

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 COLE, Secretary.
Office, 355 and 357 St. Paul street, Montreal.
Surveyor—**H. MUNRO, Montreal.**
Inspector of Agencies—**T. C. LIVINGSTON, P.L.S.**
5-ly

T. JAMES CLAXTON & CO.,

SUCCESSORS TO
THOMSON, CLAXTON & CO.,

DRY GOODS,

WHOLESALE.

St. Paul Street, Montreal.

GEORGE OFFORD & CO.,

Contractors for Convict Labor at the Provincial Penitentiary,

MANUFACTURERS AND WHOLESALE DEALERS in every description of **BOOTS and SHOES,** made almost exclusively by hand.

All orders will receive prompt attention.
5-ly Offices and Warehouse—Kingston, C. W.

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; Undivided 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.

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'ARMES, 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, TOBACCOS, DRIED FRUITS, &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 COOTE'S celebrated **GROUND ROCK SALT,** for Dairy and Table use.

1-ly

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,
Royal Insurance Buildings, tower entrance, upstairs.

TAYLOR BROTHERS,

Brokers for Sale and Purchase of Stocks, Securities 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 RAWLINGS, Secretary.

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, St. Sacramento and St. Nicholas streets.

THE TRADE REVIEW.

MONTREAL, FRIDAY, MARCH 2, 1866.

THE BANK RETURNS.

The following are the totals of the Bank returns for January, 1866, compared with those of the corresponding months of the two previous years:

	Jan. 1864.	Jan. 1865.	Jan. 1866.
Paid up capital	\$27,079,562	\$29,952,187	\$28,682,327.
Circulation	30,982,776	8,761,229	11,740,443
Deposits	22,109,055	24,061,278	29,228,083
Specie	5,831,934	5,772,702	6,935,129
Discounts	43,021,262	44,927,202	43,166,475

The decrease in the "paid-up capital" arises from the International Bank (Limited) having ceased to do business. Its capital, which was given at \$1,816,051 in January, 1865, having disappeared from the returns, it follows that the other Banks have increased their paid-up capital by \$776,241. This includes \$217,274 returned by the Royal Canadian Bank, but not the capital of the Union Bank—for what reason we are not aware.

The increase of the circulation, combined with the decrease of the discounts, is a very satisfactory feature in the statement, indicating, as it does, a real increase in the wealth of the people, who are thus shown to have more money in their pockets and less indebtedness to monetary institutions: we believe we may safely infer, too, less debts to each other. It is, perhaps, interesting to see what Banks have been most successful in pushing their circulation. We find that the increase of \$3,000,000 is made up chiefly as follows:—

Bank of Montreal	\$700,000
Commercial Bank	600,000
Gore Bank	250,000
Bank of British North America	200,000
Bank of Toronto	300,000
Ontario Bank	300,000
Other Banks	375,000
Royal Canadian (now)	250,000
	\$3,000,000

While on the subject of circulation, we may note a fact which shows how some bank bills stay out, although the majority speedily come back to the Banks for redemption. The Provincial Bank of Stanstead,

MORLAND, WATSON & CO.,
WHOLESALE HARDWARE MERCHANTS,

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, Crosscut, Webs, &c.

Mocock'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, 355 & 357 St. Paul street.

Manufactories on Lachine Canal.
1-ly Montreal.

which was started under the Free Banking Act of Mr. Hincks, was wound up some years ago, and in compliance with that Act, gave bonds for the redemption of their notes for a period which has but recently expired. All this was duly advertised in the newspapers, yet several of their bills have lately been taken by the cashier of one of our City Savings Banks, and more have been offered. We suppose Mr. Nutter of this city is the person to whom to apply to have them redeemed.

The deposits, which show an increase of \$5,000,000, are now nearly half of that character so satisfactory to the Banks of "cash deposits not bearing interest." The increase has been almost wholly in the deposits of this class. We are glad to see this, for we prefer to see money which seeks interest invested in Government or municipal securities, or in bank stocks, or better still, in shares in joint stock companies, to having it placed in the hands of bankers. In the United States, indeed, most of the Banks no longer receive money at interest—an example which may, perhaps, in some respects, be followed with advantage here.

The increase of a million in specie is sound, in view of the three millions increase in circulation. We may notice, too, that there is an increase of nearly a million in Government securities held, of which \$750,000 is due to the operations of the Bank of Montreal. Probably their loans to the Government have been extended by that amount. When Parliament meets we shall know whether our British indebtedness has been decreased by an equivalent amount.

Lastly, we note the decrease in discounts which has occurred since the month of September. The gold payments for our abundant barley crop, and for the large quantities of the produce which has gone to the American markets accounts for this.

We see but little worth speaking of in the comparison between the January and December statements, save a decrease in the "other debts" of the Bank of Upper Canada of \$30,000. This, probably, accounts for the rise of 1 to 1 per cent. which has taken place in the market value of its stock. We shall watch the statements of this Bank with a good deal of interest hereafter; for the time has come when, if ever, its manager must realize the high expectations entertained which he entered on his duties.

Annual Trade of Newfoundland.

Recent returns of the trade of Newfoundland show that its commerce during 1865 was quite in proportion with previous years. The exports of the island are almost entirely of fish and their products. During 1865 the total catch received at St. John amounted to 577,201 quintals, of which 379,351 quintals were exported, and the balance, 197,850 quintals, were on hand at the close of the year. Better prices than usual were obtained, which is supposed to have been caused by the increased demand in England, consequent upon the enhanced price of beef caused by the cattle disease. The total exports from the port of St. Johns for the past twelve months were as follows: 550,192 quintals fish, 2,295 tons seal oil, 2,282 tons cod oil, 166,288 seal skins, 2,264 tierces salmon, and 24,100 barrels of herring. On the whole, the trade of 1865 was satisfactory, and the press speaks favourably of the success which attended the operations of the year.