

TWO CENTS ENOUGH.

In 999 Years, at Compound Interest, It Would Pay Off the Debt.

An instance of the danger of a little arithmetic has occurred at Birmingham. A far-seeing alderman objected to building the council house upon ground held only upon a 999 years' lease, at the end of which land and buildings, Birmingham buildings are, of course, durable, would belong to the ground landlord.

A learned mathematician thereupon presented \$50 to be accumulated at compound interest to buy them back again. It seems, however, that \$48.98 could safely be devoted to the present purchase of turtle soup for the corporation; two cents would be sufficient, supposing that interest, rent and money had not been abolished meanwhile, and that the end of the world had not come!

Figures we know will prove anything. The ancient Greeks showed mathematically that a hare could never pass a tortoise. Suppose, they said, the hare was ten times as fast, but the tortoise had a hundred yards' start. While the hare runs the 100 yards the tortoise would gain a fresh start of ten yards. While the hare cleared this off, his slower competitor would make a yard. When pussy had paced the yard the start would be one-tenth yard; similarly it would be reduced to one-hundredth, one-thousandth, and so on, but it never vanishes. I wonder how many of my readers can show where the fallacy lies!

LIME AND FERTILITY.

The actual amount of lime taken by crops is very small, but that little is essential. Wheat, for instance, takes its phosphate as phosphate of lime and phosphate of magnesia, but the amount of the latter found in the grain ash is four or five times as much as of the former. Frank Wallis, of Lincoln, England, who is a high authority, says:—"Reference to Ville's table will show us what a small quantity the crop really requires. The large quantities of lime used in the past have had a far greater influence in that unfortunate process of fertility denudation than in directly feeding the crop. If, however, the Thomas-Phosphate form of phosphate is used, it will amply provide lime for all crop requirements, and for soils deficient in lime. Thomas-Phosphate is universally recommended as economically meeting a dual requirement."

Constalk pith is of high value in the manufacture of smokeless powder.

In China there are large cities that have no municipal organization and spend nothing on public improvements or for official expenses.

The Great Fire at the Windsor, N.Y.

Was an awful calamity, but cannot be remedied. Now, Catarhzone can remedy and is a positive cure for catarrh and kindred dreaded diseases. This statement is backed up by hundreds of testimonials, which we have and can produce. Snuffs, ointments, washes, etc., have been proved useless in giving relief or curing catarrh, bronchitis, irritable throat, nasal and ear passages, but Catarhzone, the ozonated air cure, does not only give immediate relief, but effects a permanent cure. Why delay? Send at once for sample bottle and inhaler, 10 cents. Outfit \$1.00.

N. C. Polson & Co., Kingston, Ont.

Elephants are said to be fond of gin but will not touch champagne.

The Wonders of Hypnotism

Just free! gives the key to all secret power; richly illustrated by 27 superb photo-engravings; anybody can learn and exert a magic influence over others; cure diseases and bad habits; give the finest entertainment ever witnessed; write to-day; enclose stamp; National Publishing Co., Dept. 33, Rochester, N.Y.

Branch, 1919 Madison Ave., New York City.

Applicants for military service in China still are examined in archery and stone slinging.

TO CURE A COLD IN ONE DAY

Take LANTANOL Bromo Quinine Tablets. All Drug stores refund the money if it fails to cure. 25c.

Horse meat sells in Paris for from ten to twenty cents a pound. Prime cuts fetch twenty cents.

Iowa Farms for Sale, \$2 per acre cash, Balance 3 crop until paid. J. Mulhall, Sioux City, Ia.

Prominent men in Boston are advocating the erection of a municipal crematory for the disposition of the pauper dead.

For Over Fifty Years

MRS. WINSLOW'S SOOTHING SYRUP has been used by mothers for their children's teething. It soothes the child, softens the gums, allays all pain, cures wind colic, and is the best remedy for diarrhoea. 25c a bottle. Sold by all druggists throughout the world. Be sure and get the name on the wrapper.

The Catapuan Society, an organization that supports the insurgents in the Philippines, is said to have 8,000-9,000 members.

La Toscana, 10c. RELIANCE CIGAR FACTORY, Montreal.

London bakers are trying to do away with the "hot cross bun."

How's This?

We offer One Hundred Dollars Reward for any case of Catarrh that can not be cured by Hall's Catarrh Cure.

F. J. CHENEY & CO., Props., Toledo, O.

We the undersigned, have known F. J. Cheney for the last 15 years, and believe him perfectly honorable in all business transactions and financially able to carry out all obligations made by their firm.

WEST TRUAX, Wholesale Druggists, Toledo, O. WANDING, KINNAN & MARVIN, Wholesale Druggists, Toledo, Ohio.

Hall's Catarrh Cure is taken internally, acting directly upon the blood and mucous surfaces of the system. Price 75c. per bottle. Sold by all Druggists. Testimonials free. Hall's Family Pills are the best.

27th ANNUAL REPORT OF THE Confederation Life Association.

CRATIFYING INDICATIONS OF PROGRESS.

INCREASE IN NEW BUSINESS.
DECREASE IN DEATH CLAIMS.
DECREASE IN EXPENSE RATIO.

The twenty-seventh annual meeting of the Confederation Life Association was held at the Head Office of the Company, Yonge, Richmond and Victoria streets, Toronto, on Tuesday, March 14th, 1899, at 2 p. m.

There was a large attendance of those interested in the affairs of the association.

Hon. Sir W. P. Howland, President, was appointed to act as Chairman, and Mr. J. K. Macdonald, Managing Director, as Secretary.

After the usual formalities the following report and statements of the affairs of the Association for the year 1898 were presented.

REPORT.

The Directors herewith lay before the Policyholders and Shareholders the report of the business for the year 1898, and in doing so they feel that both Policyholders and Shareholders will find ground for congratulation with the results of the operations for the year. The business generally has been well maintained, and a satisfactory volume of new business has been secured on the lines which have guided your Directors in the past.

There were received during the year 2,381 applications for a total new insurance of \$3,333,393; of these 2,251 for \$3,164,443 were approved; 118 for \$205,450 were declined, not coming up to the Company's standard, and 12 for \$13,500 were deferred for further information. Including bonus additions, the new business for the year was \$3,186,450. The total business in force at the close of the year was \$29,677,418, under 19,950 policies on 17,106 lives.

The claims arising from death among the insured were very favorable, and considerably under those for the previous year. There were 99 deaths, calling for the sum of \$189,931 under 112 policies.

The valuation of the policy and annuity obligations of the Association has been made on the conservative basis used for the two previous years, namely; a rate of interest of 3 1/2 per cent. for all business written since 1895, and 4 1/2 per cent. for business written prior to that date.

The usual financial statements are herewith submitted, and they will be found to exhibit the position of the Company at the close of the year.

The auditors have continued to make their audit each month, and their report will be found appended to the financial statements.

By reference to the financial statements, it will be noticed that substantial payments have been made to the Policyholders in the way of profits, the sum of \$85,390.22 having been paid during the year. Taking the last four years, a total sum of \$345,276 has been paid to Policyholders in this way, giving an average of \$86,319. During the same four years the net interest and rents received have been sufficient to pay the net claims arising from deaths, and leave a surplus of \$153,840; and during the same period, the expense ratio has been gradually brought down a result, in view of the volume of new business maintained and the existing conditions, your Directors believe will bear most favorable comparison.

Your Directors, after careful consideration, concluded that the improvement in business generally would warrant them building on the vacant land on Queen street which forms part of the Head Office block, and they have accordingly erected a three-storey brick building containing eight stores, and two flats, the latter used as show-rooms. All were occupied as soon as finished. The balance of the vacant land south of the stores has been ground-rented, and the lessee has erected a brick building thereon, for warehouse purposes, so that what was non-productive, is now yielding a very fair return, in addition to paying taxes and all other charges.

Your Directors also, though receiving a good rental for the Yonge street shops in the Head Office building deemed it wise, when the corner store became vacant some time ago, to make changes in the construction of the fronts on Yonge street and part of Richmond street, by which the heavy piers, which were undesirable from a commercial standpoint, will give place to a construction that will admit of more window space, and by that means be more suitable for the purposes for which the space is likely to be used. These changes are now being made, and will shortly be finished, and the whole space has been let at satisfactory rentals, and will be occupied as soon as the changes are completed. It will also be satisfactory to learn that the Head Office building is filling up with good tenants at fair rentals and with good prospects.

Reference was made in the last annual report to the returns from the properties taken over in the City of Toronto, and your Directors are now able to report a still further improvement in the returns, with better prospects for the present year both as to rents and sales.

The Directors are pleased to report continued diligent and faithful services

on the part of our field staff, and also of the employees generally.

All the Directors retire, but are eligible for re-election.

W. P. HOWLAND, President.
J. K. MACDONALD, Mng. Dir.

FINANCIAL STATEMENT.

Receipts.	
Premiums (net)	\$ 966,026 34
Interest and Rents (net)	263,371 02
	\$1,229,397 36
Disbursements.	
To Policyholders	
Death Claims	\$176,896 00
Endowments	127,655 00
Annuitants	14,183 26
Surrender of Policies	51,836 29
Cash Profits	85,390 22
	\$455,973 78
Expenses, Comm's etc.	211,203 45
Dividends to Stockholders	15,000 00
Balance	545,019 94
	\$1,231,197 34
Assets.	
Mortgages and Real Estate	\$4,290,193 28
Bonds and Debentures	1,388,336 42
Loans on Policies and Stocks	804,224 52
Outstanding and deferred premiums	302,068 57
Interest and Rents due and accrued	128,390 41
Cash in banks, and sundries	101,592 53
	\$6,825,116 81
Liabilities.	
Reserve 4 1/2 and 5 1/2 per cent.	\$6,230,728 06
(Reserve Government Standard \$5,178,499 00)	
Declared Profits	90,890 52
Capital Stock Paid up	100,000 00
Surplus Items	38,721 24
Cash Surplus	363,877 03
	\$6,825,116 81
Cash Surplus (Government Standard)	\$ 416,236 05
Capital Stock	1,000,000 00
	\$1,416,236 05
TOTAL SURPLUS SECURITY FOR POLICY HOLDERS	\$1,416,236 05

AUDITOR'S REPORT.

We beg to report that we have completed the audit of the books of the association for the year ending December 31st, 1898, and have examined the vouchers connected therewith and certify that the financial statements agree with the books and are correct.

The securities represented in the assets, with the exception of those lodged with the Dominion Government, amounting to \$84,500, and those deposited with the Government of Newfoundland, amounting to \$25,000, have been examined and compared with the books of the Association, and are correct, and correspond with the schedules and ledgers.

The bank balances and cash are certified as correct.

W. R. HARRIS, R. F. SPENCE, Auditors.

Toronto, March 4th, 1899.

Sir W. P. Howland, President, in moving the adoption of the report and financial statement, said:—

"It affords us sincere pleasure, gentlemen, to be able to present you with the report and statements in regard to the business and the position of the Company which you have just read. They afford evidences of satisfactory progress and success in every department of the Company's business. The new business secured during the year, notwithstanding the increased competition, was somewhat in excess of that obtained in the previous year, and at the end of the year we had insurances in force aggregating \$29,677,418, an increase of \$1,345,413 over the amount in force at the end of 1897. This large and satisfactory amount of business has all been obtained while the expense ratio of the company has been less than that of the previous year, which proves that the business of the association continues to be of a permanent and reliable character. The death claims for the year aggregated \$189,931 which were \$59,893 less than those of the previous year. Our financial statements show an increase in income for the year of \$155,973, and our cash surplus over all liabilities according to the government standard of valuation is \$416,236, an increase over the previous year of \$50,367,000.

"We consider that these facts fully justify us in the belief that they will prove eminently satisfactory to our policyholders and shareholders, and will insure the continuance of the generous support which the company has received from the public."

Mr. W. H. Beatty, Vice-President, in seconding the adoption of the report, said:—

"I will just make one remark, which I am sure you will be delighted to hear, and I think it will be particularly gratifying, to the gentlemen of the field staff, namely, that this year down to the present time the business secured is largely in excess of that for the corresponding period of last year, and is greater than that of any previous year."

"W. Macdonald, in moving the resolution thanking the President and directors of the association for their faithful attention to the affairs of the company during the past year, said:—

"I do not think, in view of the report which we have just heard read and the remarks of the President and the one remark made by the Vice-President, that a resolution of this kind ought to be considered of a formal character. As a policyholder I have had a great deal of satisfaction in substantial reductions made upon my premiums out of the profits, and I have been a shareholder with very considerable satisfaction to myself, and while it is true that the President, Vice-President and Directors are in one sense doing no more than their duty in looking carefully after the affairs of the association, as has been done last year, yet I think that it is due to them that there should be an earnest word of appreciative thanks, seened that the duty has been so well discharged as in the present case. I

Wisdom in buying tea consists in buying the best.

LUDELLA

Lead packages, CEYLON TEA. 25, 30, 40, 50 & 60c.

therefore have much pleasure in moving this resolution."

Rev. Mr. McGillivray, in seconding this resolution, said:—"I share very fully with the pleasure of the mover of this resolution in rising to second it. My pleasure does not reach quite as far as that of the mover. He is both a policyholder and a stockholder. I only have the privilege of being a policyholder in the Confederation Life Association, but I feel in that particular I have, in common with all policyholders, a very good and a very safe investment, and if it does not yield any very immediate returns it is sure to yield very satisfactory returns in due time, if not to myself, to others."

"No one can read the statement or hear it read without being fully satisfied with the very satisfactory way in which the business of the association has been conducted and prosecuted during the year."

"It is interesting to notice that the income from premiums is very near the million mark and that the income from interest and rents has been more than sufficient to pay all the death claims during the year."

"Speaking for the policyholders and as one who has now been a policyholder for twenty years I have very great pleasure in expressing my entire satisfaction with the way in which the business of the company is conducted, and the splendid exhibit which has been presented to us of the past year assures one that the greatest possible care has been bestowed upon our affairs by the directors and officers of the association, and with very great satisfaction I second the resolution proposed by Mr. Macdonald."

A resolution thanking the officers the members of the agency and office staffs for their faithful service in the interests of the association during the past year was proposed by Mr. W. H. Gibbs and seconded by Hon. James Young and replied to by many of those present, the members of the field staff generally expressing themselves highly gratified with the very encouraging report of the operations of the association for the past year which has been presented to the meeting.

All the retiring Board of Directors were unanimously re-elected, and at the meeting of the new board held immediately after the adjournment of the annual meeting Sir W. P. Howland, C. B., K.C.M.G., was re-elected President and Messrs. Edward Hooper and W. H. Beatty Vice-Presidents.

Susan Cunningham, Faughletra, County Armagh, died on the 5th ult., at the age of 164 years. She was able to relate many of the incidents of the rebellion of 1798.

W P C 965

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IF you have any APPLES, BUTTER, EGGS or POULTRY to ship, ship them to The Dawson Commission Co., Limited, Toronto.

LAW Mills, Mills & Hals, Barristers, etc., removed to Wesley Bldgs., Richmond St. W., Toronto.

FARMER'S SON WANTED With knowledge of farmstock, fair education; to work in an office for the Veterinary Science Association; \$500 per year; personal interview necessary. Must be over 21 years of age, and able to deposit \$300 in cash as security. Apply in writing, giving full particulars. Head Office, Veterinary Science Association, London, Ont.

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