

the tax on coke. The debt now is 600 millions yen, the yen being equal to half a dollar now. Japan still further proves her right to the title of the Britain of the East by gradually paying off her debt. Anything on Japanese finance is generally a favorite on the London markets.

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Amongst the many fraudulent devices for extracting money from the pockets of innocent and confiding British investors the latest is the Monte Carlo Co-operative Gold Syndicate, with offices in an out-of-the-way street in the south side of the Thames. The philanthropical gentleman who is the syndicate wants funds to gamble with at "trente et quarante" upon a system that was never known to fail. Huge profits are promised. Tens of thousands of handsome circulars have been sent out and the question now is whether the police will interfere in time to prevent the lambs being fleeced.

INSURANCE.

Bermondsey, Leeds and Bristol leather merchants and master tanners are apparently concerned in the flotation of the Tanners' and Leather Trades' Insurance Company. This corporation, registered on Sept. 1st, has a nominal capital of one million dollars in fifty-dollar shares, and proposes to grant insurance against loss or damage to buildings, fixtures, machinery, chattels and effects, and real and personal property of all kinds by fire, storm, accident or other natural means. As might be expected from its derivation and name, it will also transact indemnity and compensation business arising out of any Act existing or yet to be passed.

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It is not often that a "total loss" turns up fairly safe and sound. It may even be guessed, therefore, that there was a certain wave of excitement round the room at Lloyd's when news came in that the liner "Tekoa" had arrived at the Falklands after having been reported lost. Twenty thousand carcasses had been jettisoned, but this will be made good on general average. The pendulum has thus swung fully in the direction of underwriters' profits on this occasion.

RECENT LEGAL DECISIONS.

QUIET AND COMFORTABLE ENJOYMENT OF ONE'S HOUSE.—The doctrine that a man's house is his castle has been further explained by the Vice-Chancellor of Ireland, who has decided in effect that the householder is entitled to call upon the Courts to regulate his neighbours, so that he may enjoy his house in peace and quietness. Certain individuals acquired a plot of ground eight acres in extent in a residential district towards the north eastern boundary of the City of Dublin, and opened and operated a race-course. The residents complained that the races which were held chiefly on Sunday, were frequented by large crowds, and that the cries and cheers of the spectators and the shouts of the book-markers were distinctly heard in their dwelling houses, and caused great annoyance and inconvenience to the inmates; and also that the assembling and dispersing of the crowds was attended by great confusion and uproar. Being thus disturbed, several of the residents applied to the Courts for an injunction restraining the race-course owners from continuing to hold horse-

aces on Sunday. The Vice-Chancellor in the course of a careful deliverance has this to say:—

Eminent Judges have decided that a man cannot be allowed to make a profit to the annoyance of his neighbours, that if he collects a crowd of people to their annoyance it is a nuisance for which he is answerable; that the noise of a performance heard inside neighbouring houses to such a degree as to materially interfere with the comfort of the inhabitants, according to ordinary habits of life, is a nuisance calling for the interference of the Court. These decisions illustrate the rule of law that an owner of land cannot establish thereon anything which will lead to the disturbance or annoyance of his neighbours. The rule must not be applied to trifling cases which would not cause annoyance to persons of ordinary reason. Cases of this kind are not to be dealt with according to peculiar sensibilities or tastes, but according to the common sense of reasonable men. No majority, however large, is entitled to interfere with the common right of a minority, though small, to the enjoyment of the comfort and quiet of their homes and the free use of the thoroughfares which lead to them. The Legislature alone, acting for the common weal, has this power entrusted to it. I arrive at the conclusion that it has been established in evidence that the holding of these races, especially on Sundays, constituted a nuisance to the other inhabitants which the court should prevent. I say especially on Sundays, because on that day of the week there are far more facilities for the collection of crowds of idle and disorderly persons than on week days. But I also use these words, because Sunday is by most persons in this realm looked upon as a day of rest, as it was originally appointed to be, and is recognized as such by our law, so that on that day noisy assemblies out of doors would have a more disturbing effect upon persons desirous of enjoying rest in quietness than on week days. I decide therefore that no more horse races or race meetings may be held on Sunday, but I do so without any reference whatever to religious opinions as to the due observance of Sundays.—*Dewar vs. City and Suburban Race-Course Company*, 1 Irish R. (1889), 345.

STOCK EXCHANGE NOTES.

Wednesday, p.m., Oct. 4th, 1899.

The market has had another severe shaking up during the last few days, the cause being due to tight money and the renewal of anxiety over the situation in the Transvaal. Stock values in London have been falling from day to day, owing to the disinclination of investors to enter the market at the present time, the consequence being that each successive sale has had to be made at lower figures.

The continuation of low values locally was reached at the morning session yesterday; since then there has been a gradual recovery, and this afternoon prices have improved several points all round with good