

cussion of the question before the court. We have confined ourselves to stating the principal complaint of the lessee against the lessor, and there we must leave it to the decision of the tribunal which one party to the lease has invoked against the other.

BUSINESS IN QUEBEC.

It is pleasing to learn from one of our regular correspondents, who has just made a fortnight's sojourn in Quebec, and who was brought into direct contact with bankers and leading men in all lines of trade, that the business situation there is, on the whole, of a healthy character, and that there is but little appearance of that commercial lethargy which many outsiders seem to associate with the Ancient Capital.

The boot and shoe manufacturing trade, still a growing interest, has had a good year, and nearly all the factories are credited with having made some gain. Even the smaller semi-co-operative factories that have been started within the last year or two, and whose advent was viewed with a good deal of misgiving, seem to have done well, the fifty-dollar shares of one concern having lately realized eighty-three dollars. That the trade has been well paid by their customers—better, in fact, than most would imagine—is evidenced by the fact related by a leading banker, that all the boot and shoe paper discounted by him, falling due on Nov. 4th, and comprising several hundred notes, was paid without a single protest, and of those falling due on December 4th, but a very slight proportion were not met at maturity. Apart from the Germain failure early in the year—due to overtrading and kite-flying—the tanning trade has been free from any unfavorable feature. The usual complaints have been heard, more or less exaggerated, of cutting in prices, but local men attribute these largely to outside jealousy, and declare that business, as a rule, has been done on fair margins. Now that the market is in better shape than it has been for some time past, it seems reasonable to expect a fair season of moderate prosperity. There seems to be a growing disposition to separate the tanning and currying interests more distinctly, and most of the large tanners are now only finishing their leather in the rough, and selling it in that shape to parties who confine themselves to currying; it is believed that this arrangement will work to the advantage of both.

Looking next at the wholesale dry goods trade. In this department there has been more or less overtrading in the St. Roch's district, where the great bulk of the city retail trade is now done; and considering that both the last autumn seasons have been poor ones, it would not be unreasonable to look for some signs of weakness among the dealers with smaller capital. But so far there has only been one failure of any great importance, which was noted in our columns several weeks ago. The year has been one of decided profit to the timber shippers, and we may probably next week give further particulars on this head. Gro-

cery and hardware dealers report themselves satisfied with this year's operations, a good many of them showing an increased turnover.

There can be no question but that the building of the Lake St. John Railway, now completed for 170 miles, has been of benefit to the city, opening up as it does a large tract of country heretofore almost inaccessible. Timber exists in great plenty all along the line, which has been hitherto unmarketable, and a large number of saw mills have been built, and are being built, affording a paying traffic for the road, and a profitable return to the lumbermen themselves. The road will also attract a great deal of summer pleasure travel, having on its line some of the most beautiful lakes and finest trout waters in the province, as yet almost unwhipped by rod and line. It is not intended to extend the railway any further in a northerly direction just now, the completion of the branch to Chicoutimi, at the head of the Saguenay, being aimed at next season. The completion and opening of the Temiscouata Valley Railway, from Riviere du Loup *en bas* to Edmonton, N.B., must also be of more or less benefit to Quebec, as the trade of that portion of the province, or at least a considerable portion of it, will naturally gravitate in that direction.

WHEN IS A VESSEL "IN PORT" ?

This question is of interest to insurers and insured. It has just been made virtually the subject of an appeal to the House of Lords from the Scotch courts. The case, reported at length early in the present month, is summarised by the *London Review* :

The action in question was brought by the owners of the ship "Afton" against underwriters of three policies of insurance on that vessel. The ship had been insured for a voyage to any port of discharge in the United Kingdom, "and whilst in port during thirty days after arrival." She arrived at Greenock, discharged her cargo, and was placed in dock for repairs. Within thirty days after arrival, she left the dock in ballast for the port of Glasgow in tow of a steam tug, to proceed on a new voyage, and had reached the fairway of the Channel of the Clyde, her stern being about 500 ft. distant from the harbour works, when she was capsized by a sudden gust of wind and sustained damage. An action was then brought upon the policies, and the question to be decided was, whether under these circumstances the amount insured was recoverable.

The Lord Ordinary (Lord Trayner) decided in favor of the defendants. His decision was based on the ground, 1st, that the place of accident was not in the Port of Greenock, and 2nd, assuming that place was not within the port, that the vessel, having left the Victoria Harbor to go into Caird's Dock, had left "the Port" of Greenock in the sense in which these words were used in the policies, and was not, therefore, covered by them at the date of the accident. The First Division (Lord Shand dissenting) adhered to the Lord

Ordinary's judgment as regards the first ground.

The House of Lords applied to the present case the principles of a definition, or rather description, of a port which were contained in a judgment of the Court of Appeal delivered some time ago by Lord Esher. What, asked the Master of the Rolls, will such a port be? "What do you go to a port for? Because you want either to load or to unload goods. Everyone who understands ships knows that you cannot conveniently load or unload goods in a place where the ship itself would be in danger; therefore, all people possessed of common sense, instead of taking their boats on to a beach on an open sea where they might be knocked to pieces in a storm, go to what they call a port, which is always a sheltered place. It is a place of safety for the ships and the goods, whilst the goods are being loaded. There will never be a port in the ordinary business sense of the word unless there is some element of safety in it for the ships and goods. Now, what will constitute a port as regards the loading and unloading of goods, and the safety of the ship during the process? What will be more certain to be a port, in the sense of all persons concerned in the use of it, than a natural port—that is, a place in which the conformation of the land with regard to the sea is such that, if you get your ship within certain limits, she is in a place of safety for loading and unloading." Applying this definition to the present case, the House of Lords decided affirming the decision of the Court of Session that the underwriters were not liable.

MEAN BORROWERS.

We are all more or less familiar with the variety of person known of late years as the "dead-beat." The sort of person who under one pretext or another—ill-health, bad luck, unjust dismissal from his post, lack of success in alleged efforts to get employment, unlooked-for expenses, making him momentarily hard-up—enlists our sympathies and lightens our purse. Few of us have not suffered from the depredations of such preying creatures. Their ill-health most often turns out, on enquiry, to be laziness; their bad luck, superstition; their lack of employment, false shame, which would not permit them to take the work offered; their "unjust dismissal," the natural result of their being above their business; their unlooked-for expense, some imagined necessity—an extravagance in their circumstances.

There is also a sort of people, not a small class either, who appear to have no conscience in money matters. They treat with contempt any such time-honored maxims as "live within your means," or "lay up something for a rainy day." Indeed, it may be that all days seem to them rainy days, for they never "get ahead"—most of them seem never to get even. Such people are perpetually "hard-up"; never, perhaps, having learned economy, or much less possessed common sense or honesty, in affairs involving money. They not only miss the satisfaction of spending