HAVE YOU READ THE WORLD THIS MORNING?

The World is the most extensively circulated and widely read newspaper published in Canada. It knows no party or personal allegiance in treating public measures.

The World aims to have the largest circulation by deserving it, and claims that it is unsurpassed in all the essentials of a metropolitan news paper.

The World is offered at a price which places it within the reach of all: $3 per annum; $1 for four months; 25 cts. for one month.

Treason Unveiled.

Canada is to-day confronted by a peril original in the history of nations. Other young countries have been called upon to resist outside oppression and with their best energies combat armed inroads—and even to put down revolutions—but never has a young country found it necessary to meet such machinations as now threaten Canada. Sir John Macdonald Tuesday night exposed a plot—laid bare the wicked heart of a conspiracy the like of which was never schemed. Here is Edward Farrer, the manipulator of the Grit thunder, the editorial writer whose brain evolves the arguments for unrestricted reciprocity that comprise its sole recommendation—here he is detected in the very act of using his intimate knowledge of Canada in the base purpose of acquainting a foreign court how best to harass and cripple Canadian commerce and bring about annexation. Actually recommending the imposition of a tonnage tax by the United States on all Nova Scotian vessels laden wholly or in part with fish—suggesting the suspension of all bonding privileges and the cutting of C.P.R. connection at Sault Ste. Marie—or, in his humble opinion, better still, to oblige Britain to withdraw her countenance and support from the Canadian confederation as she did in 1871.

Sir John Macdonald dubs this treason, and unless treason is a forgotton crime—blotted entirely from the catalog of crime and impossible of perpetration—the pamphlet is treasonable and the charge just. In presenting his case to his American partners Mr. Farrer informed them that "the disappearance of Sir John Macdonald is to be the signal for a movement towards annexation." But that movement will fail, for there is more than an old man's life in the way of its accomplishment. The principles that make him so formidable to the plotters for annexation have been instilled into the minds of the young men of Canada, who, during his life—which God prolong—will stand by those principles and on his death accept them as a valued legacy. But although Sir John is more than 75 years of age, as Mr. Farrer is able to inform enquiring friends at Washington, he may survive all hopes of annexation.

After the meeting Mr. Farrer proceeded to The Globe office and in that building, surrounded by a cordon of police, wrote a reply to Sir John Macdonald's charge of treason. That reply admits his authorship of the pamphlet and his sole defence is given in one sentence: "This is a free country and I propose living up to the rights of the individual so far as I can."

"The rights of the individual," mark you! Does any citizen of republican France possess the right to supply Germany with charts and maps of his country's defences—to use his privileges of citizenship in searching out the weak spots in those defences for the information of the common enemy? But here we have one who considers it his right as an individual to use his privilege of citizenship in amassing information for a foreign senate that will enable it to subjugate his country politically, by first crippling it commercially. When the end sought and promoted is the overthrow of a state what matters it whether the traitor commits his treason by letting in an armed foe or by those sly and prudent methods more congenial to a conspirator of sedentary habits and less expensive and risky for the enemy with whom he traffics! It is but a detail, a circumstance, of the treason that does not relieve its utter absence of every virtue.

But the end is not yet. Not unaided and alone has Edward Farrer carried on his negotiations with Washington.

Pity the sorrows and poverty of the "common farmer"! Yesterday there was an auction sale of young Durham bulls at Bow Park—not of choice animals, but of bulls that the clever manager of the establishment would have found it hard to dispose of by private contract, and some two or three dozen of the animals were sold to men, almost without exception "common farmers," at an average price of $130.

If there is anybody sanguine enough to think that the Grits will come into power, is there anybody wise enough to formulate a possible policy for them at all consistent with their present professions of faith? Their first great statesmanlike blow at monarchical institutions will probably be the change of all the King-streets in Canada into President-streets, Queen-street will be Blaine-street and Queen's Wharf will make way for Harrison's Landing. And there they will come to the end of their tether.

Mr. Farrer's Defence.

The Globe of yesterday contained an article from Edward Farrer admitting all the charges made against him by Sir John Macdonald on the previous evening. The charge was one of treason and attempting to undermine Canada and to secure its incorporation with the United States.

Mr. Farrer says in his letter that everything was done openly and above board, without the slightest attempt or thought of concealment; and yet a few lines lower down he says that the treasonable pamphlet was marked confidential, so that his first statement as to the openness of his act is contradicted by his admission of the secrecy of the affair.

But where he gives himself away entirely is in the statement, "that I thought political union with the United States was the manifest destiny of Canada." He says that he believed so before and he believe that still and that he has a perfect right to that belief. In other words, the leading political writer of George Brown's Globe is an avowed annexationist and is prepared to undermine Canadian connection with the Mother Country.

But Mr. Farrer pretends that he did all this in his private capacity and not as a member of The Globe staff. This is all poppy-cock, for in the first place while he was doing this treasonable act he was in the employ of The Globe; but what is much more to the point, the very same ideas, only a little better concealed, were expressed from day to day in the columns of The Globe and have been appearing in The Globe ever since Farrer has been identified with it. Farrer said the very same thing time after time in The Globe that he said in the private pamphlet, only he took the trouble to conceal it in the paper, while he spoke openly in the pamphlet.

THE LEGAL GRIST.

Judgments Given Yesterday—Another Adjournment in Mayor Clarke's Case.

The master in chambers yesterday gave judgment on the motion for security for costs in the breach of promise of marriage action of McConachie v. Epworth argued before him on Tuesday. The motion was refused with costs on the ground that the plaintiff when she went to Chicago did so with the intention of returning, which she has now done.

The motion to unseat Mayor Clarke came up again yesterday but was enlarged for another week, the Mayor's brother being still too ill to attend for examination.

The master in chambers yesterday granted flat on the application of Richard Keyworth of Kincardine for leave to serve notice of motion upon F. R. Collins, councillor of St. Andrew's Ward, and upon J. H. Scott, reeve of Kincardine. The grounds alleged are that the parties are disqualified, not having sufficient property. Collins, it is alleged, is an alien and the mayor is charged with bribery and corruption.

The Chancery Divisional Court yesterday gave judgment in the action of Hall v. Hall, an interesting donatio mortis causa case. The action was tried before Mr. Justice Rose without a jury at Cayuga in October last and judgment given in favor of the plaintiff. The circumstances were these: Shortly before his death Joseph Hall, an uncle of the plaintiff, delivered to the plaintiff his watch and pocketbook and also the keys of his cash box, which was then in the actual possession of his solicitor, and of two rooms of which he was tenant and in which were contained securities for money and chattels, for her own sole and absolute use. These the plaintiff delivered to her father, one of the defendants, at the same time informing him that she claimed them as a gift from her uncle. At the trial Mr. Justice Rose held that the intention of the deceased was to give the plaintiff what the keys placed in her control and to part with the possession of the same, and that it was a valid donatio mortis causa. The defendants, who are the administrators of the deceased, not satisfied with this judgment, appealed, and judgment was delivered, allowing the appeal and reversing the judgment of Mr. Justice Rose on the ground that the evidence does not sufficiently show the intention of the deceased.

Judgment was also given in the action of the town of Meaford v. Lang and others, dismissing the appeal with costs and affirming the judgment of Mr. Justice MacMahon. The action is one brought against the sureties under two official bonds conditioned for the due performance of his duties by Andrew Watt as collector for the town of Meaford. The case was tried at Owen Sound Spring Assizes, 1889, and adjourned to Toronto, where argument was heard in June, 1890. The first bond was given in October, 1886, for $6000 and the second in October, 1887, for $4000. On May 21, 1888, Watt absconded to the States, having, it is alleged, appropriated to his own use $2498.22. The defence set up that Watt, who had been collector for some 10 years, had committed divers defaults and that the plaintiffs designedly neglected to inform the defendants of this fact; also that the plaintiffs knowingly received from the collector moneys collected during the time the defendants were surety as collections for the previous year. His Lordship held that the nondisclosure was not of such a nature as to relieve the defendants from liability on their bonds and directed a reference to the master at Owen Sound to ascertain the amount due. This judgment the court upholds.

A Methodist Chinese Mission.

The Methodist Committee on Consultation and Finance have decided to start, in accordance with the direction of the general conference, a new mission in Western China. The Province of Lz Chuen was chosen, with the city of Chon-too as the centre of operations. Four missionaries will be sent out at first, two medical and two evangelical. The medical missionaries will be Dr. O. L. Kilborn and Dr. Stevenson, and one of the evangelical missionaries will be Rev. George G. Hartwell, B.D. Rev. Dr. V. C. Hart, who was in China some years ago for the American Methodist Board, will be sent out with the party, likely in the capacity of superintendent of the mission.

Rosedale Ravine Park.

A sub-committee of the Parks and Gardens Committee met yesterday to confer with citizens interested in the proposed Rosedale Ravine Park. Ald. Score was in the chair; present Ald. Hill, Hallam, Hewitt and Park Commissioner Chambers. The citizens present were Senator Frank Smith, Thomas Thompson, H. Jackson, Lawyer Henderson, Samuel Croft, J. E. Thompson, Albert Horton, Robert Carroll, Charles Boeckh, J. J. Follett. The discussion was favorable to the scheme, but the meeting adjourned to allow Park Commissioner Chambers to prepare plans of the proposed improvement for the next meeting.

Toronto Junction Council.

It has been decided to apply for special legislation giving the town power to change the name to Toronto Junction and to annex that portion of territory lying west of Elizabeth-street, north of Annette-street and extending 120 feet west of Jane-street. They will also ask for power to close the western road at the C.P.R. crossing, providing it is found impracticable to build a bridge or subway, and to borrow $75,000 on the credit of the municipality to complete the subway without submitting a bylaw to the people. The council adopted these salaries: Clerk, $800; assistant clerk (Miss Springer), $300; treasurer, $900; auditors, $100 each; solicitor, $1500; town engineer, referred back; waterworks superintendent and engineer, $1200; 1st assistant waterworks engineer, $500; 2d assistant waterworks engineer, $500; chief of police, referred back; constables (3), $450 each; sanitary inspector, $250; caretaker, $500; driver, No. 1 Fire Hall, $400; driver, No. 2 Fire Hall, $400; chief fire department, $950; street commissioner, $400; messenger, $75; medical health officer, $50; assessors (2), $200 each. The second assistant clerk and police court clerk were dispensed with for the present.

British America Assurance Company.

The annual meeting of the stockholders of the British America Assurance Company was held at the head office in Toronto on the 18th inst. Governor John Morison in the chair. In his report to the directors the Governor referred to the death of the Hon. William Cayley, who had been a member of the Board for the past 37 years. The statement showed that the assets of the company amounted to $1,156,671.31. The net surplus over all liabilities amounts to $187,462.04. The Governor made an excellent, clear and concise statement of affairs, which was well received.

Lake Ontario Their Choice.

The Canadian Association of Stationary Engineers have passed these resolutions:

That the city of Toronto absolutely requires more pumping capacity at once, and that any further delay in providing it will be a dangerous and unwarranted risk.

That Lake Ontario is the natural reservoir for the city of Toronto and that with suitable modern pumping machinery is the cheapest and best place from which to procure water for all purposes.

Stanley Books.

Stanley books are now as common as coughs and colds. To get rid of the latter use Hagyard's Pectoral Balsam, the best Canadian cough cure for children or adults. It cures by its soothing, healing and expectorant properties every form of throat and lung trouble, pulmonary complaints, etc.

Church of England S.S. Association.

The attention of Sunday school teachers is called to a public meeting of this association to be held in Grace Church schoolhouse, Elm-street, at 8 o'clock this evening. The Sunday school lesson for Feb. 22 will be taught by Mr. A. H. Dymond, and Rev. Professor Clark will read a paper on "The Mediæval Church."

Mr. Thomas Ballard, Syracuse, N.Y., writes 'I have been afflicted for nearly a year with that most-to-be-dreaded disease, Dyspepsia, and a times worn out with pain and want of sleep, and after trying almost everything recommended, I tried one box of Parmelee's Vatuable Pills. I am now nearly well, and believe they will cure me. I would not be without them for any money."

Watson's Cough Drops are the best in the world for the throat and chest, for the voice unequalled. Try them.

Much distress and sickness in children is caused by worms. Mother Graves' Worm Exterminator gives relief by removing the cause. Give it a trial and be convinced.

REFLECTIONS ON THE SITUATION.

VI.

[By E. W. Thomson.]

Mr. Edward Farrer is so remarkably well able to take his own part that I will not venture to do more than applaud the promptitude and skill with which he yesterday vindicated every journalist's right to express personally a set of opinions which may be more or less different from those that his journal avows impersonally. But admiration for the gentleman's talent must not blind us to the fact that he does not meet Sir John's point by contending for journalistic liberty. When and where did Sir John attempt to limit the freedom of the members of the fourth estate? As I understand the Premier, he contends that Sir Richard Cartwright and his entourage did, in one way or another, advise Washington politicians that Canadians would be brought to their knees did the Washington Government strike at Canadian railways, levy higher duties on Canadian fish, and put new customs taxes against the cereals, roots, animals and eggs of the Canadian farmer.

People who want logically perfect evidence may doubt whether Sir John produced it, but I think all will agree that he brought forward enough to impress the railway man, the fisherman and the farmer.

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The farmer's conviction that the Washington politicians were advised to strike him will naturally be deepened by the consciousness that he has been severely bludgeoned by the McKinley bill, and by the fact that this bludgeon is continually instanced by Sir Richard and his friends as one which the farmer must surrender unless he is prepared to suffer. The farmer is pretty sure to think that Number One and the Head Centres of the Opposition would have strongly resented Washington's application of the bludgeon had they not advised its employment. And he is equally sure to entertain the opinion that their never was a more transparent party device than that which Sir John Macdonald appears to expose. If the Premier's great sagacity be not at fault then those whom he denounces said, in effect, to Washington: "If you will kindly club our farmers hard with the McKinley bill, and promise to stop clubbing them in case they shall agree to unrestricted reciprocity, then we, who are agitating ostensibly for nothing but unrestricted reciprocity, will be enabled to catch the farmers' vote, and if the farmers put us into office we will repay Washington's aid by submitting Canada to unrestricted reciprocity, its incidents and consequences.

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The question whether Sir John has convinced the farmer that such a bargain was more or less distinctly transacted must be left to individual judgment. And in coming to a judgment it is not unlikely that the individual will be influenced in no small degree by the obvious fact that many things have happened exactly as they would naturally happen had such a bargain been transacted. The farmer *has* been clubbed. Mr. Blaine *has* indicated a willingness to stop the clubbing in case the farmer shall put Sir Richard into office, and this patriot and his satellites have sedulously pointed to the McKinley bill as something that will knock the life out of the farmer unless he "crawls in terror" and accepts Direct Taxation on a Great Scale, Washington control of Canada's tariff, or whatever else unrestricted reciprocity may imply.

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If the farmer believes that Sir John has fairly hit the blot then the Opposition must, one would think, fail to secure the election of a corporal's guard. For the farmer's heart is sound, his instincts are good, he is the very man to rise up in indignation against any monstrous attempt to coerce him. His soul would revolt also against the hideous hypocrisy with which he would, did he accept Sir John's reasoning, be compelled to credit Sir Richard and his immediate associates. These politicians have been bewailing the woes of the farmer, they have been lavishly asserting themselves to his sympathizers and his champions, they have flung their arms around his neck, kissed him effusively and slobbered on his bosom. Now, if the farmer has been convinced that this was play-acting, that it was part of a pre-arranged drama and that he has been clubbed by particular request of those who profess to love him so dearly, he is likely to shout "Judas Iscariot!" with an exceeding loud voice, and with one tremendous kick propel Sir Richard and his company far away into the circumambient ether.

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All depends on whether Sir John has sufficiently impressed the country with his opinion. If he has his stump speakers have such a subject as seldom falls to the lot of popular orators in this vale of tears. They can hardly fail to knock into flinders an assertion with which their opponents may possibly endeavor to stop them, viz., the assertion that the Ottawa Government brought the McKinley bill upon the country by their fisheries policy. This contention can be absolutely destroyed by a thousand quotations from The Globe, which supported the Government's fisheries policy steadily for three years. As I dislike to make assertions without giving complete proof, I must ask my readers to peruse the following citations:

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"The fisheries dispute ought to be obnoxious to our neighbors, because it is a matter in which they have long grossly misconducted themselves. They have tried to obtain for nothing a neighbor's property to which they renounced all title forever. They have refused to submit their trumped-up claims to arbitration. They have committed innumerable trespasses and roared when occasionally ejected. They intemperately denounced the conduct of good-natured neighbors guilty of nothing but protecting their rights. They have threatened us with fearful punishment in case we should not consent to let them do just as they please in our front yard." (Globe editorial, Aug. 28, 1888.)

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"How far is it possible for Ottawa to go in conciliation? The mere continuance of privileges granted to American fishermen by the *modus vivendi* will not satisfy the Washington claim that the privilege of transhipment-in-bond should be freely accorded to American fish cargoes. We fail to see how that privilege can be permanently accorded *gratis* by Canada. To yield it, and what would logically and inevitably have to be given with it, would be to make waste paper of the convention of 1818 and practically to surrender our inshore fisheries for nothing at all.

"Till Mr. Laurier disposes of the argument by which we yesterday maintained this opinion, we must, with all deference and good-will to him, maintain that the fisheries policy of Canada has not been unfriendly to the States. Obviously it was, as he says, vexatious to Americans, but what option did they leave Canada except strict protection of her full rights according to her interpretation of the convention of 1818? They refused to negotiate, though we gave them in 1885 a season's free fishing by way of showing our friendly spirit. It is, we think, true that the Ottawa Government officials were occasionally rather eager to make seizures when they might judiciously have winked. But our Government was really compelled by the aggressive American attitude to issue orders strictly guarding the entire Canadian case. All its points were bound up together. No one will accuse The Globe of wishing to defend Sir John A. Macdonald's administration. But we approved in a general way of its fisheries policy as one forced on Canada by the American attitude, and we still think that the Liberals, had they been in power at Ottawa, would have been compelled by the circumstances to take very much the same line. It was not a case in which the Government displayed great wisdom; it was one in which there was only the one course to take. What could ministers do but stand on the convention of 1818? There was no other guide for them after the Americans had denounced the fisheries clauses of the Treaty of Washington and had refused to negotiate.

"It may be said that Ottawa might have tried to bring about an agreement for extension of international trade by which the fisheries would be thrown open to Americans. But Ottawa did try. The official correspondence between Downing-street and Washington records that Washington thankfully accepted a season's free fishing, on the understanding 'that the agreement has been arrived at under circumstances affording prospect of negotiation for the development and extension of trade between the United States and British North America.' President Cleveland honorably recommended the appointment of American Commissioners in accordance with this understanding and the Senate refused to agree." (Globe editorial, Aug. 29, 1888.)

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"The truth is that the Dominion authorities have had, and will have, no option but to protect the fisheries. It would be rather absurd for Mr. John L. Sullivan to suppose that nothing but a desire to trade with him could induce any other man to struggle against assault. The other man might well resist John rather than give up at the price of losing his own self-respect. And that is just the principle Canada has had to go on. The great republic has played bully in the fisheries business. Not that we believe the American people inclined to play bully against smaller neighbors. They have not adopted the principle, "Our rights air bigger'n their'n because our country's bigger." But they have been kept in ignorance of the dispute and deceived by many of their politicians and journals into an opinion that Canada has acted aggressively. The truth is that the American fishermen have systematically attempted to infringe the Fisheries Convention while the Washington authorities have insisted that they are entitled to interpret the law as they please.

"As their Congress refused consent to the President's recommendation to nominate an International Fisheries Commission, there was no escape for Canada from the conclusion that the United States would not deal on the matter. Hence Canada had no option but give up just as much as the Americans chose to take, or to protest practically. Our complaint against the Ottawa ministers is that they did not protect the fisheries more completely." (Globe editorial, March 3, 1887.)

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Before me lie a great pile of similar Globe editorials on the fisheries question, but it cannot be necessary to quote more. Those which I have cited perfectly sustain the argument that Washington politicians, if they aimed the McKinley bill at Canada in retaliation for the Ottawa fisheries protection policy, committed a wrong fairly comparable to that of a burglar who fires at a man for venturing to stand up in protection of his own house. The farmers will be the last to credit Washington with such iniquity as that, and will therefore be not unlikely to accept Sir John's elaborate contention that the McKinley bill was aimed at Canada by the advice of patriots seeking office at Ottawa. Far be it from me to urge this opinion on the public in simply discussing, as all will perceive I am doing, the probability that the farmers will give credence to the Premier's theory.

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One gratifying thing is that the bulk of the Liberal party, whether electoral or Parliamentary, will be unharmed should the public see sufficient reason to accept Sir John's view. It is impossible to suspect many of the party Parliamentarians of any connivance whatever with the plot which the Premier believes he has unveiled. It is still more manifestly impossible to suspect the Liberal electors. And a very cheering circumstance is that the bulk of the Parliamentarians seem wholly disinclined to come out "flat-footed" for all and sundry that the vague policy called "Unrestricted Reciprocity" may imply. Looking over the addresses of the party candidates one perceives them to be exceedingly cautious. If these worthy gentlemen were three weeks ago enthusiastically out behind Sir Richard, it is plain that they have in the meantime seen good reasons for getting under cover. Judging by appearances the majority of Liberal electors have been found to be in anything but a humor to grovel before Mr. Blaine, and it will not be surprising if they put away all responsibility for the things they are asked to approve, by staying away from the polls, and so making it manifest that the issue of March 5 will not be mainly a victory for the Government, nor a defeat for the Liberal party, but simply an utter rout and destruction of the few men who have of late undertaken to lead the grand old party on an astounding course.

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As sails of a ship hang slack in some strange calm when no man can foretell whence the wind will blow, so, it seems to me, the electors of the Liberal party have been, till now, waiting for the breeze that will give them their direction. Has it come? Did it go forth with the remarkable revelations which Sir John Macdonald made? Is it blowing across the sea of politics with rising strength, beginning to heap up huge waves of disfavor against those who sail under the flag of Blaine, and clearing away forever the fog in whose obscurity some, hungry for an official port at any price, have been of late traversing the ocean of public life? Will Liberal principles go down with the Managers of the Machine? Nay, verily, for however the winds may blow, and whatever the destruction they may inflict, nothing will be lost that is worth saving, and none will suffer in the end except those few who have misled well-meaning people to try the passage on "that fatal and perfidious bark."

To Assist the Unemployed.

The Richmond Hall cottage workers having had a portion of the room used by the Lombard-street Mission placed at their disposal, they will open their employment office at No. 36 Lombard-street this morning, with the hopes of getting some of the men work who are at present walking the streets. Householders can assist in this, and it is hoped that, even though the job may not be a large one, they will give the men a chance to earn some money. No charge will be made to either employer or employe. Saws and shovels will be lent to the men.

Dark and Sluggish.

Dark and sluggish describes the condition of bad blood. Healthy blood is ruddy and bright. To cure bad blood and its consequences and to secure good blood and its benefits in the safest, surest and best way use Burdock Blood Bitters, strongly recommended by all who use it as the best blood purifier.

Their New Organ.

The new organ just placed in the Bathurst-street Methodist Church will be opened next Sunday. Rev. R. Hobbs of Tilsonburg will preach in the morning and evening, and on the following evening will lecture on "The Triangular Man." The proceeds will be in aid of the Organ Fund. The instrument was built by Messrs. Lye & Sons, and it is operated by a direct action water-motor made by H. J. Dixon of this city. The case is of polished chestnut. The cost was in the neighborhood of $3000

BRITISH AMERICA ASSURANCE COMPANY

ANNUAL REPORT, 1890

The annual meeting of the stockholders of this company was held in the company's office, Front-street, on Wednesday, the 18th inst., the governor, Mr. John Morison, occupying the chair. Among the gentlemen present were: W. J. Macdonell, John Leys, John Y. Reid, J. Morison, W. H. Banks, J. Morison, jr., Thomas Long, Dr. Hugh Robertson, Augustus Myers, Henry Pellatt, J. K. Niven, A. Wills and E. J. Hobson.

The assistant secretary, Mr. W. H. Banks, read the following report:

The Directors have the honor of presenting the Fifty-seventh Annual Statement of the affairs of the Company, for the year ending 31st of December, 1890, together with the Balance Sheet duly audited.

It is with pleasure they inform the shareholders that the conservative policy adopted by your Directors has met with very gratifying results, all branches of the business showing a profit.

The financial crisis has affected the stock market to a great extent, causing a considerable depreciation in the market values of the Company's securities, which, however, we are able to state are again on the ascendant.

Your Directors have to mourn the loss of one of their number in the death of Hon. William Cayley, an esteemed member of the Board for the past thirty-seven years.

They also regret having to report that Mr. W. H. Guion, one of the Company's Trustees in New York, has forfeited the trust reposed in him, and that the Company will sustain a loss thereby of $16,000, which you will observe has been charged up and provided for.

The Directors desire to thank the Agents and Special Agents for their active co-operation in guarding the interests of the Company.

All of which is respectfully submitted.

J. MORISON, *Governor.*

Toronto, 14th Feb., 1891.

STATEMENT OF ASSETS AND LIABILITIES

For the year Ending December 31st, 1890

Assets.		
U. S. Government and State Bonds		$503,350.00
Bonds, Debentures and other dividend paying investments		324,212.70
Real Estate		150,000.00
Office Furniture, Business Maps, &c		24,427.94
Agents' Balances		92,670.03
Cash in Banks		53,166.93
Cash in Office		1.11
Interest Due and Accrued		8,842.60
		$1,156,671.31
Liabilities.		
Capital Stock		$500,000.00
Losses under Adjustment— Fire	$53,768.06	
Marine	1,400.44	55,168.50
Dividend No 93— Balance	3,636.62	
Dividend No. 94	17,500.00	21,136.62
Balance		580,366.19
		$1,156,671.31
Profit and Loss.		
Fire Losses, paid	$414,829.03	
" " unsettled	53,768.06	$468,597.09
Marine Losses, paid	28,066.69	
" " unsettled	1,400.44	29,467.13
Commissions and all other Charges		249,226.48
Government and Local Taxes		17,880.07
Taxes on Building, etc		3,609.61
Painting and Alteration to Company's Building		5,000.00
Depreciation in Investments		21,387.35
Defalcation by Company's Trustee in N.Y		16,000.00
Balance		26,055.18
		$836,722.91
Fire Premiums	$790,280.96	
Less Reinsurance	54,993.20	$735,287.76
Marine Premiums	69,928.80	
Less Reinsurance	7,674.99	62,253.81
Interest		33,179.22
Rest Account		6,002.12
		$836,722.91
Surplus Fund.		
Dividend No. 93	$17,500.00	
" " 94	17,500.00	$ 35,000.00
Balance		580,366.19
		$615,366.19
Balance from last Statement		589,311.01
Profit and Loss		26,055.18
		$615,366.19
Reinsurance Liability.		
Balance at Credit of Surplus Fund		$580,366.19
Reserve to Reinsure Outstanding Risks		392,904.15
Net Surplus over all Liabilities		$187,462.04

To the Governor and Directors of the British America Assurance Company.

GENTLEMEN,—We, the undersigned, having examined the Securities and Vouchers, and audited the Books of the British America Assurance Company, Toronto, certify that we have found them correct, and that the annexed balance sheet is a statement of the Company's affairs to 31st December, 1890.

R. R. CATHRON, HENRY M. PELLATT, } Auditors.

Toronto, Ont., Jan. 27th, 1891.

Governor Morison, in moving the adoption of the annual report, said:

I think you will find the statement so plain and clear that it leaves me very little to add. However, I would draw your attention to the item of $5000 for painting and alterations to the company's building. It is now over 14 years since it was built and no expenditure of any account had been made upon the building during that time, and as we required more room for conducting our business a general overhauling was decided upon, and it is for you, after an inspection of these beautiful rooms, to say whether you approve of the taste of your directors or not. That item properly belongs to the value of the building, but you will notice it has been charged up on the year's business.

With reference to the next item, you will all remember that during last fall a great financial crisis spread over Europe and America, which caused a very high rate of interest to be paid for money, consequently all securities fell very much, but as money is now getting easier our securities are all again on the increase.

The next item—defalcation by one of our Trustees in New York—is one of an entirely different character. This loss was caused by the dishonesty of a gentleman who was over 70 years of age and in whose honesty up to the time of defalcation not only your directors but the financial world of New York had the most implicit confidence, which was shared by his co-trustee, who had had an intimate business acquaintance with him for over 50 years.

Naturally, the duty of your directors in meeting and dealing with this trustee was one of the most melancholy which they have ever had to perform, and their difficulty in coming to a wise decision as to what should be done for the best interests of the Company may well be imagined. After extended negotiations and most careful deliberation they came to the conclusion to accept a compromise, and the $16,000 is a direct loss to the company.

I am very happy to say, however, that the business of the company was never in a better shape. We have cut off every branch of the business which we had found by experience did not produce a profit and which had shown a loss in former years, and as volume of business is not what we are seeking but net results, we can now confidently push ahead on the lines laid down, for by the experience of the past we are convinced that the policy we are now pursuing will give you a fair profit yearly.

I now beg to move the adoption of the report.

Mr. Leys: In seconding the adoption of this report I can only add that, as far as the internal arrangements and management of the office is concerned, Governor Morison has been very assiduous in his attention and untiring in his labors for the interests of the Company, and he well deserves the thanks not only of the Board of Directors but also of the other shareholders.

Moved by the Governor, seconded by the Deputy-Governor, that the report now read be adopted and printed for distribution among the shareholders.—Carried.

Moved by Mr. Wills, seconded by Mr. Pellatt, that the thanks of the shareholders are due and are hereby tendered to the Governor, Deputy-Governor and the Directors of this Company for their attention to the interests of the Company during the past year.—Carried.

Moved by Dr. Robertson seconded by Mr. Myers, that Messrs. Macdonell, Pellatt and Niven be appointed scrutineers for taking the ballot for directors to serve during the ensuing year, and that the poll be closed as soon as five minutes shall have elapsed without a vote being taken. (Carried).

The following is the scrutineers' report:

We the undersigned scrutineers appointed at the annual meeting of the British America Assurance Company on Feb. 18, 1891, declare the following gentlemen duly elected Directors for the ensuing year: Messrs. John Morison, John Leys, John Y. Reid, Thomas Long, Hugh Robertson, M.D., A. Myers, G. M. Kinguorn, George H. Smith and T. H. Purdom.

W. J. MACDONELL, HENRY PELLATT, JOHN K. NIVEN. } Scrutineers.

The meeting then adjourned.

At a subsequent meeting of the board, Mr. John Morison was unanimously re-elected Governor and Mr. John Leys, Deputy-Governor for the ensuing year.

WHO SHALL RUN THE CARS?

Labor Deputation Before the Committee —Outspoken Avowal for Sunday Cars— The Mayor Waxes Wrathy.

The Street Railway Special Committee met yesterday. Present were Ald. Lindsey (chairman), Bell, Score, Atkinson, McDougall, Hallam, Hall, Gibbs, Leslie, Hewitt, Jolliffe and the Mayor.

A deputation from District Assembly 125 K. of L. and the Toronto Trades and Labor Council waited on the committee to press the view that the road should be run as a civic enterprise.

J. W. Davey, Master Workman of the District Assembly, was the first to speak. He explained that he had been instructed to tell the committee that the bodies he represented were decidedly in favor of the road being taken over by the city and run by an elective commission. He thought that the question whether the city carry it on or not should not have been left only to property qualified ratepayers, but to all citizens. "We in reality make the city," said Mr. Davey, "and we ought to have a voice in settling such a question as this is."

Ald. McDougall: "Personally, now, what is your own opinion on this business?"

Mr. Davey: "Well, I am sent here to give you the opinion of the Trades and Labor Council and the District Assembly. They are in favor of an elective commission as being more democratic in principle."

Ald. McDougall: "But your own."

Mr. Davey: "I favor an appointive commission."

Ald. McDougall: "That is by the council."

Mr. Davey: "Yes; I see nothing to prevent it. I do not take any stock in this talk about the aldermen."

Ald. Hallam: "Well, suppose this committee manage it, leaving the executive in the hands say of a man like Superintendent Franklin."

Mr. Davey: "Yes, that would be all right."

Ald. Hallam said he wanted the road run on business principles, and it was foolish to take any steps in the direction advocated unless the greatest possible care be taken to guard the interests of the city.

G. W. Dower followed Mr. Davey and held to the same lines. He was asked by Ald. Hallam if he was in favor of running cars on Sunday.

Mr. Dower: "Decidedly I am. I believe that it is necessary."

Ald. Hallam: "But you are not in favor of men working seven days a week."

Mr. Dower: "No, of course I am not. But a man can work on Sunday and not on a Monday. That is a matter of detail simply."

A similar question was put to Mr. Davies. He said it was a side-issue and would be dealt with at the proper time.

The other speakers for the delegation were A. W. Holmes and F. C. Cribben.

Mr. Cribben was asked to give his views on the Sunday cars, but the Mayor chipped in and choked off Ald. Leslie, who wanted the question answered. His Worship seemed desirous not to have the Sunday matter touched on, but appeared favorable to the city running the road.

Mr. J. S. McMurray addressed the committee in favor of giving the Weston, High Park & Toronto Street Railway Co. the right to run on the streets of Toronto. He held that the City Council had already practically given the privilege by a resolution passed some years back. He and the promoters had proposed to come before the council and ask its permission before applying for a charter, but had been told by the Government that it was not necessary under the resolution referred to.

The Mayor waxed wrathy at the idea of outside companies daring to ask for the privilege suggested by Mr. McMurray. It was ridiculous and the presumption most outrageous. "Just think of it, gentlemen," he said, "Here is a company wanting the use of our streets to carry our people outside of the city limits and thus reduce our taxes."

Mr. McMurray: "You have given the G.T.R. and C.P.R. and why not us?"

Ald. McDougall: "You are wrong, McMurray. They have no such privilege."

The Mayor: "I must say this is a pretty cheeky piece of business."

Mr. McMurray: "Do not get angry, Mr. Mayor, business is business."

On motion of Ald. McDougall Mr. McMurray's application was sent on to the City Solicitor, and meanwhile the resolution referred to by Mr. McMurray will be hunted up. If his contention is correct it will materially affect the value of the franchise about to be taken over. It was determined not to further extend the time of receiving tenders, but only to accept all foreign tenders en route on March 20. All tenders are to be left in charge of the City Treasurer and sealed by the chairman.

Among the accounts passed were: Solicitor Frank Denton, $667; Christopher Robinson, Q.C., $2310; S. H. Blake, Q.C., $2550.

It was resolved to ask the council for an interim appropriation of $30,000 for further expenses.

Knights of Labor.

The Knights of Labor aim to protect their members against financial difficulties, etc., Hagyard's Yellow Oil protects all who use it from the effects of cold and exposure, such as rheumatism, neuralgia, lumbago, sore throat and all inflammatory pain. Nothing compares with it as a handy pain cure for man and beast.

Re Annexing to the United States

Editor World: I rather suspect that it would be in the interests of the other powers to prevent this being brought about. Just imagine what a power undivided North America would be in, say 60 years hence. Whew!—Makes yer hair stand on end, don't it? EX NIHILO, NIHIL FIT.

A Great Sale.

The sale in progress at McKendry's, the Yonge-street drygoods store, is attracting the crowds. Two reasons why the stock must be sold: No. 1—Two bankrupt stocks have been purchased within the past two weeks and they must go. No. 2—The regular stock will have to go on account of moving into the new store, 202 and 204 Yonge-street. Uncommon bargains every day at 278 Yonge-street. 246

Severe colds are easily cured by the use of Bickle's Anti-Consumptive Syrup, a medicine of extraordinary penetrating and healing properties. It is acknowledged by those who have used it as being the best medicine sold for coughs, colds, inflammation of the lungs and all affections of the throat and chest. Its agreeableness to the taste makes it a favorite with ladies and children

Messrs. Stott & Jury, chemists, Bowmanville, write: "We would direct attention to Northrop & Lyman's Vegetable Discovery, which is giving perfect satisfaction to our numerous customers. All the preparations manufactured by this well-known house are among the most reliable in the market.

Toothache cured instantly by using Gibbons Toothache Gum. 246

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