for the support hitherto accorded to him during the last three years and he assures them that no efforts shall be spared to retain their confidence in the future. He would intimate that from lack of time at his disposal to attend personally to the wants of the public has supplied the different druggists throughout the city with a Compound which is put up in labels containing full directions.

A personal interview if necessary can be had during the hours of from 10 to 12 noon, and 2 to 4 p.m., at his office 144 King street west.

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