

— The case of H. A. Pacaud, of Victoriaville, insolvent last month, presents some points of interest to his sorrowing creditors. Mr. Pacaud has always enjoyed the reputation of being a man of some means. He shaved notes, loaned money, &c., in addition to his store business, and his failure was a matter of much surprise. An investigation into his affairs reveals the fact that, when he took unto himself a wife a short time ago, he testified his affection in a very substantial manner, by transferring to her, chattels, &c., to the value of some \$3000. He also doctored his real estate for her benefit in such a way that it is not available, and now our counterfeit insolvent lives in good style at the expense of his creditors and speaks boastingly of his having consulted the best legal talent in Quebec and Three Rivers to accomplish his ends. And still there will be a sufficiency of confiding persons ready to sell to this man again, perhaps to be victimized in the same way.

WESTERN AFFAIRS.

(From our Toronto Correspondent.)

Toronto, Thursday, Nov. 16th, 1876.

— A grocery house here, after five years of successful business, although upon a small capital, had to succumb in midsummer, owing to one of the partners having a weakness for the sample room. As an instance of how much personal habits are effected commercially, now that he has been removed, the firm have resumed their old position here, and the remaining partner, an energetic and hard-working man, is credited for all his requirements.

— One of our principal hotels is contemplating a change of hands. If the negotiations now carried on are completed, the travelling public will sadly miss the genial manners of one of the most successful hotel managers in Canada. The new proprietor, whose name is not unknown in the same capacity, will no doubt endear himself to his old friends.

— A young provision house is now closing up its affairs after three or four years successful business from "incompatibility of temper."

— The Manufacturers and Merchants Mutual Insurance Co. have thought fit to sue for fraud their late manager here. The case was remanded till a later day, and when then brought up to! there was no prosecution, and the agent has been discharged.

— The Victoria railway from Lindsay to Kilmount, and passing through Fenelon Falls, a distance of thirty-three miles, has been completed. The first freight train took a shipment of hides for one of our aldermen.

— The Directors of the Imperial Bank have determined to open a branch in St. Thomas.

— A writ of attachment has been issued by a leading dry goods firm in Montreal, against Miller & McClelland, dry goods merchants, of this city. Mr. Miller, of the firm did business formerly under several styles in Markham. He came to Toronto in March, 1874, and, in company with Mr. Hughes, a farmer who had no knowledge of business, bought out for \$28,000 the retail business of Cox & Co. In September following they found it necessary to call a meeting of creditors. An extension was obtained, and in July, 1875, at another meeting o-

creditors, they compromised their indebtedness at fifty cents. on the dollar. Mr. Hughes, retiring, was succeeded by Mr. McClelland. And now the creditors are called together again.

— Brantford will apply at the next session of the Legislature of the Province of Ontario for an Act of Incorporation as a city, and for other purposes. The growth and importance of Brantford fully warrants this step.

— Oakville has shipped 5,000 barrels of apples this fall.

— Bread is rising in Clinton. Bakers there now charge 14 cents.

— J. P. Billington, of Dundas, is still at odds with the insurance companies who refuse, on technical grounds, to pay him for his loss by fire in that town.

— Woodstock is having a large petroleum refinery erected by one of her enterprising men. A Board of Trade is also deemed a desideratum.

— The large additions to the premises of the Canada Screw Company, Dundas, are being rapidly pushed forward, and will soon be completed. The works are now running from seven a.m. till ten p.m., which certainly indicates that a lively business is being done.

— The Marmora lithograph mill is again in operation, and a quantity of stone is being got ready for shipment.

— It is reported a gentleman residing in Leamington purposes starting a wholesale boot and shoe manufactory in Ridgeway next spring.

— At a meeting of the creditors of Cleverdon and Coombe whose failure in the crockery trade in this city took place some six weeks ago, it was resolved to put the estate into the hands of inspectors to realize as much from it as possible, an offer of sixty-five cents on the dollar was made and rejected.

F. Clarke & Sons, retail boot and shoes dealers of this city, are seeking a compromise with their creditors at 75 cents on the dollar. The liabilities of the firm are about \$4,300 and assets \$4,000.

— The market to day is generally firm; Flour is unchanged; Extra sold at \$5.30 on the track; Spring Wheat firm, some cars of No. 1 Spring sold at \$1.10 f. o. c. with more wanted at the same price. No. 2 Fall, sold at \$1.15 f. o. c. Oats firm; cars sold 44c. on track, which would be repeated. Barley, inactive; no orders in, one car of No. 1 sold at 82c. on track, and five cars of No. 2, at 71c. f. o. c., but more offered at 69c. Peas, nominally unchanged. On the street, Fall Wheat sold at \$1 to \$1.20. Spring, \$1.07 to \$1.09; Oats, 46c.; Peas, 72c. to 95c.; and 1000 bushels Barley, at 60c. to 82c., general run being 60c. to 75c.

NEW YORK AFFAIRS.

(From our own Correspondent.)

New York, Nov. 16, 1876.

— Nothing, while it lasts, so completely upsets a man as a presidential campaign, and what applies to the individual is, to a great degree, applicable to the state of business. But while the many have been busy over the elections the more sensible few have been looking after the dollars and cents. The rise in sugars is owing in a great degree to a gigantic specu-

lation set agoing of late. Some of our leading houses have been sending to Montreal for supplies, and it is most unlikely that the people of the Dominion will be able soon again to get their sugars at 8 to 9 cents a lb.

— But the election excitement is subsiding. For the last few months the city has almost resembled an Italian town in carnival time. Torch-lighted armies have paraded the streets by night, and bands of music by day; respectable citizens have arrayed themselves in coats of many colors, and shouted themselves into incipient bronchitis in favor of their respective favorites. The amount of breath expended by public speakers, private speakers, and professional shouters would have kept all the sick men in the country in wind for many years. We dare not speak of the thirst occasioned by all this exercise of lung; of the barrels of liquor which have gone down excited and droughty throats. Many a wife at least will rejoice that the contest is over, that her man John cannot now give as an excuse for his non-appearance at the evening meal, or his absence when all respectable husbands should be in bed, that he was saving the country at political headquarters.

— Things are somewhat unsettled as yet, and will remain so until it is finally settled who shall be elected. The Wall street markets are in a state of feverish excitement and are governed, so far as political matters are concerned, by different considerations to those which it was supposed would affect them, before the election.

— Gold has fluctuated between 109½ and 109¼. Foreign Exchange has been dull.

— If legal tenders decrease at the banks as rapidly during the remainder of the year as in previous seasons, the reserve will reach a lower and more dangerous point than since 1873. The banks lost one-fourth during the four weeks ending last Monday, the proportion to deposits having decreased from 25.3 per cent to 21.5 per cent. If a war in Europe should spring up, the greater movement of crops from the west that would follow, and the retirement of the legal tenders in the process of substituting the new 4½ per cent. bonds for 6 per cents as security for circulation, are among the courses that may render it dangerous for banks in this city to run on low reserves. There is also a suspicion that a movement to lock up greenbacks is on foot.

— Government bonds have been extremely dull.

— Messrs. Fay, Hazen & Co., dry goods jobbers, of 447 Broadway, have suspended payment.

— The new section of the elevated railroad, from Bank to Twenty-Fourth street, has been opened for the transportation of passengers. The new time-table will show an interval of seven and a half minutes only between trains, and, possibly, the waits will be but six minutes apart. The officers expect this arrangement will add 8,000 passengers daily and that business will demand the extension of the road to Seventy-seventh street.

— The "carrier" cable used for carrying over the first 'foot bridge cable' for the Brooklyn Bridge has been placed in position for transporting the second one.