MARITIME MINING RECORD.

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THE STEEL—COAL CASE.

There are about as many opinions given as to the real intent of the Steel—Coal suit as there are cures for rheumatism.

Beginning at the top notch Judge Longley says the decision is his with the scintilla of a difference that he held the contract was in force, and to be carried out, while "mi lords" say the contract was broken and can not be put together by a sailmakers needle.

The Star says that "Judge Longley says that he recommended specific performance of the contract because it would operate less seriously on the Coal company."

Those who were present at the trial in Sydney, including the financial editor of the Star, were soon convinced that the evidence did not worry the learned Judge; he spent himself puzzling over the manner in which the bomb should be thrown without blowing the Coal company into kindling wood.

The Star says that many people are asking if the decision of the Lords is more drastic than that of the N. S. courts, and adds that the majority of the people say it is. Well, that is all a matter of opinion. The supreme court decision was, "You" — to the Coal company—"give the Steel company coal, for 90 years, suitable for the latters' purposes from the Phelan seam at $1.24—subject to the stated readjustments—and no fuss about it, if you please." The decision of the Lords is, "No court of equity would call for a specific performance of the contract. The contract is broken; damages for the plaintiffs. Next!" The answer to the Stars enquiring friends is "Whether is it easier to say to the Coal company 'go perform an impossibility' or to say 'table down the dust,' and they all answer the former is much the more drastic.

By the decision in the Steel—Coal case, Mr. Plummer on the one hand, got just what he wanted, though perhaps not quite in the way he wanted it. Mr. Plummer wanted damages and he has got them, or rather he is to get them, at some time in the future. Mr. Ross, so all the people say, yearned to have the contract broken and the Privy Council says, "There you are, we declare it broken." Mr. Ross has got his desire—but the privy council declares he must pay for the breakage. Of course Mr. Ross didnt want it broken in that way; he would have preferred that their lordships had declared the breakage didnt carry damages.

One long headed newspaper man says that the Steel Company have got the latest decision, thereby leading one to the belief that the lords decision—contrary to use and wont—is not the last. We rather agree with him. If the Steel company do not give ample token that they will be amenable to reason, it is possible that the companies after all are only at the beginning of litigation.

The awful number of millions the Coal company will have to pay the Steel company appals ex-Judge Nesbitt, who, since the suit began in Sydney, has been Judge Longleys alter ego. He says that it will be seventeen millions at the very least, while the way he figures it out makes it come nearer seventy millions. His ex-Honor however is not the only one who can do a little figuring. The privy councils judgement is that the Coal company pay for past mis-deeds, that is, for the short supply, for the loss entailed by stoppage, and for the extra price paid for coal. A generous calculation places this figure at $3,000,000 Then damages is to be awarded for the loss the company in the future may sustain from the breaking of the contract, that is, in having to pay more for its coal. I suppose it is right to say if no likely future loss can be proven no damages will be awarded. That, at least, appeals to common sense. Were the contract still in force there would, as called for by the contract, be a re-adjustment of prices next June. Owing to increased rates, and cost of supplies, the arbitrators would likely place the increased cost of production at sixteen cents a ton. This added to the $1.24 would make the price, from June next, for a term of years, $1,40 per ton. Mr. Ross can say to the Steel company: "I will give you coal for three years for $1,40 a ton. During these three years you can open out the coal areas you bonded. After that I will charge you a price to leave a fair profit. If Mr. Ross makes this offer then the Steel company can get no prospective damages. Why? Because if they open up the areas they have bonded, and work them energetically, the Steel company will not be losers but gainers, from the breaking of the contract. How can it be established, to the satisfaction of the assessor, that the Steel company could produce coal, not at less than one forty, but at less than one twenty-four. That would be easy. The Dominion Coal Co'y. could call to testify on its behalf, and in favor of the statement as to cost of coal, three gentlemen, the most notable in the province in their particular lines. First there is Milner of the F. C. L., who has asserted that it is a shame that coal costing a 'little' over a dollar to produce should be sold in Halifax at over four dollars. Then Dr. Kendall, M. P. P. would be called, and would testify to the fact that in the press, in parliament and to the people, he has made the statement that coal could be sold at a dollar a ton and leave a profit. Just as Mr. F. D. Jones, General Manager of the Dom. Iron & Steel Co. was the star witness at the first trial, so he would be star witness on the adjudication of damages.

Ex. by Mr. L. "Are you General Manager of the Dominion Iron & Steel Co."

"I am."

"Are you familiar with the methods of production of coal"?

"Thoroughly. During a portion of the year 1906 I devoted time to the study of the same."