

THE COMMERCIAL UNION ASSURANCE COMPANY,

Chief Office, 19 Cornhill, London, England.

Capital, \$12,500,000. Invested, over \$2,000,000

FIRE DEPARTMENT.—The distinguishing feature of this Company is the introduction of an equitable adjustment of charges, proportionate to each risk incurred.

LIFE DEPARTMENT.—For the pre-eminent advantages offered by this Company, see Prospectus and Circular—80 per cent. of profits divided among participating Policy Holders.—Economy of management guaranteed by a clause in the Deed of Association.

MORLAND, WATSON & CO.,
General Agents for Canada.

FRED. COLE, Secretary.
Office, 385 and 387 St. Paul street, Montreal.

Surveyor—H. MUNRO, Montreal.
Inspector of Agencies—T. C. LIVINGSTON, P.L.S.
5-ly

T. JAMES CLAXTON & CO.,

MAY 25th.

WE have received over

ONE HUNDRED PACKAGES

ASSORTED DRY GOODS

During the past three weeks. COTTON GOODS will be sold at market value. All orders will receive prompt attention.

CAVERHILL'S BUILDINGS,

59 St. Peter St.,

Montreal.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Chief Offices.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

M. Anderson, Esq., chairman, (Pres. B. of Montreal)
Alex. Simpson, Esq., Dep. chairman, (Ch. Ontario Bk)
Henry Starnes, Esq., (Manager Ontario Bank)
Henry Chapman, Esq., (mer.) R. S. Tylee, Esq., (mer.)
E. H. King, Esq., (General manager Bk of Montreal.)
Capital paid up \$1,850,000; Reserved surplus Fund,
\$5,000,000; Life Department Reserve \$7,250,000; Un-
divided Profit \$1,050,000; Total Funds in hand
\$15,250,000.

Revenue of the Comp'y.—Fire Premiums \$2,900,000;
Life Premiums \$1,050,000; Interest on Investments
\$300,000; Total Income, 1888, \$4,750,000.

All kinds of Fire and Life Insurance business trans-
acted on reasonable terms.

Head office, Canada Branch, Company's buildings,
PLACE D'ARMES, MONTREAL.

1-ly

G. F. C. SMITH, Res. Secretary.

WEST BROTHERS,

TEAS AND TOBACCOS,

Wholesale,

9 St. John Street,

Montreal.

LIFE AND GUARANTEE ASSURANCE.

THE EUROPEAN ASSURANCE SOCIETY.

Empowered by British and Canadian Parliaments.

SUBSCRIBED CAPITAL—£750,000 Stg.

ANNUAL INCOME OVER—£300,000 Sterling.

HEAD OFFICE IN CANADA—MONTREAL.

EDWARD RAWLINGS,
Secretary.

SINCLAIR, JACK & CO.,

WHOLESALE GROCERS AND COMMISSION MERCHANTS,

Importers of East and West India and Mediterranean Produce,

Have removed from St. Andrew's Buildings, St. Peter Street, to 413 St. Paul Street, opposite the Custom House, premises so long occupied by William Darling & Co.

Montreal, 30th April, 1888,

THE HOME AND COLONIAL ASSURANCE COMPANY, Limited.

Chief Office, 69 Cornhill, London, England.

Authorized Capital, \$10,000,000. Issued \$5,000,000.

All kinds of Fire and Life Insurance business transacted on reasonable terms.

Losses promptly and liberally adjusted without reference to England. General Agents for Canada,

MESSRS. TAYLOR BROTHERS.

All Premiums received in Canada, invested in the Province.

HEAD OFFICE—CANADA BRANCH,

Royal Insurance Buildings, tower entrance, upstairs.

TAYLOR BROTHERS,

Brokers for Sale and Purchase of Stocks, Securities and Real Estate.

Brokers and Commission Merchants for purchase and sale of Produce.

Special Correspondents for the Merchant Banking Company of London (Limited).

Royal Insurance Buildings, tower entrance, up stairs. 10-ly

WILLIAM NIVIN & CO.,

COMMISSION MERCHANTS AND SHIPPING AGENTS,

purchase and sell all descriptions of Produce on Commission, and likewise advance on consignments of same made to their friends in London, Liverpool, and Glasgow.

Also are prepared to import on Commission and on favorable terms, all description of Groceries, Drugs, Oils and Paints, having first class connections in Great Britain for the execution of such orders.

Montreal, St. Sacrament and St. Nicholas streets.

THE TRADE REVIEW.

MONTREAL, FRIDAY, JUNE 29, 1888.

TRADE WITH MARITIME PROVINCES.

WE give up an unusual portion of our space to-day to a letter of the Managing Director of the Grand Trunk Railway, who has recently made a visit to the Maritime Provinces, for the purpose of effecting arrangements for through bills of lading from all parts of Canada to the principal ports below. We are glad to learn that those arrangements have been effected, and agents appointed for the purpose of carrying them out at St. John, N. B., and Halifax, N. S. Mr. Brydges, during his visit, collected a quantity of statistics for the purpose of showing what the trade may be if it is cultivated with sufficient energy. We look upon the figures he has furnished as practical and valuable. They show that the Maritime Provinces may furnish a market for our breadstuffs equal to our exports under the Reciprocity Treaty to the United States. The question, therefore, for Canada is how to obtain the maximum production, rather than how to dispose of surplus after it is obtained. Mr. Brydges has grouped his figures and argument in a clear and comprehensive manner; and we commend his letter to the careful consideration of merchants.

CANADIAN MANUFACTURES.

THE way in which Mr. Galt proposes to deal with the duties on unmanufactured goods must, we think, give great satisfaction to the trade generally. The change may not at first be so favorably viewed by our native manufacturers of textile fabrics; but a short experience will be required to convince them that the policy proposed by the Government is good as regards them also. They will soon learn that their real prosperity is far less dependent on a high protective tariff than they have heretofore been wont to believe. They will soon find out that their real and permanent interests are best served by a policy which supplies them free of duty with everything they require in the production of their manufactures, thus enabling them, if they have equal skill and energy, to compete in the markets of the world, with the manufactures of other countries.

With respect to the machinery used in the manufacture of textile fabrics, we have authentic information that it is proposed to admit it duty free.

MORLAND, WATSON & CO., IRON MERCHANTS,

IMPORTERS OF ALL DESCRIPTIONS OF

HEAVY AND SHELF HARDWARE,

IRON, Steel, Pig Iron, Boiler Plates, Anvils, Chains, Axles, Powder, Shot, Paints, Oils, Glass, Cordage, Machine Rubber Belting, Oak Tanned Leather Belting, &c., &c.,

MANUFACTURERS OF ALL DESCRIPTIONS OF

S A W S ,

MOOOK'S OREBRATED AXES, EDGE TOOLS, &c.

MANUFACTURERS OF

BAR AND SHEET IRON,

CUT SCRAP NAILS,

Pressed, Clinch, and Finishing Nails, &c.

General Agents in Canada for the Commercial Union Assurance Company of London, England.

Agents for the National Provincial Marine Insurance Company of London, England.
Warehouse and Offices, 385 and 387 St. Paul Street, Montreal.

Montreal, June 1, 1888.

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WILL REASON PREVAIL!

WE mean with the Committee which the Hon. A. T. GALT has got appointed to consider the interest question! This vexed subject is again before Parliament, and as a Member of the Government has now ventured to take the matter up, it is to be hoped that something will be done to set it at rest. If ever a public body was ever bored it has been our Provincial Parliament, by those indefatigable but simple gentlemen, who believe you can make money cheap by legislation. It is to be hoped, although there is precious little chance of its realization, that the House will be spared by these ancient Political Economists on the present occasion, for the Province is really likely to suffer injury unless our Usury Laws are made more liberal towards our banking institutions. The readers of the *Review* are familiar with the legal suits which have taken place within the past twelve months, wherein debtors have sought to escape payment of debts justly due to banks on the plea of Usury. The effect of this state of matters was very well illustrated at the recent annual meeting of the shareholders of one of our leading Banks, where it was strongly urged that part of their capital should be withdrawn from Canada, and invested in—where does the reader think? In some older and wealthier country? No; but in Vancouver Island and British Columbia! This straw shows which way the wind blows, and we hope our Legislators will learn wisdom therefrom. We have little enough of banking capital in Canada at present, and our rapidly increasing trade is constantly requiring more. And yet our Usury Laws are such as tend to drive capital away from us! It is high time our Legislators evinced common sense enough to allow our Financial institutions some liberty of action, or at least make the laws on our Statute Book such that they are not open to be defrauded with impunity. We trust reason will prevail with Mr. GALT's Committee, and that in their report Money will be treated as any other commodity, the price of which is regulated by the law of supply and demand. Most of our representatives regard the action of the American Congress regarding International Trade, as very liberal and short sighted. The past record of many Members of our Legislature regarding the rate of interest, has not been one whit more sensible than that of the Americans regarding Reciprocity, and it is full time they were turning over a new leaf. But will reason prevail? We shall see.

From New Brunswick.

The following is an extract from a private letter of a well-informed correspondent at St. John, N. B., dated June 23rd:—

Money matters are very tight down here, but the large earnings of our vessels enables people to pay up pretty promptly. Our imports of flour from Canada must now fall off for a time. Much of the flour sours after the end of June, so that our merchants are afraid of the risk. A large miller from London, C.W., was here a short time ago, and he told me that he should at once provide himself with large drying kilns, in order to be able to grind flour suitable for the West India and South American trade. We expect to send our delegates to England by the next Halifax steamer, to arrange the terms of Confederation. They speak of naming Albert Smith as one of them. Perhaps it would be a politic move, because he has been the leading spirit among the "Anglo."