

People with money in the dock companies cannot be feeling very cheerful at the way business is going. For instance, the East and West India Dock had, a year ago, after paying debenture and mortgage interest and four per cent. preference stock dividend, a sum of nearly \$40,000 to its credit from the year's trading. This year so far from having such a balance it can only just pay 1-4 per cent. towards the full preference dividend. In the case of the London and St. Katherine Docks, the dividend is at the rate of 2 p.c. per annum, in place of a former 2-1-2 per cent., and the amount carried forward is \$59,335, as compared with \$162,705.

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The shareholders in the Edison and Swan electric lighting company are also receiving a lessened dividend this year—1 per cent. less. The profits have increased, but not sufficiently so to keep pace with the interest on the increased debentures.

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News from the Transvaal growing more and more reassuring, Rand shares are getting firmer and firmer, and those operators for a fall who have lately been in evidence are wearing worried looks.

INSURANCE.

The British and Colonial Insurance Corporation is a company hailing from that city of alarms and skirmishes, Johannesburg. It commenced doing business here a couple of years ago, and apparently is getting along very well. The cost of the small business which was acquired in England, and the other cost of the extension in the British Isles, falls largely upon last years' account, and leads to a total for expenses of \$74,500 out of a net premium income of \$130,000. The losses are also heavy, but the capital is large enough to guarantee the safety of every contract.

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There has been a serious fire at an electric cable company's factory and storeyard at Woolwich. The damage of \$100,000 is spread amongst the Norwich Union, Guardian, Phoenix, Manchester and others—the total insurance being \$311,000.

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The "Paris," which still lies in Falmouth harbor, is at present the object of considerable excitement at Lloyds. There is a remote chance that she may after all be declared a constructive total loss, and the quotations covering this possibility are advancing considerably.

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The many anomalies, absurdities and obscurities of the Workmen's Compensation Act continue to find numberless illustrations in the courts. A man employed on furnaces at a Glasgow ironworks lost his eye, a not uncommon risk at his occupation. He sued his employer for permanent compensation. The employer, however, brought into court four other men, each of whom, although he had lost one eye, was still able to do his work and earn full wages. So the man lost his case, and all the compensation he gets is half wages for a fortnight. If that man, however, gets a spark into his other eye he will cast his then employer three to four thousand dollars for permanent compensation. After the first case of that kind comes into court, it will be very hard for a one-eyed man to get a job as furnaceman.

RECENT LEGAL DECISIONS.

MEANING OF THE WORD OFFSPRING.—The late Colonel Anthony Tabuteau by his will left £11,500 to the offspring of his deceased brother Augustus. It appeared that Augustus had one unmarried daughter, and also two grand-children, the children of his second daughter who was also dead. The grand-children claimed that they were within the word offspring, and entitled to share in the legacy. The aunt, however, would not admit that her nieces were offspring, and so the executors had to seek the assistance of the Court. Various dictionaries and other books were referred to for light on the subject, including different translations of the Bible. Counsel for the aunt cited Dryden's translation of Juvenal's tenth Satire, in which appears the words "To the Gods alone, Our future offspring and our wives are known;" while Mr. Justice Byrne who presided quoted from Milton: "Hail, holy light offspring of heav'n firstborn."

After the many authorities had been discussed, the Judge said that the word might have two meanings, children or issue. So far as the dictionaries were concerned, children was the meaning given first. The legal cases cited, he said, were not of much assistance, depending as they did on the construction of particular wills. In the present case he was of opinion that the word should be construed as children. *Tabuteau vs. Nixon*, 15 T. L. R. 485.

INVITATION TO COME UPON PREMISES FOR BUSINESS PURPOSES.—A person who intends that others shall come upon property, of which he is the occupier or controller, for purposes of work or business in which he is interested, owes a duty to those who do so come to use reasonable care to see that the property, and the appliances upon it, which it is intended shall be used, are fit for the purpose to which they are to be put. He does not discharge this duty by merely contracting with competent people to do the work for him. *Marney vs. Scott*, 68 L. J. Q. B. 736.

STOCK EXCHANGE NOTES.

Wednesday, p.m., August 16th, 1899.

The value of stocks on the whole has changed very little during the week, the tendency, however, having been toward somewhat lower prices, owing, no doubt to the fact that purchasers during the recent decline, having found that there was not likely to be much further advance at present, have thought it well to realize and take profits.

The London and New York markets have fallen off somewhat for the standard stocks, and the traction stocks have been particularly weak in New York, while on the other hand the steel and iron stocks have exhibited decided strength.

The rates for money show no special change, except in Berlin, where an advance of 1-4 per cent. has taken place.