

INJURY TO RESIDENTIAL PROPERTY.

A legal case which came to appeal in Montreal last week concerned itself with the nature of a nuisance and damages for its maintenance. One Kennedy sold for some \$23,000, to Mrs. Savage, a property on Pine avenue in that city, for residential purposes. Having concluded this bargain, and Mrs. Savage having built dwellings upon her property, Kennedy gave, for a few extra dollars, the privilege to H. Delorme to keep a wood and coal yard adjoining it wherein was maintained a perpetually noisy machine saw, used in cutting wood. This annoyed Mrs. Savage and her tenants to such a degree that she brought suit against Delorme in the Superior Court to get damages of \$199. The action was dismissed, but was carried to the Court of Review. Here a majority of the court found that the plaintiff was not entitled to damages. Judge Trenholme, however, dissented, and would have been disposed to maintain the action. He expressed the opinion that the system of allowing such nuisances had been carried quite far enough in Montreal. Reciting the circumstances, as above, the judge expressed his opinion that the noisy saw diminished the value of Mrs. Savage's block as private residences, and added that he had seen so much of this kind of work that he felt disposed to stop it. We acknowledge a decided sympathy with Judge Trenholme's view in this matter. In various parts of Montreal and other cities, great discomfort, as well as actual pecuniary loss, is inflicted upon proprietors or residents by just such short-sighted, and unfair means as characterized the real estate vendor in this case. Although it was found practicable under the law to saddle damages upon the defendant in this action, it appears quite plain that the property of plaintiff had been injured, and that she was entitled to some sort of compensation by reason of the fact.

A CURIOUS LIST.

In a Montreal paper of recent date we find a list of shares of stock sold at auction on behalf of the estate of a gentleman of that city, deceased. There were no fewer than thirty parcels, some of them legitimate and paying concerns but the value of the majority may be judged by what they fetched. It is amazing that a man who was neither wealthy nor prominent should have gone into such a variety of ventures mostly so valueless. We submit the list. Between twenty-five and thirty buyers were present, and the following shares were sold:

Ten shares Thunder Hill Mining Company, 50 cents.
Twenty-five shares of the Mineral Point Tunnel Company at St. Juan, Col., 10 cents.

Six shares Mutual Stave and Barrel Company withdrawn.

One share Merchants Telephone Company, 40 cents.

Two thousand three hundred shares Beaver Klondike Mining Company, \$15
Eight hundred shares Slough Creek Mining Company, \$30.

Five thousand shares Twin Silver Mining Company, \$1.

Seventy-five thousand Atlin Mining Company of Ontario, \$38.

Four thousand six hundred and twenty-five shares Pay Ore Mining Company, \$5.50.

Two thousand five hundred shares Globe Hill Mining Company, \$8.25.

Ten thousand shares McRae and Robertson Air Compressor invention, \$110.

Sixty shares Kinetic Heat Company of Canada, \$6.

Five thousand shares Hay Island Mining Company, \$11.

One thousand shares Virtue, bid to 18 cents and withdrawn.

Five thousand War Eagle Copper, bid to \$17 and withdrawn.

Two shares Victoria Armory, limited, \$5.50.

Ten thousand shares Big Three, \$66 offered, but stock was withdrawn.

Fifteen thousand shares of Decca, \$30 bid, but withdrawn.

Forty shares Phillipsburg Railway and Quarry Company withdrawn at \$225.

Two thousand shares of Crescent Gold Mining Company \$6.50.

Ten thousand shares Dominion Consolidated, \$645.

One thousand five hundred shares of Montreal and Oregon, \$53.

One hundred and twenty-five shares Eldorado Reef Syndicate, limited, \$1.30.

Five hundred shares Silver Crest, \$1.

One thousand five hundred shares of Clay County Mining and Milling Company, \$11.25.

There were other shares, such as Cafe Company, Athletic Club, and several insurance stocks, but these were withdrawn. Thus 142,000 shares brought \$1,191.

SHIPPING SUBSIDIES IN THE U. S.

... But since greed for grain and the lust of power grow by what they feed on, none need cherish the delusion that the insolent demands of subsidy mongers at Washington will be abated because of syndicate mastery of the sea. There may be for a time a surcease of arrogant bulldozing and whining importunity, but the ship subsidy lobby will still exist, re-enforced and strengthened by the alliance of the Steel Trust and the trunk railways that span the continent.

We don't want public money, they cry; we only want Congress to equalize adverse conditions arising from building ships in the United States and sailing them under the American flag. Then, after equalization shall have worked its perfect work, the spectacle will be presented of a gigantic American steamship combination, owned by a few transporta-

tion kings, into whose coffers an indulgent public must pour an unceasing flood of unearned money raised by taxation of the people.—Philadelphia Record.

TORONTO STOCK EXCHANGE.

Evidences of the reaction which has taken place in business on several of the stock exchanges of this continent have been visible too in the reduction in the number of transactions carried through on the local exchanges. This was considerably less than has been the case for some time past, though it cannot be said to be less than normal. Quite a number of bank shares changed hands. C.P.R. sold well, evidently quickly feeling the result of any little movement or report in its favor. Dominion Steel, though quite firm, has been comparatively quiet, with few offerings. The following are details of the week's business: Bank of Ontario, 100 at 134½-7½; Toronto, 105 at 246-8; Merchants', 18 at 147-8½; Commerce, 164 at 158-9½; Imperial, 65 at 244; Dominion, 1,686 at 245-6; Hamilton, 20 at 232½; Brit. Am. Assurance, 100 at 101½; Western Assurance, 25 at 101¾; Consumers' Gas, 11 at 211; Dom. Telegraph, 4 at 118½; Canada N.W. Land, 96 at 90; C.P.R., 17,275 at 123-7½; Toronto Elec. Light, 750 at 153½-4¾; Gen. Electric, 162 at 222-5; Com. Cable, 134 at 157½-8; Rich. & Ont. Navigation, 261 at 111-3; Toronto Railway, 1,239 at 119¾-120½; Northern Navigation, 73 at 165¾-8; Niagara Navigation, 70 at 148-7¼; Twin City, 4,885 at 119½-121; Sao Paulo Tram., 832 at 102-8¼; Canada Landed & Nat., 120 at 102¼; Can. Per. & W. C., 572 at 122½-3; Carter-Crume, 65 at 105¾-6; Dom. Coal, 1,470 at 136-40½; Dom. Steel, 350 at 61-8¾; Ham. Prov., 20 at 120; Dom. Steel, preferred, 181 at 95-7¼; War Eagle, 3,200 at 15-19; Nova Scotia Steel, 744 at 110-3¾; Crow's Nest, 199 at 510-4; Lake Superior Con., 1,540 at 32¼-4¾.

—The weekly circular of Aemilius Jarvis & Co., Toronto, dated 25th April, says that the decrease of speculative trading early in the week quickly checked the craze for speculation, which seemed to carry away the people of Ontario. Had this spirit of gambling not met with a reverse the results might have been very disastrous. If a return of heavy trading develops shortly, as many predict, we would again warn our clients that such days of feverish prosperity as the speculators have recently uniformly enjoyed are sometimes followed by a very heavy down drop, which would make short work of the speculator who buys on a narrow margin. We are not prophesying bad times, but stocks much dealt in cannot always advance and rarely stand still." As to the purchase of bonds, rather than stocks, the circular says: "The attention of the public has been so distracted by the rapid advance of many stocks that the less active but more secure bond is overlooked, and such can be purchased to great advantage. Stocks that have never paid a dividend have made tremendous advances, while the bonds of the same companies, whose claims must be satisfied before either preferred or common stock can earn a cent, are comparatively stagnant."