THE STATE OF STREET OF STREET, STATE OF STREET

means within the limits of the laws

"We have always deemed it essen-

tial in international relations, and

have made it our constant aim, to

Two Hundred of the 570 of the Crew of the Variag Either Drowned or Killed by the Japanese.

TWAS A GREAT FIGHT.

New York, Feb. 12 .- A special cable from Tokio to the World says: Further details of the naval engagement at Chemulpo on Monday, in which Admiral Uriu's Japanese fleet of five ships destroyed the Russian cruiser Variag and the gunboat Korietz, show that these vessels left the harbor, fought separate battles, and were crushed by the superior fire of the Japanese. The Korietz alone went out to fight the whole fleet. The Japanese broadsides raked her continually until she sank. Many of her crew were killed by shells or drowned, and the few who escaped to shore were captured. The Variag on steaming out to sea was met by a hail of shells. About 200 of the crew of 570 were killed or drowned. Many swam to the foreign warships and were taken aboard. The American gunboat Vicksburg, the British cruiser Talbot, the French cruiser Pascal and the Italian cruiser Elba witnessed the engagement and saluted the victorious flag.

The crews of the Russian ships are reported to have surrendered to

Chick to cable, 11 a. m.; The Jap-nese fleet has not been seen since in pursuance of their duties, to at-tain the national aim with all the anese fleet has not been seen since noon Tuesday. The injured battleships Czarevitch and Retvizan have been floated, but the cruiser Pallada is still on the beach. It has been ascertained that the Japanese nave made it our constant aim, to promote the pacific progress of our empire in civilization, to sirringthen our friendly ties with other States and to establish a state of things which would maintain enduring peace in the far east, and assure the shells did not injure the forts at Port Arthur in Tuesday's engagement. Shells directed towards the disabled battleships went over them and fell in the town. Shells directed the forts struck houses on the

THE LAND CAMPAIGN. Japs Will Attempt to Close

Russians in Corea.

New York report; The Japan-troops landed at Gensan are intend-ed to co-operate with the troops that have now been successfully landed at Ping Yang, on the opposite side of the Corean Peninsula, says a World

despatch from Kobe, Japan.

These two forces constitute Japan's second line of defence against the Russians, who are marching over the Yalu into Corea. A first line of defence has been arranged. It is compared of sight troops who are lineared of sight troops who are lineared. sed of picked troops who are linup against the south side of the

It is, however, considered most un-It is, however, considered most unlikely that this army will reach its destination in time to intercept the invading Russians. The second line may fall to hold the invaders, in which case it is expected that a land battle would take place not far from Seoul.

In any case, the Japanese preparations are made with a view of closations are made with a view of close ing in on any (body of Russian troops that succeeds in forcing its way into the interior of Corea. Mobilization of the army has been

effected without hitch. The transportation of soldiers and supplies by means of the railroad from the in-terior to the coast proceeded with great precision.

U. S. Jap Reserves Called Home. New York report; The Herald today says: 'Orders were received from the Imperial representatives in Japan yesterday by the Japanese Consul-General in this city, recalling all of the first and second naval re-serves from this district to their serves from this district to their native country, for service. Mr. Uchida, the Consul-General, expects a similar order within the next day or two recall in it is second army reserve. Mr. Uchida also received yesterday the formal declaration of war issued by the Mkido against Russia on Feb. 10. These messinges were at once printed in Japanese, in circular form, and sent to all sapanese sors and meeting places in the city, to be posted in conspicuous places. They appeared also in special editions of the Japanese publications printed in the city.

the city.

Of the fifteen hundred Japanese subjects in New York City, Mr. Uchida said at least five hundred would be effected by the order to return. Of these fully two hundred are employed in the Brooklyn navy yard and in active service on American men-of-war. These men all served their time in the Japanese mayy and as soon as they were rehavy and as soon as they were re-leased came to this country to continuc their studies with the idea of lear-ing seamanship and machines as taught in the American navy. The order will effect also many studens at Yale, Harvard and many other universities.

Women Rat ing Funds The Japanese women in this city have set to work to raise a fund to purchase hospital supplies to be forwarded to their native kingdom for the relief of the wounded, and it is expected that at the Japanese meeting to be held in Carnegie Hall this afternoon to discuss ways and means of raising the war fund of \$5,000,000 the work undertaken by the women will receive consideration.

JAPAN'S DECLARATION.

Formal Announcement of War Hay Been Declared.

Tokio cable; The following is the text of the Imperial rescrip declaring war against Russia, which was issued in Japan yesterday; "We, by the grace of heaven, Emperor of Japan, seated on the throne occupied by the same dynasty since time immemorial, hereby make proclamation to all our loyal and brave subjects at first." We hereby declare war against Russia, and we command our army

Russia, and we command our army and navy to carry on hostilities against hee, in obedience to their duty, with all their strength, and we also command all our competent

"We cannot in the least admit Russia had from the first any serious or genuine desire for peace. She rejected the proposals of our dovernment; the safety of Corea was in danger, and the interests of our empire were menaced. The guarantees for the future, which we failed to secure by peaceful negotiations, can now only be obtained by an appeal to arms.

"It is our earnest wish that by the loyalty and valor of our faithful subjects peace may soon be permanently restored and the glory of our

Sunday School. INTERNATIONAL LESSON NO. VIII

FEBRUARY 21, 1904.

Jesus and the Sabbath

Commentary—I. Flucking corn on idea of Indian corn or maize, but the word in the text has reterence to grain, such as wheat, rye or barley. Began to pluck—They rubbed it in thier hands (Luke vi. 1) to separate the grain from the chaff. This was allowable according to the law (Deut. xxiii. 25), but the Pharlsees object to their doing it on the Sabobjet to their doing it on the Sab-

bath day.

2. Pharisees saw it—They were watching for an opportunity to catch him. Not lawful—This prohibition is a Pharisale rule not found in the Mosaic law. It was a principle with the Pharisees to extend the provisions of the law and make min-

the Sapbath was forb dien and punishable by death.—Carr.

3. Have ye not read—To vindicate
His disciples Christ referred the
Pharisees to a similar case recorded in their own Scr ptures and with
which they should have been familiar. An hungered—Our Lord here is
not arguing for an evente to break peace in the far east, and assure the future security of our dominon without injury to the rights or interests of other powers. Our competent authorities have also performed their duties in obedience to our will, so that our relations with all the powers have been sheadly growing in ers have been steadily growing in cordiality. It was thus entirely against our expectation that we have unhapply come to open hosti-ites against Rais a. The integrity of not arguing for an excuse to break the law, but for its true construc-4. The house of God—The taberthe law, but for its true construc4. The house of God—The tabernace. Did eat—Ahm lech, the priest at Nob, gave David and his companions five loaves and the shewbread, the Sabbath.—vs. 1-8. 1. At that time—It may be well to note that there is a difference of opinion here as to time. Some think that Jesus had atttended the feast of the Passover just preceding this, but this is called in question by the best critics. Through the corn—To an American reader the word corn suggests the Corea is a matter of the gravest concern to the empire, not only because of our traditional relations with that country, but because the separate existence of Corea is essential to the safety of our realm. Nevertheless. Russia, in disregard of sential to the safety of our realm. Nevertheless, Russia, in disregard of her solemn treaty pladges to China, and for repeated assurances to other powers, is still in occupation of Manchuria, has consolidated and strengthened her hold in those provinces, and is bent upon their final anneyation and strengthened. reader the word corn suggests the I. Sam. xxi. 1-7. The law provided that twelve loaves of bread should be put in two piles upon the table in the sanctuary, to remain a week and then to be eaten by the priests only. Startbread. "Literally bread annexation, An I, since the absorption of Manchuria by Russia would render it impossible to maintain the integrity of China, and would, in addition, compel the abandonment of all hope of peace in the far east, we were determined in these circumstances. only. S'ewbread—"Liter:lly, bread of setting forth, that is, bread that was set forth in the sanctuary. 5. Pro'ane the Sabbath—Jesus conwere determined in those circumstances to settle the question by negotiations and so secure thereby permanent peace. With that object in view our competent authorities by 5. Pro ane the Sabbath—Jerus con-tinued His argument by showing that even the law under certain cir-cumstances provided for the doing of that which had been expressly forbidden in the law. Blameless—Not our orders made proposals to Russia, and frequent conferences were held during the last six months. Russia, however, never met such proposals in a spirit of conciliation, but by wanton delays put off a settlement of the serious questions, and by ostensibly advocating peace on one merely does the sacred history remerely does the sacred history re-late exceptional instances of neces-city, but the law itself ordains la-tor on the Babbath as a duty.—Stier. 6. Greater than the temple-linas-much as the one who builded the house is greater than the house. Christ refers here to his own autensibly advocating peace on one Christ refers here hand, while on the other extending thority and power.

7. If ye had known—A knowledge of the true meaning of God's word will prevent rash judgment. Jesus here charges his critics with ignorance of their own prophets. Mercy and not sacrifice—See 1 Sam. xv. 22; Hosea vi. 6 "I desire mercy. I require mercy rather than sacrifice. It is a protest by the prophet against the unioving, insincere formalist of his day. 8. Lord even of the Sabath besus now affirms Himself greater than the statute law of Moses; nay He is greater than the scannel is going on quite as important to the wealth of the nation as any process that is performing on more busy days. Man, the machine, compared with which the contrivances of of the Watts and the Sabbath law, established by the prophets. Hosea vi. 6 "I desire mercy. I require mercy rather than sacrifice. It is a protest by the prophet against the unloving, insincere formalist of his day. S. Lord even of the Sabbagh—Jesus now affirms Himself greater than the statute law of Moses; may He is greater than the Sabbath law, established by God at the creation.

II Healing a withered hand on the

God at the creation.

II. Healing a withered hand on the Sabbath (vs. 9-13). 10. Hand withered—A case of paralysis. Such diseases were considered incurable. They asked Him—Mark and Luke They asked Him-Mark and Luke mention some points omitted by Matthew. Luke says, "The scribes and Pharisees watched Him whether He would heal on the sabbath day, that they might find an accusation against Him." Might accuse.—"They did not doubt that He was able to work a miracle; they expected it; but they intended to make out that His miracles were contrary to the divine law and so immoral.

immoral.

11. He said—Jesus then proceeded to answer them by drawing an argument from their own conduct. If it fall—This was a self-evident proposition. Deeds of mercy and humanity did not infringe on the sabath day. Pit—"Cisterns dug in the earth for the purpose of water, into which animals often fell."

12. A man better than a sheep—

which animals often fell."

12. A man better than a sheep—
Christ always puts an enormous
value on man. A man is of infinitely;
more consequence and value than a
sheep, would they not show mercy
to a man? Thus they are taken on
their own ground and confuted on
their own maxims and confuted." It
is lawful—This was universalled. their own maxims and conduct." Is lawful—This was universally allowed by the Jews themselves. 13. Stretch forth—A remarkable command. The man might have reasoned that his hand was withered, and that he could not obey, but being commanded, it was his duty to make the effort; he did so and was heal-ed. "Faith disregards apparent impossibilities where there is a com-mand and promise of God." Restored whole—A little before this Christ whole—A little before this Christ had claimed divine authority; He now proves that He possesses it.. "These two cases determine what may be done on the sabbath. The one was a case of necessity; the other of mercy."

FRACTICAL SURVEY.

FRACTICAL SURVEY.

Six times was our Lord, either directly or through his disciples, charged with Sabbath breaking. The Pharisees pushed the letter of the law so far, and added so many traditions of their own to it, that their religion was very burdensome. In strong contrast with this, Jesus had just taught that this yoke was easy and his burden light. In the observance of the Sabbath Christ came into sharp conflict with the religious teachers of his time.

The great sin of the Pharisees was bigotry, hypocrisy, and a spirit of

bigotry, hypocrisy, and a spirit of intolerant cruelty to all not of themselves. Our Lord calls their atthemselves. Our Lord calls their attention to this, and said, "Mercy, not sacrifice." They know how, to make legal sacrifices, but not how to show mercy. While they are plotting to murder Jesus, he is planning to heal a poor invalid. "The error of the Pharisees is the common error of formalists and hypocrites. They care more for the letter of the law than for the spiritual principle which is embodied in the ordinance."

The Sabbath was made for man, for The Sabbath was made for man, for the well-being of man; hence Christ could consistently heal the sick, feed the hungry, or save the sinner on the Sabbath day. "The Jewish Sabbath was partly of political institutions and partly of moral obligation. tion and partly of moral obligation.
So far as it was a political appointment, designed to preserve the Jews distinct from other people, it is abrogated. So far as it was of moral obligation, it remains in force." We are enjoined inferentially to observe the Sabbath by our Lord's declara-

the Arkwrights and the Bes

is not on record any divine command to change the Sabbath from the sevto change the Sabbath from the seventh to the first day of the week, yet when we see this was done in the apostolic age (not in the time of Constantine, as some claim), and that St. Paul speaks of the Jewish Sabtath and the paul speaks of the Jewish Sabtath and the paul speaks of the Jewish Sabtath and the paul speaks of the paul speaks and the paul speaks and the paul speaks and the same paul St. Paul speaks of the Jewish Sab-bath as not being obligatory upon Christians, while he yet contends that the whole moral law is obliga-tory upon them, the fair inference is that the change of the day was made by divine direction. At least the change was made under the sanction of incolred men, appropried rulers in of inspired men, appointed rulers in the Christian church, whose business the christian church, whose business it was to set all things in order."
We act on apostolic authority for observing the first day of the week, and thus commemorate at once both the creation and the redemption of

Indigostion, that menace to human happiness, pitiless in its as-saults, and no respector of persons, has met its conqueror in South American Nervine. This great stomach and nerve remedy stimu lates digestion, tones the nerves, aids circulation, drives out impurities, dispels emaciation and brings back the glow of perfec

the world. Lanson H. Mulholland.

No Enthusiasm.

"Here's a story about a man who pretended he was insane and lived as a patient in an asylum for five years. What do you think of that?" "I think it was kind of a crazy thing to do."—Cincinnati Commer-

LADIES SUFFERING from Backache and Neuralgia will find the greatest possible relief from the troubles by using the wonderfu pain relieving "D&L" Menthol Plasters They cure when others fall.

Buffalo Express "Why is it you Germans are fond of beer?" "For the same reason you French-men are so fond of frogs' legs."

February Number Four-Track News An interesting magazine. Only 5 cents. Any news dealer.

"They're both full of hops."

FOUNDED BY A CANADIAN.

Vice-Admiral Douglas Gets Credi for Japan's Naval Supremacy.

for Japan's Navai Supremacy.

London cable; Cassier's Magazine says the foundations of the Japanese fleet were laid by the Cânadian Vice-Admiral, Sir Archibald Lucius Douglas, K.C.B., during his mission to Japan.

Vice-Admiral Sir Archibald Lucius Douglas, who is now 64 years of age, was selected in 1873 by the Admirator of the proceed to Japan as com-

was selected in 1873 by the Admiralty to proceed to Japan as commander of the naval mission to instruct the Japanese navy. He served as director of the Imperial Japanese Naval College at Yeddo for two years and received the thanks of the Emperor of Japan and approval of his services from the Admiralty while holding that appointment.

Admiral Douglas has seen much service. He served as a midshipman and lieutenant in the operations in the Congo and Gambia Rivers during the Commission of the Arrogant on that

Congo and Gambia Rivers during the Commission of the Arrogant on that coast, and commanded a gunboat in the Great Lakes during the Fenian invasion of 1866. He was captain of the Serapis during the naval and military operations in the Soudan in 1884. for which he received the Egyptain medal and the Khedive's star. and subsequently the Edinburgh, under the late Sir George Tryop. Tryon.
The admiral was born in Quebec

The admiral was born in Gasties of Feb. 8, 1842, and was the son of the late Dr. George Meilis Douglas, entered the Royal Navy as a cadet on the nomination of Governor-General Sir E. W. Head in April, 1856.

The Matron's Joke
A matronly lady was listening to the music of a fine planist in Wasaington the other day, says a correspondent. Her companion was a basiful young man from one of the Government offices. He was not very well posted in music, and the selections were all new to him. So he sat in a condition of pleasant bewilderment until the wedding murch of Mesidels shin began. "That's familiar," said he. "I'm not strong on music, but I know it've heard that before. What is it?" The matron's cyes twinkled with mischlef, "That," she said, is "The Maiden's Prayer,"

Butclers' Cattle—Choice picked lots of butchers', 1,100 to 1,175 lbs. each, equal in quality to best exporters, are worth \$4.30 to \$4.40; loads of good sold at \$4 to \$4.0; loads of goo

The Markets

Following are the closing quota-tions at important wheat centres

the Arkwrights and the Bessemers are worthlees, is repairing and winding up so that he returns to his labor on Monday with clearer intellect, with livelier spirits, and with renewed bodily vigor." In the observance of the original command, that there be a cessation of all physical and secular labor on each seventh day, and the devotion of the day to rest, lies the well-being of the man. It has been demonstrated many times that it is better for man and beast.

There are two extremes in regard to Sabbath observance, as there is in almost everything else one is the hard, austere, puritanic way, making it a crime to smile, way, making it a crime to smile, refered to the street of the smile, way, making it a crime to smile, refered to the smile smile, refered to the smile, refered to th

there is in almost everything else. One is the hard, austere, puritanic way, making it a crime to smile, a day to be mortally dreaded by the children, a woeful, weary day. The Sunday excursion, now so popular, is doing much to pollute the sanctity of the Sabbath; the low rates tempt those who would otherwise be disposed to observe the day more suitably, to make the illness of a friend or relative an excuse for patronizing it. Let all who name the name of Christ depart from such inquity, and let it be to them a day for meditation and holy convocation.

Many honest people have been sadly misled in regard to the change from the Jesus nover intended we should be. "The change from the seventh to the first day of the week was made by inspired men. "Though there is not on record any divine command to change the Sabbath from the seventh to change the Sabbath from the seventh to the first day of the week was made by inspired men. "Though there is not on record any divine command to change the Sabbath from the seventh to the Babbath from the seventh to the first day of the week was made by inspired men. "Though there is not on record any divine command to change the Sabbath from the seventh to the Sabbath from the seventh to the first day of the week was made by inspired men. "Though there is not on record any divine command to change the Sabbath from the seventh to the Sabbath from the seventh to the Sabbath from the seventh to the first day of the week was made by inspired men. "Though there is not on record any divine command to change the Sabbath from the seventh to the first day of the seventh to the first day of the seventh to the first shap of the seventh to the shape the first shap of the seventh to the sabbath from the seventh the first shap of the seve lb., 10 to 12e; ducks, lb., 11 to 13e; turkeys, fb., 14 to 16c; potatoes, bag, 95c to \$1.05; cabbage, dozen, CO to 75c; callflower, dozen, \$2 to \$2.25; cclery, dozen, \$4 to 50c; bef, hindquarters, \$6 to \$8; fore:uar-

> lamb, yearling, \$8 to \$9; mutton, owt., \$6 to \$7; veal, cwt., \$7 to \$9. Bradstreets on Trau Trade at Montreal is picking up some after the severe blockade through the heavy snowfalls. Travellers are sending in more orders now. The demand for wheat and flour is very active. Values of staple manufactures are firm. Money is

ters, \$4 to \$6; choice carcase, \$6 50

to \$7: medium, carcase \$5.50 to \$6

At Toronto wholesale trade is At Torocto wholesale trade is showing a little more activity this week. The travellers are making their calls with less difficulty, and retailers are ordering freely. The reports from the mother country indicate that the em gration movement

this year will be large.
Business at Quebec is much the
same as preceding week. Collections
are still reported slow.
At Victoria-Vancouver and other At Victoria-Vancouver and other Pacific Coast points the business prospects for the spring are bright. The local industries are quite active and labor is well employed, and trade conditions are healthy.

The outlook for business for the spring at Winnipeg is encouraging. Retailers have been buying liberally.

A little more wheat has been coming A little more wheat has been coming forward. Payments are fair. Business in Hamilton has been de-veloping nicely in spring goods, in spite of the weather conditions. Travellers have been meeting with

less difficulty this week in calling upon customers, and the mail order business has been fairly good. Values of staple goods are firm.

London wholeasle trade is showing a little more life now. The grain deliveries are still light, and that has made country refail trade a little. made country retail trade a little slow in some respects, but renewed activity is looked for when the ountry roads become more passable.

While the cold weather has tended to check business at Ottawa the past

spring are coming forward nicely

Toronto Cattle Market.
R.ceipts of live stock at the city cattle market were 51 loads, consisting of 554 cattle, 1,068 hogs, 6:00 sheep, 24 caives and 24 horses, Only a few exporters were offered, which consisted generally of light weights, 1250 to 1,260 pounds, and these soli at \$4.25 to \$4.50 per cwt. Had there been heavier and better cattle offered they would have brought about \$4.70 per cwt.
Butcher cattle, on account of light deliveries, have been selling fairly well, that is for best grades, but the poorer classes have been easy. Prices at the close of the market to-day were easier than at any time during the week, as will be seen by sales and quotations given. Toronto Cattle Market.

Feeders and stockers were scarce

Feeders and stockers were scarce, although a few of good quality would have found ready sale at quotations given below.

About 25 m led cows were offered and, considering the quality, they met a good manket, as there was a demand for outside points, one car load being shipped to Montreal. Prices ranged from \$35 to \$52 each. Veal catees of good quality are in excellent demand. Prices ranged from \$4.50 to \$6.50 per cwt.

Receipts of sheep and lambs were lig t, with prices firm at quotations given.

ig t, with prices firm at quotations given.

Over 1000 hegs rold at unchanged prices, although deal is are taking of there being a likelihood of lower quotations in the near fut in, unlies the English markets take a change.

Exporters—Best lots of expirers sold at \$4.50 per cwt.; medium lat about \$4.25 to \$4.40 per cwt.

Export Bulls—Choice quality is are worth \$3.75 to \$3.85 per cwt.; medium to good bulls sold at \$3.25 to \$3.50.

medium to good bul's sold at \$3,25 tr \$3.50.

Export Cows—Export cows are worth \$3.40 to \$1.81 per cwt.

Butclers' Cattle—Choice picked lots of hutchers', 1,100 to 1,175 bs. each, equal in quality to best exporters, are worth \$4.30 to \$4.40; loads of good sold at \$4 to \$4.0; fair to good, \$3.80 to \$3.80 tecmmon \$3.30 to \$4.25; rough to inferior, \$3; canners, \$2.50 to \$2.75.

Feeders—Steers of good quality, 1,050 to 1,150 lbs. each, at \$3.75 to \$4 per cwt.

The Manufacturers Life Insurance Company.

SEVENTEENTH ANNUAL REPORT.

The seventeenth annual meeting of the shareholders and policyholders of the Manufacturers Life Insurance Company was held in the Company's offices, Toronto, on Thursday, February 4th, at 2.30 p.m. The report submitted was eminently satisfactory to all interested.

A detailed report of the proceedings will be mailed to all policyholders, but we believe that the average busy reader will get a clearer conception of the progress the Company is making by having, as it were, a bird'seey view of its affairs.

Below will be found the forces and the forces are the company in the forces and the forces are the company in the company in the forces are the company in the

lew of its analys.

Below will be found the figures pertaining to the main features of the business for 1902 and 1903 and the ases; also a comparative statement of the Company's growth since its organization.

The growth made in 1903 is well shown by the following table:-

	1902.	1908.	Increase.
Net Premium Income	\$ 1,054,815.72	\$ 1,219,435,91	\$ 164,620.1
Interest, Rents, etc	186,074.11	215,852.67	29,778.5
Total Cash Income	1,240,889.83	1,435,288.58	194,398.7
Payments to Policyholders	316,556.63	366,533.04	49,976.4
Policy Reserves	3,753,892.00	4,461,800.00	707,908.0
Total Assets	4,406,329.19	5,136,668.52	730,339.3
Applications for New Insurance	6,542,336.00	7,764,542.00	1,222,206.0
New Policies Issued	6,082,336.00	7,294,050.00	1,211,714.0
Insurance in Force	30,152,883.00	34,392,303.00	4,239,420.0

The Manufacturers Life began business in 1887, and the following figures for four year periods taken from its returns to the Dominion Government will illustrate its remarkable growth and steady progress:-

Year.	From Interest Rents, etc.	Net Premium Income.	Total Premium and Interest Income.	Assets.	Policies Issued.	Assurance in Force December 31st.
1887	\$ 778	\$ 27,184	\$ 27,963	\$ 165,732	\$2,564,500	\$ 2,342,000
1891	13,236	184,106	197,342	431,610	2,111,100	7,413,761
1895	39,245	324,449	363,694	1,012,569	3,017,760	10,645,021
1899	72,018	510,560	582,578	1,809,505	3,579,109	- 14,388,236
1903	215,852	1,219,435	1,435,288	5,136,668	7,294,050	34,392,303

OF INTEREST TO TOTAL ABSTAINERS.

The death ratio in the Manufacturers Life has always been favorable in both sections, but exceedingly so in the Abstainers' Section. The past year shows a continuance of this favorable experience. The death losses in the General Section were 75.7% of the expectancy, and in the Abstainers' Section only 41.3% of the expectancy. The saving this year from low mortality in this section is therefore 58.7% as against a saving of 24.3°/, in the General Section, which means much larger dividends for Abstainers. Correspondence is invited.

HON. G. W. ROSS, President.

J. F. JUNKIN, Managing Director.