

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.

1-ly 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. Tylee, 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 \$1,050,000; 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-ly 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 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,

1-ly 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 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-ly

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, - - - - - 555,753

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 £1,810.

Agencies in every Town in Canada.

W. M. RAMSAY,

Manager for Canada.

10-ly

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.

Special Correspondents for the Merchant Banking Company of London (Limited).

Nos. 13 and 15 Merchants' Exchange, Montreal.

10-ly

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.

1-ly

THE TRADE REVIEW.

MONTREAL, FRIDAY, NOVEMBER 3, 1886.

THE COMING INFLATION.

NEVER has so much money been poured into the Province as during the past six months. We have had a bountiful harvest of all kinds of crops, and have obtained high prices for our wheat, our barley, our wool, our lumber and every article we have had to sell. The producers having had plenty of cash, the storekeepers have participated in their good fortune. Old debts here have been paid, and new goods have been profusely ordered. Manufacturers have shared in the general prosperity, home manufactured articles of all kinds having rapidly gone into consumption. Forwarders have been busy too, as the Railway traffic returns abundantly indicate. Now, as always happens, this will have its effect; indeed it is already having a very sensible influence on real estate, and we foresee an inflation like that from which we have been suffering so terribly ever since 1857. Farm lands in remote situations will again become the objects of speculation; and vacant town lots, which yield nothing but a plentiful crop of taxes, again be sold at fabulous prices per foot.

Now as in a panic a causeless fear seizes on bodies of men, so in a time of inflation an unreasonable thirst for speculation seizes on those who had no call to enter its giddy eddies. Our advice will therefore probably be for the most part wasted. Yet it may be read and taken to heart by some of our many readers, and we therefore warn them thus:

Let not the tradesman invest one shilling that he can profitably use in his business in farm lands or village lots. This has been in years gone by, and will again be, the ruin of hundreds, aye, of thousands who were doing a safe, steady business and who were surely, if somewhat slowly, advancing on the road to fortune. You buy for a small part cash and a large part credit—you hear people refusing large sums for properties similarly situated to yours—you hold on for a farther rise—you think the tide is still advancing—when all at once the crash comes—you are left with an estate which brings you in no revenue, but which costs you more for interest on unpaid principal than you can spare.

Neither should the farmer be induced to pay too much for new land. Farming, after all, resembles other business—you invest capital expecting a seasonable interest for it, and as you can only expect to realize a certain average amount for the crops to be taken off a hundred acres of land, it is sheer madness to give so much for those hundred acres as to reduce your interest to a ridiculously low figure. Farming land should be singularly stable in its price, bearing a constant and almost unvarying ratio to the average price of grain.

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

S A W S :

Circular, Gang, Crosscut, Webs, &c.

Mocock's celebrated

AXES, EDGE TOOLS, &c.

MONTREAL REFINED IRON:

Bars and Sheets, Cut Scrap Nails.

Pressed, Clinch and Finishing, Iron and Zinc Shoe 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.

1-ly Montreal.

1-ly

Nor should the manufacturer lose his wonted caution, and overstock the market. People cannot consume an unlimited quantity of any article. And a market overstocked in time of general prosperity leads to fearful loss when hard times check the general demand. Thus prudence, a virtue at all times, is especially valuable during a mania for speculation. It is harder to exercise it in prosperity than in adversity. It is therefore especially to be inculcated now.

Our Currency and our Accounts.

Our currency is recovering from its derangement. Silver is no longer at a ruinous discount, and one can give four silver quarters for a dollar debt without feeling that he is virtually robbing the receiver of some four cents. But other irregularities remain which should be removed—we mean the diverse local ways of reckoning. One man will count in dollars and cents—another in Halifax pounds, shillings and pence—while in many districts people still reckon by so many shillings, six pences and threepences York. Let persons of education everywhere discourage such habits, and let the decimal system be the only one sanctioned by the community at large. Still more should the custom be discouraged of keeping accounts in any other way than in dollars and cents. Many large houses, even in Montreal, still make out their bills in £. s. d., and we have lately heard of a public officer whose books have for years been kept in francs and sous. All this complicates business, and embarrasses not only strangers but even our own people. It is an evil which can easily be avoided, and one for perseverance in which no good reason can be assigned.

Oil becoming King.

Petroleum is becoming king in Western Canada. The oil fever seems to be rapidly spreading. It is almost impossible to keep trace of all the new places where wells are commencing, or that it is asserted they have "struck it." We believe there is no doubt that the "precious liquid" was tapped last week in a well belonging to the Scotch Company at Bothwell, and a splendid fifty-barrel well has been struck at Petrolia, between Wyoming and Oil Springs. New wells are about to be commenced at London, the Township of Soho, and many other places. A sale of 400 acres of oil lands on the banks of the Thames, near Kilworth, is reported at \$20,000.

Furs.

The Leipzig Fair has not terminated so well as expected, and is no longer a criterion of the London Fur sales. Unless the winter should be very severe, buyers will not realize the high prices lately paid, and must submit to a loss. Minks, we learn, are declining in the United States, and consequently must fall here.