

are \$71,000, over one-fifth, exempt from taxes. Picton is assessed for \$900,000, with \$129,800 exempt from taxation. As will be seen, New Edinburgh exempted property to the value of \$319,800, but of this Rideau Hall, the residence of the Governor-General, is set down at \$300,000. A convention of corporations is called to meet in this city at an early day to consider the matter and devise means for the abolition of all such exemptions.

— The reference to Mr. Thomas Ironsides, sent you last week, requires some correction. The person offering to compromise is Mr. Thos. Lennox, at present a partner of Mr. Ironsides, but who, previous to March last, did business on his own account at Widder. The firm is about to dissolve.

— A novel way of paying off the debt upon a new church lately built at Ottawa has been adopted by the trustees. The total cost of the church has been \$48,000; \$28,000 of this sum has been raised by subscription and otherwise, leaving an indebtedness of \$20,000 which has been provided for as follows:—A loan of \$20,000 has been obtained from an English Life Insurance Company doing business in this city at six per cent. The trustees furnish the company with life policies to the extent of the loan, the premiums on which are paid by the trustees of the church, and, added to the six per cent., make an interest of nine per cent. But the trustees have the benefits of the risks on the lives insured, so that in reality the principle is never paid, but pays itself at the death of the parties insured. There is a hint in this for those who are interested in church building in other places.

— The London milkman accused by a cheese manufacturer with resorting too often to the "cow with the wooden tail," is held for trial on the charge of fraud.

— Railways are now taking grain from Chicago to the seaboard at 16 cents a bushel, including shrinkage and storage, and vessel owners are giving up and going into winter quarters. The lowest figure at which vessels can move grain and make any profit is 18½ cents. Besides this, the high rates of insurance are a severe check upon shipments by lake.

— Mr. W. S. Dingman, of Brighton, is offering to compromise with his creditors at sixty cents on the dollar with security.

— Mr. Carson Price, of Williamsford Station, has settled with his creditors at 6½ cents on the dollar secured, spread over nine months.

— At the Mount Forest cattle fair last week, the average rates paid were as follows:—Oxen, per yoke, \$80 to \$110; three-year-old steers, each, \$25 to \$40; two-year-old steers, \$15 to \$25; cows, \$18 to \$30; heifers, \$15 to \$25.

— The engineering staff of the Midland Railway is busy between Wabashene and Midland City. The roads are in a bad condition, and the want of railway communication is severely felt.

— St. Thomas mourns the absence of Wm. Johnson, who recently left for parts unknown and numerous creditors behind him. He owned a house which he sold for \$1,400 cash just prior to his departure.

— Collingwood is trying to become the porkopolis of Canada. The pork-packing business has grown into considerable proportions in that town. A new establishment in that line is

almost completed for Messrs. Melville, Fair & Co., and a Mr. Fleming.

— Mr. Joseph Lyght, stationer, Hamilton, has again assigned, being the third time within a short period.

— The Teeswater people are putting down water tanks in their main street, a step in the right direction for the prevention of disastrous fires.

— Mr. J. T. Brill shipped from Senforth last week 301 packages, and from Guelph 525 packages of selected butter, to England. The butter cost \$12,000, and was all collected within a fortnight.

— An enterprising citizen of Strathroy has recently erected five handsome brick stores in that town at a cost of about \$14,000.

— Waterloo county authorities have been discovering some "crooked whiskey" and plant in the township of Wilmot. One of the parties was arrested, but the officers left in watch were attacked and overcome by masked men during the night who removed all the plant of the illicit distillery and left no trace of their flight.

— During two days of last week the Messrs Brown, egg merchants, shipped from Woodstock 600 barrels of eggs to the New York markets. Each barrel contained seventy dozen, making a total of over half a million eggs at one shipment.

— A number of impostors are travelling through the counties of Huron, Bruce and Grey, offering for sale cloths and other articles of dry goods at very low prices, representing them as being goods damaged by water, &c., in transit from Liverpool to Montreal the past season on the Allan Steamships. It is well known that no dry goods have been damaged in transit from Liverpool to Montreal this season by the Allan or any other line. The parties also represent themselves in the circulars they distribute as "agents of Messrs. Robinson, Bingham & Co., salvage and ship brokers, 132 Castle Street, Liverpool." I am informed that there is no such firm in that city, and no such business carried on at the number given.

— The condition of trade since my last letter has been fairly steady, and goods move in moderate quantities. The mild, rainy weather is having a damaging effect upon grain in process of shipment, and arrivals are limited. The scarcity in Europe, and the probability of the Eastern troubles developing into war, induces the expectation of higher prices. The Stock Exchange here is affected by the condition of things in Montreal; the money market is steady. The hardware trade is active as usual at this season.

— The advance in hides reported last week still continues. Present quotations, which are maintained entirely by the demand from the States, are far above the views of our tanners, and nothing but a very considerable advance in value of leather would warrant them in paying any such prices.

— There is decidedly a better feeling, in the leather market. *Upper* though little enquired for at this season, is held firmer. *Slaughter* is also firmer, and an advance looked for by the manufacturers, as there is such a wide difference in present prices of hides and the manufactured stock. *Spanish* is in rather better demand, with prices looking up.

— The stocks of grain in store last Monday were as follows:—Fall wheat, 73,015 bush; spring wheat, 104,578 bush; barley, 537,678 bush; peas, 16,956 bush; oats, *nil*; rye, *nil*; corn, 800 bush; against fall wheat, 115,151 bush; spring wheat, 110,812 bush; barley, 181,028 bush; peas, 15,136 bush; oats, 1,686 bush; rye, 2,853 bush; and corn, 500 bush on the same date last year. The market for wheat is firm and moderately active. All offering here is wanted by local milliers. The stocks of flour in store on the 20th inst. were 1,830 barrels, against 1,520 last week, and 4,548 on same date last year. The market has been steady in price and fairly active all week. Supplies are not very large, and this keeps prices firm. The market to day generally steady but quiet. Flour unchanged; Extra sold at equal to \$5.50 and Spring Extra at equal to \$4.85 here. Wheat inactive but firm, with buyers at \$1.17 for No. 2 Fall, and \$1.14 to \$1.15 for No. 1 Spring. Oats declined 2c, and sold at 4c on track. Barley unchanged; cars of No. 2 sold at 72c to 73c, f.o.c.; round lots of No. 1 inspected offering at 83c, f.o.c., but not taken. Peas, nominally unchanged. Hogs steady at \$8 to \$8.25. On street—Fall Wheat, \$1 to \$1.20; Spring do, \$1.08 to \$1.12; Oats, 47c; Barley, 63c to 78c; Peas, 72c to 73c.

NEW YORK AFFAIRS.

(From our own Correspondent.)

New York, Nov. 23, 1876.

— Market reports and financial news from all parts of the country tell one story—of the arrest of business, pending the announcement of the result of the election. The savings banks officers say that before the election they found ready employment for their funds, but, since that time, enterprise seems to have halted and borrowers have become scarce. The clearings faithfully reflect the dullness of general business at the banks as elsewhere.

— It is expected that the "hard times" may accomplish what the late attempted combination failed in, the reduction of the rate of interest on savings banks deposits. Many banks will doubtless make reduced dividends of interest, more particularly the staunchest and most conservatively managed ones, as it is their practice to divide only what they earn. It appears that some of the banks that have been dividing five and six per cent. have made it up from their surplus funds.

— Three millions of dollars are wagered on the election by the pool-gamblers of this city. This vast sum of money is entrusted to the keeping of persons of no responsibility whatever, without any security as to safe keeping. What a commentary is this mania for gambling on the progress of the age! Here is John Morrissey, an ex-prize fighter, a gambler by profession, a keeper of faro-banks and pool-rooms walking around town with \$1,250,000 of the people's money in his pocket, every dollar of which he could appropriate to his own use with impunity, as not one of those who trusted him could have any remedy at law. During the pool-selling some sad and strange scenes were presented. Adolescent youth with downy beard might be seen jostling old age with its bald pate and grizzled chin, while