

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. COLL, Secretary.
Office, 385 and 387 St. Paul street, Montreal.
Surveyor—H. MUNRO, Montreal.
Inspector of Agencies—T. C. LIVINGSTON, P.L.S.
6-ly

DRY GOODS CIRCULAR.

Spring 1866.

OUR STOCK WILL BE COMPLETE IN EVERY DEPARTMENT

BY THE

20TH OF MARCH

T. JAMES CLAXTON & CO.,

CAVERHILL'S BUILDINGS,

59 St. Peter St.,

Montreal.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Chief Offices—Liverpool, London, Montreal.

CANAD. 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 \$1,350,000. 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 trans-
acted on reasonable terms.

Head office, Canada Branch, Company's buildings,
PLACE D'ARNE'S, MONTREAL.

1-ly G. F. C. SMITH, Res. Secretary.

THE LIFE ASSOCIATION OF SCOTLAND, (Founded 1833.)

THE SYSTEM and REGULATIONS of the
LIFE ASSOCIATION OF SCOTLAND 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 for Life Assurance.

NON-LIABILITY to FORFEITURE of Policy.

LIBERAL RETURN for SURRENDER of Policy.

FREEDOM FROM THE RISKS of PARTNERSHIP.

On 5th April next,

The Books will be closed for the 27th Annual Balance
Entrants on or before that date will secure ONE
YEAR'S earlier participation in Profits.

P. WARDLAW, Secretary.

PLACE D'ARNE'S, MONTREAL.

1-3m

SINCLAIR, JACK & CO.,

WHOLESALE GROCERS AND

COMMISSION MERCHANTS, St. Andrew's
Buildings, St. Peter street, Montreal.
Importers of East and West India and Mediterranean
Produce.

Constantly on hand, a large Stock of TEAS,
COFFEES, SUGARS, MOLASSES, SYRUPS, TO-
BACCOS, DRIED FRUITS, &c., &c., &c.

Consignments of BUTTER, PORK, FLOUR,
WHEAT, and other products solicited.

The Sale of POT and PEARL ASHES shall have
the very best and most prompt attention.

Sole Agents for Coot's celebrated GROUND
ROCK SALT, for Dairy and Table use.

1-ly

THE HOME AND COLONIAL AS- SURANCE 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 trans-
acted on reasonable terms.
Losses promptly and liberally adjusted without re-
ference to England. General Agents for Canada,
MESSRS. TAYLOR BROTHERS.

All Premiums received in Canada, invested in the
Province.

HEAD OFFICE—CANADA BRANCH,
Royal Insurance Buildings, tower entrance, up stairs.

TAYLOR BROTHERS,

Brokers for Sale and Purchase of Stocks, Secur-
ties and Real Estate.

Brokers and Commission Merchants for purchase
and sale of Produce.

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

Royal Insurance Buildings, tower entrance, up
stairs.
10-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 LAWINGS,
Secretary.

WILLIAM NIVIN & CO.,

COMMISSION MERCHANTS AND
SHIPPING AGENTS purchase and sell all de-
scriptions 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.

THE TRADE REVIEW.

MONTREAL, FRIDAY, MARCH 16, 1866.

NOTES FROM NEW YORK

In re RECIPROCITY.

WHATEVER opinion may be held as to the propo-
sitions of the Provincial delegates at Washing-
ton, there can be no manner of doubt that their
conference with the Committee of Ways and Means
has been productive of a great change of sentiment all
over the United States. Previous to this conference
there was apparent, in New York as elsewhere, but
two classes of feeling in respect to Reciprocity—one
of which was profound indifference and the other
direct hostility.

A careful observation in the past month, leaves the
conviction that the first has been replaced by a strong
desire in very influential quarters for some equitable
arrangement, while the direct opposition to the Treaty
appears to have almost completely disappeared. The
truth is, sensible men, who have given the subject even
the slightest attention, are ashamed of the position the
United States has been made to occupy. People have
begun to ask what good result can possibly follow the
abrogation of the Treaty. One tendency only is seen
here and that is a tendency to make the produce
Canada had to spare dearer,—to make Butter and
Flour, Beef and Poultry, Barley, and Fruit still higher
in price, and to create such a monopoly in Lumber as to
leave its control in few hands only. Beside this, the
manner in which the negotiations were concluded is
especially annoying to Americans who would fain be
called liberal-minded. The miserable two-penny propo-
sitions of Mr. Morrill, in response to the compre-
hensive and statesman-like propositions from the
Provinces, compare so meanly with the latter, that all
the brag and snap with which our Yankee friends are
wont to boast is, in their own vernacular "played out."
The people of Canada may be congratulated on the
present position of the question here. It will do no
harm for Canada to "take stock" of herself for a
year or two: to see what a little independence in trade
will do toward the development of new channels
without, and her great resources within, her bound-
aries.

MORLAND, WATSON & CO., WHOLESALE HARDWARE MER- CHANTS,

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, Croscut, Webs, &c.

Mocook's celebrated

AXES, EDGE TOOLS, &c.

MONTREAL REFINED IRON:

Bars and Sheets, Cut Scrap Nails.

Pressed, Clinch and Finishing, Iron and Zinc Shoes

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

THE PROBABLE EFFECT.

Not a few interested parties are curious to see
the effects of the repeal of the Treaty on certain arti-
cles. Take wool for instance. There is no doubt that
with a duty of twenty per cent. against Canadian wool,
its importation into the States will be checked, and its
price in Canada reduced. But that circumstance may
turn out to be one of a most fortunate character. For
so long as prices of goods continue at anything like
their present figure, the low price of wool in Canada
will enable the Home manufacturers to produce an
article of Tweed admirably suited for this market, at a
rate that is very likely to yield a good return. It
would be most gratifying if the illiberal policy of the
Americans would result in shutting out the raw mate-
rial to have it come in manufactured, and Canada to
get the profit. So in Barley. There are yearly large
exports of Malt to England; Canadian Barley, malted
in Albany, has for years been exported. Why not ex-
port it direct and let Canadians have the gain. So
also in lumber, in relation to which something further
can be said at a future time. No, there is no cause for
despondency. It is said there are a large number of
Canadians who thank Heaven that the Treaty is to be
repealed. It don't seem possible that such a circum-
stance can be regarded in the light of a blessing; yet
there is so much cause for congratulation where it was
feared there would be cause for anxiety and despair,
that we cannot be too grateful for the present prom-
ising prospect of affairs.

The spring trade here has opened most gloomily.
Thus far in the season there has been an utter absence
of activity. Gold, as you will see, has been dropping
persistently, and there is anything but an easy feeling
about. Strange as it may seem, credits have been
largely extended in the past six months, and not a
few houses are complaining of small remittances and
tardy payments.

Very large amounts of goods were sent South, the bulk
of which yet remain unsold, and this, with a general
dullness, now creates not a little anxiety. Dry goods
are being pushed off at auction, and some lots of well-
known staples have gone for twenty-five per cent below
last month's prices. The crisis can hardly be so near
yet failures and a great fall in rates may not be many
days in the distance.

E. W.

New York, March 14, 1866,

Mr. Morrill's Bill Defeated.

We published in a recent issue, a Bill reported by
the Congressional Committee of Ways and Means, for
regulating trade with this country; and we then were
of opinion it would be passed, for the reason that Mr.
Morrill is the financial leader of the Republican
party in the ascendancy in Congress. It has failed,
however, and we hear of nothing to take its place, so
that the duties will remain as in the list we lately gave
of articles hitherto free. Animals, as will be seen, are
still to be admitted free.