A SCOTCH ACCIDENT CASE.

The following humorous decision is reported in the London *Insurance Observer*. At Dundee, on the 1st inst., Sheriff Campbell Smith issued an interlocutor in an action at the instance of the Caledonian Plate Glass Insurance Company, Limited, 144 St. Vincent Street, Glasgow, against George Fraser & Co., fruit merchants, Commercial Street, Dundee, for £4 1s. 5d. The pursuers alleged that on April 20th, a horse and cart belonging to defenders, by the carelessness of one of their servants, backed through the window of a shop in Murrygate, causing damage to the amount sued for. This window was insured by the pursuers against accident, and they claimed the loss that fell on them as insurers from Fraser & Co. For the defenders, it was pleaded that they were not liable for the loss, in respect that their servant took every reasonable precaution against accident, and that the owner of a horse which was left in the street while delivering goods was not responsible unless it could be shown that the horse was vicious.

The sheriff remarked that the action was so important to owners of horses and plate-glass that he took it to *avizandum* to consider it deliberately. The result of his thinking over the matter was:—Undeniably the defender's horse backed his fruit-cart into a shop window in Nethergate, and broke a big pane of plate-glass. That glass was insured with the pursuer's company. They have paid £4 1s. 6d. for the injury done to it, and they sue the defender to compel him to restore the money they have paid for the glass which was broken by his horse, or by his horse and his van together. The ground of action, in fact, is that the man, in order to deliver a parcel of goods into a shop, left the horse unattended, with the result that it backed into the window, and the alleged ground in law is that it is a legal wrong to leave any horse uncared for on the streets, which legal wrong or fault renders the master of the horse liable to make reparation for all mischief it may do. I am not able to affirm the broad proposition that it is in all circumstances a legal wrong to leave a horse, however quiet, slow, and decent it may be, alone on the street. I could affirm that kind of proposition in regard to a dancing bear or a dog of known ferocity, or an elderly bull, or a horse addicted to biting or bolting, or any animal that, from nature or habit, ought to be presumed to be dangerous. But there are very few animals so little dangerous as a sedate, industrious, perhaps over-worked horse. Not a fact was proved against the defender's horse to suggest the idea that it was likely to do any harm of any kind on the streets. It had been toiling on the streets of Dundee for years, standing alone at shop doors whenever it was called on to stand, and probably better pleased to stand than to trot or to walk. If I decide that such a horse cannot be left standing alone on the street without fault, I decide in effect that every horse of every van distributing goods, every baker's cart and cadger's cart must have two persons to attend it. I am not prepared to assert that law has in it any such doctrine of distrust in the intelligence and the effectual training of the horse, which has been for untold, countless ages the faithful friend and the loyal servant of man. I am not prepared to hold that a staid, sedate horse on the street is more dangerous without a driver than with a driver. Very much depends upon the horse, and in this case nothing definite has been proved against the character of the horse. With an unsteady man or an unsteady horse it might have been possible to hold fault established against the owner of the horse. I hold that pursuer has failed to establish fault. I have to add that I doubt if insurance companies have a title to sue every delinquent who causes them loss, whether by breaking glass or killing clients; and I further doubt if some of the owners of plate-glass do not themselves recklessly expose it to excessive and unnecessary risks, against which they are more likely to defend themselves by insurance than by actions for damages. His lordship accordingly granted *absolvitor*.

—At the annual meeting of the Canada Mutual Telegraph Co. and the Mutual Telegraph Co. held on March 30th, in Montreal, the officers and directors elected in each company were: H. P. Dwight, president; Thos. F. Clark, of New York, vice-president; George D. Perry, secretary-treasurer; Chas. A. Tinker, of New York, and A. S. Irving.

AN INSURANCE CASE.

An action was brought by William King Mabey, of the township of Sidney, farmer, against an insurance company to recover the amount of loss on an elevator building, situated on the south side of Dundas street, in the town of Trenton. The plaintiff had the above building insured to the extent of $10,000, the risk being held by various insurance companies. In the North British and Mercantile Insurance Co. for $2,000; in the Ætna Insurance Co. for $3,000; and in the Commercial Union Insurance Co. for $5,000. Notice of trial was given for last fall assizes, but before the sitting of said assizes, and by the consent of all parties, it was referred to S. S. Lazier, local Master in Chancery at Belleville, "whose judgment was to be taken the same as a verdict of a jury."

The point referred to the Master was the decision of the amount of the loss sustained by the plaintiff in the burning of the said elevator, the insurance companies claiming that the value of the building was less than the amount insured. On the 2nd of February, 1893, the case came up before the Local Master and lasted for nine days, during which time the case was gone into very minutely on both sides, and after a very careful consideration, the Master on the 4th inst. delivered his judgment, which was as follows: Total loss on machinery, which was admitted at $800; to engine house, $500, which was admitted also; to loss on engine and boiler, $500, and on elevator building, $8,500, or a total of $9,400, and the plaintiff to receive interest on above amount from 9th July, 1892, amounting to $423, to 9th April, 1893.

The case has been watched with a great deal of interest by insurance people and the public generally, and to a certain extent has been regarded as a test case. The interest generally has been almost as deep as when the celebrated hulless oats cases were creating so much excitement throughout the country.—*Belleville Intelligencer.*

CANADA NORTH-WEST LAND COMPANY.

A dividend of one shilling per share is proposed to be paid by the directors of the Canada North-West Land Co. for the past year. It appears that the shares are gradually passing out of the hands of British investors. Canadians now own more than half of the shares, and it is proposed to reorganize the company under Canadian management. For this purpose legislation has already been obtained, which renders the C. N. W. a limited liability company.

The sales of farm lands during the year were 31,357 acres, as compared with 45,215 acres in 1891. The average price obtained was $5.16 per acre during 1892, and $5.11 per acre during 1891. The shares surrendered in payment of lands during 1892 were 3,541, of which 2,619 were cancelled during the year, and 922 were held in suspense until adjustment of the schedule of prices. Of the 4,082 shares shown in the balance sheet as being cancelled, 1,463 were surrendered in 1891. The shares surrendered during that year were 4,902.

In town sites sales there is still falling off, apparently because the purchases of previous years were in excess of requirements, as stated in the last report.

The revenue of the company in the past year was £9,073, as compared with £11,622 in the previous year, while the charges were £4,605, as compared with £4,854, so that the net profit was £4,468, as against £6,768.

BRITISH AMERICAN LAND CO.

The report shows that the balance to credit of profit and loss account at December 31st, 1891, was £29,256 1s. 11d., from which a dividend of £7,276 2s. 0d. was paid to the shareholders in April, 1892. After adding the profits of the year 1892, amounting to £6,207 15s. 1d., and deducting management charges and income tax, the balance remaining was £24,251 17s. 4d. Out of the total of £13,721 11s. 6d. on hand, the directors recommend: (1) A dividend (free of income tax) of £1 per share; (2) A return of capital of £1 per share —thereby reducing the paid-up amount of the shares from £26 to £25 each. These payments will require the sum of £11,194, leaving £2,527 11s. 6d. to be carried forward.

SCOTTISH ONTARIO AND MANITOBA LAND COMPANY.

The directors state that the sales of farm lands in Manitoba, in 1892, amounted to 960 acres, resulting in a profit of £326. Interest and rents brought in £4,487, and the net result was a profit of £431. The Reserve Fund has been reduced by £2,500 to £5,500, in order to meet the dividend on the preferential portion of the A shares, which absorbed £2,471, leaving £29, with the profit for the year of £431, to be carried forward.

NORTH BRITISH CANADIAN INVESTMENT COMPANY.

The meeting of the shareholders was held on the 4th instant. The revenue account of the company for the year 1892, shows a net balance of £7,213 9s. 11d., from which the directors recommend a dividend for the year of 6 per cent. on the paid-up capital, absorbing £6,000. They further propose that £1,000 should be carried to Reserve Fund, making it up to £20,000, and that the balance of £213 9s. 11d. should be carried forward. From the dividend of 6 per cent., now paid, will fall to be deducted the interim dividend paid in October last.

A BLOW FOR THE BROTHERHOOD.

At Toledo, on the 3rd April, Judge Rick gave his decision in the United States Circuit Court in the case of the Lake Shore Railway Engineers. He held that Engineer Lennon was guilty of contempt, inasmuch as, after being twice ordered to move the cars by the officials of the company, he did not until ordered to do so by the Brotherhood after the boycott had been raised. The seven other men were discharged.

Judge Rick read the decision of Judge Taft, in the Ann Arbor injunction case, in which Chief Arthur of the Brotherhood of Locomotive Engineers is made a party. Judge Taft decides that the whole Brotherhood is a conspiracy against the law of the country, and that, inasmuch as Arthur gave the orders that precipitated the boycott, an order for a temporary injunction against Arthur, as prayed for, should be allowed.

The court room was crowded. Judge Rick's decision in the cases of the eight engineers and firemen, arraigned for contempt of court, was first delivered amid breathless attention. It was not as radical as the men feared, and does not assume to compel men to work against their will. Notice of appeal was at once given by Mr. Hurd.

NEWFOUNDLAND FINANCES.

The receiver-general presented the colonial budget yesterday in the Newfoundland House of Assembly, so says a despatch from St. John's, of April 6th. The totals are:

Total revenue last year	$1,883,790
Expenditure	1,668,120
Surplus	215,670

The revenue exceeded the estimates by $361,952. The funded debt of the colony at the end of the year is $6,393,367, an increase during the year of $1,170,003. The floating debt is $616,387; the interest on the debt is $282,574. It is proposed to expend the surplus thus:

Fire department, St. John's	$50,000
Lighthouses	50,000
Telegraph extensions	15,000
Reduction of floating debt	100,000

The estimated revenue this year is $1,681,197, and expenditure $1,676,248; showing a surplus of $4,769.

There is to be a reduction in the tariff on flour of five cents; and on pork of twenty-five cents per barrel.

A subsidy of $16,000 will be given the Ulunda line for a weekly mail, alternating with the Allan boats. A fishery bureau is to be established at a cost of $20,000 per annum.

—The British Columbia Iron Works has received a contract for the construction of a large boiler and engine for a match factory shortly to be established in Vancouver.

—A large mill is to be established in Montreal this year by the Lake of the Woods Milling Co. to grind Manitoba and North-west wheat. So says the Portage *Liberal*.