

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. Tyce, Esq. (mer.)
E. H. King, Esq., (General manager Bk of Montreal)
Capital paid up \$1,350,000; Reserved surplus Fund, \$5,000,000; Life Department Reserve \$7,250,000. Undivided Profit \$1,000,000, 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, 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

STAPLE DRY GOODS,

HOSIERY, GLOVES, AND SMALLWARES

MANUFACTURERS OF

READY-MADE CLOTHING SHIRTS

COLLARS, &c

WHOLESALE

244 ST. PAUL STREET, MONTREAL.

GEO. RINGLAND, JOHN S. SHEARER,
JOHN EWART.

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 instead of being bound to an indiscriminating and unvarying tariff

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, 221 and 223 St. Paul street, Montreal
Agencies in all the principal towns in Canada

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 8/6
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 Groat 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 Merchant's 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 Fruits, 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, JUNE 23, 1893

PRIZE ESSAYS

THE RECIPROCITY TREATY.

THE Convention of the Boards of Trade from nearly all the cities of the United States and Canada to be held in Detroit in July next, will afford an excellent opportunity for the dissemination of correct ideas regarding the Reciprocity Treaty. The great importance of the subject to Canada, and the necessity of having the question clearly apprehended by the public mind of the United States, render it essential that this opportunity should be improved. The publishers of THE TRADE REVIEW, desirous of contributing to the general fund of information upon the subject, offer the following prizes for Essays or Articles on the subject thus stated:—

RECIPROCITY

Its Advantages to the United States and Canada

First Prize \$50.00
Second Prize 25.00

The articles should not exceed two pages or six columns of THE TRADE REVIEW, and to be published therein. The publishers undertake to circulate, gratuitously, a large number among the delegates to the Convention, and their constituents. The Essays to be sent in to "Editor Trade Review," by Saturday, July 1st.

The following gentlemen have kindly consented to act as Judges:

PETER KEMP, Esq., President Board of Trade
ROBERT ESPINER, Esq., President Corn Exchange Association

HON. T. M. HOLTON, late Finance Minister

OIL LANDS.

THE necessity for strict control over our public departments is manifest. The disclosures in recent cases of the grossest frauds committed by men placed in situations for the very purpose of preventing frauds, show how little watchfulness is exercised by the heads of departments over their subordinates. When in a small matter like the Quebec gaol, false certificates, false measurement and work done which was entirely contrary to contract, could be passed over, and never detected until a quarrel took place between the guilty parties what assurance have we that more care is taken in branches of the public service where the interests are more involved, the accounts more complicated, and the operations scattered over the whole country, and in the hands of numerous agents? Frequent complaints have been made against the Crown Lands office by those who have had to transact business there, but as most of these charges were brought by men of slender influence, they were generally allowed to drop, any of a more serious nature being usually "arranged." A charge of a grave character has, however, been now brought forward, which it will be necessary to probe to the bottom. If it has the effect of calling attention to the whole subject of the Public Lands, we may congratulate the country, much as we shall regret the blow struck at the confidence which ought to be placed in public servants.

MORLAND, WATSON & CO.,

HARDWARE MERCHANTS, Importers

of all descriptions of

HEAVY AND SHELF HARDWARE.

Manufacturers of

SAWS

Circular, Gang, Crosscut, Billet Webb, &c.

Mocock's celebrated

AXES, EDGE TOOLS, &c

IRON.

Bar, Hoop and Sheet, Cut Scrap Nails

Agents for Dunn's Patent Pressed & Clinch Nail-Patent Brads, 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.

Lately there were advertised for sale at Sarnia 30,000 acres of Oil lands, of which 15,750 acres were sold, one-sixth of this for 25 cents an acre! Some have stated that this was managed through connivance with subordinates of the department. We know that the lowest priced Government Lands for ordinary purposes and of average quality, are held at not less than from fifty to sixty cents an acre, although some may occasionally be got at land sales for a less figure. How is it possible, then, that, without some gross fraud, for it is folly to talk of carelessness, such sales as those made of these oil lands could have been allowed? The highest price obtained, and that apparently in only a few cases, was seven dollars and a-half an acre. What the selling price of these lands is in private hands, most of us know. We have our own opinions as to the policy of deriving a revenue directly from the sale of Crown Lands, but so long as they do form part of the revenue, they must be honestly dealt with for that end. It is impossible that a charge of this kind can be allowed to be passed unnoticed, or that a clerk or two holding inferior positions should be sacrificed, while the guilty parties escape. We would not for a moment charge the Hon. Mr. Campbell, head of the department, with malversation of office, or with wilful neglect. But if a man undertake a charge, he cannot throw the responsibility off his own shoulders, and merely receive the honours and emoluments of the office. This is a matter of grave import to the country. The bungling and mismanagement connected with our Public Lands have stopped the influx to this country of wealth, muscle, bone and sinew, and turned the tide to the Republic alongside of us. Hagglng about a paltry half dollar, we have neglected to see that even the half dollars were honestly gathered in, and have for years been "looking after the pence" while the pounds have been taking care of themselves elsewhere.

THE U. S. 7-30 LOAN.

THE third series of this great loan is now fairly upon the market, and we believe it is being rapidly taken up

The enterprising subscription agent, Mr Jay Cole of Philadelphia, is operating in all quarters, and we observe that even Canada has not been overlooked

Mr P. D. Browne, and Messrs Prentice, Moat & Co. two highly respectable banking houses of this city, have been appointed agents for the loan in this Province; and although we have recently explained its nature, as some of our readers may probably be disposed to invest in it, now that the securities are for sale here, we again refer to it.

It is called the 7-30 loan because the annual interest on every \$100 is \$7.30, but, as we before observed, the government reserves the option of paying the interest in gold at the rate of six per cent. instead of 7.30 in currency

These securities are redeemable in currency in July, 1893, or convertible into the 5-20 six per cent. gold interest bearing bonds. The amount of this third series is \$230,000,000, and it is expected that the whole will be taken up in two months.