

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. Joyce, Esq., (mer.)
 E. H. King, Esq., (General manager Bk of Montreal).
 Capital paid up \$1,950,000; Reserved surplus Fund, \$6,000,000; Life Department Reserve \$7,250,000; Undivided Profit \$1,050,000, Total Funds in hand \$13,250,000.

Revenue of the Comp'y—Fire Premiums \$2,000,000. Life Premiums \$1,050,000; Interest on Investments, \$800,000; Total Income, 1893, \$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.

RINGLAND, EWART & CO.,

IMPORTERS OF

FANCY AND STAPLE DRY GOODS, MANUFACTURERS OF

READY-MADE CLOTHING, SHIRTS, COLLARS, &c., &c.

FLANNELS.—In this department we have a large and varied stock of Plain and Fancies, suitable for town or country trade.

READY-MADE CLOTHING.—This department receives special attention, and our styles are always up to the mark.

HOSIERY.—Our assortment is always large and varied.

GLOVES.—We have always on hand a very choice assortment of ladies', gentlemen's, and children's.

SMALLWARES.—Our assortment is well worthy attention.

PAPER COLLARS.—Gentlemen's, and Jads', always in stock.

422 St. Paul Street

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—50 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, 335 and 337 St. Paul street, Montreal.

H. MUNRO, Esq., Montreal, } Inspectors
 T. C. LIVINGSTON, Esq., P.L.S., C.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 stig.
 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, 63 Cornhill, London, England.
 Authorized Capital, \$10,000,000. Issued \$6,000,000.
 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 NIVEN & 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 14, 1895.

FRUIT FARMING.

NOW that we are threatened with a repeal of the Reciprocity Treaty, it would be well for our farmers to look about, and consider whether they will continue to raise those descriptions of produce to which they have become accustomed. While they have been raising the coarse and unprofitable descriptions of goods for the American and other markets, American farmers, having the advantage of earlier seasons, have been raising the finer descriptions of garden produce, both for the supply of their own markets and ours. The immense quantity of fruits and garden vegetables annually sent into Canada under the Reciprocity Treaty is astonishing, and, as a large proportion of it might be profitably raised in this country, it really says little for the enterprise of our farming population, if our farmers do not look to it, we will be obliged, if the Reciprocity Treaty is repealed, still to import those goods from the States and pay a duty on them, and now is the time for them to go into the business. The planting of orchards is at all times a profitable business and one in which the people of Canada are very backward. There can be no excuse for farmers not devoting themselves more to that description of cultivation. The soil of this island, and of many places in both Upper and Lower Canada, is particularly adapted for some descriptions, and, though we derive a large quantity of fruit from Upper Canada, still it is as nothing compared with that which we receive from the United States. Besides there is no reason, if the Treaty is not repealed, why this country should not grow large quantities of fruit and vegetables for the American market, instead of the reverse. Land and labour are much cheaper here than there. A considerable quantity of the fruit which we receive in the earliest part of the season from the States, is grown on land at a rental of from one to two hundred dollars per acre. Of course Canada cannot compete for the early trade in fruit. They have the advantage of early seasons and short winters. But what Canada could compete with them for, is the regular summer and winter supply, which they have to raise on land which pays a much higher rental than any in Canada, and with labour at least 50 per cent higher.

It is true that Upper Canada sends across the lakes considerable quantities of garden and orchard produce every year, and there is no doubt but that the business might be indefinitely extended. The difference in value and in profit, between one acre devoted to the cultivation of fruit, and the same quantity devoted to farm produce is such, that in any other business would soon raise such a competition in the cultivation of that particular description of produce as would more nearly reduce them to a level.

The farmer who takes twenty dollars' worth of farm produce out of every acre cultivated, thinks he is doing

MORLAND, WATSON & CO.,

Hardware Merchants, Importers

of all descriptions of

HEAVY AND SHELF HARDWARE.

Manufacturers of
 SAWS

Circular, Gaug, Crosscut, Billet Webs, &c.,

Mocock's celebrated

AXIS, EDGE TOOLS, &c.

IRON.

Bar, Hoop and Sheet, Cut Scrap Nails.

Agents for Dunn's Patent Pressed & Clinch Nails, Patent Brad, Iron and Zinc Shoe Bills, Cutlout Nails, Trunk Nails, &c.

Warehouse and Offices, and Office of the Montreal Saw Works, 221 & 223 St. Paul street, Montreal.

Manufactories on Lachine Canal.

a very profitable business, though it costs him almost one half of that amount in expenses; whereas, the returns from one acre devoted to fruit is frequently two hundred dollars, with very little more expense than is incurred in the cultivation of the less profitable material, and yet very few have devoted themselves to that cultivation. There are districts in Lower Canada which have become famous for their fruit. Some of the farms in the Bekeil district yield large returns to their owners. Large quantities of the very finest apples are annually shipped thence to the United States. But the business has not been extended to the limits to which it might have acquired during the last few years.

COMMERCIAL LAW.

A CASE of great importance under the Insolvent Act of 1864 was decided by the Court of Chancery in Upper Canada on the 21st June, inst. The case arose out of the failure of James D. McKay & Co., of Hamilton. It appears that in January, 1863, J. D. McKay & Co. made an assignment not under the provisions of this Insolvent Act to Messrs. Cramp & Milroy for the general benefit of their creditors. A few days afterwards an attachment in Insolvency issued against McKay, and on it an official assignee was duly appointed. The assignee, under the Insolvent Act, then filed a Bill against Milroy & Cramp, claiming, as assignee, the property assigned to them, and the Court held that the assignee, under the Insolvency Act, was entitled to take the whole estate out of the hands of Messrs. Milroy & Cramp, and wind it up under the Act. The Court at the same time, intimated that they were of opinion that the assignment to Cramp & Milroy was good as against creation creditors, though this point was not expressly determined.

The Effect on Securities.

During the month ending June 11th, Canadian Securities, in the London market, fluctuated in the following manner.—

Government 5 per cents fell from 85 to 82, and advanced again to 84.
 Grand Trunk 1st prof 5 per cents, fell from 65 to 61, and advanced again to 62.
 Great Western fell from 64 to 49, and advanced again to 52.
 Bank of B. N. A. fell from 93 to 86 & ad. to 96.
 Br. American Land Co. £3. to 37½ " 62½
 Canada Co. 110½ to 178½ " 184
 Canadian Loan and Mo Co 39 to 40 " par
 Trust and Loan of U. C. 105 to 99 " 97

It will be seen that Stocks fell from fifty per cent., and have advanced again to nearly their former value. The depreciation was very sudden, and the rise appears to be almost as rapid. Of course this was chiefly owing to the fear of war between England and the United States. We can have no better index to the feeling which exists among the moneyed classes of England with regard to this Province, nor can we have more tangible proof of the great injury Canada has sustained on account of the uncertainty which has existed about our future relations with the mother country.