

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—30 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.**
5-ly

T. JAMES CLAXTON & CO.,

MAY 25 TH.

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. 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; 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 \$300,000; 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.**

WEST BROTHERS,

TEAS AND TOBACCOES,

Wholesale,

9 St. John Street,

Montreal.

LIFE AND GUARANTEE ASSURANCE.

THE EUROPEAN ASSURANCE SOCIETY.

Empowered by British and Canadian Parliaments.

SUBSCRIBED CAPITAL—£750,000 Stg.

ANNUAL INCOME OVER—£500,000 Sterling.

HEAD OFFICE IN CANADA—MONTREAL.

EDWARD RAWLINGS,
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, 9th April, 1866.

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, up stairs.

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

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. Sacrament and St. Nicholas streets.

THE TRADE REVIEW.

MONTREAL, FRIDAY, JULY 20, 1866.

THE WAR IN EUROPE.

THE mails by the steamships *Nova Scotia* and *America* bring news of a great battle fought on the 3rd inst. between the Prussians commanded by their King in person, and the Austrians under Gen. Benedek, resulting in the complete defeat of the latter after twelve hours' severe fighting. Twenty thousand Austrians were killed or wounded, and fifteen thousand taken prisoners. The success of the Prussians is attributed, to a considerable extent, by the correspondents of the English press, to the superiority of their arms, they being provided with breech-loaders, whereas their opponents had only muzzle-loaders. The Prussians after the battle continued their advance southwards, threatening Vienna, which was being fortified, and where 500 guns were already in position. In Venetia there had been a temporary cessation of hostilities, Austria having made cession of that Province to the Emperor Napoleon, and accepted his mediation for a conclusion of peace between the belligerents. An armistice was proposed, but refused by Prussia and Italy, and the Italian army had crossed the Po. Fighting was again imminent, the Italians being in the very best of spirits, and eager to be led against the foe. Commercially, the effect of the proposed mediation, and the hopes of an earlier peace than could have been expected, was an improved tone in the money and stock markets; but on the failure of negotiations, this improvement was again lost. It is impossible to predict, with any degree of certainty, regarding the long or short continuance of the war. Many have seemed to consider the defeat of the Austrians so crushing, that they will be glad to accept peace on almost any terms; but we cannot believe that, with the very large number of men at her disposal, and the assistance she can obtain from the German States which have declared in her favor, she will be willing to accept the result of a single battle as a test of inferiority. However much peace is to be desired, we do not look for it until one or other of the contending parties is unable to carry on the war with any hopes of success.

MORLAND, WATSON & CO., IRON MERCHANTS,

IMPORTERS OF ALL DESCRIPTIONS OF

HEAVY AND SHELF HARDWARE,

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

MANUFACTURERS OF ALL DESCRIPTIONS OF

S A W S,

MOCOCK'S CELEBRATED AXES, EDGE TOOLS, &c.

MANUFACTURERS OF

BAR AND SHEET IRON,

CUT SCRAP NAILS,

Pressed, Clinch, 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, 1866.

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Still later intelligence by the *Africa*, received since the foregoing was in type, to the 8th inst., is to the effect that an armistice has been agreed upon; but the accounts, as received by telegraph, are somewhat conflicting, and give the impression that active hostilities were still being carried on. Securities close stronger, Consols being 87 1/2c. 87 3/4c.

THE UNITED STATES TARIFF.

THE Tariff Bill reported by the Committee of Ways and Means passed in the House of Representatives, with some alterations, by a vote of 94 to 53. In the Senate the consideration of it has been postponed until the next Congress, so that there will be no change in the tariff for the present. This action of the Senate has been unexpected, and the speculative feeling, with regard to Dry Goods especially, which has existed for some time in anticipation of increased duties, has ceased, and trade is rather dull and prices have a drooping tendency in consequence.

The *U. S. Economist*, in discussing the question, expresses regret that the bill in its original and most ultra form did not pass, in order that the protectionist doctrines might have a complete trial under the most favoring circumstances, and that their fallacy might be conclusively proven. We hope that the present policy of the governing party in the United States will be continued long enough to afford, in some measure, a test of its wisdom or folly. Free traders point to England as a proof of the truth and wisdom of the principles enunciated by them, but Protectionists refuse to accept the success of English policy as such proof, because they say England first fitted herself for Free Trade by a long course of protection. We shall be glad to see whether the United States, fostering the manufacturing, at the expense of almost every other interest, will continue to thrive, as from her great resources, she has hitherto been able to do; and to how great an extent agriculture will bear to be taxed and still flourish.

Revenue and Expenditure.

THE following is the Revenue and Expenditure of the Province for the month of June 1866:

REVENUE:—Customs.....	\$589,576 87
Excise.....	288,062 38
Bill Stamp Duty.....	5,458 16
Post Office.....	37,408 02
Crown Lands Department.....	140,955 25
Miscellaneous.....	175,185 81
Total.....	\$1,281,580 99
EXPENDITURE.....	\$ 541,600 61