

parties who gave importing orders, about drafts being made before the goods were received, altho' the vessels had reached Montreal. Now if these gentlemen lived nearer the seaboard, they might find it needful to receipt for goods which lay at the bottom of the ocean, and then await the recovery of insurance. They only get a taste of the importers experience who pay freight, duty, wharfage, insurance, and sometimes cost, before sign of return. But there are not many who require settlement before the goods are received, and surely there is no reason for not settling *then*. Yet the fact is, that in most cases, settlement is delayed, and why delayed it is hard to tell, at last when payment is to be made by note. No matter how he may meet his payment, the effected settlement is not sent. And then comes the cause of many complaints—he draws on the buyer. Now why there should be complaint I cant conceive. The seller has sent invoice and note for signature, no doubt, and probably a motive of proposed draft, without receiving any response, and what more could any one reasonably expect, than that he should be drawn upon? But sometimes the difficulty is increased by the draft being refused, then the seller becomes the complainant, and matters go on from bad to worse till matter is found for a suit and then the buyer thinks he is harshly used!

The management of renewals of which our correspondent treats, also calls for explanation. It is really surprising how little consideration the matter gets at the hands of merchants. The many will send their renewals at noon of the day on which a note matures, or the day after; the few will have the kindness to let the endorser know a day or two ahead. "Now it may be information to some of your readers, that banks, in centres like Montreal and Toronto, have "Discount days;" and renewals should be in for "melting" purposes the discount day previous to the maturity of the original note, or in some cases it may be protested, no matter how anxious of the endorser to prevent this. Some difficulty arises occasionally for cash, but this requires but a word or two. Staples, now-a-days, cannot as a general rule afford to have 5 p. c. off for cash, and yet it is not an uncommon thing, says Philos, for parties to wait 30 or 40 days and then remit a local cheque less 5 p. c., equal to about 20 to 23 p.c. per annum. It would save unpleasantness on this head if buyers would be particular about this, and would consult the invoice of the seller, when remitting.

#### LIABILITY OF TELEGRAPH COMPANIES.

A case decided in the Westminster Court of Appeal some days since, settles a matter of interest to the commercial community generally. The importance of the decision lies in the settlement of the question as to the parties between whom a contract arises in the transmission of telegraphic messages, and in defining the limit of liability.

The Leeds *Mercury* (Nov. 6) says:—The case of "Dickson and others v. Reuter's Telegraph Company (Limited)," was decided in the Court of Appeal on Saturday last.

The plaintiffs, who are merchants carrying on business at Valparaiso, as a branch house of Dicksons, Robinson & Co., of Liverpool, sued the defendants for £2,611 4s. 8d., as damages resulting from the wrong delivery of a telegraphic message. It appears that in December, 1874, the plaintiffs received a message in cipher, which they understood to be from the Liverpool house, ordering the shipment of a large quantity of barley at a price named. The telegram was acted upon, and the plaintiffs advised the Liverpool house of the shipment of the barley. The latter at once wrote and telegraphed that

there was some mistake, but the reply was received too late to affect the purchases made, and the plaintiffs sustained a loss on the transaction to the amount claimed. They brought an action in this country against the defendants, which was heard in the Common Pleas Division. Judgment was given against them, on the ground that if there was any liability on the part of the defendants it was to the sender of the message and not to the receiver. The case was carried to the Court of Appeal, which on Saturday affirmed the decision of the Court below. It was held that the Telegraph Company was simply the transmitter of the message, and would not in any case be liable unless there were evidence of fraud, and then only to the sender of the message, with whom the contract originates and terminates. The Company, said Lord Justice Brett, owed no duty to the plaintiffs, and could not therefore be liable to them for negligence.

The *Daily Telegraph* of the same date affirms that it is a sound principle of law that people must in the main protect themselves. If a merchant wishes to be certain that his telegraphic messages are correctly transmitted to him, he must make a contract with the company for that express purpose. If he does not do so he must take his chance like anyone else. It is a serious thing, no doubt, for a house of business to incur a loss of some thousands through an unintentional error on the part of a telegraph company. On the other hand, if telegraph companies were made absolutely responsible for the accuracy of every message which they transmitted, it would be impossible for them to carry on their business. All that a telegraph company undertakes as towards the recipient of a telegram is to convey to him a message which has been handed in to its office at the other extremity of its wire. Nor is its contract to do this a contract with the recipient, but rather with the sender.

*Saunders's News Letter* (Nov. 5) declares the telegraph companies are not liable for damages occasioned by misdelivery of a message. Such is the law as laid down in the Court of Appeal last week at Westminster. The case was that of Dickson v. Reuter's Telegraph Company, and it was decided by Lords Justices Bramwell, Brett, and Cotton. . . . The case deserves consideration, as public attention has been of late directed to various pranks of the Telegraph Department. Apparently, however, there is no remedy for such mistakes as vitally affect commerce, of which the above is an example. The verdict is to give and bear and pay costs, three things under the circumstances not calculated to produce unalloyed happiness.

#### OIL MATTERS IN PETROLIA.

Nov. 21, 1877.

There is nothing new to report; the Crude Ring have it all their own way, and prices are well maintained at last weeks quotation. The business of developing has for the last year been a thorough failure, as very few really paying wells have been got. The production does not now exceed 1000 brls per day, shipments being at present fully up to that figure, will leave very little oil to store away, in fact there is but little Crude oil stored here at present.

The shipments for the week ending 15th. November: Crude, 5470 brls; Refined, 271 barrels. Markets, November 20th., Petrolia: Crude \$2.08 per barrel; Refined 12 to 14c. w.m., New York, 20th., Refined 13½c. per gal., w.m. Total amount of oil shipped from here from 1st. January 1877, to November 15th., is Crude 250,530 barrels; Distilled, 53,706 barrels; Refined, 10,554 barrels.

#### STOCKS IN MONTREAL.

3.15 o'clock, Nov. 28, 1877.

| Stocks.                  | Lowest Point in Week. | Highest Point in Week. | Total Transactions in Week. | Buyers. | Sellers. |
|--------------------------|-----------------------|------------------------|-----------------------------|---------|----------|
| Montreal.....            | 162½                  | 163                    | 517                         | 162½    | 163      |
| Ontario.....             | 98½                   | 98½                    | 32                          | 98½     | 98½      |
| Consolidated.....        | 80½                   | 80½                    | 208                         | 80½     | 80½      |
| Peoples.....             | .....                 | .....                  | .....                       | .....   | 80       |
| Molson's.....            | .....                 | .....                  | 20                          | 102     | 103      |
| Toronto.....             | .....                 | .....                  | 20                          | 139     | 144      |
| Jacques Cartier.....     | .....                 | 55½                    | 65                          | 54½     | 55       |
| Merchants.....           | 66½                   | 67½                    | 191                         | 66½     | 66½      |
| Commerce.....            | 120½                  | 117                    | 117                         | 120     | 120½     |
| Metropolitan.....        | .....                 | .....                  | .....                       | .....   | .....    |
| Maritime.....            | .....                 | .....                  | .....                       | .....   | .....    |
| Exchange.....            | .....                 | .....                  | .....                       | .....   | .....    |
| Hamilton.....            | .....                 | .....                  | .....                       | .....   | .....    |
| Union.....               | .....                 | .....                  | .....                       | .....   | .....    |
| Montreal Telegraph.....  | 120½                  | 121½                   | 1692                        | 120½    | 111½     |
| Dominion Telegraph.....  | .....                 | .....                  | .....                       | .....   | .....    |
| Gas.....                 | .....                 | .....                  | .....                       | 149½    | 150½     |
| City Pass.....           | .....                 | .....                  | .....                       | 75      | 82½      |
| R. C. Insurance.....     | .....                 | 82½                    | 125                         | 82½     | 82½      |
| Sterling Exchange.....   | 108                   | 108½                   | .....                       | 108½    | 108½     |
| Gold.....                | 102½                  | 103                    | .....                       | 102½    | 102½     |
| Richeieu & Ont. Nav..... | 69½                   | 70                     | 167                         | 69½     | 70       |
| Commerce & d.....        | 117½                  | 50                     | 116½                        | 117½    | 117½     |

WHERE GREAT BRITAIN GETS HER TIMBER.—The following statistics relative to the timber imported into the United Kingdom for the nine months ending Sept. 30th, of 1875, 1876 and 1877, will prove of interest to many of our readers:

|   | 1875.     | 1876.     | 1877.     |
|---|-----------|-----------|-----------|
| Timber (hewn).....                              | Loads.    | Loads.    | Loads.    |
| From Russia.....                                | 242,844   | 284,667   | 304,977   |
| " Sweden and Norway.....                        | 339,113   | 448,098   | 383,461   |
| " Germany.....                                  | 173,637   | 208,851   | 162,013   |
| " British N. America.....                       | 187,477   | 275,991   | 301,436   |
| " Other countries.....                          | 319,413   | 4,8332    | 391,146   |
| Total.....                                      | 1,262,084 | 1,625,939 | 1,543,933 |
| Timber, (Sawn or Split, Placed or dressed)..... | .....     | .....     | .....     |
| From Russia.....                                | 502,857   | 678,875   | 802,918   |
| " Sweden and Norway.....                        | 810,343   | 1,128,173 | 1,239,777 |
| " British N. America.....                       | 597,057   | 724,617   | 786,999   |
| " Other countries.....                          | 170,423   | 261,518   | 313,954   |
| Total.....                                      | 2,080,685 | 2,793,183 | 3,143,448 |

FIRE RECORD.—Magog, 14th.—Fire consumed the Page Hotel. Insured for \$1,400 in the Stanstead and Sherbrook Mutual.

London, Nov. 28th.—The Tecumseh House was damaged by fire to the extent of \$2,000

Ottawa, Nov. 28th.—The grocery store of John Murry, Bell Street was destroyed by fire to-day. Loss about \$500, fully insured.

Montreal, Nov. 28th.—A fire did damage to the extent of \$500 in the saloon of Z. Larocque Craig St. covered by insurance in the Royal of England.

Warwick, 17th Nov.—A fire totally destroyed the residence of M. Evans. Insured for \$600.

Mount Forest, 20th. Nov.—A vacant dwelling house, the property of R. Lund, was completely consumed by fire this a. m. Insured in Canada Fire and Marine for \$400.

AN INTELLIGENT JUROR.—The *advantages* of the Petit Jury system as applied to civil cases were beautifully illustrated at a recent sitting of the Supreme Court, Halifax, N. S. The Trustees of St. Paul's Church were sued by a young man named Sheppard, for (say) \$100, for four months services. The Church resisted the demand on the ground that plaintiff was already paid, having appropriated to his own use certain moneys belonging to the Church that came into his possession. The evidence was overwhelmingly in favor of the defendants and the Judge charged accordingly. Yet the intelligent Jury brought in a verdict giving plaintiff exactly half the sum he had sued for, seven out of the nine persons having agreed upon it. A few days after, a jury was being empanelled upon another case when two of the jurors stood up and addressing the Judge, said they would