

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

Capital and Funds about - - - - - \$7,000,000
Annual income over - - - - - 1,200,000

A. C. RAMSAY, Pres't. **R. HILLS, Secy.**
ALEX. RAMSAY, Supt.
J. W. MARLING, Manager Prov. of Quebec, 180 St. James St., Montreal.
J. D. HENDERSON, Agent, Toronto.
D. MACCARVEY, Secy. **P. McLARREN, Gen. Agent.**
Maritime Provinces Branch, Halifax, N.S.
GEO. A. COX, General Agent, Eastern Ontario Branch, Peterboro.
W. L. HUTTON, General Agent, Manitoba Branch, Winnip'g.

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Total Risks.....about \$100,000,000
Invested funds.....do 30,000,000
Annual Income.....do 4,000,000
or over \$10,000 a day.
Claims paid in Canada.....do \$ 1,300,000
Investments in Canada.....do 2,000,000
Total amount paid in Claims during the last 8 years, over FIFTEEN MILLIONS OF DOLLARS, or about \$5,000 a day.

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

— OF THE UNITED STATES. —

Amount of **NEW BUSINESS** in 1883 - - - - - \$81,129,756.00
Largest Business of any company in the World.
Total Outstanding Assurance - - - - - 275,160,588.00
Total **ASSETS** December 31st, 1883 - - - - - 53,030,581.70
Total **UNDIVIDED SURPLUS** - - - - - 12,109,756.79
PAID POLICY-HOLDERS Since organization - - - - - 73,877,699.51

All Policies Incontestable after three years.

Such Policies are payable immediately upon receipt of satisfactory proofs of death, WITHOUT THE DELAY of Sixty or Ninety days, as usual with other Companies.

R. W. CALE, Manager

223 ST. JAMES STREET, MONTREAL.

A. & T. J. DARLING & CO.
BAR IRON, TIN & AND SHELF HARDWARE

— CUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.

CAUTION! CAUTION!!

It having come to the knowledge of the undersigned that attempts have been made to introduce for sale in the Dominion of Canada an imitation of our

ACME SKATES

in violation of our patent rights:

This is to Caution all dealers against purchasing the same, as parties found importing or dealing in those imitations will be prosecuted.

The Starr Manufacturing Co.
Halifax, N.S., May 1st, 1884.

1883 - St. John Exhibition - 1883

LEATHER BELTING,

FIRE ENGINE HOSE,
&c., &c.,

FOUR FIRST PRIZES

—AND—

TWO DIPLOMAS.

The highest of all Awards for Leather Belting and Fire Engine Hose were accorded by the Judges at the St. John Centennial and Dominion Exhibition to

ROBIN & SADLER,

MONTREAL,

OVER ALL COMPETITORS.

See The Finest Lot of FIRE PROOFS

Ever brought to Montreal.

SEE THE NICEST LITTLE

Burglar Proof

Ever offered for sale.

GOLDIE & McCULLOCH

ALFRED BENN, General Agent,
31 St. James St. West, Montreal.

ESTABLISHED 1839.

WM. DARLING & CO.,

Wholesale Shelf and Heavy

HARDWARE,
28 & 30 ST. SULLIVAN ST.

DEALERS

ASK FOR

CREME DE LA CREME

AND

Canvas Back
CIGARS.

They are the best value in the market.

J. M. FORTIER,

"Creme de la Creme" Cigar Factory.

143, 145 & 147 ST. MAURICE ST., MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 25, 1884.

HARD TIMES.

There is no dispute as to the fact, that commercial depression prevails not in Canada, alone, but in the countries with which its principal trade is carried on, Great Britain and the United States. We are inclined to think that there is a greater effort made in Canada than elsewhere to make what is termed "political capital" out of the hard times. This however, ought not to cause much surprise as it was precisely the course followed during the last period of commercial depression, by the party then in opposition to the Government of the day. It will probably be admitted now that the serious depression, which commenced about ten years ago, was not to be ascribed to the commercial policy of the country, which it must be borne in mind was essentially similar to what it had been, during the years of prosperity, which came to an end about that time. The high protective tariff of the United States affords no greater protection against commercial depression than the free trade policy of Great Britain.

Our neighbours in the United States are anxiously discussing the question, "When will business improve," and in order to answer it, enquiring into the cause why the business of the country is depre-