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 IS NOW RECEIVING AND OFFERS FOR SALE:  
 Hhds. Extra Bright Porto Rico and Barbadoes SUGAR.  
 Pans. Choice Demerara MOLASSES (New Crop).  
 Brls. } Choice Labrador & Canoe HERRINGS  
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 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

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 OF LONDON.  
 (Established in 1752.)  
 Insurances effected at current rates.  
**JAMES DAVISON, Manager.**  
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**GENTLEMEN'S HABERDASHER,**  
**ALBION CLOTH HALL,**  
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 Window Glass, Glass Ware, Fancy Goods, &c., Bir-  
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**WHEELER & WILSON,**  
 Awarded, over eighty-two competitors, at the Paris  
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**GOLD MEDAL,**  
 For perfection of

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 Also IMPROVED COOKING RANGES,  
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**FOUNDER, & MANUFACTURER OF STOVES, &c.**  
 Works, 165 to 175 William Street,  
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 and 532 Craig Street,  
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**THE CITIZENS' INSURANCE COMPANY**  
 (OF CANADA)  
 AUTHORIZED CAPITAL .....\$2,000,000  
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**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.**

**NELSON, WOOD & CO.,**  
**IMPORTERS and WHOLESALE DEALERS in**  
 European and American FANCY GOODS,  
 Paper Hangings, Clocks, Looking Glasses, and  
 Plates, Stationery, Combs, Brushes, Mats, Toys,  
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**MANUFACTURERS OF**  
 Brooms, Matches, Painted Pails, Tubs, Wash-  
 Boards, and Dealers in  
**WOODEN-WARE** of every description.  
 29 St Peter Street, Montreal.  
 AND  
 74 York Street, Toronto. 36-3m

**THE TRADE REVIEW**  
 AND  
**Intercolonial Journal of Commerce.**

MONTREAL, FRIDAY, APRIL 30, 1863.

Purchasing Department of the **TRADE**  
**REVIEW.** See Advertisement.

We publish this week an article on "Hard Times"  
 from the pen of Mr. E. Wiman, formerly Editor of  
 this paper. It was written for the **TRADE REVIEW**  
 and would have been published last week but for the  
 printers' strike. It will amply repay close perusal,  
 and shows a thorough acquaintance with the condi-  
 tion of trade in Canada just now.

**AN APOLOGY.**

**THE** strike of printers of Montreal still continues,  
 and the **TRADE REVIEW** has again to be sent out  
 wanting most of its usual reading matter. We are  
 sorry for this, but as we have to rely on another office  
 for the printing of this Journal, we have no power  
 either to accept or reject the demands of printers, and  
 we must ask the forbearance of our subscribers, un-  
 til such time as an agreement may be come to between  
 printers and their employers. This we trust will not  
 now be long delayed.

**RAILWAY TRAFFIC.**

**THE** Railway Returns for March last show so far a  
 falling off of nearly \$100,000, as compared with the  
 corresponding period of 1862. The Great Western, how-  
 ever, continues to show an improving traffic, while  
 the Grand Trunk has fallen off \$127,000. This enor-  
 mous decline in business of over 25 per cent. may we  
 believe be entirely attributed to the stoppage of travel  
 and traffic caused by the snow blockade. The large  
 decrease in receipts shows the difficulties with which  
 this Railway has to contend during the long Canadian  
 winter. The Northern Railway gained \$5,235, as com-  
 pared with March 1862.

**GREAT WESTERN SETTLEMENT**  
**THE** papers connected with the settlement had be-  
 tween the Government and the Great Western  
 Railway Company were laid before Parliament last  
 week, and there can be no doubt the arrangement  
 will receive the sanction of the "assembled wisdom"  
 in all probability before this article appears in print.  
 The basis of the arrangement is that the Company  
 pays back the principal of the amount borrowed from  
 the Government in full, and interest thereon at a rate  
 equivalent to the dividends paid annually to their  
 shareholders. This, as we have said, is the basis of  
 the arrangement; but in reality the Government has  
 received more by a good deal than the shareholders.  
 Considerable expense has been incurred of late years  
 in improving the Great Western road, and particu-  
 larly in laying down a third rail, and the Government  
 put in a claim that this should be taken into account  
 in computing the interest due to the Dominion, for  
 it was held that these improvements were as good as  
 increased dividends to the shareholders, as they in-  
 creased their property, and rendered certain, increas-  
 ed returns in the future. The Hon. Mr. McMaster,  
 on behalf of the Great Western, acceded to this view  
 after some hesitation, and the settlement was made  
 accordingly. The whole amount of interest due was  
 some \$1,600,000, and the settlement accords to the  
 public purse \$325,000 of this amount. This is about 2 1/2  
 per cent. interest, which cannot be considered, when  
 we remember that the principal is paid in full a very  
 bad settlement for the country. It would be a fortu-  
 nate thing for the Dominion if our other railways  
 were in a position to pay the principal alone. Even  
 the Northern Railway has not been able to do any-  
 thing in the way of liquidating its indebtedness; but  
 it ought also to be remembered, in considering the  
 position of our railways, how much they have done  
 to open up the country and increase the value of pro-  
 perty along their routes. So far as the Great Western  
 is concerned, there seems to be a general feeling that  
 a very equitable settlement has been effected—one  
 fair to the interests of the Dominion, and reasonable  
 for the shareholders of the Company.

**BANK RETURNS.**

**THE** following is a comparison of the Assets and  
 Liabilities of the Banks of Ontario and Quebec  
 for the months of February and March, 1863:—

LIABILITIES.		
	Feb.	Mar.
Circulation .....	\$ 9,238,886	\$ 9,100,048
Balances due other Banks.....	1,350,379	1,236,000
Deposits not bearing interest..	14,634,810	13,613,067
Do. bearing interest..	21,723,125	21,236,476
Total Liabilities.....	\$47,063,210	\$45,235,589
ASSETS.		
Coin, Bullion, and Prov. Notes.	\$1,772,460	\$9,371,514
Landed or other property of		
Bank.....	1,586,441	1,500,533
Government Securities.....	3,105,360	3,035,207
Notes of other Banks.....	1,623,833	1,722,942
Balances due from other Banks.	5,588,474	5,322,522
Discounts.....	\$2,955,060	\$1,976,830
Other Debts.....	8,556,518	8,459,079
Total Assets.....	\$50,157,723	\$78,423,027

We find by this comparison results which were  
 to have been expected, in a very considerable re-  
 duction in the item of deposits. We might remark  
 here that the distinction made between deposits  
 bearing and not bearing interest does not now draw  
 the line between current balances and permanent  
 deposits, as most if not all the Banks pay interest  
 to all their heaviest customers whose average bal-  
 ances are sufficiently large to make it worth while.  
 By the foregoing comparison we see that deposits  
 bearing interest have decreased \$42,649, while de-  
 posits not on interest have been drawn down  
 \$1,071,643. The need for money during March had  
 been considerable, and the effect is here shown. And  
 at the same time Bank Discounts were curtailed a-  
 bout \$1,000,000. In the item of "Coin, Bullion, and  
 Provincial Notes" there has been a very great re-  
 duction namely of \$2,449,046, partly accounted for  
 by the withdrawal of deposits and partly by the in-  
 crease seen in the "Balances due from other Banks"  
 signifying probably funds placed in New York, and  
 since used to a large extent in the purchase of  
 Sterling Exchange.  
 In the other items of the returns, no changes  
 are found worthy of special notice.