

WHO OWNS THE ELEVATOR?—About the time that the portion of the Hamilton and North-western Railway from Port Dover to Hamilton was completed, it was considered necessary that an elevator should be built in the interest of that line. The Railway company not having any funds, the enterprise was undertaken by a few public-spirited men in the interest of Hamilton, prominent among whom were Messrs. Harvey, Hendrie, Stuart, Turner, Gurney, Proctor and Leggat. Although it has since transpired that the three last-named gentlemen had taken little or no pecuniary interest in the undertaking. However, the elevator was built under the immediate supervision of Messrs. Harvey and Hendrie, at a cost of \$32,000. Owing to the fact that the Canada Southern Railway did not complete arrangements that were then in progress, the elevator did not prove as profitable as was first expected, consequently a suit was brought by Mr. John Harvey for the purpose of testing the liability of the several parties to the original undertaking, or, in other words, to ascertain who were the owners of the building. After several days of patient hearing by Vice-Chancellor Proudfoot, his Lordship decided that Messrs. Harvie, Hendrie, Stuart and Turner should share equally in the expense of the building, and virtually dismissed the bill with costs as to Messrs. Gurney, Leggat & Proctor who it appears were in no way personally responsible for the undertaking. The case will probably be appealed. All the different parties were represented by counsel, and the proceedings were watched with great interest by business men.

—The dinner given on Monday evening last at the Rossin House by the export cattle dealers of Toronto and vicinity, to Mr. Jas. Hall, jr., of the firm James Hall & Son, cattle commission dealers, of Liverpool was a most agreeable and successful gathering. Mr. Garrett F. Frankland admirably filled the chair, Mr. Peter Hutty occupying the vice-chair, and among those present were Mr. G. W. Yarker, Manager of the Bank of Montreal; Mr. John O'Donohoe, Mr. Ald. Hallam, Rev. Mr. Sinson, Dr. Smith, V.S., Mr. Frank Smith, Messrs. Aikin, Featherston, Flanagan, Britton, Blong, Holderness, Knight, Wickson and other representatives of the cattle trade; Mr. James Park, Mr. Swan, Mr. Couron, of Weston, and Mr. Hedley of the MONETARY TIMES. Regrets were sent by the Attorney General for Ontario, the Mayor, and other gentlemen. After the usual loyal toasts, Ald. Hallam replied to the toast of "Trade and Commerce"; Mr. Yarker, very happily, to "Our Banking Institutions," we reproduce his remarks elsewhere. In proposing the health of the guest of the evening, the chairman gave some interesting reminiscences of his own early struggles, statistics of the rise of the important trans-Atlantic cattle trade of which he was the pioneer, and paid a glowing tribute to the firm of which their guest was a member. Mr. Hall in his reply recommended Canadian cattle raisers to endeavour to get an equal price with the English and Scotch beef of like quality, by keeping up the quality of the cattle that they send

across the Atlantic. They should make it a point to breed a heavy grade of cattle, feed them and house them during winter, and not spare the corn, in which case they would do far better than by selling their grain, stinting their stock and sending into market in the spring half-fed animals. This point should be impressed upon the farmers most earnestly, for their opportunities were excellent, as there was no prejudice against Canadian cattle, which came to hand in better condition than the Irish cattle did. A better breed of sheep was also desirable. Sometimes the very 'outcasts' of the country were sent across. The exporters should endeavor to send out wethers. In fact, a good sheep was wanted, and for it the best price would be paid.

—The Montreal Board of Trade have been considering what steps it would be advisable to take with regard to the opening up a more direct route to the North-West. The routes under consideration were from Hochelaga (via. Q. M., O., & O. R. R.) to Ottawa, and thence via Pembroke and Lake Nipissing to Sault Ste Marie, and on the other hand by G. T. R. new route now existing between St. Paul and Montreal. The general opinion of the meeting was that it would be best in the interests of Montreal as a shipping port and her merchants that there should be competing lines, for, if the St. Lawrence route attracted the produce of the North Western States there would be more traffic than the Grand Trunk could manage with the one line of rails, and with two competing lines the danger of overcharging for freight would be avoided. It was resolved to memorialize the Government on the importance of at once completing the Pacific Railway connection to Sault Ste. Marie.

—St. John advices indicate marked business activity in that city. The steamers of the International line are forced to make special trips to overtake the quantity of freight each way, and other steamers are well laden. The tack factory of S. R. Foster & Son is kept running at night as well as day to fill orders for their goods; and Moore's nail factory also keeps a staff of night hands employed as regularly as they can get the nail-plate from the Straight-shore Mills, which in turn are over-run with orders for their iron.

—The semi-annual report of the Grand Trunk Railway, states, according to a *Globe* cable despatch, that after providing for interest on debentures and all minor charges, a balance of £327 has been carried forward, although the gross receipts were 5 per cent. less than last year. If the present rate of traffic can be kept up for any length of time, the next half year's accounts must show a gratifying growth.

OIL MATTERS IN PETROLIA

Petrolia, Oct. 28th 1879.

The crude oil market is increasingly strong; several large lots were placed after price reached 70c., but the general market has advanced beyond that, and may be correctly quoted as at 75c. in tank several lots having been placed at that. Large blocks could be sold at 75c. f.o.b., little is offering, as the draft on stocks is now so marked that holders always gain by delaying sales. The price has advanced about 10c. in two weeks.

Refined demand very lively. The refiners Union still quotes at 9c in London and 8½ here, but the position of crude is going to force upon them the consideration of raising refined Drilling continues active, but new territory would require to be struck before the crude price would be much affected by any new strikes.

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