

**HENRY CHAPMAN & CO.,**  
IMPORTERS AND COMMISSION MERCHANTS,  
St. John and St. Alexis Streets, MONTREAL.  
AGENTS FOR THE SALE OF  
Pinet, Castillon & Co.'s Cognac Brandy,  
A. Boulton & Co.'s double berried Holland Gin,  
Dunville & Co.'s old Irish Whiskey,  
R. Thorne & Co.'s fine Scotch Whiskey,  
T. G. Sandeman's celebrated Port Wines,  
Mackenzie & Co.'s (Cadiz) Sherry Wines,  
Jules Mumm & Co.'s Champagne Wines,  
P. A. Mumm's Sparkling Hock and Moselle Wines,  
Guinness' Dublin Stout, bottled by Machen & Co.,  
McEwan's Sparkling Edinburgh Ales., &c. 1-ly

LIFE ASSURANCE—FIDELITY GUARANTEED

**THE EUROPEAN ASSURANCE SOCIETY,**  
Empowered by British and Canadian Parliaments.  
CAPITAL.....£1,000,000 Sterling;  
ANNUAL INCOME, over £300,000 Sterling.  
HEAD OFFICE IN CANADA—MONTREAL.  
9-ly EDWARD RAWLINGS, Manager.

1867—OCTOBER 18th.—1867

**T. JAMES CLAXTON & CO.**  
ARE receiving about two hundred packages of newly bought goods. All will be sold at the lowest market prices.  
Large Lines of Staples.  
A full assortment of Fancy Goods.  
Orders carefully attended to.

CAVERHILL'S BUILDINGS,  
1-ly 69 St. Peter Street, MONTREAL.

**THE LIVERPOOL AND LONDON**  
AND GLA'VE INSURANCE CO.  
UNLIMITED RESPONSIBILITY.

Capital, Surplus and Reserved Funds. .... \$16,271,675  
Invested in Canada..... 250,000  
Premiums received in 1866, were..... 5,362,260  
Daily contributions, upwards of..... 17,000  
Shareholders personally responsible for engagements of the Company.—All Directors must be Shareholders.

CHAIRMAN—T. B. ANDERSON, Esq. (Pres. Bank of Montreal).  
DEPUTY CHAIRMAN—HENRY STARNES, Esq. (Manager Ontario Bank).

**FIRE DEPARTMENT.**—Insurances effected on all classes of Property at Current Rates.

**LIFE DEPARTMENT.**—Amount of Special Reserve, \$9,252,463.

G. F. C. SMITH, Res. Secretary.  
1-ly HEAD OFFICE: Place D'Armes, Montreal.

#### REMOVAL.

**WEST BROTHERS**  
Have removed to 144 McGill Street.  
GROCERIES, WINES, LIQUORS AND CIGARS  
WHOLESALE 14-ly

**JEFFERY BROTHERS & CO.,**  
GENERAL MERCHANTS,

44 ST. SACRAMENT STREET,  
MONTREAL. 1-ly

**SINCLAIR, JACK & CO.,**  
WHOLESALE GROCERS AND COMMISSION MERCHANTS,

Importers of EAST & WEST INDIA PRODUCE,  
MEDITERRANEAN GOODS,

&c., &c., &c.,  
413 ST. PAUL STREET, opposite Custom House,  
MONTREAL.

Sole Agents for "Cootes'" celebrated ground Rock Salt; for Table and Dairy use.  
Montreal, May 30, 1867. 1-ly

**WM. McLAREN & CO.,**  
MANUFACTURERS and Wholesale Dealers in  
BOOTS AND SHOES, 16 & 17 Lemoin Street,  
Montreal. We invite the attention of Merchants and other dealers throughout the Dominion, to our large and varied stock of Boots and Shoes, especially adapted for Fall and Winter. In manufacturing for the Western markets, much care has been bestowed, and having made the width and proper form of the goods a specialty for years, enables us to produce and to offer to our customers Boots and Shoes of the best description. All goods warranted as represented. Personal or Letter Orders will have our prompt and careful attention. 33-ly

**BLACK & LOCKE,**  
LEATHER & GENERAL COMMISSION MERCHANTS,

MONTREAL.  
Consignments solicited.  
Orders carefully executed. 33-ly

**HUNTER, DUFFY & JOHNSON,**  
WHOLESALE MANUFACTURERS OF  
BOOTS AND SHOES,  
20 ST. HELEN STREET,  
MONTREAL. 49-ly

## THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, OCTOBER 25, 1867.

### THE SUSPENSION OF THE COMMERCIAL BANK OF CANADA.

It has been known for some time that the affairs of this Bank have not been in as satisfactory a condition as could have been wished, but at the examination recently made of these affairs by the Auditors of the Bank, they reported that the stock was worth sixty cents on the dollar, after making full allowance for all bad and doubtful assets, and the public at large were not quite prepared for the shock of the suspension so soon. After this report had been made public on Monday evening last, the following announcement was issued by the Directors of the institution:—

The Directors of the Commercial Bank of Canada deeply regret that owing to the continued drain upon the resources of the Bank by the withdrawal of deposits and their inability to obtain adequate assistance from any source, they have been compelled to determine upon a suspension of specie payments. The Directors, notwithstanding this untoward event, have every reason to adhere to their former opinion that all claims against the Bank will be satisfied in full, and a surplus realized for the shareholders; to which end their utmost efforts will be directed.

R. J. CARTWRIGHT, President.

Montreal, 21st October, 1867.  
We have every reason to believe that the Commercial Bank of Canada was obliged to close its doors because it was unable to obtain sufficient assistance in its hour of need from the other banks of the country, when those banks could, with safety, and without any very great inconvenience to themselves, have made the necessary advances to ward off the great evil and misfortune to the country of the suspension of so large a bank, and one with such widely extended connections as the Commercial. We have also every reason to believe that but for the refusal of the Bank of Montreal, through its manager Mr. King, to join the other banks in making such advances, this suspension would not have occurred.

On last Monday, a meeting of the representatives of a number of Canadian Banks was held at the Bank of British North America in this city, for the purpose of consulting together concerning the advisability of rendering assistance to the Commercial, and the way in which it could best be done. The necessity of such aid being given was generally understood, and it was equally understood that the alternative must be should

**MORLAND, WATSON & CO.,**  
WHOLESALE  
IRON MERCHANTS,  
AND  
IMPORTERS OF HARDWARE,  
Offices and Warehouse 336 and 337 St. Paul Street  
MONTREAL.  
Manufactories on Lachine Canal.

### THE COMMERCIAL UNION ASSURANCE CO'Y.

19 & 20 CORNHILL, LONDON ENGLAND.  
CAPITAL £2,500,000 Stg.—INVESTED over £2,000,000  
**FIRE DEPARTMENT.**—Insurance granted on all descriptions of property at reasonable rates.

**LIFE DEPARTMENT.**—The success of this branch has been unprecedented—90 PER CENT. of premiums now in hand. First year's premiums were over \$100,000. Economy of management guaranteed. Perfect security. Moderate rates.

Office 385 & 387 St. Paul Street, Montreal.  
**MORLAND, WATSON & CO.,**  
General Agents for Canada.  
FRED. COLE, Secretary.

Inspector of Agencies—T. C. LIVINGSTON P.L.S. 9-ly

such aid be withheld. The entire amount needed at the time was only \$760,000, or about 6 per cent. on the capital stock of the Banks jointly, and it was proposed that they should each make advances in proportion to their respective capitals. All the banks represented were agreed to this except the Bank of Montreal; Mr. King, on his part, proposed in effect to lend money to the other banks, to lend to the Commercial Bank on the securities offered by that Bank, thereby acknowledging the ability of the Bank of Montreal to do its share towards preventing the impending catastrophe. Mr. King's proposal was, of course, refused by the others, who stated to him that they could see no reason why the Bank of Montreal should claim their guarantee for any money he might advance for the Commercial Bank, nor why he should look for exemption from the liabilities the other banks were willing to undertake. Mr. King reminded them that his bank had already advanced \$300,000 to the Commercial Bank, but the reply to this was that for that advance he held special securities; that if he would let these securities go along with those offered by the Commercial Bank, the other banks would not ask the Bank of Montreal to advance another dollar until they had made advances respectively in a similar proportion, according to the amounts of their capitals. This Mr. King refused to do, nor would he agree to retain his securities for the special loan of \$500,000, and then join the other banks in advancing on the principle laid down. We learn, too, that he would not even advance the \$50,000, which would have made up his proportion, but positively refused to advance a shilling to the Commercial Bank, and would on'y lend to the other Banks, who thus became guarantees of the amount. This he stated was his ultimatum, and prepared to withdraw, but on request, remained for further consultation with the Hon. Mr. Galt, who was sent for. That gentleman, we understand, pressed Mr. King very strongly not to refuse to do his part, but without effect; and when Mr. Cartwright, the President of the Commercial Bank, pointed out the calamitous effect which would be produced should the Bank of Montreal withhold its aid, and that it would be his duty to telegraph to all his offices to close their doors, Mr. King's answer was that he, too, could make use of the telegraph. Before leaving, Mr. Cartwright obtained Mr. King's promise that he would do nothing unfriendly to the Commercial Bank, or calculated to embarrass it, until the meeting had finally closed. It seems, however, that he immediately sent and demanded under protest his balance of over \$30,000, against the Commercial Bank here, which had to be paid at once.

The deliberations of the bank representatives were continued after the withdrawal of Mr. King, and had