

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 LANCASHIRE FIRE & LIFE INSURANCE COMPANY. Capital, Two Millions sterling.

FIRE DEPARTMENT.—One hundred thousand dollars have been invested by this Company in Government and other Canada securities.

Insurances are granted against loss or damage by fire at moderate rates of premium.

Losses settled with promptitude and liberality, without reference to England.

FARMING INSURANCES granted at the usual rates.

Losses by LIGHTNING to farm stock are paid.

LIFE DEPARTMENT.

MODERATE PREMIUMS.—The rates are below the average of other responsible offices, especially in the Bonus department.

WM. HOBBS, Agent,
St. John 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, 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—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, 221 and 223 St. Paul street, Montreal.
Agencies in all the principal towns in Canada.

(BRITISH.)

WESTERN INSURANCE COMPANY—Limited.

Capital, £1,000,000 Sterling.

THIS COMPANY has a permanent license to do business in Canada, and insures all kinds of property against loss or damage by Fire, on the most favorable terms.

Strictly non-tariff at home and abroad, it affords Insurers all the advantages of the lowest rates.

Losses paid in Canada without reference to England.

In Life Assurance this Company offers every facility.

Lower Canada Branch:

26½ St. François Xavier street, Montreal,

H. DUNCAN & CO., Managers.

WM. H. HINGSTON, Esq., F.R.C.S., Eng.,
Medical Referee.

THE SYSTEM AND REGULATIONS OF THE LIFE ASSOCIATION OF SCOTLAND, (FOR LIFE ASSURANCE AND ANNUITIES),

have been so framed as to secure to its Policy-holders the utmost value for their payments, and include provisions in their favor on the following important points:—

SMALL OUTLAY by the Policy-holder.

NON-LIABILITY TO FORFEITURE.

FREEDOM from any EXTRA CHARGES for Occupation or Place of Residence.

LIBERAL RETURN for SURRENDER of Policy.

EXEMPTION from the RISKS of PARTNERSHIP.

IMMEDIATE ENTRANTS on the Profit Scheme will secure ONE ENTIRE YEAR'S BONUS over Later Entrants.

P. WARDLAW, Secretary.

MONTREAL, PLACE D'ARMES, January, 1865.

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 \$7,250,000; Un-
divided 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, 1863, \$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.

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, corner St. Paul and St. Nicholas streets.

THE TRADE REVIEW.

MONTREAL, FRIDAY, FEBRUARY 24, 1865.

AN INTERESTED ADVISER.

THE *Toronto Globe* takes a very great deal of interest in the prosperity of Montreal. Whether it results from envy or admiration, it is not very difficult to tell; but its editor never loses occasion to find fault with our traders, and predict all sorts of ruin for our commerce. Last summer, in a series of articles, he alarmed the public with fears of an impending crisis in this city; spoke so glibly of inflation, and over-trading, and probable disaster, that the business of the country was in no small degree affected, and purchases here in the autumn were unquestionably smaller in consequence. Finding that neither failures nor disaster followed, his telegraph agent here has seized every idle rumor of the plentiful crop afloat, and it has, therefore, not been unusual to see, in big letters, under the editorial head, "Large failures in Montreal!" "Great pressure for money!" &c., &c., when there has not been the slightest foundation for either statement. In last Monday's issue the crusade is again commenced, just in time to influence public opinion before the opening of the Spring season. Among other things, the *Globe* says: "We must repeat what we have before said, that Montreal is in a great state of inflation, which will come to a crisis, and that a period of great depression will ensue. The crisis may be postponed and mitigated by the action of the bankers and capitalists of Montreal, but it cannot be averted."

Now what do our readers suppose is alleged as a reason for this inflation and impending crisis? What dreadful departure from legitimate commerce has been made to call down upon us such dire results? Listen to the weighty argument to prove the above solemn predictions: "For more than ten years Montreal has been, with short intervals of slight depression, in a state of high prosperity. It has been the prosperous place of Canada *par excellence* during the past eight years, and the consequence has been that rich and poor have flocked to it to share in the golden shower. "Almost all have taken some capital with them. They have hired houses and stores at high rents. Some, doubtless, have done well, but *perhaps* the majority have been living on a bare pittance, oppressed by the heavy expenses of rent and living."

In view of the admissions in the first eight lines, how absurd are the last three. Notwithstanding all the prosperity, here admitted, and the increase in the wealth of the city, the *Globe* alleges that the majority of people who have flocked here during the past eight or ten years, have been "living on a bare pittance," "oppressed" by heavy expenses, &c., &c. It is a little singular that this sad condition of distress was left to be discovered by a newspaper three hundred miles distant, and that the first intimation of it comes from a rival city. The whole statement is absurd on the face of it, and as false as it is absurd. As a rule no class have done better than the strangers who have come here in the last eight or ten years. The assertion

MORLAND, WATSON & CO.,

HARDWARE MERCHANTS, Importers of all descriptions of

HEAVY AND SHELF HARDWARE.

Manufacturers of

SAWS

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

Mocock's celebrated

AXES, EDGE TOOLS, &c.

IRON:

Bar, Hoop and Sheet, Cut Scrap Nails.

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

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

Manufactories on Lachine Canal.

that "perhaps" they have only got a bare pittance, is amusing in the extreme, when some of our most successful men can be enumerated as among those unfortunates included in the *Globe's* category. But he proceeds to argue that in consequence of this growth and prosperity, we must experience a reverse, and why: "One thousand houses, most of them large and handsome, are said to have been built last year. They are all leased or bought before they are finished, and rents are double those of Toronto. There is no advance in the legitimate business of Montreal, or in that of the country which it supplies, to justify such an increase in its house accommodation in one year. It is improvement born of inflation and speculation; not of steady progress." Now here is good logic. Because there are a thousand houses erected, because they are all rented or bought before they are finished, and because the rents are double those of Toronto, our improvement is "born of inflation and speculation." If the *Globe's* argument is correct, we may infer that because there are few houses being built in Toronto and rents are very low, there is an abundant and healthy prosperity in that city. The statement that the trade of Montreal has not sufficiently advanced to justify such an increase in house accommodation, is contradicted by the admission that the demand for houses is so great that they have not only to be secured before finished, but at double the rent prevalent elsewhere. Whatever may be done in other cities, the merchants of Montreal are not in the habit of renting or buying houses which they can't pay for; and until they fall in this particular, we do not see why the *Globe* should be so concerned on our behalf.

After describing in melancholy terms the particulars of the troubles to come upon us,—the cessation of the demand for new houses,—the emigration of four or five thousand mechanics,—the ruin of the shop-keepers who have supplied them, we are informed, notwithstanding this great departure of people and prosperity, that "the houses built during the time of inflation, will remain." Is the *Globe* sure that they will remain? Won't they fly away as particles of the bubble that is going to burst? The whole animus of the article is seen in the last three lines, which contains an admission hardly to be expected from this source: "Montreal will cease to be, for some time, the only prosperous place in Canada, and other cities will have a chance to let their merits be seen."

As to the "crash," which the *Globe* so confidently predicts, we have only to say, that as long as Upper Canada holds together, Montreal will not need the sympathy of the *Globe*. Inasmuch as three-fourths of our trade is in that Province, our prosperity cannot suddenly cease without a collapse there; and when that event comes, the *Globe* may have enough to look after in its own locality, without troubling itself about this city.

Real Estate in Montreal.

The residence of Hon. Louis Renaud, on Dorchester street, was sold by auction on 22nd Inst., for \$25,000. The property cost its former owner about \$40,000. The purchaser was William McNaughton, Esq., steamboat proprietor.