

## 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, 385 and 387 St. Paul street, Montreal.

Surveyor—H. MUNRO, Montreal  
Inspector of Agencies—T. C. LIVINGSTON, P.L.S.  
6-1y

T. JAMES CLAXTON & CO.,

MAY 25TH.

WE have received over

ONE HUNDRED PACKAGES

ASSORTED DRY GOODS

During the past three weeks COTTON GOODS will be sold at market value. All orders will receive prompt attention

CAVERHILL'S BUILDINGS,

59 St. Peter St.,

Montreal.

## THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Chief Offices—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

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 \$1,450,000, 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  
\$300,000, Total Income, 1893, \$4,250,000

All kinds of Fire and Life Insurance business trans-  
acted on reasonable terms.

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

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

WEST BROTHERS,

TEAS AND TOBACCOES,

Wholesale,

9 St. John Street,

Montreal.

14-1y

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.

1-1y

Secretary.

SINCLAIR, JACK & CO.,

WHOLESALE GROCERS AND COMMISSION MERCHANTS,

Importers of East and West India and Mediterranean Produce.

Have removed from St. Andrew's Buildings, St. Peter Street, to 41 1/2 St. Paul Street, opposite the Custom House, premises so long occupied by William Darling & Co.

Montreal, 30th April, 1894.

1-1y

## THE HOME AND COLONIAL ASSURANCE COMPANY, Limited.

Chief Office, 63 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).

18 St. Sacramento Street.

10-1y

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. 1-1y

## THE TRADE REVIEW.

MONTREAL, FRIDAY, AUGUST 3, 1893.

### THE WAR IN EUROPE.

THE despatches received by the Atlantic Telegraph from the seat of war are to the 23rd ult., and from them it would appear that peace between the contending powers was then a certainty. The first despatch which reached us direct was to the effect that peace had been concluded. Subsequently, other despatches brought the information that an armistice had been arranged, and the latest advices are to the effect that on Saturday last peace was certain, Prussia carrying all her points. Previously to this, the Austrian and Italian fleets had met, the former obtaining the victory, with a loss to the Italians of three of their iron-clad vessels, sunk or blown up.

### THE TARIFF.

THE resolution, relative to the mode of levying ad valorem duties, which we published in our issue of last week, gave rise to so much dissatisfaction amongst the importers, that the Finance Minister has yielded the point, at least in so far that he announced in Committee of Ways and Means on Tuesday last, that the resolution would be withdrawn to permit of further inquiries being made. We do not think that any change in the method of determining the value of dutiable goods is necessary, and that proposed by Mr. Galt had the objection with regard to some goods of being vexatious and troublesome without adequate gain to the revenue, and with regard to other goods, in addition to the annoyance to the importer, of almost entirely nullifying the reduction made in the rate of duties.

### RATHER EXPENSIVE.

THE following rates are announced as those fixed for despatches by the Atlantic cable—From any telegraph station in America to any in Great Britain, for twenty words or less, including address of sender and receiver, twenty pounds in gold. Every additional word not exceeding five letters, twenty shillings sterling per word. From same to same in Europe, twenty-one pounds. Every additional word, twenty-one shillings. From same to same in Africa, Asia or India, not exceeding in all 100 letters, twenty-five pounds. Every additional word, twenty shillings. The letters in all words after the first twenty, will be

## MORLAND, WATSON & CO., IRON MERCHANTS,

IMPORTERS OF ALL DESCRIPTIONS OF

HEAVY AND SHELF HARDWARE,

IRON, Steel, Pig Iron, Boiler Plates,  
Anvils, Chains, Axes, Powder, Shot, Paints, Oils,  
Glass, Cordage, Machine Rubber Belting, Oak Tanned  
Leather Belting, &c. &c.

MANUFACTURERS OF ALL DESCRIPTIONS OF

S A W S ,

MOORE'S CELEBRATED AXES, SPOON TOOLS, &c.

MANUFACTURERS OF

BAR AND SHEET IRON,

CUT SCRAP NAILS.

Pressed, Clirch, and Finishing Nails, &c.

General Agents in Canada for the Commercial Union Assurance Company of London, England.

Agents for the National Provincial Marine Insurance Company of London, England

Warehouse and Offices, 385 and 387 St. Paul Street, Montreal.

Montreal, June 1, 1896.

1-1y

counted and divided by five. Each five or fractional remainder will be charged as a word. Messages in cipher will be charged double the foregoing rates.

The line was opened for public business on the 23rd ult., and it is stated that during twelve hours of that day, four thousand words were telegraphed. Assuming that only that number of words were sent out every day, and excluding Sundays from the calculation, at the above rates the yearly income of the Company would amount to the enormous sum of \$6,073,000—this, too, without taking into account extra rates for messages in ciphers, and for those to countries other than England. It is easy to understand how frequently a large saving might be effected on a heavy operation by the use of the telegraph, but, we think, that in cases where no money benefit arises from its employment, as in cases of sickness, the rates may be characterized as exorbitant, and would place it beyond the reach of many to whom, if less expensive, it would be one of the greatest boons. A lower scale of charges would secure to the line, in all probability, all the business it could do, and be, in the end, as remunerative as the present high rates, which, after the novelty of the thing has worn off, will tend much to lessen the number of despatches, and to the use of abbreviated messages, even at the risk of ambiguity. We presume, when the Company shall have succeeded in laying a second line, they will find it to their advantage to fix their prices so as to bring them within the reach of as large a number as possible, and thus place on the firmest basis the financial success of the great undertaking.

### Railway Traffic.

We publish in another column the official statement of the traffic receipts of the Provincial Railways, as taken from the Official Gazette. From this, it would appear that the increase for the first six months of 1893 over the corresponding period of 1892, amounted to \$1,189,935, but on analyzing the returns of the several railways a very great inaccuracy becomes apparent. We presume the errors are typographical, and it is impossible to determine where the mistakes occur, but we should judge the correct total of receipts for 1892 would be \$1,849,630 instead of \$4,449,030, giving an increase for 1893 of \$359,935. Of this increase the Great Western contributed \$233,726, a per centage of increase of about 21, and the Grand Trunk \$25,251, or an increase of about four-fifths of one per cent. Some of the minor lines show a very large per centage of increase.