

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.

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. Tyce, 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, 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.
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 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, 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 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 31, 1885.

CANADIAN INDUSTRY.

IT is pretty certain that natural wealth, like natural talent, is of little avail unless a wise economy directs and controls these elements to useful purposes. Every thing is dependent upon the agency which skillfully moulds, appropriates, and gives value to the material, by supplying the multitudinous wants of the community. A stranger passing through New Hampshire, being struck by the apparent sterility of the country, put this question to his fellow-countryman: "What do you grow here?" The reply was characteristic of the acute New Englander: "We grow men here, sir;—able men; the most valuable of all crops." It is interesting to observe how different localities become celebrated for some special branch of industry. Manchester for cottons, Birmingham for hardware, Sheffield for cutlery, Paisley for shawls, Coventry for ribbons. The raw material does not appear to favor any one of these localities any more than the others; but each in its dexterous skill has taken the lead, and kept it. That Switzerland should have become the greatest watchmaking country in Europe, could not have been predicted. The hardy mountaineer was far more likely to make a good shepherd, or a brave soldier, than a skillful artisan;—yet the staple manufacture of Switzerland is watches. It is not surprising that Cincinnati and Chicago should become the great slaughtering and pork-packing centres in the West, because they were close to the field where the natural product was raised; but that a small town in Massachusetts should assume the honor of supplying all the rest of the Republic with boots and shoes, is, to say the least, curious. Canada, with plenty of raw material and a high protective tariff, presents a rare field of enterprise to the ingenious mechanic or manufacturer; and yet in the face of this, nothing is done, except in some few branches of industry. Ship-building is carried on to some extent, and might be almost indefinitely extended. Our woollen manufactures are becoming an important item; coarse cloths and tweeds are taken in preference to the imported kinds; and many of the finer trouser stuffs are not, either in quality or design, much behind the foreign manufacture. Blankets, flannels, and hosiery, are receiving considerable attention; and it may be said of leather and leather manufactures, that with our limited capital, this branch is carried to great perfection. The success achieved in these and a few other branches of industry, prove what might be done. If there are difficulties in the way of making our extensive iron mines available and paying investments, certainly similar objections cannot be urged against the development of our vast timber fields. The pine, elm, ash, oak, hickory, walnut, butternut, &c., which abound in the Canadian forest, are unsurpassed in quality and grain, for a great variety of useful purposes. Not only might our own markets be supplied with various articles

MORLAND, WATSON & 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, Cutclout Nails, Trunk Nails, &c.

Warehouse and Offices, and Office of the Montreal Saw Works, 221 & 223 St. Paul street, Montreal.

Manufactories on Lachine Canal.

of wooden manufacture, which we now import, but, by the introduction of a little capital, a large export trade might be done in furniture, carriages, waggons, barrels, pails, &c.

The growth and manufacture of flax, and also the coarser vegetable fibres, are receiving some attention; and no doubt will pay well, if a little energy and care is exercised in their production.

It is a common saying, that when the eagle and owl quarrel over their prey, there is a lucky chance for the hawk; but while the North and South have been engaged in deadly conflict for the last four years, Canada—bordering these countries for 1,500 miles—has not had the enterprise to supply their market with a single product of skill. In truth, Canadians do not half supply our own market with the commonest fruit. Surely we might, at least, supply our own markets. Our limited capital must be compensated by skill and economy. New ideas, new inventions, new discoveries in arts and manufactures, which indeed are the most valuable description of capital, should receive a due amount of fostering care.

MARINE INSURANCE COMPANIES.

A Bill should be introduced into Parliament at its next session to compel foreign Marine Insurance Companies, doing business in Canada, to make some investment—say \$25,000 or \$50,000—in Canadian securities, not to be sold without the consent of the Receiver General or some other minister. We do not intend to argue that the investment here of any such sum would materially increase the probabilities of losses being paid, because the amount at risk in every company doing an average business is many times the amount mentioned; but it is desirable as a matter of public policy. The various States of the neighboring Union compel all Insurance Companies doing business within their limits to make a deposit. And the Canadian Government have already compelled Fire Insurance Companies to do the same. By a late return laid before Parliament by Mr. Langton, it appears that the various foreign Fire Insurance Companies doing business in Canada hold nearly \$1,000,000 worth of Canadian securities, of which about \$775,000 is in Canadian Government stock or debenture. It is surely an excellent thing to have raised up to such an extent a new class of customers for our securities. It used to be held that if any burden were laid on Marine Insurance Companies, they would be driven from the country, leaving no Canadian Companies to take their place. But this can no longer be said; and a burden of the nature proposed is very light, if indeed it can be called a burden at all. Moreover Marine Companies which do business here, and make a profit in it, should not be exempt from regulations to which Fire Insurance Companies are subjected.

Prices Current.

The Trade Review General Prices Current will appear in the next issue, viz.:—for 7th April, when Current prices of all the important articles of commerce will be quoted.