

WHISKARD'S

Two Busy Stores.

230-232 Dundas St.

Our clerks keep moving here, our goods keep moving out, we keep moving goods in at special prices for the benefit of our customers.

LACES

See our window for Laces. Just view the prices. It will astonish you. No regular prices for goods at Whiskard's. Prices are always cut here.

See our Ladies' Trilby Hats, at

75c Each.

In Ladies' Silk Mitts, we show a beautiful line, our own importation, in cream, black and colored, regular price 35c, Whiskard's price

25c Pair.

See our Ladies' Fine Taffeta Gloves, beautiful goods, worth 35c, our price

25c Pair.

Special line of Ladies' Black Gloves, in large quantities, only

5c Pair.

Full lines in Peek-a-Boo Curtaining, single and double border, from

15c Yard up.

See our splendid line of Heavy Curtain Net, worth 15c, our price

8c Yard.

In Stainless Black Hosiery we show a very fine line, which we are selling at

15c Pair.

SPECIAL VALUE.

We have any quantity of Children's Hosiery in black and colored, worth 10c; we are clearing them at

5c Pair.

All new goods. - - All sizes.

Gents' Black Cashmere Hose, our own importation, we show a splendid line at

25c Pair.

Gents' Seamless Unbleached Hose, very fine goods,

15c Pair.

Ladies' Egyptian Cotton Underwear, fine goods, special; we bought large quantities at job prices. We show you a line, regular price was 50c, Whiskard's price

25c Each.

We have sold a lot of these already. Come before they are all gone.

Ladies' Half Sleeve Vests, only

5c Each.

See our 2-yards wide Sheeting, at

15c Yard.

See our beautiful line of yard wide White Cotton, soft finish for sewing on the machine, our price is only

7c Yard.

We are right in Cottons.

Just purchased, special line of Fancy Cretonne, which we are selling at

5c Yard.

Did you ever see it any other way. We always get there.

Whiskard's

A Prosperous Year.

Ontario Mutual Life Assurance Company.

TWENTY-FIFTH GATHERING.

Reports of a Most Satisfactory Character.

Encouraging Statement by President I. E. Bowman, M.P. - Features of the Report Commented On.

The 25th annual meeting of the Ontario Mutual Life Assurance Company was held in the town hall, Waterloo, on Thursday, May 23. The attendance was representative, and included a number of the policy-holders, in addition to the directors and principal agents of the company in the Dominion. The meeting was marked by such a degree of harmony and smoothness as spoke well for the manner in which its business is conducted. The reports were exceedingly satisfactory, and every thing went to show that the prospects of this well known and well established company are in every way bright.

The chair was occupied by the president, I. E. Bowman, M.P., who was assisted by Mr. Wm. Hendry, the company's manager.

It was moved by Alfred Hoskin, Q.C., of Toronto, and seconded by Rev. Theo. Spetz, D.D., of Berlin, president of St. Jerome's College, "That W. H. Riddell, the secretary of the company, be the secretary of this meeting," which was carried.

Mr. Bowman read the report of the directors, and the financial statement, which were as follows:

To the policy-holders of the Ontario Mutual Life Assurance Company: Gentlemen, - Your directors desire to submit the following statements as their 25th annual report of the affairs of the company as at Dec. 31, 1894.

During the past year 2,012 new policies were issued for assurance, amounting to \$2,945,250.

The manager also received 94 applications for \$110,000 from persons whose physical condition, family history or occupation did not justify their acceptance, which were therefore declined.

The net premium income for 1894 is \$527,131.18, and we received for interest on our investments the sum of \$182,852.34, which makes our total income \$659,983.52.

The total assets of the company as at the close of the year are \$2,386,559.89, and the reserve required to be held under the regulations of the Dominion insurance department as security to our policy-holders is \$2,566,560, leaving a surplus of assets over liabilities amounting to \$277,647.74.

For some time your directors have had in view the propriety of changing the valuation of our policies from the H.M. 4-1-2 per cent table to the actuarial 4 per cent (this being the table on which our rates are based), and we have decided, owing to the reduction of the rate of interest on investments, to make the change this year. In order to accomplish this, the sum of \$117,231 will have to be transferred from the surplus to the reserve, leaving a balance of \$160,418.74 at the credit of our surplus account, which will enable us to continue our liberal distribution to policy-holders without any diminution.

The total number of policies in force at the close of the year is 14,147, covering assurance amounting to \$18,767,698.

The amount paid for death claims which occurred during the year is \$128,757 under 91 policies, and the matured endowments amount to \$2,111 under 20 policies.

The executive committee has carefully examined the securities and cash held by the company, and found it correct as reported by your auditors.

The tendency of the money market has during the past year again been towards a lower rate of interest, both on mortgages and debentures, but we hope that as the general business of the country revives the demand for money will improve, so as to enable us to obtain a better rate of interest on our investments.

You will be called on to elect four directors in the place of B. M. Britton, Q.C., John Marshall, F. C. Bruce and J. Kerr Fisklen, all of whom are eligible for re-election.

The detailed statements prepared and certified to by your auditors are here submitted for your consideration. On behalf of the board.

I. E. BOWMAN, President.
Statement for year ending December 31, 1894.

INCOME.
From premiums .. \$527,131.18
From interest .. 182,852.34
..... \$ 659,983.52

DISBURSEMENTS.
For policy-holders' death claims .. \$ 128,757.00
For policy-holders' endowments .. 236,111.00
For policy-holders' cash surrenders .. 72,294.60
For policy-holders' cash surplus .. 70,734.94
For all other expenditures .. 117,459.25
..... \$ 419,146.45

Excess of income over disbursements .. \$ 240,837.06

ASSETS.
Municipal debentures .. \$ 643,795.11
Mortgages .. 1,474,275.15
Loans on policies .. 370,005.45
Liens on policies .. 49,864.67
Company's office and real estate .. 12,603.64
Ledger balances .. 77.87
Bank deposit receipts .. 65,000.00
Accrued interest, deferred premiums, etc. .. 249,891.82
Cash on hand and in banks .. 1,046.14
..... \$2,866,559.89

Reserve H.M. 4-1-2 per cent and other liabilities .. \$2,588,912.15
Surplus .. \$ 277,647.74

Increase in surplus during 1894 .. \$ 51,527.58
Increase in reserve during 1894 .. 235,578.00
Increase in assurance during 1894 .. 1,016,591.00
Total assurance in force .. \$18,767,698.00

Mr. Bowman, in commenting on the report, explained some of its features. During the year there had been issued 2,012 new policies, making the new business for the year amount to a little less than three millions. This was not quite so much new business as there had been issued in 1893, but for this there were several reasons. There had been a considerable degree of financial depression; money had not been so plentiful. Some of the agents of the company had also been changed, and it took some time for the new men to get well under way.

However, the amount of new business was, he said, satisfactory. The success of a company did not consist so much in the volume of business done as in

its careful selection, and in the returns to policy-holders.

The premium income for the year was \$527,131.18 (practically for 11 months, agency collections for December, 1894, not being included), which, however, was considerably in excess of the previous year's revenue from this source.

The total assets amounted to \$2,866,559.89, leaving a surplus of assets over liabilities of \$277,647.74.

Mr. Bowman explained the clause in the report referring to the proposed change in the valuation of the policies from an H.M. (healthy male), four and one-half per cent table, to the actuarial four per cent. At first sight this might seem to require a smaller reserve, but as a matter of fact it was just the reverse, requiring a larger one.

The reason for this change was that the directors expected that in the near future the Government would insist on all companies holding a four per cent reserve. The directors had decided to anticipate the action of the Government and provide for a four per cent reserve at once. It was, he said, to the credit of the company, and an evidence of good, sound management, that they were able to make this change, transferring from the reserve to the surplus a sum than \$117,231, in order to make good the higher reserve without lowering the liberal scale of distribution to policy-holders in reduction of their premiums, as heretofore.

The business of the company now amounted to nearly \$19,000,000 of assurance in force, held chiefly by members in the healthy Province of Ontario. During the last three years they had been doing a small business in Quebec, and while it was a little more expensive to do business there, owing to the high taxes imposed on insurance companies, they had decided to continue business in that Province, there being prospects of doing a good business there in the future.

In conclusion, the president said the report, the adoption of which he had much pleasure in moving, was in all respects as satisfactory as any that had ever before been submitted to the policy-holders of the company.

Mr. Robert Melvin, second vice-president of the company, seconded the report. The report was, he said, on the whole, a very good one, and he used a good old Scotch phrase, "It might have been waur." He instituted a number of comparisons with last year, which showed that it might have been a good deal "waur"; in fact, that it compared very favorably with its predecessors, notwithstanding the "hard times."

For 1893 the total assets were .. \$2,593,424
For 1894 the total assets were .. 2,866,559.89

Gain .. 273,135.71
For 1893 the surplus was .. \$236,511.18
For 1894 the surplus was .. 277,647.74

Gain .. 41,136.56
For 1893 receipts from premiums were .. \$513,681.18
For 1894 receipts from premiums were .. 527,131.18

Gain .. 13,449.99
For 1893 the income from interest was .. \$113,690.00
For 1894 the income from interest was .. 132,852.34

Increase .. 19,167.34
For 1893 the expense account was .. \$116,109.00
For 1894 the expense account was .. 115,597.00

Increase .. 6,512.00
For 1893 the dividends paid to policy-holders were .. \$63,900.00
For 1894 the dividends paid to policy-holders were .. 70,734.94

Decrease .. 512.00
For 1893 the amount of insurance was .. \$17,731,147.00
For 1894 the amount of insurance was .. 18,767,698.00

Increase .. 1,036,551.00
In commenting on these figures, Mr. Melvin pointed out that they showed a very encouraging state of affairs. The ratio of increase in assets was equal to that of any other company doing business. The decrease in the running expenses was most satisfactory, especially when it was considered that there had been an increase in the insurance of over \$1,000,000. As to the amount to be distributed to the policy-holders, Mr. Melvin explained that they would have been in a position to distribute even a larger amount, but he was of the opinion that in the past all the money had been given too much.

They had this year been able to add over \$117,000 to the reserve, which was just as much profit as if they had given it to the policy-holders, and they had, notwithstanding this, increased the dividends by nearly \$7,000.

Mr. Melvin then read a statement of the cash surplus paid to policy-holders in reduction of their premiums during the last ten years, which showed that in this respect there had been a steady improvement. The figures were as follows:

In 1885 .. \$25,465
In 1886 .. 34,009
In 1887 .. 34,849
In 1888 .. 37,511
In 1889 .. 42,261
In 1890 .. 48,719
In 1891 .. 55,001
In 1892 .. 65,001
In 1893 .. 63,900
In 1894 .. 70,734

As to the quality of the securities of the company, he said that the directors had gone over them carefully, and had found them to be of the very best possible kind. They were not speculative in any sense of the word. The company could have, perhaps, secured a higher rate of interest had they taken less reliable securities, but they had steadily adhered to the policy of taking only mortgage securities, municipal debentures, and loans to policy-holders.

In comparing the profits of the Ontario Life with other companies, Mr. Melvin asked his hearers to remember that many of these companies did a large "tontine" business, in which the profits were held until the end of the period. These profits were put in the reports as surplus, though they were really liabilities. There was no way of distinguishing these profits from the government made no distinction, and so it was not possible to arrive at a correct estimate of the real surplus of such companies. He pointed out that both in England and the United States the mutual companies were the strongest and largest. He said that there was no occasion for stock in an insurance company. That mutual companies were established in the history of the Ontario company was a mere hazard. Take, for example, the Canada Life, with the paid-up capital of \$125,000. What strength did this give, with the company's insurance force of \$66,507,397? It was the same with other so-called proprietary companies in Canada and in the United States. He also mentioned the Equitable of New York, whose paid-up capital is only \$100,000, and whose insurance force is \$29,556,733.

"There is no more need for stock in an insurance company than for three wheels in a cart," said Mr. Melvin, in conclusion, and amid hearty applause, the report carried unanimously.

Mr. P. M. E. Brown, of Kingston, in supporting the motion, after referring to the successful career of the company, said that he regarded the rather slim

attendance of policy-holders as a good sign, as it showed that they were satisfied with the management of the board. Had there been dissatisfaction with the manner in which the company was being managed there would have been a large attendance; the policy-holders would have thronged the hall to insist on the dissolution of the board. To show the magnitude of the operations of the company, he pointed out that it gathered in during the year from all sources an average of \$1,800 a day in cash, and that each day it paid to its living members for endowments, surplus, etc., and \$400 in death claims. He urged the continuance of the present policy of the company, the avoidance of anything like speculative insurance, and of all attempts to secure too great apparent prosperity. He believed that "in medias res" was best, that we should stick to the middle course, and aim at steady growth rather than at ephemeral dashes that characterized all different companies. On the other side of the line they said "boom and bust." This company did not want to boom, and they did not want to bust. (Laughter and applause.)

People are sometimes anxious for more liberal policies. The policies of the Ontario were now nearly as liberal as the first policy ever issued. That policy was an absolutely unconditional one. It was a case of payment of premium and death on the one side and payment of policy on the other. At the same time it would be unwise to shut our eyes to the possibility of fraud in connection with life insurance. There was the recent Hedges trial at St. Thomas and other cases, which he mentioned, on this side and on the other side of the line. It was the duty of insurance companies to the public and to themselves to guard all their power against the possibility of such frauds being perpetrated. He also strongly opposed child-insurance, unless it could be very strictly regulated, as throwing too strong a temptation in the way of poor parents to commit crimes.

It was then moved by Mr. Sipprell, local manager for the Maritime Provinces, "that this meeting has great pleasure in tendering a hearty vote of thanks to the president, vice-presidents and directors for the care they have shown in promoting and safeguarding the company's interests during the past year."

Mr. Sipprell, in supporting his motion, said that during the year, when he came, there was among the policy-holders loyalty and confidence in the management of the company, to which he himself paid a high tribute. The company had many advantages over its competitors. It was not by accident that the rate of interest obtained by the Ontario Life over a five-year period was larger than that of any other leading company in Canada. It had been almost 6 per cent. To be exact, it was 5.94 per cent, and the highest obtained by any other company was 5.87 per cent. The earnings from interest during the past five years exceeded the death claims by nearly \$40,000, which was a very gratifying record.

He instituted some instructive comparisons between the business of the Ontario and some of its leading competitors, extending over a period of five years from 1890 to 1894, inclusive, as follows:

Company.	Bus. in Force.	Profits paid to policy-holders.	In-Force in Surplus.	Total in Force.
Ontario ..	\$18,767,698	\$277,647.74	\$236,511.18	\$443,865.00
Sun ..	\$1,528,570	\$24,611	\$169,198	\$334,059
Confederate ..	\$3,455,343	\$35,117	\$2,777	\$35,894
N. America ..	\$1,492,053	\$5,401	\$21,067	\$26,468
Manufacturers ..	\$5,555,300	128	\$3,211	\$3,339
Tem & Gen ..	\$3,777,820	(none)	\$8,346	\$8,346

The business in force of two of the above companies largely exceeds that of the Ontario, but the amount of profits earned by them is considerably less than the amount earned by it. In other important respects he showed that the Ontario would be found to compare favorably with other companies. The high character and integrity of the management, the sound financial standing of the company, as well as the principle of mutualism as between the individual policy-holder and the membership as a whole, should nerve his fellow-workers in the field with redoubled efforts to extend the benefits of life insurance in their respective agencies.

He was sure he voiced the feelings of every agent when he stated they had received the greatest possible benefit from the two days' conference with the management under the able presidency of the company's superintendent, Mr. Hodgins, and on behalf of the agency staff he desired to thank the manager and officers for the uniform kindness and courtesy shown to them on that occasion.

Mr. Thos. Dixon, county crown attorney, Walkerton, in seconding this resolution, congratulated the agents of the company on the quality of the risks taken. The prudent way to arrive at the position of a company was to consider the relation between the amount of death claims and the amount of insurance carried, and in this light the affairs of the Ontario were exceedingly satisfactory.

On motion of Mr. J. L. Wideman, Messrs. George Weggan and John Killer were appointed scrutineers for the election of four directors in place of those retiring. The balloting which followed resulted in the unanimous reelection of B. M. Britton, Q.C.; John Marshall, F. C. Bruce, Hamilton; John Marshall, London; and J. Kerr Fisklen, Toronto.

On motion of Mr. B. M. Britton, Messrs. Henry F. J. Jackson, of Brockville, and J. M. Scully, of Waterloo, were re-appointed auditors of the company for the current year.

Mr. E. P. Clement, barrister, Berlin, moved "that the hearty thanks of the directors and of the policy-holders be tendered to the manager, secretary, officers and agents of this company for the faithful and efficient services they have rendered the company in the past year." He paid an eloquent tribute to the ability and attractive business courtesy of the manager, secretary and other members of the company's office staff, and spoke in the highest terms of the energy, honesty and straightforwardness of the company's agents, on whose labors in the field so much of the success and future prosperity of the Ontario depended. Mr. Robt. Baird, P. M. Kincaid, made a few very laudatory remarks in support of the motion, which was carried amid rounds of applause.

Mr. E. P. Clement, the manager of the company, replied to the motion of thanks, thanking the meeting on behalf of the directors, and in explaining some details in reference to the necessity for and purpose of reserves in life insurance. The directors had subsequently and re-elected Mr. I. E. Bowman, M.P., president; Mr. C. M. Taylor, first vice-president; and Mr. Robert Melvin, second vice-president of the company for the ensuing year.

Nothing impure or injurious contaminates the popular antidotes to pain, throat and lung remedy and general corrective. Dr. Thomas' Electric Oil. It is the only remedy used without apprehension of any other than salutary consequences. Coughs, rheumatism, earache, bruises, cuts and sores succumb to its action.

Inspect H. Overmeyer's livery, formerly Tripp's, before you engage a conveyance for pleasure driving.

CASTORIA

for Infants and Children.

MOTHERS, Do You Know that Paregoric, Bateman's Drops, Godfrey's Cordial, many so-called Soothing Syrups, and most remedies for children are composed of opium or morphine?

Do You Know that opium and morphine are stupefying narcotic poisons?

Do You Know that in most countries druggists are not permitted to sell narcotics without labeling them poisons?

Do You Know that you should not permit any medicine to be given your child unless you or your physician know of what it is composed?

Do You Know that Castoria is a purely vegetable preparation, and that a list of its ingredients is published with every bottle?

Do You Know that Castoria is the prescription of the famous Dr. Samuel Pitcher. That it has been in use for nearly thirty years, and that more Castoria is now sold than of all other remedies for children combined?

Do You Know that the Patent Office Department of the United States, and of other countries, have issued exclusive right to Dr. Pitcher and his assigns to use the word "Castoria" and its formula, and that to imitate them is a state prison offense?

Do You Know that one of the reasons for granting this government protection was because Castoria had been proven to be absolutely harmless?

Do You Know that 35 average doses of Castoria are furnished for 35 cents, or one cent a dose?

Do You Know that when possessed of this perfect preparation, your children may be kept well, and that you may have unbroken rest?

Well, these things are worth knowing. They are facts.

The fac-simile signature of *Chas. H. Pitcher* is on every wrapper.

Children Cry for Pitcher's Castoria.

Pheno-Banum

The Wonderful Instantaneous Cure for

Endorsed by Dentists and Physicians TOOTH ACHE.

in United States and Canada.

Sold by Druggists Everywhere, 25c and 50c.

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SUPERIOR GINGER BEER

Works, 48 York Street, Telephone 1066.

Chase & Sanborn's

Seal Brand Coffee

Universally accepted as the

Leading Fine Coffee of the World.

The only Coffee served at the

WORLD'S FAIR.

CHASE & SANBORN,

BOSTON. MONTREAL. CHICAGO

Lost Manhood

and vigor quickly restored

by the use of

W. Chapman

BUTCHER

Fresh and Salt Meats, Beef, Mutton, Fowls,

etc. Goods delivered to any part of the city.

269 DUNDAS STREET

OZONE

OZONE has no equal as a blood purifier.

OZONE has no equal as a germ killer.

OZONE has no equal as a kidney cure.

We can safely say 75 per cent of the population of Canada have kidney disease, and many of them do not know it. Ladies who are troubled with violent headaches, no appetite, nervousness, cannot sleep, female complaints, palpitation heart, stomach trouble, cold feet and hands, as a rule all these diseases can be traced to kidney trouble.

Secure a bottle of OZONE and prove for yourself it is all wisdom for it. For sale by all druggists or send money to us and we will fill order. Price \$1 per bottle or 6 for \$5.

OZONE SPECIFIC CO'Y,

244 Yonge Street, Toronto.

HINTON & RUMBALL,

THE UNDERTAKERS,

360 Richmond Street.

Private residence, 236 King St.

Telephone - Store 415; House, 423.

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MOTORS

4 to 25 horse power.

DYNAMOS

10 light to 200 light.

We are now placing a 5 horse power motor with Messrs. Burns & Lewis to run sawing machines and elevator making a total of 28 in the city.