

McLACHLAN BROS. & CO.,
WHOLESALE
DRY GOODS MERCHANTS,
 Have Removed to their
NEW PREMISES,
 Nos. 232, 234, 236 & 238 MCGILL STREET
 MONTREAL.

Tees, Costigan & Wilson,
 (Successors to James Jack & Co.,)
 AND **IMPORTERS OF TEAS**
 AND **GENERAL GROCERIES**
 66 ST. PETER STREET, MONTREAL

First Prize and Silver Medal.

CROWN FLINT PAPER

Peter R. Lamb & Co.,
 TORONTO.

CRATHERN & CAVERHILL,
 IMPORTERS OF
 Hardware, Iron, Steel Tin, Canada Plates, Window
 Glass Paints & Oils. Manufacturers of Cut Nails, Clinch
 & Pressed Nails, and the celebrated "CO" Horseshoe Nails.
AGENTS VIELLE MONTAGNE ZINC CO.
 89 St. Peter St., Stores: 12, 14, 16, 18 Colborne St.
UNION NAIL WORKS, ST. GABRIEL LOCKS,
MONTRE

A. & T. J. DARLING & CO.
BAR IRON, TIN, &c.,
AND SHELF HARDWARE.
CUTLERY A SPECIALTY.
 FRONT ST., East.] **TORONTO.**

THE WILLIAMS EVAPORATOR

For the preservation of all kinds of Fruits
 and Vegetables.

Manufactured by S. E. & J. M. SPROUT,
 HAMILTON, CANADA. Send for Circular.

J. & J. TAYLOR,
TORONTO
SAFE WORKS.

ESTABLISHED, - 1855.

Our Works are now running with
 greatly increased facilities, and we are
 in a position to promptly fill all orders.

A LARGE ASSORTMENT OF
BURGLAR PROOF BANK SAFES & VAULT DOORS
 KEPT CONSTANTLY IN STOCK.

Estimates given for all kinds of FIRE and
 BURGLAR PROOF SECURITIES.

The Journal of Commerce
 FINANCE AND INSURANCE REVIEW.

MONTREAL, AUGUST 3, 1883

COTTON MANUFACTURES.

The cry set up by certain party organs
 some few years ago, when the present
 tariff was under discussion, that its effect
 would be injurious to the consumer,
 special stress being laid upon its pre-
 sumed effect upon the "poor" farmer, is
 well answered by the price to which cot-
 ton fabrics have fallen during the last few
 months. The effect of a high protective
 tariff is doubtless to increase the price of
 the protected manufactures for a while,
 but this can only last while the mills
 requisite to supply the wants of the coun-
 try are getting established. Home com-
 petition brings down prices, and the ten-
 dency to over-production is apt to drive
 them below a paying basis, and this is the
 present condition of things in Canada as
 regards the manufacture of the cheaper
 class of cottons. Grey cottons, and, in a
 lesser degree, bleached goods, are, now at
 least, as much too low in price as they were
 too high in previous seasons, although
 much of the economy of manufacture is
 doubtless referable to improved methods,
 to experience and that advantage which
 accompanies the manufacturing in large
 quantities.

Over-production and selling at a loss
 must be expected to work their own cure
 in a short time; manufacturers are not
 likely to go on producing articles which
 do not pay. One of the most successful
 of our cotton manufacturers, who had
 much to do with the framing of the tariff
 as regards cottons, foresaw the present
 condition of things six months ago, and
 entered at once into the manufacture of

RATES REDUCED.

THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Total Risks.....	about \$107,000,000
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 DOL- LARS, or about \$5,000 a day.	

W. M. RAMSAY, Manager, Canada.

THE

Williams Singer Sewing Machines

are still keeping the lead everywhere and their rapid advance, though
 slightly checked, cannot be stayed even by fire. Our arrange-
 ments are such that we are filling, with but little delay,
 all orders for our Singer Family and Medium
 Machines.

THE WILLIAMS MANUFACTURING COMPANY.

347 Notre-Dame Street, Montreal.

CANADA LIFE ASSURANCE CO'Y.

The Company has closed its 36th year, having during
 the twelve months received applications for
 assurance amounting to over

Five Millions of Dollars,
 of which four millions and three-quarters were accepted
 by Board.

J. W. MARLING, Manager, Province of Quebec.

JAMES AKIN, Montreal District Agent.

P. LAFERRIERE, Inspector.

Office: 180 St. James Street, Montreal.