

THE COMMERCIAL UNION ASSURANCE COMPANY,

Chief Office, 1 Cornhill, London, England.

Capital, \$12,000,000. 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. *Superior* 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-ly

FALL CIRCULAR,

T. JAMES CLAXTON & CO.,

WILL be fully prepared to show their STOCK COMPLETE BY THE 27th AUGUST.

CAVENDISH'S BUILDINGS,
69 St. Peter St.,
1-ly 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. Fyfe, Esq., (mer.)
E. H. King, Esq., (General manager Bk. of Montreal)
Capital paid up \$1,500,000. Reserve surplus fund,
\$5,000,000. Life Department Reserve \$7,500,000. Un-
divided Profit \$1,900,000. Total Funds in hand
\$15,200,000.

Revenue of the Company.—Fire Premiums \$2,900,000;
Life Premiums \$1,000,000. Interest on Investments
\$500,000. Total Income, 1866, \$4,700,000.
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-ly G. F. C. SMITH, Res. Secretary.

WEST BROTHERS,

TEAS AND TOBACCOES,

Wholesale,
8 St. John Street,
Montreal. 14-ly

LIFE AND GUARANTEE ASSURANCE.

THE EUROPEAN ASSURANCE SOCIETY.

Empowered by British and Canadian Parliaments.

SUBSCRIBED CAPITAL—£750,000 Sig.

ANNUAL INCOME OVER—£300,000 Sterling.

HEAD OFFICE IN CANADA—MONTREAL.

EDWARD RAWLINGS,
Secretary.
1-ly

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, St. Paul Street, opposite the Custom House, premises so long occupied by William Darling & Co

Montreal, 30th April, 1867.

1-ly

TO WESTERN SHIPPERS OF PRODUCE TO MONTREAL OR GREAT BRITAIN

MONTREAL, August, 1866.
GENTLEMEN.—The altered state of reciprocal trade with the United States will probably cause you to direct more of your attention than heretofore to this market, as an outlet for your Produce.

Without desiring to intrude upon any established arrangements you may have with correspondents here, yet inasmuch as you may be seeking new correspondents, we beg to bring our name before you, and to express our willingness to undertake the sale of any description of Produce which you may be desirous of sending to this market.

Having been in the business as Brokers and Commission Merchants, since 1845, we can offer every advantage as well as every guarantee which experience gives. References can be furnished if required; and we shall be happy to correspond with parties disposed to favor us with their consignments of Flour, Grain, Ashes, Butter, and articles of Produce, and Provisions generally.

We can offer advantages for the sale of Produce through our friends in Britain.

We are, respectfully yours,

TAYLOR BROS.,
18 St. Sacrament Street.

N. B.—We are also Brokers for Sale and Purchase of Stocks and Securities. T. B.

KIRKWOOD, LIVINGSTONE & CO.,
PRODUCE, LEATHER AND GENERAL COMMISSION MERCHANTS,

No. 6-8 St. Paul Street, MONTREAL.
CONSIGNMENTS Carefully realized and returns promptly made.

ADVANCES—Cash advances made, and Drafts authorized on all descriptions of Produce consigned for Sale in the or British Markets.

QUOTES—Personal and careful attention given to the execution of orders for Flour, Grain, Leather, Provisions, Oil, and General Merchandise.

THE TRADE REVIEW.

MONTREAL, FRIDAY, OCTOBER 26, 1866.

BANK RETURNS.

The following are the bank returns (omitting the Bank of Upper Canada) for the month ending September, 1866—

LIABILITIES.		ASSETS.	
Notes in circulation	\$ 9,904,310	Coin and Bullion	5,324,785
Balances due to other Banks	1,058,093	Landed or other property of Bank	1,493,600
Deposits not bearing interest	12,225,860	Government Securities	7,478,742
Deposits bearing interest	11,516,897	Notes or bills of other Banks	1,419,750
		Balances due from other Banks	3,485,812
		Notes and Bills discounted	43,531,456
		Other debts	24 7,618

During September, the circulation of the banks, as above, had increased \$615,631. Owing to the fact that the bills of the Bank of Upper Canada, to the amount of \$800,000, ceased to circulate, and were merely held as securities, a void was left which has thus been partially filled from the other banks. When the returns were made, no legal tender notes had as yet been issued. We do not know whether in future statements, the banks will be required to make returns separately of the amount of specie and "legal tenders" they hold, but to be of value the returns should make such distinction. For this there are two reasons, in order to show the average amounts of Government currency absorbed by the banks, and to show the actual amount of *bona fide* circulation in the country, the information on both points being of considerable importance.

As compared with August, deposits have declined \$774,785, about \$500,000 being of those bearing interest. Specie shows an increase of about \$30,000, while Government securities have increased \$1,125,000, the Bank of Montreal holding that amount additional.

Discounts have increased slightly, about \$197,000, a very moderate expansion of credit at this season of the year. It is true, however, that the moving of grain to market has been much later than usual, and the usual increase in discounts and circulation may be only commencing. The September statement is altogether very satisfactory, and while the condition of our Canadian banks continues as sound as it now is, all such attempts as have lately been made in Upper Canada to cause runs on two or three of the most solvent of the banks are sure to fail, and although, if these efforts should at any time result in closing the doors of a bank, the loss by interruption of business would be serious, still depositors and noteholders would be perfectly secure, and, in most instances, a sufficient surplus be left for the shareholders.

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 ,
MORSE'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. 1-ly

Railway Traffic Returns.

We give this week the railway returns for the month of September, which were omitted by mistake in our last issue.

The Bank of Upper Canada.

We are informed that, as soon as the Bank of Upper Canada stopped payment, Mr Thomas Galt, as agent for Messrs Glyn, Mills & Co., registered a mortgage in every county of Upper Canada against the lands of the Bank. To arrange with these gentlemen in reference to this mortgage, and the affairs of the Bank, generally, is the reason of Mr. Casalis' and Mr. Street's going to England. Mr. Casalis is said to be sanguine that there will be a dividend of at least 25 cents in the \$1 on the stock, after paying off all liabilities. We shall soon see.

GREAT WESTERN RAILWAY.

ACCORDING to the report of the Directors of the Railway, published elsewhere, the business for the six months ending the 31st July last has been very large and profitable. The gross receipts were £343,162 during the period stated, whilst the ordinary working expenses, including maintenance of way, taxes and insurance, were £150,463, leaving a balance of £192,755. Deducting interest, loss on American currency, renewal of rails, bridges, &c., from this balance, there was left a net profit on the half-year's operations of £77,668. The receipts and ordinary expenditure for the first six months of each year since 1861 were as follows:—

Half-year.	Receipts.	Outlay.
July, 1862	£246,223	£129,051
July 1863	233,097	136,270
July, 1864	314,938	140,188
July, 1865	284,565	132,480
July, 1866	343,162	150,466

During the five half-years noted above, the amounts received from freight and live stock were greater than for passengers, with the exception of the last, during which the passenger traffic was unusually large. Of the £343,162 of gross earnings, £172,531 were obtained from passengers, mails, and sundries, and £169,576 from freights. The Directors of the Great Western declared a dividend at the rate of 5 per cent. per annum, after paying which £2,648 would remain over to be carried to the credit of the current half-year. Taken as a whole, the Director's statement is satisfactory.

Imports of Brandy.

The shipments of brandy from Charente to Canada in the twelve months ending 30th June, 1866, consisted of 6 tierces, 1,230 barrels 1919 quarter-casks, 896 octaves, and 22,874 cases, being an increase of 5 tierces, 382 barrels, 492 quarter-casks, 313 octaves, and 14,373 cases over the preceding year.