

## 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.

EDWARD RAWLINGS, Secretary.

## RINGLAND, EWART &amp; CO.,

## MANUFACTURERS OF READY-MADE CLOTHING, Importers of Staple Dry Goods, Hosiery, &amp;c.

**READY-MADE CLOTHING.**—This department has had special attention. Our goods are all made in the latest styles, to suit the wants of a first class country trade.

**FLANNELS.**—In this department we have a large stock of Plain and Fancy Flannels, suitable for town and country.

**HOSIERY.**—Our assortment will be complete about the 1st of March.

**GLOVES.**—We shall open a choice assortment before the opening of Spring business.

**SMALLWARES.**—We have always some choice lots in this department.

Paper Collars in the latest style always on hand.  
244 St. Paul street, 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, instead of being bound to an indiscriminating 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.

FRED. 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-tariff 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:

26½ 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 PARTNERSHIP.

**IMMEDIATE ENTRANTS** on the Profit Scheme will secure ONE ENTIRE YEAR'S BONUS over Later Entrants.

P. WARDLAW, Secretary.

MONTREAL, PLACE D'ARMES, January, 1865.

## 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; 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  
\$800,000; Total Income, 1863, \$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.  
G. F. C. SMITH, Res. Secretary.

## WILLIAM NIVIN &amp; 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, corner St. Paul and St. Nicholas streets.

## THE TRADE REVIEW.

MONTREAL, FRIDAY, MARCH 3, 1865.

## THE SILVER NUISANCE.

**THE** general stringency of money in the country is largely aggravated by the presence of an immense amount of silver currency. Owing to its bulk it is an inconvenient medium of interchange; the fact that it is not a legal tender renders it inapplicable to the majority of purposes for which money is used; while its value, fluctuating with every locality, and in every transaction, seriously impedes business and enhances the peculiar troubles of the times.

It is hardly necessary to say that the evil originates in the change in the currency of the United States, as every one is supposed to know it. But it appears to us that the only effective cure for the evil is to be found in the cause that provokes the disease. And what is this cause, and why is silver sent here? The answer simply is that while there is in New York a recognized difference in the value of gold and silver, in this country they are regarded as equivalent in value, and have been generally so received. That in New York silver is not a standard of value, but as compared with the gold standard it is always 3 per cent. and frequently 5 below it; while in Canada the two have been equivalent, and for all practical purposes in the country, in the purchase of produce from the farmer and the purchase of goods by him, silver has had the same apparent value as gold, or bills representing gold. The consequence has been that what was cheap in New York and dear here has been imported—in other words, that while we have been foolish enough to receive American silver at four per cent. more than it is worth, it has been brought in, and our gold sent out, the money brokers making the difference. Produce has been purchased to a very large extent in silver, because, at any rate until recently, the same price would be received in silver as in Bank notes representing gold. Produce thus purchased and sent to the United States has had an advantage of four or five per cent. over that purchased with gold or bills, because the silver had been originally got at so much below gold. Thus, as a community, our people have been deluded into the belief that with a silver dollar they were getting one hundred cents, while in reality they were only getting 96,—that a loss of three to five per cent. has really been sustained upon every silver dollar that has been received at par; that in addition we have been constantly depleted of gold, and that the convenient and safe currency afforded by Bank notes has been replaced with large quantities of cumbersome coin, useless for one half the necessities of business, and entailing loss, inconvenience and embarrassment on every hand.

Is it not time that this fallacious absurdity should cease? Why should our people any longer make themselves ridiculous by continuing to receive a foreign coin at a value four per cent. greater than it brings in its own country, while the presence of that coin implies a loss, an inconvenience, and is a

## MORLAND, WATSON &amp; CO.,

## HARDWARE MERCHANTS, Importers

of all descriptions of

## HEAVY AND SHELF HARDWARE.

Manufacturers of

SAWS

Circular, Gang, Crosscut, Billet Webs, &c.,

Mocock'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.

source of trouble in every way. All the world over such matters regulate themselves by supply and demand, by the price abroad and the value at home. If silver is worth in New York only ninety-six cents in the dollar, it is not worth more than ninety-five here; and now that the country is so full of it, we question whether it is worth that. Why then should it continue to be received at par? In this city and all over the country ordinary transactions at retail are carried on with the coin at par, and so long as it continues, just so long will the evil increase, just so long will the people be swindled, and just so long will inconvenience and loss result.

We think it would be unwise for the legislature to interfere, but we believe it comes within the province of the several Boards of Trade to take the matter in hand, and to circulate an agreement in each city, which the majority of traders would sign, agreeing not to receive silver at more than four per cent. discount after a certain period,—say ten days after date. In Toronto this policy was adopted two years ago with the best results, the only difficulty being that it did not go far enough and reduce the price of the small silver, such as five and ten cent pieces, which could as easily be done. The same course could be adopted by the merchants in smaller places, and we believe with anything like a unanimous movement the importation of silver would at once be checked, its value defined, and a fruitful source of annoyance removed.

## The Session.

We believe it is the intention of the Government to prorogue Parliament almost immediately after the close of the debate on Confederation. As the other Provinces have not yet definitely pronounced upon the proposed union, it is premature for our Parliament to proceed with details of local governments and other matters under the contemplated new arrangements. Accordingly the present will be made a short session, and the house will be called together again in the Autumn, for the purpose of perfecting the necessary details.

## Petroleum Lands in Canada.

Some idea may be formed of the importance which Americans attach to the Petroleum deposits in Canada by the recent sale of oil lands effected by Hon. Geo. Brown at Bothwell. Five thousand acres, we understand, have been sold for fifty dollars per acre,—at any rate that gentleman has disposed of his interest for \$280,000 in gold. The purchasers are two or three New York petroleum companies, all of whom commence operations immediately. The oil will, at least for a time, be shipped to Europe via New York, and, we presume, bear the Pennsylvania brand. We shall watch with interest the development of this important product, which, but for bad management, might have been made to yield largely to Canadians, but which now promises to be confined only to our friends across the border.

—The total Provincial Revenue from Customs duties for first half of 1864 was \$3,074,799; the expense of collecting which was \$178,064.