

THE ROYAL CANADIAN

ANNUAL MEETING OF THE SHAREHOLDERS.

A SATISFACTORY STATEMENT OF AFFAIRS.

THE Sixteenth Annual Meeting of the shareholders of the Royal Canadian Insurance Company was held at the offices of the company, 157 St. James' Street, March 1st, the Vice-President, J. R. Thibaudeau, in the chair, and among those present were Messrs. F. B. McNamee, John Hodgson, William Smith, James Williams, M. McKenzie, William Reed, D. McCartney, George Robertson, R. MacDougall, B. J. Coghlin and others. The minutes of the last meeting having been approved, the following report for the year ending 31st December, 1888, was presented:

REVENUE.

Fire and marine premiums	\$599,212 50	
Interest account	26,025 98	
		\$625,238 48

EXPENDITURE.

Losses, fire and marine, including an appropriation for all claims to 31st December.	\$352,665 50	
Reassurances and return premiums	106,721 48	
Expense of conducting the business, including commissions, etc.	118,929 27	
Balance at credit of profit and loss account ..	46,922 23	
		\$625,238 48

ASSETS.

Cash on hand and in bank to current account.	\$84,053 02	
Loans on collaterals	8,096 85	
Canada Central Railroad bonds	113,374 24	
Canadian Pacific Railway land grant bonds ..	170,040 00	
Consolidated Fund of the city of Montreal ..	137,844 60	
Dominion scrip	104,633 33	
Dominion stock	8,280 00	
Canada Cotton Company's bonds	6,500 00	
Montreal Cotton Company's bonds	5,250 00	
Mortgages	24,000 00	
Bills receivable—marine premiums	34,767 20	
Due from other companies for re-insurance ..	29,568 34	
Premiums in course of collection	5,549 16	
Agents' balances and sundry debtors	13,757 15	
		\$745,713 89

LIABILITIES.

Capital stock paid up	\$400,000 00	
Losses under adjustment	44,952 17	
Re-insurance reserve	195,102 88	
Dividend No. 12, payable 15th of February, 1889	28,000 00	
Unclaimed Dividends	124 40	
Surplus	77,534 44	
		\$745,713 89

The directors have the pleasure of reporting the continued prosperity of the company under its present management. The assets, investments and net surplus all show a gratifying increase over those of the preceding year, and the directors, considering the sound financial position of the company, felt themselves warranted in raising the dividend from 6 per cent. to 7 per cent. All the directors retire this year, but are eligible for re-election. Respectfully submitted.

Montreal, February 28th, 1889. ANDREW ROBERTSON,
President.

AUDITOR'S REPORT.

MONTREAL, Jan. 29th, 1889.

Andrew Robertson, Esq., President Royal Canadian Insurance Company, Montreal:

DEAR SIR,—I have examined and audited your company's books, vouchers, and final statement for the year ended 31st December, 1888, and found the whole correct, complete and in proper order. I have likewise verified the various securities specially described among the assets, and proved all the assets as well as the liabilities, the whole being as described on the final statement this day signed by me.

Yours truly,
JOHN McDONALD,
Auditor.

The annual report being in the hands of the shareholders, and having been taken as read, the Vice-President moved its adoption, which was seconded by Mr. McKenzie, and carried unanimously.

Messrs. Williamson and McDougall having been appointed scrutineers, the election of directors for the ensuing year was proceeded with, the result of which was as follows: Messrs. R. B. Angus, Duncan McIntyre, Jonathan Hodgson, John Ostell, Andrew Robertson, William Smith and Hon. J. R. Thibaudeau.

The chairman expressed the hope that the action taken by the meeting would gain the approval of the shareholders not in attendance. He felt sure that the newly elected directors would do all in their power to advance the interests of the company and increase the confidence which the public had shown in its efficiency, especially in the past few years. He said that he himself was willing to do all in his power to assist the manager of the company, and called the attention of the meeting to the great satisfaction and pleasure that the directors had experienced in working with such a gentleman as Mr. McHenry, the general manager, Mr. Nicoll, the marine underwriter, and Mr. Cutt, the secretary.

Mr. James Williamson moved, and Mr. McKenzie seconded a vote of thanks to the President and directors, which was carried.

Hon. Mr. Thibaudeau stated his conviction that the Royal Canadian was in good hands, and that, from the directors down to the members of the staff, all were heartily interested in the welfare of the company. He had great pleasure in asking that some one present move a vote of thanks to the staff.

This was done by Mr. Smith, and seconded by Mr. McCartney. Mr. B. J. Coghlin congratulated the company on the satisfactory state of its affairs. At the same time he suggested that something should be done to keep insurance in Canada. He had been for some years endeavouring to do so, but had this year been compelled to send a portion to the United States. He did not think such a state of affairs was creditable to Canada, more especially to Montreal. He had suffered a great loss in his endeavour, but had made a saving on the portion insured in the United States.

The chairman said that Mr. Coghlin's remarks were not out of place at such a meeting, but that the question had been under consideration of the directors, and that it would not be lost sight of. He thought they would be able to make some definite statement at the next meeting.

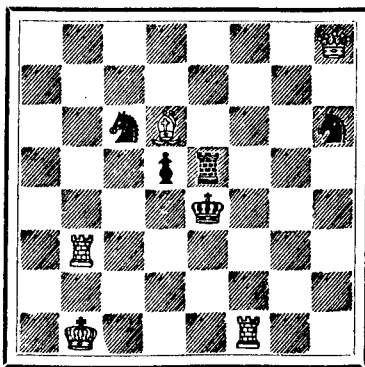
The meeting then adjourned.

CHESS.

PROBLEM No. 339.

By W. GLEAVE.

BLACK.



WHITE.

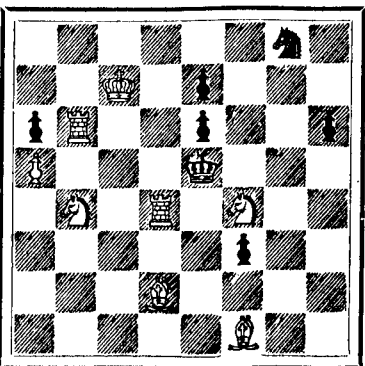
White to play and mate in two moves.

PROBLEM No. 340.

By W. B. LA MOTTE.

From *Columbia Chess Chronicle*.

BLACK.



WHITE.

White to play and mate in three moves.

SOLUTIONS TO PROBLEMS.

No. 332.

- | | |
|-----------------|----------|
| White. | Black. |
| 1. Q-K 2 | 1. K x R |
| 2. B-Kt 8 + | 2. K-R 6 |
| 3. Kt-Kt 5 mate | |

- | | |
|---------------|-------------|
| 2. Kt-B 3 + | If 1. P x Q |
| 3. B x P mate | 2. K-B 8 |

With other variations.

NOTE.—In this problem there should be a Black Kt on Black's Q R 5, instead of a White Kt.

No. 333.

- | | |
|---------------|----------|
| White. | Black. |
| 1. B-K R 6 | 1. B-B 4 |
| 2. Kt-B 6 + | 2. K-Q 3 |
| 3. B-B 4 mate | |

- | | |
|----------------|--------------|
| 2. Kt x B | If 1. B-Kt 5 |
| 3. B-Kt 7 mate | 2. K moves |

With other variations.

No. 334.

- | | |
|------------|------------|
| White. | Black. |
| 1. Q-Kt 7 | 1. B-K B 2 |
| 2. Q x Q B | 2. moves |
| 3. Q mates | |

- | | |
|------------------|-------------|
| 2. R-Kt 8 + | If 1. P-Q 6 |
| 3. Kt or Q mates | 2. move |

With other variations.

Correct solutions to Problems 331, 333 and 334 from W. L. S.

EIGHTH GAME OF THE MATCH PLAYED AT HAVANA. BETWEEN MESSRS. STEINITZ AND TCHIGORIN.

From the *Columbia Chess Chronicle*.

IRREGULAR OPENING.

STEINITZ.	TCHIGORIN.	STEINITZ.	TCHIGORIN.
White.	Black.	White.	Black.
1. Kt-K B 3	K-K B 3	20. P-Q R 3	P-K 4
2. P-Q 4	P-Q 4	21. Kt-R 4	Kt P x P
3. P-B 4	P-K 3	22. P x B P	B-R 2
4. Kt-B 3	P-B 3 (a)	23. Q R-Q 1	B x P
5. P-K 3	B-Q 3 (b)	24. Q-B 4 +	Kt-B 3
6. B-Q 3	Q-Kt 3 (2)	25. Q-K 4	Kt-B 1
7. Castles	Castles	26. Q-B 4 +	Kt-B 3
8. P-K 4	P x K P	27. B-Kt 6	Q-Kt 3
9. Kt x P	Kt x Kt	28. R-K 2	K R-Kt 1 (d)
10. B x Kt	P-K R 3	29. R-Kt 2	Q-R 2
11. B-B 2	R-K 1	30. B-B 5	K-B 2
12. R-K 1	Q-B 3	31. R-K 2	Q-R 3
13. B-Q 2	Kt-B 1	32. Q-K Kt 4	Kt-B 5
14. B-B 3	B-Q 2	33. R x K P!	P x R
15. P-B 5	B-Kt 1	34. B x K P	P-K Kt 4
16. P-Q 5	Q-Q 1 (c)	35. B-Kt 6 +	K-B 1
17. P-Q 6	P-Q Kt 3	36. Q x B	Q-Q R 2
18. P-Q Kt 4	P-B 3	37. Q-B 5 +	K-Kt 1
19. Q-Q 3	P-Q R 4	38. P-Q 7	and Black resigns.

NOTES.

- (a) This defence was adopted repeatedly by S. Rosenthal in his match against Zukertort.
(b) The Bishop would have been better posted at K 2.
(c) P-K 4 was decidedly better.
(d) Intending Q-Kt 6

PESSIMISM is scientifically defined as the gospel of despair, which teaches that the pains of life outweigh its pleasures; that the fate of man is to struggle laboriously by paths that are distressing to ends that are unsatisfying, and that it is the unhappy constitution of humanity to be unconscious of its happiness, but keenly alive to its misery. It points to no land of promise, the prospect of whose milk and honey may inspire the weary travellers through the wilderness; it sings no psalms over a coming era of freedom, plenty, enlightenment, and peace: it bluntly informs humanity that its lot is evil; that its best efforts will never achieve aught but some trifling mitigation of its sufferings, and that there is hope neither in the future of the race nor beyond the grave.—*Universalist*.

HONESTY AND INTELLIGENCE.

It pays to be honest, you say.

Granted.

Yet how many are dishonest through ignorance, expediency, or intentionally! One can be dishonest and yet say nothing.

A clerk who lets a customer buy a damaged piece of goods, a witness who holds back the truth which would clear a prisoner, a medical practitioner who takes his patient's money when he knows he is doing him no good,—all are culpably dishonest.

It is generally known that doctors bind themselves by codes, regulations and oaths not to use any advertised medicines. Now, there is a medicine on the market which, for the past ten years, has accomplished a marvellous amount of good in the cure of Kidney and Liver diseases, and diseases arising from the derangement of these great organs,—we refer to Warner's Safe Cure. So wide-spread are the merits of this medicine that the majority of the doctors of this country know from actual evidence that it will cure Advanced Kidney Disease, which is but another name for Bright's Disease.

The medical profession admit that there is no cure for this terrible malady, yet there are physicians dishonest enough to procure Warner's Safe Cure, put the same into plain, four-ounce vials, and charge their patients \$2.00 per vial, when a sixteen-ounce bottle of the remedy, in its original package, can be bought at any drug store in the world for \$1.25.

Perhaps the doctor argues that the cure of the patient justifies his dishonesty, yet he will boldly stand up at the next local medical meeting and denounce Warner's Safe Cure as a patent medicine, and one which he cannot and will not use.

The people are waking up to the truth that the medical profession is far from honest, and that it does not possess a monopoly of wisdom in the curing of disease, doctoring the many symptoms of kidney disease, instead of striking at the seat of disease—the kidneys themselves,—allowing patients to die rather than use a remedy known to be a specific, simply because it has been advertised, and when patients are dead from Advanced Kidney Disease, still practising deception by giving the cause of death in their certificate as pneumonia, dropsy, heart disease, or some other accompanying effect of Bright's Disease.

HINDU SERVANTS.

INDIAN servants are in many respects like children, in their helplessness, their *naïveté*, their timidity, their readiness to be pleased, their foolishness, their proneness to falsehood, their strong personal attachment says a writer in the *Cornhill Magazine*. Even in their total lack of any sense of humour they resemble children. No Englishman could hear English spoken in the comically barbarous way in which the Hindustani is commonly spoken by the British soldier without betraying amusement. But the Indian face remains darkly impassive. Not the faintest twitch betokens any lurking laughter. Their love, too, of giving high-sounding titles is childish in its prodigality. Humble-minded as they are, and with deep-rooted respect for all differences of rank, it arises from no vulgar wish to appear other than what they are, and in its exaggerated indulgence savours even of sarcasm. A tailor and a cook both enjoy the privilege of being addressed by the exalted title of "kalipha," or emperor. The water-carrier is always "jemadar," or captain, and the bearer is "sirdar," signifying chief among men, while, as a crowning irony, the sweeper, who ranks but little higher than the dogs he looks after, is invariably called "mehter," or prince. The necessity of keeping a great number of servants, often wondered at by dwellers at home, is caused chiefly by the waste of time involved by caste prejudice. Instead of having one dinner hour for all, and one man to cook for all, there are few who are not obliged to cook for themselves. The table servants cannot eat with the grooms, nor they with the coachman, nor him with the sweeper. So each man has twice a day to light his own little fire, draw water from the well, and cook his own bowl of rice—a proceeding which wastes no small amount of time. One servant we had was of the caste of oil-sellers, and he told us there was not one of our twenty-four other servants with whom he could eat bread, i.e., if the other cooked the food, and only one who could eat with him if he cooked. We asked him if this distinction had not its drawbacks. He merely replied that it was the custom—what could he do? He himself was the humble recipient of four thin rupees a month, shared doubtless by a wife and many dusky youngsters, and yet he would have cheerfully submitted to be whipped to death rather than eat anything that had been placed on our table. It is strange how uncomplainingly men wear the iron fetters forged by the great goddess custom. They may ridicule her with their lips, but they obey her in their lives, in curious contrast to the many zealots who worship with their lips a god whose precepts they persistently ignore. The table servants are men of infinite resources. Nothing daunts them. If you do not like the way a vegetable marrow is cooked your man will say, "Your majesty has but to give the order and to-morrow it shall be made into French beans!" If they tell you there is beefsteak for dinner, you will ask, quite as a matter of course, "What is it made of?" when the answer will frequently be, "Of mutton, as no beef could be procured." The want of beef was a misfortune, but it could not be allowed to affect the menu.