

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—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

FALL CIRCULAR,

T. JAMES CLAXTON & CO.,

WILL be fully prepared to show their STOCK COMPLETE BY THE 27TH AUGUST.

CAVEHILL'S BUILDINGS,
59 St. Peter St., Montreal.
1-ly

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 \$1,950,000; 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
\$600,000; 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 TOBACCOS,
Wholesale,
9 St. John Street,
Montreal. 14-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.

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, 1866.

1-ly

TO WESTERN SHIPPERS OF PRODUCE TO MONTREAL OR GREAT BRITAIN

MONTREAL, August, 1866.

GENTLEMEN,—The altered state of reciprocal trade with the United States will probably cause you to direct more of your attention than heretofore to this market, as an outlet for your Produce.

Without desiring to intrude upon any established arrangements you may have with correspondents here, yet inasmuch as you may be seeking new correspondents, we beg to bring our name before you, and to express our willingness to undertake the sale of any description of Produce which you may be desirous of sending to this market.

Having been in the business as Brokers and Commission Merchants, since 1845, we can offer every advantage as well as every guarantee which experience gives. References can be furnished if required; and we shall be happy to correspond with parties disposed to favor us with their consignments of Flour, Grain, Ashes, Butter, and articles of Produce, and Provisions generally.

We can offer advantages for the sale of Produce through our friends in Britain.

We are, respectfully yours,

TAYLOR BROS.,

18 St. Sacramento Street.

N. B.—We are also Brokers for Sale and Purchase of Stocks and Securities. T. B.

KIRKWOOD, LIVINGSTONE & CO.,

PRODUCE, LEATHER AND GENERAL COMMISSION MERCHANTS,
No. 503 St. Paul Street, MONTREAL.

CONSIGNMENTS Carefully realised and returns promptly made.

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

ORDRES—Personal and careful attention given to the execution of orders for Flour, Grain, Leather, Provisions, Oil, and General Merchandize.

THE TRADE REVIEW.

MONTREAL, FRIDAY, NOVEMBER 9, 1866.

NOTICE.

ARRANGEMENTS are in progress for the amalgamation with this Review of the *Intercolonial Journal of Commerce* recently established here,—which our publishers have purchased from the insolvent estate of its founders. We shall hereafter bestow still more attention than in the past on the markets of the Sister Colonies, now so fast rising into importance, and fully justify the new title of *Intercolonial Journal* to be thus added to that now borne by the Review. Our advertising supporters will also have the benefit of the circulation obtained by the *Journal* added to the very large circulation enjoyed by *The Trade Review*.

British American Association.

Elsewhere we publish a report of the speeches delivered at the Banquet given by this Association to the Commissioners for Confederation, from Nova Scotia and New Brunswick, condensed from the report of the *Canadian News*, for which we have not space in our columns.

STATEMENT of the Revenue and Expenditure of the Province of Canada for the month ended 31st October, 1866:

Revenue: Customs.....	\$ 637,422 11
Excise.....	102,634 07
Bill Stamp Duty.....	9,759 99
Crown Lauds Department.....	130,274 43
Post Office.....	56,307 81
Miscellaneous.....	234,123 95
Total.....	\$1,171,072 36
Expenditure.....	\$ 902,228 61

THE SOUTHERN STATES.

IT is now a considerable period since the war between the Northern and Southern States ceased; but during that time the latter have made very little progress towards obtaining their former prosperity. Indeed few except those who were in the South, or followed the armies of Grant and Sherman, have any idea of the desolation which the war produced there. With railroads destroyed, bridges burnt, roads obstructed, fences carried off, cities ruined, and the people impoverished, many years must elapse before the Southern States are again what they were before the demon of civil war broke loose. It is not to be supposed, however, that no improvement is taking place. Northern speculators, who went Southwards, have not met a cordial reception,

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 ,

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 Insurance Company of London, England.

Warehouse and Offices, 385 and 387 St. Paul Street, Montreal.
Montreal, June 1, 1866. 1-ly

and are regarded with suspicion. They have, consequently, not been able to do much good either for themselves or the country. But a large number of the cotton plantations are now being worked by Southerners, whilst others are being rapidly got in order. This season's crop has turned out quite considerable. Accounts differ somewhat as to its extent, but, according to statistics published at Washington, it will reach 1,835,485 bales of 400 lbs. each. This is far short of the average yield before the war, which was 5,000,000 bales. In 1860, however, the price was only 11c.; now it averages about 34c. at which rate their cotton yield for this season would amount to no less than \$253,296,930. During the rebellion, the live stock in the different States of the South decreased greatly, but probably not so much as might be expected, when the demands of both Federal and Confederate Quartermasters had to be complied with. They have, at any rate, a pretty good supply yet on hand, as the following official table testifies:—

TABLE SHOWING THE NUMBER OF LIVE STOCK IN THE SOUTHERN STATES IN 1866.

States.	Horses & Mules.	Cattle.	Sheep.	Hogs.
Alabama.....	149,602	409,934	307,229	909,127
Arkansas.....	118,363	232,797	93,226	316,340
Florida.....	14,403	256,119	6,031	108,696
Georgia.....	132,565	583,411	394,463	1,425,281
Louisiana.....	87,981	227,059	90,626	272,845
Mississippi.....	130,127	401,449	282,105	812,867
N. Carolina.....	133,352	436,476	399,126	1,261,753
S. Carolina.....	84,236	315,201	270,880	482,819
Tennessee.....	96,376	382,365	510,889	1,079,767
Texas.....	353,295	3,111,475	904,035	1,193,233
Virginia.....	201,257	543,122	761,586	959,951
Total.....	1,761,564	6,959,408	4,009,736	8,822,239

In considering these statistics, it must not be overlooked that these States embrace a very large tract of territory, and that although these figures are large, they do not show an abundance of Live Stock. They disprove the assertion, however, which was frequently made towards the close of hostilities, that the Southerners were beginning to starve for want of food. There may have been cases of suffering from this cause, but if the above statement of their Cattle, Sheep and Pigs can be relied upon, it is quite evident that it was not want of food which caused the South to yield. During the War, the Sugar estates suffered severely—the canes not being properly attended to, rapidly deteriorated. In several of the States there are already more acres of Sugar Cane under cultivation than before hostilities began, but in Louisiana and other States there has been a large decrease.

The uncertainty which hangs over the Southern States, in consequence of the opposition of the Republican Party to re-admit them into the Union, except upon unpalatable conditions, has doubtless contributed to render their advancement slow. It cannot be long, however, until that vexed question is disposed of—if disposed of it is to be at all; after that, we may reasonably expect the South to make rapid strides towards its former prosperity. The change from a Slave to a Free labour system, may come awkward for a while, but that will soon disappear, and we see no reason why the South should not ultimately attain to a position of wealth and prosperity unknown during the Slave Powers' palmy days.