

ANSWER THIS.
It won't do for Canadian free traders to turn their heads the other way and pretend they don't hear when we are talking by cable such terms as the following: A meeting of a joint committee of cotton spinners, manufacturers and operators of the Dominion was held in Manchester today (25th) to consider the depressed condition of the cotton trade and to arrange a scale of wages. The market is suffering from over production. The masters propose to reduce the wages; the workmen oppose this, and suggest that the production be curtailed by working shorter times. The meeting resulted in the adoption of an agreement by which the operatives resume work forthwith pending further negotiations. Those who argue that protection is the cause of short time in Canadian cotton mills are bound to explain what it is that is causing the same thing in England, on an immensely larger scale.

OBLS COMPETITION.
The probabilities of competition in the cable business appear to be improving. We hear now from London that Ald. Hadley's company has already secured five million dollars of its required capital of seven and a half million dollars, and that the balance is guaranteed by California Mackey and other American capitalists. Before long the new company will have its cable, or cables rather, laid across the Atlantic; and the assurance is given that the rate will in no case exceed twenty-five cents per word. It will probably be even less than this, for undoubtedly the Anglo-American will begin "cutting" as they do in the new competition, and will go on until a compromise is arranged. The new cable can do little without a land connection, and this is expected will be furnished by the postal telegraph company, of which Mackey lately became president, and which is now preparing for large extensions of its wires all over the United States. It appears therefore that we are likely to have lower cable rates ere long.

THE CANADA LIFE ASSURANCE COMPANY.
The thirty-sixth annual meeting of this company, and the first held in the new premises, marks the 25th anniversary of the incorporation of the Canada Life during this country. As the pioneer life company of Canada, and in the comparative magnitude of its operations, it parallels in one branch of business what the Bank of Montreal is in another. What the latter is among Canadian banks, the former unquestionably is among Canadian life assurance companies. It holds unchallenged the first place. Mr. Ramsay had fitting occasion, and very properly used it, to recall some interesting reminiscences of the company's history, and to cite some figures showing its remarkable rise and progress. Of the twenty original founders of the company in 1847, only four survive to-day, and two of these—Mr. John Merritt and Mr. James Osborne—the latter on the board of directors. With a happy application of arithmetic to the facts of the case, Mr. Ramsay divided the thirty-six years of the company's existence into three 12-year cycles, and quoted the following figures, showing income for one year and aggregate amount insured at the end of each of the three periods, thus:

Year 1st 12 years	Amount
1847-58	\$1,150,833
1859-70	\$2,109,350
1871-82	\$2,109,350

These figures put a very remarkable record within small compass, but more striking still is the company's present rate of progress, as shown in the fact that annual income, assets, and amount assured, are now nearly double what they were respectively six years ago. In other words, the company has gained as much business during the last six years as it did during the thirty years preceding. If the statistics will permit us, we will say that this seems to show an advance not in arithmetical, but in geometrical progression. And very evidently this advance is still going on. We refer our readers to the full report of the meeting, which will be found in another column.

With justifiable pride Mr. Ramsay referred, also, to the splendid and substantial building in which the annual meeting was held this year for the first time. For solidity of structure, architectural style, and adaptation to such purposes as intended for the Canada Life company's building is positively unmatched in Canada. And people from other places visiting Hamilton might find much interest in examining and seeing with their own eyes the very complete and elegant arrangements of its interior.

The Christian Guardian believes there is no foundation for the report going round the rounds of the American Methodist press to the effect that Rev. Dr. Douglas of Montreal theological college, has accepted a position as president of Hobart college.

What a Californian man thinks of setting out for Chicago or New York he says that is going "to the States." It is not surprising, therefore, to find the Victoria, B.C. Standard placing the heading of "A Budget of News from Canada" over its despatches from the eastern provinces. But if an Amsterdam paper were to call its Rotterdam despatches "news from Holland" it would look very queer, wouldn't it?

We clip the following from a contemporary: To a Tribune reporter at New York Sir Henry Tilye says that the opening of the Canadian Pacific railway would benefit the Grand Trunk by increasing its business from the Northwest. When asked if the Canadian Pacific's line to Chicago over the Vanderbilt western system would not injure the Grand Trunk, he replied, with twinkling eyes: "It will be some time before they have such a line." In conclusion, Sir Henry said that when he was at the west everything looked well, and the outlook for important traffic was bright.

THE BANNER COMPANY.

ANNUAL MEETING OF THE CANADA LIFE ASSURANCE COMPANY.
A magnificent showing of the President's Address—Votes of Thanks to the Directors and Officers.

The thirty-sixth annual general meeting of the Canada Life Assurance Company was held on Tuesday the 25th inst., at Hamilton, Ont., at 2 1/2 o'clock P.M. The directors were: Messrs. A. G. Ramsay, F. W. Gates, R. Hills, Walter E. McDonald, John Stuart, James Turner, Dennis Moore, Adam Brown, Wm. Hendrie, Rev. Canon Innes, Col. C. S. Gowari, A. D. C. to the Queen; John Riddell, W. P. Findlay, George A. Young, J. W. Marling, George A. Cox, Warren Burton, Albert Rennie, Alex. Bruce and Hon. Donald Macklon.

Mr. A. G. Ramsay, the president and manager of the company, occupied the chair. The annual report was presented as follows:

STATEMENT OF RECEIPTS AND PAYMENTS OF THE CANADA LIFE ASSURANCE COMPANY FOR THE 36TH YEAR, ENDING 30th APRIL, 1888.

RECEIPTS	
To balance at April 30th, 1887	\$4,664,517 04
To premiums received	2,109,350 00
To new policies and renewals	\$1,839 84
To extra rates on	243 83
To fines	243 83
To interest on securities	1,917 00
By cash tied (purchased) policies	236,833 40
By annuities	648 00
By a profit on annuities	307 30
By re-insurance premiums	4,631 02
By claims by death	1,187 00
By claims by matured annuities	1,187 00
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The total income of the past year was \$1,150,833 72, or \$20,000 per day, and \$53,425 08 were added to the assets, bringing them up to a total of \$5,617,592 33. The death claims last year were, as might be expected, in excess of those of the previous year, but they were largely under what was anticipated and provided for, and I may mention that during so much of the current year as has already elapsed since May 1st, the claims by death have been remarkably light, being just about one-half of what they were the same date for the corresponding period last year.

The report and accounts before you contain, I think, such a clear exposition of the business of the past year as to render it unnecessary to trouble you by any remarks as to the results of the year. In any case, I draw your attention, more especially as regards the financial side, to some points in the progress of the year to which I may refer.

You have been informed by the report that the year's new assurances resulted in a large amount of \$4,534,724. Such results indicate a most gratifying measure of success attained by the active labors of your agents and officers, who are thereby adding to the business of the company at the rate of over \$12,000 per day. These new assurances have produced a corresponding new premium income of \$1,150,833 72, and thus add a larger sum to the income than that single year than the whole amount of income which had been secured at the end of the first 20 years.

Real estate, Hamilton, Montreal and Toronto properties

Real estate, Hamilton, Montreal and Toronto properties	\$41,000 00
Loans on credit policies in force	180,281 50
Office furniture	4,968 08
Business account	\$2,213,833 95

OTHER ASSETS.
Cash in agents' and other hands, including receipts paid by them, for premiums which have since been accounted for, \$218,615 31
Half yearly and quarterly premium securities, available within nine months, \$21,883 23
Deduct 10 per cent. for cost of collecting, \$4,074 76
Accrued interest on debentures, etc., \$6,202 88
Reserve fund, \$2,800 22
Total, \$5,617,592 33

LIABILITIES.

Capital stock paid up	\$125,000 00
Reserve fund	4,302,107 70
Other securities	8,338 80
Profits and losses	757,970 00
Interest on debentures, etc.	2,800 22
Other liabilities	6,202 88
Total	\$5,617,592 33

The total amount insured at April 30th, with bonus additions, amounted to \$30,139,094 99, under 16,425 policies, upon 13,279 lives.
The year's income as shown by the accounts amounted to \$1,150,833 72. Claims by death during the year were upon 137 lives, under 168 policies, for the sum of \$327,735 72, while the mortality expected and calculated upon was for an amount of \$400,035.
The company's assets have been increased during the year by the large sum of \$53,425 08, and amounted at April 30th to \$5,617,592 33.

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India Rubber Goods

Of every description. The Largest and Only Complete Stock in the Dominion.

GO TO THE GREAT RUBBER WAREHOUSE,
10 AND 12 KING STREET EAST,
FOR GENUINE GOODS, SUCH AS ARE SOLD ONLY BY
AN EXCLUSIVE RUBBER HOUSE

HIGHEST AWARDS. GOLD MEDAL.
AT THE GREAT INTERNATIONAL FIREMEN'S TOURNAMENT, LONDON, AUGUST 1883.
The Only Gold Medal Ever Given in Canada for Fire Hose.

SILVER MEDAL at the Industrial Exhibition, TORONTO, September, 1883.

Also **FIRST PRIZE** at Philadelphia, Melbourne, Australia and Paris, France.

Sole Manufacturers of the Celebrated "MALTESE CROSS" Brand Fire Engine Hose which is universally acknowledged to be
THE MOST ECONOMICAL FIRE HOSE IN THE WORLD.

Our Sales for the MALTESE CROSS during the year 1882 aggregated 175,500 feet, all the leading fire departments on this continent being among our purchasers. RUBBER HOSE, LINN HOSE, and COTTON HOSE. RUBBER BELTING, PACKING, SECTION VALVES, and TUBING. FIRE DEPARTMENT SUPPLIES OF ALL KINDS. LADIES' GOSAMER CIRCULARS from the very cheapest to the very best. GENTLEMEN'S RUBBER TWEED FINISH COATS. A large assortment to select from at prices within the reach of everybody. RUBBER BOOTS, SHOES and CLOTHING. It will pay you to call and see our IMMENSE STOCK.

CAUTION: This Company stamps its name on all its Goods. Do not purchase Hose that is un-stamped. It is a common thing for makers to turn out slip-shod cheap ware and disguise the source from whence they came by splicing out the stuff un-stamped. We have the Largest and Best Equipped Rubber Factory in the World for the Manufacture of Vulcanized India Rubber Goods.

THE GUTTA PERCHA & RUBBER MANFG CO.

T. McILROY, JR., - Manager

The Great Rubber Warehouse, 10 & 12 King Street East, Toronto. P. O. Box 556.

146 & 148 KING ST. E. TORONTO SHOE COMPANY.
Cor. Jarvis Street.

OPENED THE NEW LADIES' SHOE PARLOR.

SPECIAL. We offer the best value and largest assortment of LADIES' BUTTON BOOTS IN CANADA, for THE PARLOR is a pleasant and profitable resort for Ladies who study Comfort, Convenience and Economy.

and substantial building erected by the company, and in which you meet for the first time. While conspicuous for its perfect architectural style, as well as for a tasteful and artistic harmony of all its details, reflecting the highest possible credit upon the architect, Mr. R. A. Waite, its appearance and construction indicate that of stability and permanence which are the chief characteristics of the company itself. Anybody of a busy or shrewd kind in its construction has been studiously avoided, as being unworthy of the Canada Life's position and reputation. The safe and office accommodations, while useful and handsome, have been at the same time made as ample as to insure that the requirements of the company in these respects will be fully met for a long period to come. It may be said that the directors' report is adopted.

A New Treatment FOR THE RAPID AND PERMANENT CURE OF CATARRH.

A NEW TREATMENT. CATARRH. PERMANENT CURE.

A. H. DIXON & SON, 308 King St. West, TORONTO, CAN.

FINANCE AND TRADE.
MONTREAL, Sept. 21.—(The Montreal Herald.)
The Montreal Exchange Transacts No transactions on the call board.
Local Markets.
TORONTO, Sept. 21.—(The Examiner.)
The result of grain on the market shows an increase of 1/2 cent per bushel. The total amount of wheat at receipt was 28,000 bushels, and the amount of flour at receipt was 10,000 barrels. The result of the week is 1/2 cent per bushel for wheat and 1/4 cent for flour. The market is steady and quiet.

Market Reports.
The market for foreign exchange is steady. The rate for London is 48 1/2 pence. The market for sugar is quiet and steady. The rate for molasses is 10 pence per bushel. The market for oil is steady. The rate for kerosene is 10 pence per barrel.

Local Markets.
The market for grain is quiet. The rate for wheat is 1 1/2 pence per bushel. The market for flour is steady. The rate for flour is 10 pence per barrel. The market for sugar is quiet. The rate for sugar is 10 pence per bushel.

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