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TORONTO STEAM LAUNDRY, Sterling into Canadian Currency, ablished 1872. COATS and VESTS got up-in first-class style on short notice. and vice versa, and showing cost of proceeds of Exchange on New York or other American cities, besides other valuable information, and containing everything that a Banker, Broker or Merchant could desire.





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Are Guaranteed Absolutely Pure and Unadulter-ated, Possessing Pungency, Brisk-ness and Flavor.

We place a label on each package packed by us to protect our-selves. If the label is broken or removed we will not be responsible for quality or contents. See that the label HAS NOT BEEN tam-pered with. With each 5 lb. Caddy of Tea at 50c, per lb. and up-wards we enclose

1.2 Dozen Electroplated Tea Spoons, or 1-4 Doz. Electroplated Dinner or Dessert Spoons. Also WITH EVERY 100 CADDIES sent out some two caddies

ONE LADIES' GOLD WATCH AND ONE LADIES' SILVER WATCH.

The Electroplated Tea Spoons and Watches in no way affect the value of the Teas, but are merely given as an advertisement. THE ONTARIO TEA CORPORAT'N OTE DIMPORTERS OF TEAS AND COFFEES, ACENTS WANTED. 125 BAY-ST., TORONTO, ONT.

WE ARE SHOWING A RANGE OF

Second to none in the Trade. Our stock is supplemented weekly by the Latest Novelties.



The Annual Meeting of this Association took place on Tuesday, the 12th April, at which the Annual Statements were presented, showing the following satisfactory advance over the previous year: over the previous year:

Insurance in force, 9,493 policies, for \$14,679,474 Surplus \$357,633 Capital and funds now amount to over ... \$3,000,000 HEAD OFFICE - TORONTO-ST., TORONTO

R. S. BAIRD, City Agent. J. K. MACDONALD, Man. Director.

SQUARES From \$75.

UPRIGHTS From \$150. At Our Stores, King-street East

A Quarter of a Million Dollars' worth of First-class New Goods, to be sold at less than cost of manufacture. This is

REDUCED PRICES

Miles from the City will save their Railway Fare both ways on a purchase of \$25 to \$50. City Buyers will be furnished with Street Car Tickets free of charge.



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JERSEYS, JERSEYS, PARASOLS, PARASOLS,

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Photograp ing the bindle. Such bargains were never known before in Toronto. Come and see for yourselves. Seer-sucker Coat and Vest for \$1.25, well worth \$2.50. The biggest bargains in

GENTS' FURNISHING ever witnessed in this city of ours.

Gents' Cuff Studs at a very low Fancy Purses at 10c and 25c. White Quilts away down, Fancy Pins, Earrings, Hair Brushes, Purses, Cuff Studs, Collar Buttons

and Brooches at a very low price

GREAT BARGAINS IN

FRILLING AND LACES Call and see and be convinced that our prices and goods are

A LIVE GENERAL AGENT WANTED

THE MONTARIO

Its figures.

In justice to THE CANADA as an old Company, we admitted that it did enjoy advantages over a younger company, but we have shown by comparative figures given in last two articles, which cannot be successfully contradicted, that the cost of insurance during the past Fifteen years has been less in THE ONTAKIO than in THE CANADA, thereby showing that whatever "advantages" THE CANADA may have enjoyed, these have not benefited its Policy-holders.

Referring to the "sources of profit" from which THE CANADA claims its advantages, we quote from its advertisement duted June 3, 1887:

"1. Saving from estimates for death losses.

2. Saving from expenses; and

3. Funds yielding a higher rate of interest than 4; per cent, upon which the calculations are based."

S. Funds yielding a higher rate of interest than 4; per cent, upon which the calculations are based."

We will leave Nos. I and 3 for future consideration and follow the order of The Canada's article by considering No. 2 first.

It will be sufficient reply to the position taken by The Canada to quote the romarks of Prof. Cherrimen, Superintendent of Insurance, in his report of 1879, page XXIII., in which he refers to the subject as follows:—"But these percentages must not be taken as a proper gauge of the economy of nianagement of a company; because the expenses connected with the acquirement of new insurances are very much greater than those connected with the retention of old policies, and a young and progressive company, which has necessarily a large proportion of new insurances, may thus show a larger ratio of expenditure than another and older company, even though the ratio of expense on each class of business in the two were the same.

Practice has fully borne out the fact, that a Low Ratio of Expense to income does not necessarily benefit the Policy-holders, as evidenced by companies advertising ratio of expense to income little over Half what The Canada admits to have been its ratio, and yet do not pay as large profits, and our case at issue is also a pointed example, that not withstanding the advantage claimed by The Canada and low ratio of expense, the cost, of insurance in The Ontario has been shown to be lower than similar insurance in The Canada.

Interesting figures will follow soon.

WILLIAM HENDRY,

MANAGER.

STATE. CUNARD.

EXCURSION TICKETS TO ALL PARTS OF CANADA AND UNITO STATES.

LOWEST RATES TO EUROPE By the Principal Steamship Lines. A. F. WEBSTER,

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