

## 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 insured.

**LIFE DEPARTMENT.**—For the pre-eminent advantages offered by this Company, see Prospectus and Circular—99 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.  
6-ly

NOVEMBER 16, 1866.  
NEW GOODS.

T. JAMES CLAXTON & CO.,

HAVE just received 84 packages by the "Nova Scotia," now in port, being purchases from our Mr. Lonsdale, contents of which are in part as follows:—Cottons of all kinds, among them low priced Groys and Prints; Dress Goods and plain Velvets; Hosiery and Skirts; Skirting; Ribbons; Velvets; New Belts and Buckles. Also, New Fancy Goods of various descriptions.

All orders will have careful and prompt attention.  
1-ly 59 St. Peter Street, MONTREAL.

## THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Head Office.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

J. 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. Lyco, Esq., (Mer.)  
E. H. King, Esq., (General manager Bk of Montreal.)  
Capital paid up \$1,500,000; 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  
\$500,000; Total Income, 1863, \$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 TOBACCOES,

Wholesale,

9 St. John Street,  
Montreal.

11-ly

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,

1-ly Manager for Canada.

SINGLAIR, 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 Cas-  
tlem House, premises so long occupied by William  
Dorling & Co.

Montreal, 30th April, 1866.

1-9

## KIRKWOOD, LIVINGSTONE & CO., PRODUCE, LEATHER AND GENERAL COM- MISSION MERCHANTS,

No. 563 St. Paul Street, MONTREAL.

CONSIGNMENTS Carefully realised and returns  
promptly made.

ADVANCES—Cash advances made, and Drafts au-  
thorized on all descriptions of Produce consigned for  
Sale in this or British Markets.

ORDERS—Personal and careful at attention given to the  
execution of orders for Flour, Grain, Leather, Provi-  
sions, Oil, and General Merchandise.

FRED ROWLAND,

GRAIN AND COMMISSION MERCHANT.

Flour, Oatmeal, Cornmeal Split Peas, Pot Barley,  
Barrel Pork, Sugar-cured Hams, Bacon, Lard,  
Cheese, Butter.

LONDON, CANADA WEST.

## THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, NOVEMBER 3, 1866.

## THE TRADE REVIEW AND INTERCOLONIAL JOURNAL OF COMMERCE.

THE proprietors of the *Trade Review* having pur-  
chased the *Intercolonial Journal of Commerce* from  
the assignees of the insolvent estate of W. B. Con-  
dier & Co., have resolved to amalgamate it with the  
*Trade Review*, which will, hereafter, be called *The  
Trade Review and Intercolonial Journal of Commerce*,  
and enlarged. The best features of both papers will  
be united in one, to the manifest advantage of the  
public who read.

The *Trade Review and Intercolonial Journal of Com-  
merce* has for contributors the very ablest writers,  
whose services can be obtained in Upper and Lower  
Canada, New Brunswick, Nova Scotia, (with occa-  
sional correspondents from the West Indies and other  
Colonies,) England, and the United States, who write  
on special subjects; and thus afford a much greater  
combination of talent than can be supplied by any  
one man. No expense will be spared in the future to  
secure the very best productions from contributors.

Every quotation of market prices will be tested every  
week, by the best authorities, before publication.

Telegraphic quotations of markets in the Maritime  
Provinces, now becoming important, will be published  
every week.

TO ADVERTISERS, the *Trade Review and Intercolonial Journal of Commerce* offers great and  
particular advantages. Besides its circulation through the  
Mercantile Agency (Messrs. Dun, Wiman & Co.,) by  
which it is sent, in turn, to every merchant and  
trader of good credit in British North America, it has  
a large list of regular subscribers. There are on our  
mail books the names of FIFTEEN THOUSAND persons  
to whom it is sent.

The *Trade Review and Intercolonial Journal of Com-  
merce* will be sent regularly by mail, or one year, to  
all subscribers, for \$1, in advance; and delivered by  
carrier, in town, for \$2, in advance.

Address all letters to the Publishers, M. Longmoore  
& Co., 67 Great St. James Street, Montreal.

## DANGEROUS SYMPTOMS.

HOW the commercial fabric of the United States is  
prevented from falling with a crash, is one of the  
mysteries of the current period. The statistics of the  
port of New York evidence that, notwithstanding the  
high prices, enormously large purchases of foreign  
goods continue to be made, which are largely bought  
up by the gay ladies and dashing gents who prome-  
nade Broadway and the hundreds of other fashionable  
promenades. The following returns show the Gold  
values of the Imports of foreign merchandise into  
New York from Jan. 1st, 1866—the monthly statements  
being official, and the weekly ones, semi-official:—

January. . . . .	\$30,037,059	September. . . . .	\$21,885,616
February. . . . .	\$20,520,439	Oct. 6. . . . .	4,407,005
March. . . . .	25,919,056	Oct. 13. . . . .	3,331,151
April. . . . .	21,678,788	Oct. 20. . . . .	5,061,981
May. . . . .	28,423,374	Oct. 27. . . . .	5,557,777
June. . . . .	22,642,163	Nov. 3. . . . .	3,947,056
July. . . . .	26,505,226	Nov. 10. . . . .	5,416,434
August. . . . .	23,615,423		

Total to date since Jan. 1. . . . . \$262,583,609

When it is remembered that the above is the specific  
value of their Imports—that goods are generally en-  
tered below their value—and that it does not include  
any specie received from abroad, the extravagance  
existing among our Republican neighbours may be  
understood. Their imports at New York for the same

## MORLAND, WATSON & CO., IRON MERCHANTS,

ALL DESCRIPTIONS OF

IMPORTERS OF

HEAVY AND SHEET IRON, Boiler Plates,

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

MANUFACTURERS OF ALL DESCRIPTIONS OF

S A W S ,

MOCOCK'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 Insur-  
ance Company of London, England.

Warehouse and Offices, 385 and 387 St. Paul Street,  
Montreal.

Montreal, June 1, 1866.

1-ly

period of the previous year—1865—were of the value  
of \$170,744,894, showing an increase this season of no  
less than \$82,533,616! The strange spectacle has been  
presented of foreign purchases increasing just as the  
Tariff has mounted higher and higher. This is some-  
thing unique in the history of Political economy, and  
is certainly a very dangerous symptom. It is proper  
to mention here, that their exports have increased  
since the beginning of the year by \$21,023,225 over the  
same period of 1865, but this is only a little over 25 per  
cent of the advance which has taken place in their im-  
portations. The "balance of trade" has been rapidly  
augmenting against them, and is so great this year,  
that it may well startle the thinking portion of the  
people. The returns for New York may be accepted  
as a fair index of those of the whole Republic, and we  
find the imports and exports from that port for the  
first nine months of 1864, '65 and '66, to have been as  
follows:—

Imports from Jan. 1 to Sept. 23, 1864 . . . \$170,855,267  
Exports do. do do . . . 161,607,536

Excess of Imports in 1864 . . . \$ 9,187,731  
Imports from Jan. to Sept., 1865 . . . \$133,836,829  
Exports do. do do . . . 114,908,631

Excess of Imports in 1865 . . . \$ 18,927,995  
Imports from Jan. to Sept., 1866 . . . \$231,534,297  
Exports do. do do . . . 143,256,217

Excess of Imports in 1866 . . . \$ 89,698,080

Judging from the above Statement, New York alone  
will have a balance of nearly \$160,000,000 against it on  
the trade of the twelve months. This balance must be  
liquidated by Gold or its equivalent. Since the 1st  
January the Government received in New York for  
customs the sum of \$119,447,383 in Gold, and they paid  
out for interest on the public debt \$44,021,710. Although  
these amounts are large, it must not be inferred that  
specie is abundant. The premium on Gold—which  
still keeps up pretty high—proves such an idea incor-  
rect. Returns show, in fact, that they are losing their  
specie very rapidly. During the past nine months  
they received from California \$50,623,114 in Gold, and  
from Europe \$6,988,841, making a total of \$57,611,955.  
Their exports of the previous metal, however, for the  
same period, were \$54,026,290, showing a decrease of  
no less than \$18,414,335 in the quantity of Gold held  
by them. Looking at the large "balance of trade"  
being piled up against them month after month, the  
drain of Gold seems destined to continue, a circum-  
stance which must tend to keep the premium up to a  
high figure.

It appears almost impossible that the United States  
can long escape a great Commercial convulsion if the  
present reckless expenditure and extravagance con-  
tinues. The sale of their securities in Europe, the most  
popular of which are the 5-20 bonds, has furnished  
them, so far, with means to adjust their heavy pur-  
chases of foreign goods; but this way of paying pre-  
sent debts, is only increasing the weight of the burden.  
The day of reckoning must come at last, and unless  
there be an enormous increase in their exports, or a  
rapid curtailment of their foreign purchases, it seems  
impossible to see how a financial collapse can be long  
avoided.

According to the experience of other nations com-  
mercial troubles ought to have overtaken the people of  
the United States before to-day, and as we remarked  
at the beginning of this article, it is among the mys-  
teries that they have weathered the storm so long. As  
they have falsified many expectations in the past, pos-  
sibly they may also do so in the future. We cannot see  
good grounds for cherishing the hope, but the immense  
resources and great wealth of the United States have  
already enabled it to perform so much that was once  
deemed impossible, that we cease to judge it by the  
light of past experience.