

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 Surety-ship, 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. Lybe Esq. (mer.) E. H. King, Esq., (General manager Bk. of Montreal.)
 Capital paid up \$1,950,000; Reserved surplus Fund, \$5,000,000; Life Department Reserve \$7,250,000; Undivided Profit \$1,650,000; Total Funds in hand \$16,250,000.
 Revenue of the Company—Fire Premiums \$2,900,000; Life Premiums \$1,050,000; Interest on Investments \$800,000; Total Income, 1883, \$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
RINGLAND, 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 these 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
122 ST. PAUL STREET,
MONTREAL

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 a reputable 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.
H. MUNRO, Esq., Montreal,
T. C. LIVINGSTON, Esq., P.L.S., U.C., Inspectors.

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 stg.
 Accumulated Fund, 555,763
 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, 13 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, 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, AUGUST 4, 1883.

SHALL WE HAVE IT?
MESSRS. Galt and Howland, who went to Washington last week on business connected with the Reciprocity Treaty, have returned. Their visit was a very short one, and it is difficult to conceive that they can have accomplished much. They placed themselves in communication with Sir Frederick Bruce, and, we presume, left him plentifully supplied with facts and figures in favour of the Treaty. Is the Treaty to be allowed to lapse before new negotiations are commenced? But of that more hereafter.
 It is said that the Secretary of the Treasury, Mr. McCulloch, to whose department the question, we presume, naturally belongs, has referred the matter to a Commission of commercial men, which an Act of last Congress created, for the purpose of reporting upon the debt, tariff, taxation, imposts, revenue, &c., and whose labours have been some time in progress in New York. This Commission, we believe, is composed of something less than half a dozen of able, practical and experienced men. Much is hoped by leading financiers of the United States as to the result of their investigation as to the best and most efficient mode of managing and reducing the financial burdens of their people. The subject of Reciprocity naturally comes within the scope of their labours, and as they are practical men, and look at such matters from a commercial rather than political point of view, we anticipate the best results from the reference of the question to them. Of course their decision will not be final, but their report in favour of the Treaty cannot fail to have a powerful influence towards its renewal. We happen to know that, so far as Mr. McCulloch is concerned, he is entirely ignorant of the operations of the Treaty, it having never come within his province to consider it while an official of the Government, and since he has been a cabinet minister his labours have been so onerous as of course to preclude any enquiry upon the subject. He, too, is far more practical than political in his tendencies; he will doubtless be largely guided by the report of this Commission and will take a common sense view of the subject. If he but does this, he cannot fail to favour a renewal of the Treaty. As far as this view is concerned, we think there is hope of a fair consideration of the subject and the probability of a favourable issue.
 But other influences are at work, and each day develops, especially in the political element, new hostility to the Treaty. Since the Detroit Convention the question has been very widely discussed by the press of the United States; and the number and influence of the journals that have opposed the Treaty indicate a wide spread and very powerful opposition to it. This

MORLAND, WATSON & CO.,
HARDWARE MERCHANTS, Importers of all descriptions of
HEAVY AND SHELF HARDWARE.
 Manufacturers of
SAWS
 Circular, Gang, Crosscut, Billet Webs, &c.
 Moccok's celebrated
AXES, EDGE TOOLS, &c.
IRON
 Bar, Hoop and Sheet, Cut Scrap Nails.
 Agents for Dunn's Patent Pressed & Clinch Nails, Patent Brads, Iron and Zinc Shoo Bills, Cutout Nails, Trunk Nails, &c.
 Warehouse and Offices, and Office of the Montreal Saw Works, 221 & 223 St. Paul street, Montreal.
 Manufactories on Lachine Canal.

opposition, taken in connection with the large majority which in both Houses of Congress voted for the notice of abrogation,—thirty-one against eight in the Upper House, and one hundred against thirty in the Lower House,—indicate how much is yet to be done to effect a renewal of the measure. Again we are far from being satisfied that the policy of the United States Government is in our favour. Many indications point in an opposite direction. Mr. Seward could not have been ignorant of the views of his Consul General here, Mr. Potter, on the subject; yet he gave him permission to go to Detroit and use his influence to deter the Convention from favouring the Treaty. Does any one suppose that such a permission would have been granted if these views were opposed to the policy of the Government? Certainly not. The very fact that the notice was given to abrogate the Treaty; that this notice originated from Mr. Sumner, chairman of the Senate committee on Foreign Relations, known to be in accord with Mr. Seward's views, is indication sufficient that a great change has to be effected in the policy of the Government before it becomes favourable to its renewal. Then the hostility developed even among commercial men, as shown at Detroit, to which we referred last week, is another important consideration. We found there not only opposition from sections supposed to be injuriously affected, but from sections deriving the greatest benefit from the Treaty, and from sections affected in neither one way nor the other, the opposition was equally strong. We had good and able friends in the Convention, there were present men with large and comprehensive views, who looked beyond the day and the hour, and who had at heart the interests of the country rather than of a section, and these were with us. But we had not the majority of those present; and if that body indicated the views and feelings of its constituents, the commercial community of the United States are to a large extent opposed to the Treaty.
 We are thus reluctantly compelled to admit a hostility from a large portion of the press, from the two Houses of Congress, apparently from the Government, and inferentially from an influential portion of the commercial element of the community. Whatever influences may favour the Treaty, however an honest, unprejudiced consideration may commend it to the people of the United States, whatever pressure may be brought by the Imperial Government to procure its renewal, and however favourable may be the result, we cannot get around the fact of a present and determined opposition, and from very influential quarters.
 Is it wise, in view of this condition of things, to still rely on the mere probability of a renewal of the Treaty? Rather let us prepare for its total abrogation, at any rate presume that perhaps a year may pass without its renewal, and endeavour to meet the difficulty squarely in the face. Let us consider what are the best means to do without it; what new products can be cultivated, what new markets sought; and not put off, until the eleventh hour, the preparations for a great change in our commercial condition.