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 IS NOW RECEIVING AND OFFERS FOR SALE:
 Hhds Extra Bright Porto Rico and Barbadoes
 SUGAR.
 Puns. Choice Demerara MOLASSES (New Crop).
 Brs. } Choice Labrador & Canso HERRINGS
 Hf-Bris. } Spits and Round.
 Choice Newfoundland Green CODFISH.
 18sgs. } Prime Jamaica COFFEE
 Brs. }
 Boxes LOBSTERS, and ARROWROOT, in tins.
 Hhds United Vineyard BRANDY, Vintage 1863.
 Very fine.
 No. 7 St Helen Street.
 Montreal, Feb 25 1863. 1-ly

PHENIX FIRE ASSURANCE COMPANY
 OF LOND'N.
 (Established in 1782.)
 Insurances effected at current rates.
JAMES DAVISON, Manager.
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J. D. ANDERSON,
MERCHANT TAILOR
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 GENTLEMEN'S HABERDASHER,
ALBION CLOTH HALL,
 No. 124 Great St. James Street,
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FRANCIS FRASER,
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Agent for French and German Manufacturers of
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 Tools, Cutlery, Files, Steel, &c. 83-ly

HEELER & WILSON,
 Awarded, over eighty-two competitors, at the Paris
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GOLD MEDAL,

For perfection of
SEWING MACHINES.
S. B. SCOTT & CO., Agents,
 315 Notre Dame Street, MONTREAL.
 ALSO,
 AGENTS for the celebrated LAMBE KNITTING
 MACHINE. 5-ly

REFRIGERATORS & ICE CHESTS
MEILLEUR & CO., Manufacturers,
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 Also IMPROVED COOKING RANGES,
 Family and Hotel Sizes. 15-5

W. CLENDINENG,
 (Late Wm. Rodden & Co.)
 FOUNDRY & MANUFACTURER OF STOVES, &c.
 Works, 165 to 173 William Street,
 City Hall, and Sale Room, 118 and 120 Great St.
 James Street,
 and 532 Craig Street,
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THE CITIZENS' INSURANCE COMPANY
 (OF CANADA)
 AUTHORIZED CAPITAL\$2,000,000
 SUBSCRIBED CAPITAL\$1,000,000
DIRECTORS:
 HUGH ALLAN, President.
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Life and Guarantee Department:
 Office 71 Great St. James Street.
 This Company—formed by the association of nearly
 100 of the wealthiest citizens of Montreal—is now pre-
 pared to grant Policies of LIFE ASSURANCE and
 Bonds of FIDELITY GUARANTEE.
 Applications can be made to the Office in Montreal
 or through any of the Company's Agents.
EDWARD RAWLINGS, Manager.

JAMES ROBERTSON,
 126, 123, 130 and 132, Queen Street, Montreal,
METAL MERCHANT,
Manufacturer of Shot, Lead-pipe, Paints, and Putty
 1-ly

THE TRADE REVIEW
 AND
Intercolonial Journal of Commerce.
 MONTREAL, FRIDAY, MAY 21, 1863.

Purchasing Department of the TRADE
 REVIEW. See Advertisement.

THE PRINTERS STRIKE.
 WE send out this week again a somewhat incom-
 plete paper, but we hope hereafter to furnish
 our readers with our regular reports in full as well as
 general selections of news. The printers are now,
 such of them as have not left the city, back again at
 work, and by next week, the various printing offices
 will be fully organized,

The suspension of the Royal Canadian Bank is an-
 nounced. It does not cause much surprise, the af-
 fairs of the Bank having for some time been in an
 unsatisfactory condition.

RECIPROCITY.
 I HE hint that the Finance Minister threw out in
 his budget speech that in dealing with the United
 States a more Canadian policy must be followed
 in matters of trade than at present, will meet with
 general approbation. We object utterly to the doc-
 trine that we must concede everything and trust to
 the influence of our forbearance to obtain similar con-
 cessions. The Washington government and the peo-
 ple of the United States are open only to other influ-
 ences. Let us inaugurate a policy which will require
 an equivalent from the United States for everything
 which we yield, and we will soon see a new Recipro-
 city Treaty. Our present policy is one which helps to
 foster the insane delusion that we can be starved into
 Annexation: and the sooner it is ended the sooner
 will our commercial relations with the United States
 be placed on a satisfactory footing.

We do not believe that Canada has suffered to any
 great extent by the abrogation of the late Treaty;
 and although the exports to the United States of some
 of our products may have fallen off, they are still very
 heavy, and the decrease will be found to be nearly
 compensated by new trade sprung up in other direc-
 tions. We are not quite sure that ultimately Canada
 would not fare quite as well without as with free
 trade in raw products with our neighbors, and we are
 opposed to making a single sacrifice to obtain it; but
 we would not object to entering into any arrangement
 which would facilitate trade, and secure a rapid in-
 terchange of products. We hope any new treaty
 which may be negotiated will include in the free list
 a much greater variety of articles than was embraced
 in the least, and that the markets of each country will
 be thrown open to the manufactures of the other.

The United States has undoubtedly got the start of
 us, but nevertheless our present inferiority might find
 a compensation in the larger markets our completed
 products would find sale in, and our cheap labour
 would help to lessen the disadvantages under which
 we would labour in a free interchange.

BANK RETURNS.
 THE Bank Statement for the month ending April
 30th, 1863, appears in the last number of the Offi-
 cial Gazette.
 The following is a comparison of the total Assets
 and Liabilities of the Banks of Ontario and Quebec
 for the months of March, and April, 1863:—

	March.	April
Circulation	\$ 9,100,046	\$ 8,182,444
Balances due other Banks.....	1,296,000	1,148,051
Deposits not bearing interest..	13,613,067	13,648,824
Do. bearing interest..	21,286,476	21,213,943
Total Liabilities.....	\$45,295,589	\$44,141,262

ASSETS.

Coin, Bullion, and Prov. Notes.	\$9,311,514	\$7,882,800
Landed or other property of Bank	1,590,533	1,590,529
Government Securities.....	3,035,207	3,035,136
Notes of other Banks.....	1,722,942	1,628,202
Balances due from other Banks.	7,332,922	8,593,076
Discounts.....	61,976,830	61,836,635
Other Debts.....	3,433,079	3,256,850
Total Assets.....	\$78,429,027	\$77,725,131

From the foregoing figures we find that bank cir-
 culation has again heavily declined, and that it now
 stands at a point nearly as low as it has reached for
 many years. In two months of 1865, however, before
 any Provincial Notes were issued, the circulation of
 the banks fell even lower than they stand at present;
 and the combined issues of bank and Government
 notes are to an extent above the average of the last
 six years. The leading banks all participate in the
 present reduction of circulation.

Deposits in April were little changed from the pre-
 ceding month, there being a small increase in those
 not bearing, and a rather greater falling off in those
 bearing interest.
 Turning to the Assets, we perceive that in the item
 of "Coin, Bullion and Provincial Notes" there is a
 decline of nearly \$1,500,000. This is partly accounted
 for by the redemption of \$1,000,000 of notes by the
 various banks, and partly by a large increase in the
 balance held by the Bank of Montreal abroad, proba-
 bly in New York.

INDEPENDENCE.
 WHY should Canadians not desire freedom instead
 of dependency even under English rule, is a
 question more easily raised than satisfactorily an-
 swered. Loyalty to our Queen and to her Govern-
 ment does and should exist in generous measure, so
 long as we owe allegiance to them; but after all,
 though we have practically the right of self-govern-
 ment, we have no voice whatever in the government
 of the country of which we are but a distant and dan-
 gerous portion of her nominal possessions. There is a
 practical; and there is a sentimental way of looking
 at things. Sentimentally, probably a majority of
 Englishmen would strongly object to any dismember-
 ment of that great empire "on which the sun never
 sets"; but there are also a very large number of Eng-
 lishmen who, taking a practical view of things, and
 reasoning that colonies are only a source of increased
 expense to the mother-country, would be quite will-
 ing to risk loss of prestige for the sake of the im-
 mediate material gain. We do not apprehend that
 should Canada demand from England its independ-
 ence that its acquiescence would be for one moment
 withheld, provided there was anything like unani-
 mity on the part of Canadians; and we think that in
 discussing the question, we have only to consider how
 we should ourselves be affected by complete sever-
 ance from Great Britain.

The most common objection against any movement
 in favour of independence would we imagine be the
 craven one that we are still children and unable to
 take care of ourselves from any big bullies that may
 see fit to insult or to injure us. This is a most coward-
 ly argument, and one which should be allowed to
 have little weight. We have it is true a population of
 only four millions, and scattered over a widely ex-
 tended tract of country; but it only needs proper
 measures of preparation and defence, the expenditure
 of a certain amount annually for militia and fortifica-
 tion purposes, to enable us to hold at bay any enemy