

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.
5-1y

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,
69 St. Peter St.,
Montreal.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Chief Offices.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

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. Tylee, 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; Undivided 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, 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.

1-1y G. F. C. SMITH, Res. Secretary.

WEST BROTHERS,

TEAS AND TOBACCOS,

Wholesale,

9 St. John Street,

Montreal.

14-1y

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.

1-1y

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, 1886.

1-1y

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).
18 St. Sacramento Street.

10-1y

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. Sacramento and St. Nicholas streets. 1-1y

THE TRADE REVIEW.

MONTREAL, FRIDAY, AUGUST 17, 1886.

APPOINTMENTS.

HON. Mr. Howland will have temporary charge of Finance Department, to consult with Hon. Mr. Cartier. A. M. Delisle, Esq., has been appointed Collector of the Port of Montreal, and Mr. Wm. Workman Harbour Commissioner, in room of Hon. Thos. Ryan, resigned.

The following judicial appointments have also been made: Judge Meredith, Chief Justice of Superior Court; Judge Badgley, Puisne Judge of Court of Queen's Bench; Assistant Judge Monck, Judge of Superior Court; Hon. Chas. Allyn, Sheriff of Quebec.

EUROPE.

THE Cable across the Gulf of St. Lawrence is now in working order, and we receive news from Europe on the same day on which it is sent. The pacification of the continent is not yet accomplished, hostilities having recommenced between Prussia and Bavaria. Louis Napoleon made a demand on Prussia for the rectification of the French boundary, by its extension to the Rhine, with which demand Prussia refused to comply. France, by latest despatches, is stated to have abandoned the idea of extending its frontier. An armistice of four weeks' duration was signed, on the 12th, between Austria and Italy, to continue in force after the expiration of that time, unless notice of its cessation be duly given by either power to the other. Austria surrenders Venetia to Italy, and the moveable war material in the forts of the Quadrilateral are now being removed into Austrian territory.

THE NEW TARIFF.

WE publish to-day, to the exclusion of much other matter, the Tariff Bill in the shape in which it has become law.

Under this Tariff, there is no doubt the revenue of the Province will very materially exceed that of last year, for Mr. Galt, in his budget speech, stated that he had made his estimates on the assumption that the import trade of the present fiscal year would fall considerably short of that of 1885-86, which was quite exceptional in its nature. Now the prospects are, and, with a good harvest, these prospects will become almost certainty, that the general trade of the country will not be merely equal in volume to that of last year, but will very largely surpass it; and we shall be surprised if the Government do not find themselves in possession, twelve months from now, of a very handsome surplus, to apply either toward the sinking fund or to a reduction of taxation.

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 ,

MOCK'S CELEBRATED 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, 1886.

1-1y

CONFEDERATION.

IT was announced in London on the 15th that the plans for the Confederation of the B. N. A. Provinces had been definitely arranged by the Government. It was also stated that the terms for a loan from the Government for building the Intercolonial Railway had been settled.

PROVINCIAL DEBENTURES.

THE following notice, calling for applications for a new issue of seven per cent Provincial Debentures, appears in the last official Gazette:—

RECEIVER GENERAL'S DEPARTMENT,
OTTAWA, 10th August, 1886.

Applications will be received up to the 10th proximo, by this Department, for the purchase of Provincial Debentures, to be issued in denominations of \$100, \$200, \$500, and \$1000, and bear seven per cent. interest, payable half yearly, and redeemable on the 1st Sep., 1888, at this Office, at par.

The application must state the rate, and respective denomination, required by purchasers.

Deposit Receipts will be given by the Receiver General, countersigned by the Minister of Finance, to be held by the purchasers until the Debentures are ready for delivery, and the money may be paid into any Branch of the Bank of Montreal, to credit of Receiver General. Interest will be allowed to purchasers from the date of deposit, if application accepted.

N. F. BELLEAU, Receiver General.

From the above notice it would appear that only successful applicants will receive interest on their deposits from the time they are made; but as it is likely that all applications at par and upwards (and no one, we think, should expect to obtain a seven per cent. debenture at a lower price) will be successful, we do not think this a very serious obstacle in the way of placing the loan on the market.

IMPORTANT LEGISLATION.

The Tariff Act, (which we give elsewhere in full,) has received the assent of the Governor-General, as has also the Act providing for the issue of Provincial Notes, to the extent of eight million dollars, less the amount of seven per cent debentures, which may be taken up. The following section of this Act relieves our banking institutions from the penalties to which they were liable under the Usury Law, but does not enable them to recover, at law, more than 7 per cent interest on loans made:—

"No Bank shall, after the passing of this Act, be liable to any penalty or forfeiture for usury under the ninth section of Chapter 68 of the Consolidated Statutes of Canada, intitled *An Act respecting Interest*, but the amount of interest or commission which such bank can recover shall remain as limited by the said chapter.