

**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 this nature.  
**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 Surety-ship, to a proportionate amount at any time, *free of expense.*  
 All Premiums received in Canada, invested in the Province.  
**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. Bk of Montreal); Alex. Simpson, Esq., Dep. Chairman (Ch. Ontario Bk); Henry Starnes, Esq., (Manager Ontario Bank); Henry Chapman, Esq., (Mgr. R. S. Lyle, Esq., (Mgr. 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 Company—Fire Premiums \$2,900,000; Life Premiums \$1,050,000; Interest on Investments \$900,000. Total Income, 1885, \$4,850,000.  
 All kinds of Fire and Life Insurance business transacted on reasonable terms.  
 Head office, Canada Branch, Company's buildings, PLACE D'ARMES, MONTREAL.  
**G. F. C. SMITH, Res. Secretary.**

**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, instead of being bound to an indiscriminate and unvarying tariff.  
**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.  
**HED COLE, Secretary.**  
 Office 221 and 223 St. Paul street, Montreal.  
 Agencies in all the principal towns in Canada

(BRITISH)  
**WESTERN INSURANCE COMPANY—Limited.**  
 Capital £1,000,000 Sterling.

**THIS COMPANY** has a *permanent* license to do business in Canada and insures all kinds of property against loss or damage by Fire, on the most favorable terms.  
 Strictly non-tarif at home and abroad it affords Insurers all the advantages of the lowest rates.  
 Losses paid in Canada without reference to England.  
 In Life Assurance this Company offers every facility.  
 Lower Canada Branch;  
 20½ St. François Xavier street, Montreal.  
**H. DUNCAN & CO., Managers**  
**WM. H. HINGSTON, Esq., F.R.C.S., Eng.,**  
 Medical Referee

**THE SYSTEM AND REGULATIONS OF THE LIFE ASSOCIATION OF SCOTLAND,**  
 (FOR LIFE ASSURANCE AND ANNUITIES),  
 have been so framed as to secure to its Policy-holders the *utmost value for their payments*, and include provisions in their favor on the following important points:—  
**SMALL OUTLAY** by the Policy-holder  
**NON-LIABILITY** to FORFEITURE  
**FREEDOM** from any EXTRA CHARGES for Occupation or Place of Residence  
**LIBERAL RETURN** for SURRENDER of Policy  
**EXEMPTION** from the Risks of PARALYSIS  
**IMMEDIATE ENTRANTS** on the Profit Scheme will secure *ONE ENTIRE YEAR'S BONUS* over Later Entrants.  
**P. WARDLAW, Secretary.**  
 MONTREAL, PLACE D'ARMES, January, 1885.

**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.  
 Agents for the Merchant Banking Company of London (Limited).  
 Nos. 13 and 15 Merchants' Exchange, Montreal.

**WILLIAM NIVIN & CO.,**  
**COMMISSION MERCHANTS AND SHIPPING AGENTS,** purchase and sell all descriptions of Produce on Commission, and likewise receive 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 Fruits, having first class connections in Great Britain for the execution of such orders.  
 Montreal, corner St. Paul and St. Nicholas streets.

**THE TRADE REVIEW.**  
 MONTREAL, FRIDAY, APRIL 14, 1885.

**THE GAME OF GRAB.**  
**I**NST week in our article on "mining" we spoke of the injury done to Canadian enterprises of this nature, by the conduct of speculators and promoters throwing up the share market schemes for working our mines. &c with capitals far exceeding the value of the investments. A case has lately been brought before the Court of Queen's Bench, in London, in which is shown up a similar state of things there, and which with a few alterations, might have been supposed to have been written for the benefit of this Province. It so well describes what has been done, and what is still being attempted to be done amongst us. Those who know the private history of some of the mining schemes in this country will have no trouble in discovering the resemblance.  
 One or two gentlemen came to the conclusion that to purchase the ironworks of Mr. Crawshaw Bailey at Aberaman would prove a good speculation. It was found that these works could be purchased for £250,000. The promoters were perfectly satisfied with this contract and upon it they proceeded to work. The first thing to be decided upon was the amount of money which they should divide amongst themselves, and four of these gentlemen entered into an agreement that the public should pay £370,000 for that for which Mr. Crawshaw Bailey considered a remunerative price at £250,000. A hundred thousand pounds, even in these speculative days, is no inconsiderable sum to be divided amongst four persons. The vendor of the ironworks was prepared to stick to his bargain. The promoters got a goodly number of names together as directors, but no money was forthcoming. To do the thing handsomely, and to induce the public to take shares, it was necessary to show that some parties behind the scenes had already subscribed for 10,000 shares out of the 370,000 which were to form the capital of the company. But this 10,000 was a hitch not to be got over in a moment. The city was hunched up high and low for this paltry sum. One Bank after another hung back until one appeared to have been attracted by the enormous bait that for £10,000 advanced at once the Bank was to receive £20,000, and this at the end of six months, and that the go-betweens who negotiated the business between the Bank and the promoters were to receive the modest sum of £5000. The Bank in question paused, dilly-dallied, and eventually demanded higher terms. The promoters were at their wits' ends, the money must be forthcoming at any price, or the public would not subscribe. At the eleventh hour a highly respectable solicitor came to the rescue and advanced out of his own pocket, the £10,000, on what terms is not stated, but judging from what was demanded by the Bank in question, it may, to use the mildest expression, be readily believed that it was for a very considerable "consideration." The gentlemen who, however, were to have received £5000 if

**MORLAND, WATSON & CO.,**  
**HARDWARE MERCHANTS, Importers** of all descriptions of  
**HEAVY AND SHELF HARDWARE.**  
 Manufacturers of  
**SAWS**  
 Circular, Gang, Crosscut, Billet Webs, &c.,  
 Moccok's celebrated  
**AXES, EDGE TOOLS, &c.**  
**IRON:**  
 Bar, Hoop and Sheet, Cut Scrap Nails.  
 Agents for Dunn's Patent Pressed & Clinch Nails, Patent Brads, Iron and Zinc Shoe Bills, Cutlout Nails, Trunk Nails, &c.  
 Warehouse and Offices, and Office of the Montreal Saw Works, 221 & 223 St. Paul street, Montreal.  
 Manufactories on Lachine Canal.

they had succeeded in obtaining the loan of £10,000 to be repaid with £20,000 in the course of six months, did not like to lose the nice little sum, and brought an action which has terminated against them. Well might the Lord Chief Justice of the Court of Queen's Bench state, over and over again, "that these disclosures almost made a man's hair stand on his head." We should also imagine that the shareholders in the company in question may begin to think that they have paid rather too much for their shares in a concern which the proprietor could sell at a handsome profit for £250,000. These ironworks are admitted on all hands to be most valuable property, and doubtless the shareholders may receive good dividends, but that is no reason why they should have to pay £100,000 or at least £80,000, more than there was any necessity for. The promoters of companies are of course entitled to adequate remuneration if they succeed in getting up schemes which the public take to and which ultimately turn out profitable; but it is quite another thing for the promoters to quietly pocket nearly one-third of the capital, and then leave the concern to its fate. Possibly some of the shareholders of the company in question may, after the late trial, think it only right to ask a few questions of the directors as to how many shares they really hold, or rather how many they have paid for out of their own pockets. It may be all right, but it does seem somewhat extraordinary, judging from the evidence taken at the late trial, that at the very time the promoters were sending down to Hull and elsewhere to raise £10,000 at an enormous premium, they professed to have a most influential board of directors, whose names were given—names, indeed, upon which it might reasonably have been imagined that ten times £10,000 might have been raised. Nevertheless, the concern was compelled to be hawked about on such terms as caused even the Lord Chief Justice, who sees and hears many strange things, to express his extreme surprise that such a system could exist. The company, it is believed, is now legitimately carried on, and possibly may prove a profitable investment. Others may not have such good foundation to work on; therefore we warn the public to be careful.  
 We think the reading of the prospectus for some of the schemes now afloat will be quite sufficient to warn off those who really desire a sound investment for their money. We do not write for the benefit of gamblers whether in gold or shares.

**Trade of Montreal.**  
 We understand that the Secretary of the Board of Trade has in press a "Report of the Trade and Commerce of Montreal for 1884." The Publication is expected to be ready early next week, and we hope the price will be sufficiently low to enable merchants to have it circulated extensively throughout the Province. There is nothing better calculated to increase the trade of Montreal than a thorough diffusion of information showing the extensive proportions which its commerce has already assumed.