

America, the finer qualities of crossbred, if light in condition, and superior Australasian merino greasies, maintained previous values, but all other classes of merinos, both Australian and Cape, ruled from 7½ to 10 per cent., and the medium and lower grades of crossbred, 5 to 7½ per cent. lower. Since the opening day no quotable improvement in prices has taken place, but the market is steadier, biddings being made with greater confidence than at the outset, and it may be stated as a hopeful feature that up to date fully 90 per cent. of the total offerings have been actually sold."

The following is an extract from Messrs. Chas. Balme & Co.'s circular, dated London, July 2, 1890:—"To this date out of an available supply estimated at 401,722 bales, the following quantities have passed the hammer:—New South Wales, 12,198 bales; Queensland, 5,144 bales; Victorian, 11,327 bales; South Australian, 2,832 bales; West Australian, 4,136 bales; Tasmanian, 3,553 bales; New Zealand, 31,856 bales; Cape, 3,388 bales; Natal, 4,681 bales; total, 79,115 bales." Prices remain substantially at the opening decline, but an accession in the number of buyers has distinctly steadied the market tone. It is observable that the value of the raw material has at length adjusted itself to the actual conditions of the industry; a corresponding growth of confidence which has been so long wanting in the market may be looked for.

#### BRITISH MARKETS.

Messrs. Gillespie & Co.'s prices current, dated Liverpool, July 11th, 1890, says:—"That raw sugar is in better demand at firmer prices. Refined steady."

Rice is quiet at about our last quotations.

Chemicals, etc.—Markets are improving in expectation of a chemical union being formed. Sixty per cent. white caustic soda 8s. 9d., soda crystals 3s. 3d., bleaching powder 5s. 3d. per cwt. Nitrate of soda excited and advancing. Cream tartar is quoted at 99s. to 99s. 6d. per cwt., to arrive.

Oils.—Olive oil is cheaper at £34 to £36 per tun for ordinary to fine descriptions. Palm oil rather dearer at £23 10s. per tun for Bonny, and £24 5s. for Lagos. Castor oil, 4d. to 4½d. per lb. on spot, and 3½d. per lb. to arrive.

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THOS. WORSWICK, Consulting Mechanical Engineer, Manager.

Address all communications to the Company.

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AFFORDS ABSOLUTE PROTECTION AGAINST

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Provides an INCOME in old age, and is a GOOD INVESTMENT.

Policies are non-forfeitable after the payment of Two Full Annual Premiums. Profits, which are unexcelled by any Company doing business in Canada, are allocated every five years from the issue of the Policy, or at longer periods as may be selected by the insured. Profits so Allocated are Absolute, and not Liable to be Reduced or Recalled at any future time under any circumstances.

Participating Policy Holders are entitled to not less than 90 per cent. of the Profits earned in their Class, and for the past Seven years have actually received 95 per Cent. of the Profits so earned.

W. O. MACDONALD,  
Actuary.

J. K. MACDONALD,  
Managing Director

## Solid Progress & Good Results.

Persons insuring their lives should investigate the financial standing of a Company, the same as they would a Bank in which they intended to invest—not by the volume of business passing in and out, but by its financial record, its age, and its profit-paying results.

No Company in the U. S. has made as regular and solid dividend-paying progress, and increased its ANNUAL CASH DIVIDENDS to policy-holders for so many years past, without a retrograde step, as the

### ÆTNA LIFE INSURANCE COMPANY,

of Hartford, Head Office for Canada, 9 Toronto Street, Toronto, (Corner of Court Street).

We invite attention to the following unequalled showing of increases in all the important items of (1) Cash Profits paid on Life Policies issued in 1873. (2) Same on 20-year Endowments. (3) Assets to each \$100 of Liabilities. (4) Total accumulated Fund. (5) Ætina's Insurance in force in Canada. (6) Cash Paid the Assured on Policies issued in Canada:—

YEAR Ending Jan. 1st.	1 PROFITS Paid upon \$10,000 Life.	2 PAID Upon \$10,000 20-year Endow.	3 ASSETS per \$100 of Liabilities.	4 TOTAL Accumulated Funds.	5 ÆTNA'S Insur. in force in Canada.	6 LOSSES Cash'd in Canada.
1874	\$35.67	\$36.30	\$106.38	\$19,304,787	\$8,474,000	\$71,616
1875	38.66	38.30	108.93	20,657,604	8,941,479	66,790
1876	41.14	43.50	111.94	22,092,734	9,967,672	95,941
1877	51.46	65.20	113.18	23,390,601	8,098,233	73,324
1878	54.11	72.40	116.88	24,034,178	8,211,316	50,683
1879	59.70	84.70	116.06	25,120,804	8,760,189	117,315
1880	62.63	92.60	118.10	26,656,195	9,260,325	117,246
1881	65.46	100.70	118.92	26,403,440	10,324,868	124,325
1882	68.47	109.20	119.32	27,655,886	11,370,008	107,750
1883	71.55	118.10	120.18	28,402,886	13,093,994	164,864
1884	74.71	122.50	120.30	29,060,555	14,366,409	188,968
1885	77.98	137.30	120.70	29,771,230	14,893,319	206,003
1886	81.20	147.60	120.42	30,562,261	15,851,635	292,069
1887	84.53	158.30	120.37	31,745,530	17,004,560	206,738
1888	87.92	169.60	120.74	32,620,677	17,837,244	282,687
1889	91.35	181.50	121.00	33,819,035	18,248,768	344,840
1890	94.64	193.90	120.30	34,505,819	18,261,860	364,163

### COMPARISON.

Net Cost of \$10,000 on the Ten-Payment Twenty-Year-Endowment Plan, age 42, issued in 1885, in Six different Companies, the Profits applied in reduction of Premiums:—

YEAR PAID.	ÆTNA LIFE.	MUTUAL BENEFIT.	PROV. LIFE & TRUST CO.	NEW ENGLAND.	BERR-SHIRE.	NATIONAL VT.
1885	\$731.10	\$810.00	\$767.00	\$804.50	\$824.00	\$804.50
1886	703.10	697.70	767.00	715.90	824.00	804.50
1887	684.00	692.10	688.50	718.20	737.40	804.50
1888	672.10	684.10	681.50	701.40	732.40	804.50
1889	659.80	677.10	674.20	701.20	727.20	668.90
Total	\$3,450.10	\$3,561.00	\$3,578.20	\$3,641.20	\$3,845.00	\$3,886.90
Saving in Ætina, so far, -	\$110.90		\$128.10	\$191.10	\$394.90	\$436.80

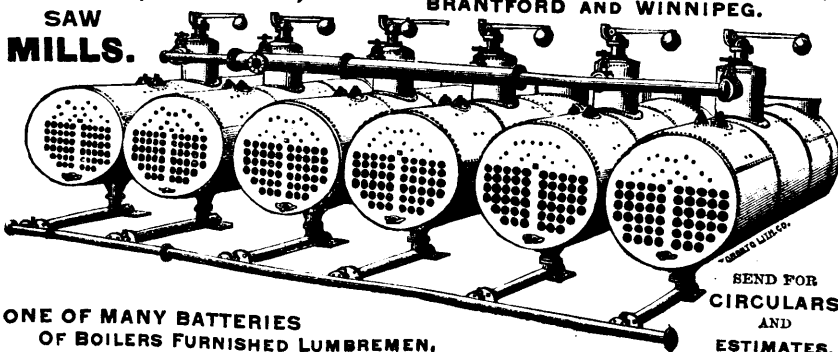
For further information, apply to an Agent of the Company, or to

**W. H. ORR & SONS, Managers, Toronto.**

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