

LIFE AND GUARANTEE ASSURANCE.

THE EUROPEAN ASSURANCE SOCIETY,

Empowered, by Special Acts of British and Canadian Parliaments.

HEAD OFFICE IN CANADA—MONTREAL.

In addition to Life Assurance, this Society issues Bonds of Security for persons holding GOVERNMENT, or other situations of trust.

LIFE DEPARTMENT.—Persons for whom this Society is Surety, can Assure their lives at considerably reduced rates.

Life Policy-holders in this Society can avail themselves of the Society's Suretyship, to a proportionate amount at any time, free of expense.

All Premiums received in Canada, invested in the Province.

EDWARD RAWLINGS, Secretary.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Chief Offices.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

T. B. 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. Lyce, Esq., (mer.)
 E. H. King, Esq., (General Manager Bk. of Montreal).
 Capital paid up \$1,350,000. 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
 \$800,000; Total Income, 1863, \$4,750,000

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

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

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

READY-MADE CLOTHING.

BRINGLAND, EWART & CO.,

IMPORTERS OF

DRY GOODS, &c.

Are giving special attention to the READY-MADE CLOTHING, and our Fall Goods, for style, quality and finish will be second to none in the Province.

Our Travellers will call on buyers in every section of Upper and Lower Canada; and we advise those wanting goods got up with taste, and suitable for a Canadian climate, not to purchase before examining our samples.

GENTS' HABERDASHERY.—This department will comprise the latest novelties.

HOSIERY AND GLOVES.—A full stock of plain and fancy.

LEICESTER KNITTED GOODS, in great variety.

422 ST PAUL STREET,
 MONTREAL

THE COMMERCIAL UNION ASSURANCE COMPANY,

Ch. Office, 69 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—50 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.

H. MUNRO, Montreal, } Inspectors
 T. C. LIVINGSTON, F.L.S., U.C. }

THE COLONIAL LIFE ASSURANCE COMPANY

CAPITAL—ONE MILLION POUNDS, STERLING.

Head Offices—Edinburgh and Montreal.

Manager for Canada, W. M. Ramsay.
 Inspector of Agencies, R. Bull.

Income of Company, £144,824 stig.
 Accumulated Fund, 555,753 "

Unconditional policies granted. Claims settled without delay and liberally.

No expenses connected with obtaining policies
 Profits divided every five years. As an example of the additions to policies by profits—A policy taken out in 1847 for £1,000 is now increased to £1,310.

Agencies in every Town in Canada.

W. M. RAMSAY,

Manager for Canada.
 Montreal, 19 Great St. James street.

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,

Nos. 13 and 15 Merchants' Exchange, Montreal.

TAYLOR BROTHERS,

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

Brokers and Commission Merchants for purchase and sale of Produce.

Agents for the Merchant Banking Company of London (Limited).

Nos. 13 and 15 Merchants' Exchange, Montreal.

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, SEPTEMBER 22, 1865.

A SERIOUS QUESTION.

THE following, from an esteemed contributor, puts a new phase upon the Canal Enlargement question. We do not agree with our friend in the conclusion at which he arrives, but as the question is a most important one, there is no harm in discussing it from all points of view—

"Of all the proposed public works of which we have any knowledge, the deepening of the St. Lawrence Canals appears to us to be the most useless. We have not yet seen one valid reason set forth for so doing, and we do not now expect to see any. Those canals, as they at present exist, are about the finest in the world, and are capable of accommodating infinitely more business than they have ever yet had. The idea that ships will ever ascend the canal has not the least foundation in experience. Canals and rivers are eminently adapted for navigation by barges and steamboats, and by no means will it ever be possible to entice ships to navigate them to any extent. Of course there will be exceptions to this rule, as in the case of freight which is expensive to trauship. But those who advocate the deepening of the present canals, do it expressly, or at least more particularly, for the grain trade, and therefore take no note of these exceptional cases. The whole cost of transshipping grain from one vessel to another is from a quarter to a half cent per bushel. Now, even if the whole cost of the transshipment were saved by deepening the canals, would it justify the expenditure of from 12 to 20 millions of dollars for that purpose? But does any one imagine that a greater amount will be saved in freight? It is impossible to see on what grounds they base their statement. We should certainly believe that the more cheaply built schooner and barge would be the most economical for freight. But they appear to think the reverse

"Again: when we consider that in the shipping season it is necessary to handle the grain, we find the most valid reason for continuing the present mode of shipment. Grain cannot be kept for months in a hold of a vessel in a wholesome condition without being turned and aired. Every person who has the least knowledge of the business is aware of this. Therefore there is no doubt that there is more gained by the transshipment of grain from one vessel to another than the amount of cost in so doing. The same reasons which apply against the deepening of the St. Lawrence Canals also apply against the Ottawa Canal being made a ship canal. The dimensions of the present canals are ample for any canal between this city and the lakes. In the foregoing remarks we must not be understood to object to the enlargement of the Welland Canal. There is an object to be accomplished in so doing, by allowing the

MORLAND, WATSON & CO.,

WHOLESALE HARDWARE MERCHANTS,

Importers of all descriptions of

HEAVY AND SHELF HARDWARE:

IRON.

STEEL.

PIG IRON.

PAINTS.

OILS.

GLASS.

CORDAGE.

RUBBER and LEATHER BELTING, &c. &c.

Manufacturers of

SAWS:

Circular, Gang, Crosscut, Webs, &c.

Moccok's celebrated

AXES, EDGE TOOLS, &c.

MONTREAL REFINED IRON:

Bars and Sheets, Cut Scrap Nails.

Pressed, Clinch and Finishing, Iron and Zinc Sheet
 Bills, Brads, &c.

Agents for Sharpe & Davy's English Gunpowder
 Agents for Commercial Union Assurance Company,
 Fire and Life, of London, England.

Agents for National Provincial Marine Assurance
 Company of London, England.

Warehouse and Offices, 385 & 387 St. Paul street.

Manufactories on Lachine Canal.
 Montreal.

largest lake schooners to sail to the foot of lake navigation at Kingston without transshipping their cargoes.

"Mr. Aspinwall, in a letter vindicating some assertions he made at the Detroit Convention, has touched on this subject, and is greatly in favour of deepening the St. Lawrence Canals. He argues that they would then be much more favourable to the Western States than is the Erie Canal. They are so at present, but Western merchants do not use them. But we should like to see on what data Mr. Aspinwall bases his calculations when he asserts that 20c would be good paying freight from Chicago to Liverpool. The average rate of freight from Montreal to Liverpool during the four years ending 1864 was about 23c, and that including two years in which freights were remarkably low ('63 and '64) and inland freights during those two last mentioned years averaged about 11c from Chicago to this city, and that is about the general average—making from Chicago to Liverpool, by present St. Lawrence Canals—

Chicago to Montreal, 1348 miles, for 11c = 687
 Montreal to Liverpool, 2740 " " 23c = 631

34c.

showing that the rate of freight on sea in ships, and on the lakes and canals in schooners and barges, is within one thousandth part of a cent per bushel per mile of being the same. Now will any person be found who pretends to believe that a ship can navigate our rivers, canals and lakes as cheaply per mile, including tolls, towage, pilotage, &c., as she can navigate the ocean? We venture to affirm that it will cost from 25 to 50 per cent. more for the same length of inland navigation than for ocean, both being in reagoing ships. What more can be required to show the gross absurdity of the whole scheme?

"But lest our assertion on this point should be doubted, we will prove from a work published to advocate the deepening of the present canals, that a ship cannot navigate our inland waters as cheaply as she can the ocean. Mr. Kingsford, in his book recently published, entitled 'Canadian Canals,' gives the time taken by the *Dean Richmond* from Milwaukee to Liverpool. That vessel was 29 days from Milwaukee to Quebec, six of which was between Prescott and Montreal on account of having to unload to less than one fact draught at each canal. Deducting four days for time wasted in so doing, and two days which she was loading at Milwaukee, we have—

23 days, Milwaukee to Quebec, for 1568 miles—per day 68 miles.

27 days, Quebec to Liverpool, for 2500 miles—per day 92 1/2 miles.

"These distances are according to Mr. Kingsford, and differ widely from any other in our possession. But giving him the full benefit of them, and making no allowance for cost of towage, tolls, pilotage, &c. and allowing, as shown by the present table, that by the first mode the cost per bushel is equal per mile on sea and inland, there is a loss of 2 1/2 per cent. in speed, and therefore in cost, by navigating the canals with ships, supposing the canals to be enlarged."