

ancient law merchant which Courts of Justice are bound to know and recognize. Mr. Justice Kennedy, who tried the case, decided that the bank had sufficiently proved the usage of merchants both in point of extent and duration, as to compel him to give legal effect to it, by treating the debentures in question as negotiable. Judgment was accordingly given in favour of the bank. 14 Times Law Reports 587.

MONEY COLLECTED FOR A TESTIMONIAL.—In the year 1890, a sum of two hundred and eighty-five pounds was subscribed by the constituents of Mr. O'Brien, of the County of Monaghan, Ireland, for the purpose of presenting him with a testimonial, in recognition of his services as a member of Parliament. Mr. O'Brien was notified to attend a political demonstration, to be held in November of that year, and was informed that he would be the principal speaker, and that the real object was to present him with a testimonial from his constituents. Owing to political troubles of the time, he was unable to attend the proposed meeting, and afterwards a difference of political opinion occurred between him and the subscribers. As a result the testimonial remained unrepresented, and seven years later Mr. O'Brien brought an action against the holders of the fund to recover possession of it. The case was tried by the Lord Chancellor of Ireland, who gave judgment for the plaintiff, holding that the money subscribed constituted an absolute gift to Mr. O'Brien, and should be dealt with as an express trust in his favour. The Irish Court of Appeal, however, reversed this decision, and dismissed the action with costs. This latter Court could not see that the testimonial had got beyond the stage of an intended gift, and they decided that the fund should remain in the hands of the custodians of it, and that they should be liable to account for it to those who gave it to them. Irish Reports, 1898, Ch. p. 366.

PERSONALS.

MR. A. K. BLACKADAR, of the Government Insurance Department, was in the metropolis last week, on one of his periodical visits to the insurance offices.

MR. GEORGE MITCHELL, M. P.P., President of the Halifax Board of Trade, homeward bound from his first visit to England, passed a few days in Montreal this week.

MR. THOS. FYSHE, Joint-General Manager of the Merchants' Bank of Canada, has been absent from the city for the past week, on a brief holiday, for the benefit of his health.

MR. HENRY BULMER, JR., who, with a party of six others, left for Klondyke early in June, arrived at Dawson City on 9th September. Mr. B. and his companions sailed via St. Michaels, where some delay was experienced in procuring boats. After a month's detention they left St. Michaels on August 11th, on the SS. "D. R. Campbell," and arrived at Dawson City on date mentioned. The "Campbell" passed several other boats on the passage up river. According to all reports there will be no scarcity of food in Dawson and vicinity this coming winter, it being estimated that the district has provisions enough for two years.

FIRE LOSSES IN CANADA FOR SEPTEMBER, 1898 (ESTIMATED).

DATE.	LOCATION.	RISK.	TOTAL LOSS.	INSURANCE LOSS.
Sept.				
2	Toronto	Ship yard	\$50,000	\$50,000
1	London	Dwelling	1,000	1,000
6	Roberval	Woolen Mills	7,000	4,500
5	Terrebonne	Saw Mill and Power house	12,000	7,500
10	Ameliasburg	Barns	1,600	1,300
7	Slt. Ste. Marie	Dwelling	1,000	1,000
10	Brandon	Felt Factory	20,000	13,000
10	Levis	Barns	1,500	1,000
11	Levis	Dwl'g and Stores	10,000	3,500
11	N. Westminster, B.C.	Conflagration	2,500,000	800,000
12	Pabos	Lumber	18,000	18,000
13	Carleton Place	Carriage Factory	8,000	5,000
15	Montreal	Boot & Shoe Fy	5,000	5,000
16	do	Car sheds & cars	100,700	91,000
	Hespeler	Woolen Mill	4,000	2,500
	N. Glasgow, N.S.	Steam Laundry	1,000	1,000
18	St. Antoine de Tilly	Carding Mills	2,500	1,300
20	Etchemin	College & Dw'gs	20,000	9,000
20	Montreal	Dwelling	1,000	1,000
1	Burford	Flour Mill	6,000	4,000
24	Montreal	Office	2,500	2,500
22	Edmonton	Stores	7,000	3,000
21	Toronto	Store	3,000	3,000
27	Treherne	Stores & Hotel	20,000	10,000
29	Toronto	Livery Stables	2,000	1,100
31	Sudbury	Hotel	3,000	2,500
	Canning, N.S.	Axe factory	4,000	1,200
17	Frederickton, N.B.	Livery Stable	2,500	1,500
			2,814,300	\$1,045,400

Add 20 per cent. for unreported losses and losses under \$1,000.....\$562,860 209,080

Totals.....\$3,377,160 \$1,254,480

SUMMARY FOR CORRESPONDING MONTHS OF 1897, COMPARED WITH 1898.

	1897		1898.	
	Total Loss.	Ins. Loss.	Total Loss.	Ins. Loss.
For January.....	\$1,023,280	\$ 852,480	\$ 434,280	\$ 302,160
" February.....	876,960	377,160	960,240	531,360
" March.....	266,040	218,840	558,000	392,400
" April.....	414,840	336,600	411,960	265,080
" May.....	845,520	671,400	340,140	201,720
" June.....	239,400	155,040	351,480	243,240
" July.....	621,480	306,490	460,920	314,280
" August.....	333,600	277,440	578,400	315,960
" Sept.....	565,800	368,520	3,377,160	1,254,480
Totals.....	\$5,186,920	\$3,563,920	\$7,472,520	\$3,970,040

Compiled by the INSURANCE AND FINANCE CHRONICLE.

We are at present unable to present our readers with the promised detailed statement of the losses sustained by the companies interested in the conflagration at New Westminster.

Notes and Items.

A BONUS.—Fredericton, N. B., is giving a bonus of \$10,000 to a new boat factory, which is about starting with a capital of \$100,000.

BANQUET TO LORD HERSCHELL.—Members of the legal profession at St. John, N.B., at a special meeting on Monday last, decided to give a banquet to Lord Herschell during his visit to that City.