

Money-Lending The enquiry into the methods of and Life London money-lenders who assist Insurance. young Englishmen to anticipate any reversionary interest they may have in the future, and to mortgage same at ruinous rates, has incidentally thrown a rather unpleasant light upon the curious connection between these money-lenders and the agents of some English insurance companies. It would seem from the evidence given before the committee of Enquiry that the money-lender almost invariably required the borrower, usually already on the road to ruin and death, to insure his life. Some insurance agents are stated to have been frequent visitors at the offices of the offending money-lenders, and, in search of business, were not over scrupulous as to the insurance effected.

But, almost convincing as the testimony given at the London enquiry is, we prefer to doubt the published account of an English company re-assuring part of a policy granted on the life of a young gentleman who had been declined by an American company because of his habits. For the sake of the honour and credit of the medical examiners of the English companies, we prefer to regard this as a questionable advertisement of the care displayed by the American corporation when compared with the British.

What will the Harvest be? Upon the declaration of war against Spain by the United States, we ventured to announce the regrettable fact as follows:—

THE WAR AND BRITISH SYMPATHY.

"Since our last week's issue, regardless of the crusade conducted by the *N. Y. Evening Post*, *Commercial Bulletin* and a few other papers on behalf of peace, the majority of the representatives of the United States have declared themselves in favour of war with Spain. The sober dictates of reason and the suggestions of European nations have been lost in the flood of inordinate and irresistible passion. When the present reign of madness is over, it is possible the Senate and Congress of the United States will be rendered sensible and ashamed. The Anglo-Saxon race are made more sorrowful than sympathetic by the present conduct of their Republican brethren in the Western world."

The *Post Magazine* of London, G. B., in its issue of 21st May, under the heading "American Notes," plays the part of boatswain of the Pinafore to our Dick Deadeye, and says such sentiments are a disgrace to our common nature. We quote from the *Post*: "The Montreal CHRONICLE is welcome to the position of unworthy isolation which it has taken up on this question. . . . The insurance world is indeed made more sorrowful by the sad spectacle of a responsible Canadian journal assuming an attitude

which cannot but lead to that journal's ultimate discomfiture and humiliation."

We stick to our position. The very natural sympathy of the English-speaking people with their brethren in the West, is exceeded by the genuine sorrow over the conduct of those who provoked this unnecessary war, and we still think that, when our neighbours count its cost in blood and money, the authors of this mischievous outbreak of passion will be eagerly sought for by a people rendered sensible and ashamed.

Bank Bullion A very interesting case has just received its second hearing, and **and Steamship Company.** though the defendants, the Peninsular and Oriental Steamship Company, are making a strong fight, judgment on the point of law involved has been given in favour of the plaintiff, the Queensland National Bank. The question now involved by the decision of the Appeal court has yet to be adjudicated.

The facts are as follows:—A box of specie shipped by the Queensland National Bank on a P. & O. Company Steamer was stolen from the bullion room. The bank demanded payment. The Steamship Company claimed that their bill of lading freed them from liability for theft, robbery, piracy, etc., and declined to pay. The bank then fell back upon the warranty implied by the Company's acceptance of the property entrusted to them that the vessel was fit to carry specie, that said fitness meant a bullion room of strength sufficient to resist thieves. The P. & O. Company then set up as a defence that they were not compelled to provide a safe and separate place for specie, that anything shipped could be carried in any part of the ship they, the Company, chose.

However, the judges held that it was well-known to all shippers that the steamers of the P. & O. line were provided with bullion rooms, and that the Queensland Bank had good reason to believe their shipment of gold would be placed in a specie room, and that said room would be secure and fit for its purpose.

The Court will now have to determine whether the loss of the bank's specie can be attributed to failure on the part of the steamship company to provide suitable and sufficient protection for the gold consigned to their bullion room.

A somewhat similar case, also decided in favour of the shipper, would seem to warrant the conclusion that a bill of lading, however dexterously drawn, can hardly avoid giving an implied warranty of some sort of decent care and protection to the property it undertakes to deliver. A cargo of maize shipped from the River Plate, by steamer, was damaged by the removal or blocking up of certain ventilators in order that cattle might be carried on deck. The Court held there was an implied warranty that the vessel should be properly ventilated and hence fit to carry