

week, owing to the approach of the close of the year, the indecision of operators as to their policy for mining in 1884, the open weather, and the reluctance of buyers to take hold on a drooping market; meanwhile coal is \$1 or more per ton (nearly 20 per cent.) higher than in 1879. Petroleum has dragged the week without new feature, waiting for the advent of the threatened new wells. It closes at 72½¢, or ½¢ per barrel lower than last week. Sugar is down to 1¢ per pound at San Francisco and ½¢ per pound at Chicago. Wheat has been influenced by the unexpectedly heavy receipts of wheat at western points. It is evident that farmers are being forced to take what they can get. Concerning the rush of wheat to market in the northwest, a special from St. Paul says: "The unprecedentedly heavy movement in the northwest is causing embarrassment through lack of facilities for receiving the grain. Duluth reported Thursday 3,493,966 bushels in store with capacity remaining for not more than about one-third of that amount. Not less than 1,400 carloads are in transit for that point. Extra storage will be provided as soon as possible, and meantime the Manitoba line will not ship wheat to Duluth but to Minneapolis. Cash wheat at New York was weaker Friday, closing at 83¢, a loss of 1½¢ on the week. Corn, too, was lower, on the falling-off of demand after special deliveries earlier in the week. Cash closed at 53¢, a loss of 3¢. Oats are 2¢ higher, at 32½¢. Hog products have been weaker and prices lower. Lard (refined) closed at 7.30¢, a loss of 15 points, and spot mess pork closed at \$12.50, a decline of 25¢ per barrel. In the dry goods market buyers are placing orders with increased confidence and sellers are firmer, but speculative activity is checked by reason of the conservative outlook for retail trade. Cotton goods, under influence of decreased stocks and higher cost of cotton, show an advancing tendency. Cotton futures have been excited and fluctuated widely, gaining an important advance, and later, under free selling, to realize fell back to a lower level. Wool has been moving quietly at generally unchanged prices. There were 316 failures in the United States during the past week reported to *Bradstreet's*, as compared with 296 in the preceding week, and with 219, 230 and 165 respectively in the corresponding weeks of 1883, 1882 and 1881. About 81 per cent. were those of small traders whose capital was less than \$5,000. Canada had 22, a decrease of 12.

Recent Legal Decisions.

ASSIGNMENT OF SALARY—PUBLIC OFFICER.—The assignment by a public official of his salary before it becomes due is contrary to public policy and void, according to the decision of the Supreme Court of California in the case of *Bangs vs. Dunn*, Auditor, etc.

PARTNERSHIP FUNDS—PRIVATE DEBTS.—Neither an agent or a partner has implied authority to apply partnership funds to the payment of private debts, according to the decision of the Supreme Court of Michigan in the case of *Chase vs. Buhl Iron Works*.

FALSE REPRESENTATIONS—PLEDGE OF BONDS.—An indictment for false pretences will lie for

falsely and fraudulently representing that certain railroad bonds are of a certain value whereby a sum of money is obtained on the pledge thereof, according to the decision of the Supreme Court of California in the case of *the People vs. Jordan*.

AWARD—RIGHT TO REOPEN.—A promise made by arbitrators, subsequent to their award, to reopen the arbitration and to hear other evidence for the unsuccessful party cannot affect the award, for the reason, according to the Kentucky Court of Appeals, that the power of the arbitrators to act in the matter ceases on the return of the award. *Whitlock vs. Ledford*, decided November 29.

LANDLORD AND TENANT—AGREEMENT.—Where there is a contract whereby property is rented for one year only, coupled with the further agreement that at the expiration of that year the landlord and tenant shall regard a new renting for another year as agreed on unless there is a previous dissent, a permitted holding over by the tenant is an assent of both parties to the contract for the first year as the contract for the second year, and will bind both as firmly as if there had been a formal contract entered into for the second year. So held by the Kentucky Superior Court in the case of *Unger vs. Bamberger*, decided on December 1.

CORPORATIONS—LIABILITY OF STOCKHOLDERS.—Where the charter of a corporation provides that the corporation shall not incur indebtedness in excess of a certain amount, neither the board of directors nor a majority of the members of the corporation can violate this provision of the charter and make the individual stockholders liable to them in excess of the amount fixed by the charter, according to the decision of the Kentucky Court of Appeals in the case of *Haldeman et al. vs. Ainslie et al.*, decided on the 29th ult. In this case a director of a corporation who had created debts for the benefit of the corporation in excess of the amount allowed by the charter, and had been compelled to satisfy the indebtedness thus created, was held not entitled to contribution from the stockholders of the corporation, although it was held that the original creditors might have recovered of the stockholders.

AGREEMENT—ALLOWANCE OF CHARGES—CONTESTER CLAIM.—Where the owner of a quantity of petroleum delivered it for storage to a company formed for the purpose of transporting and storing such oil, and it was agreed by the owner and the company that certain allowances should be made for evaporation and certain charges be paid for storage, the Supreme Court Commission of Ohio held, in an action by the owner against the company. The court further held that the conversion of the oil made the company liable for its value, subject to all allowances and charges agreed upon in the receipts of storage, and that the owner could not defeat the right of the company to make such allowances and charges a counter claim by bringing his action as one for trover at common law. *The Cow Run Iron Tank Company vs. Lehmer*, decided December 2.—*Bradstreet's*.

A Question About Doors.

Of what shall our doors be made? The rooms are finished with the more common hard woods ash, cherry, butternut and pine. The regulation thing is to veneer them with the varieties of wood conforming with the finish of the rooms, but such doors are expensive, even if simple in design and give an impression of stiffness and formality that is not always agreeable. Is it necessary to insist upon this literal conformity?

Well, that depends upon what necessity rests upon. If we allow a mahogany chair to stand in the same room with one made of black walnut, or a Wakefield rattan to lean against a comrade clad in crimson plush; if a cherry chimney piece may be near neighbour to a rosewood piano and an ebony cabinet stand beside a marble topped table, it is certainly no sin to hang a pine door to an ash casing. The prejudice in favor of making the doors "match" the visible wood finish of the rooms in which they show when they happen to be closed, seems to have too slender a foundation to be called a necessity. Such doors are no better, and it would not be easy to explain why they should be esteemed better in appearance.

One of the best doors that can be made has a solid pine frame-work with panels of some hard wood, the latter readily matching the standing finish if desired, and the pine being comparatively free from the tendency to warp or submit to the weather, which characterizes most of the harder woods and makes it unsafe to use them solid even when it is permitted the door to have both sides alike. Since the advent of portieres the doors are of less importance than formerly, and in the case of sliding doors that are only closed on sweeping occasions, or when the house has gone to sleep, it is a waste of resources to make them anything but severely plain and plainly useful. The chief duty of a sliding door is to slide, and whatever interferes with this separation, as much elaborate work is apt to do, is a mistake and a blemish.—*The Builder*.

The Nicaraguan Canal.

William L. Merry, one of the chief promoters of the Nicaraguan Canal scheme, gives some interesting facts not heretofore generally known. Merry, with Rear-Admiral Ammen and Civil-Engineer Monecai, had obtained concessions from five Central American Republics to construct a canal, by which said Republics guaranteed 3 per cent. yearly on \$53,000,000, provided Merry and his associates could obtain a similar guarantee on \$22,000,000 additional required, either from the United States or by other means. About two years ago Ammen went to Washington and saw Frelinghuysen. The latter stated that the Government could not countenance a private enterprise, as the State Department was negotiating with the Republics with a similar object in view for the United States Government. Merry and his associates did not lose courage, but succeeded in getting backing of New York and San Francisco capital, and Ammen as President of the company was in the very act of signing the agreement with a construction syndicate when