

LIFE AND GUARANTEE ASSURANCE.

THE EUROPEAN ASSURANCE SOCIETY.
Empowered, by Special Acts of British and Canadian Parliaments.

HEAD OFFICE IN CANADA—MONTREAL.

In addition to Life Assurance, this Society issues Bonds of Security for persons holding GOVERNMENT, or other situations of trust.

LIFE DEPARTMENT.—Persons for whom this Society is Surety, can Assure their lives at considerably reduced rates.

Life Policy-holders in this Society can avail themselves of the Society's Suretyship, to a proportionate amount at any time, free of expense.

All Premiums received in Canada, invested in the Province.

EDWARD RAWLINGS, Secretary.

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 \$1,250,000; 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, 1865, \$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.

G. F. C. SMITH, Res. Secretary.

READY-MADE CLOTHING.

RINGLAND, EWART & CO.,
IMPORTERS OF

DRY GOODS, &c.,

Are giving special attention to the READY-MADE CLOTHING; and our Fall Goods, for style, quality and finish, will be second to none in the Province.

Our Travellers will call on buyers in every section of Upper and Lower Canada; and we advise those wanting goods got up with taste, and suitable for a Canadian climate, not to purchase before examining our samples.

GENTS' HABERDASHERY.—This department will comprise the latest novelties.

HOSIERY AND GLOVES.—A full stock of plain and fancy.

LEICESTER KNITTED GOODS, in great variety.

422 ST. PAUL STREET,
MONTREAL.

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.

H. MUNRO, Montreal, } Inspectors.

T. C. LIVINGSTON, P.L.S., U. C., }

THE COLONIAL LIFE ASSURANCE COMPANY.

CAPITAL—ONE MILLION POUNDS, STERLING.

Head Offices—Edinburgh and Montreal.

Manager for Canada, W. M. Ramsay.

Inspector of Agencies, R. Bull.

Income of Company, - - - - £144,824 stg.
Accumulated Fund, - - - - 655,753 "

Unconditional policies granted. Claims settled without delay and liberally.

No expenses connected with obtaining policies. Profits divided every five years. As an example of the additions to policies by profits—A policy taken out in 1847 for £1,000 is now increased to £1,310.

Agencies in every Town in Canada.

W. M. RAMSAY,

Manager for Canada.

Montreal, 19 Great St. James street.

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,

Nos. 13 and 15 Merchants' Exchange, Montreal.

TAYLOR BROTHERS,

Brokers for Sale and Purchase of Stocks, Securities and Real Estate.

Brokers and Commission Merchants for purchase and sale of Produce.

Agents for the Merchant Banking Company of London (Limited).

Nos. 13 and 15 Merchants' Exchange, Montreal.

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, SEPTEMBER 15, 1865.

MANUFACTURING VERSUS MINING.

THE peculiar geographical position of this country, both as it relates to its situation and its climate, requires that we should make the most of the resources which it contains to increase its wealth. This can only be done by taking advantage of those natural facilities which it does possess, and not by wasting our substance in trying to adapt to adverse circumstances means, which, if business is allowed to follow its natural channel, will eventually find a more favourable adaptation.

As a country, this has been our great fault. Instead of letting the capital which is in the country take the most advantageous way of developing its resources, there has been a continual effort by special legislation to divert it into the manufacturing business. How far this attempt has been successful may be seen by any one. But whether successful or not, there is one thing in which it does not fail. It inevitably raises the price of the goods by the amount of the duty imposed for the purpose of encouraging those manufacturing. Now the question naturally arises, is this fair to those who are attempting or otherwise would attempt to develop the mines and fisheries and forests of Canada to the miner the fisherman the farmer and the lumberer? We say most emphatically, it is not. The best proof that this is known to our legislators, exists in the fact that of the four branches of production which we have just mentioned, two are able to compete with the factory business for capital, and have far out-run it, namely, farming and lumbering; but the other two, not being able to withstand the disastrous effects of such legislation, have been exempted from it. Thus at the two extreme ends of these Provinces we have two villages little known to most people in the Provinces, but which ought to be more known, as they are the only spots upon this continent governed under a true fixed policy,—the free port of *Sault Ste. Marie*, between Lakes Superior and Huron, from which the fishermen and miners along the Canadian side of those two lakes receive their supplies, and from which the Americans also derive a considerable quantity of goods; and the port of Gaspé, from which the fishermen of the Lower St. Lawrence derive theirs. It has been reported that Government have resolved to do away with the system of free ports. We hope they have no such intention. Now that the country about them is beginning to open up, it is only right that they should have a proper trial. And we can say after a visit to one of them (*Sault Ste. Marie*), that we believe they are a success. There is five times as much business done in that village as in any other which we have seen in Canada of its size and surroundings. We feel satisfied that in establishing those ports,

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 Shoe 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, 385 & 387 St. Paul street,

Manufactories on Lachine Canal.
Montreal.

the Government were making a legitimate experiment, and we hope their success will keep them from being interfered with. But for what reason were they established? It was manifestly because the two branches of industry which they affected could not have been developed in the face of legislation adverse to them, and therefore they were relieved of it. But is expediency a more safe rule of action than principle? If it was right to relieve those two branches of industry of that incubus, is it right that those other two which can do so should be obliged to sustain a third, which, by the nature of the legislation required, we must suppose cannot sustain itself?

We have said that this presses more particularly upon the lumberer and the farmer. It also bears upon the mechanic, who is employed at trades which are not protected. But it most of all affects where it is generally least supposed it does—the Government itself. The Government of this country is the greatest lumberer, in the sense of holding in its own hands the greater portion of the timber in the country; and therefore it is the great loser, if, by a system of legislation, it raises the price of the goods consumed by the lumberers' workmen without itself deriving advantage therefrom. By doing so it will certainly just receive that much less for timber dues. Thus, for example, if it costs a lumberer for supplies under the present system 3d. per foot to get out his timber, anything which would lower the price of those supplies to 3d. would enable the Government to receive a half-penny more in dues; and the same applies to the land. Anything which tends to raise the profits of farming, either by lowering the price of goods, or by any other means, will conduce to the demand for, and settlement of, land, and the encouragement of immigration.

Stock Market.

The Stock Market has been inactive during the week. Bank of Montreal has receded $\frac{1}{4}$ p.c. City Bank has advanced, 97 being offered. Commercial Bank has been placed at 78, and Gore Bank at 87 $\frac{1}{2}$. La Banque du Peuple at 101 $\frac{1}{2}$. A small lot of Montreal Telegraph Company at 126, and Richelieu Navigation Company is in demand at 137. There is nothing doing in Government or other Bonds.

The rate for Sterling Bank Bills is firm from 9 $\frac{1}{4}$ to 10.

Hardware Trade Sale.

Referring to the great catalogue sale of hardware belonging to the estate of Elliott & Co., advertised in our columns to commence on Tuesday next, we are requested to say there will be a supplementary catalogue in addition to that now circulated. This is the most important sale of hardware ever held in this city; in fact a regular trade sale without reserve, where importers can replenish their stocks to great advantage.