

ship owners to the charterers for loading and for each clear day saved in loading the charterers were to be paid or allowed £20. The loading was continued during two holidays and the question was whether these two days were to be accounted as "days saved." The Court below held that they were not (Moulton, L.J., dissenting), but the House of Lords held that in the absence of any evidence of any agreement to the contrary, under the charter-party the holidays on which work was done must be considered as "days saved" for which despatch money was payable.

SHIP—CHARTER BY DEMISE—"OWNER"—LIMITATION OF LIABILITY—MERCHANT SHIPPING ACT 1894 (57-58 VICT. c. 60) ss. 503, 504.

*Jackson v. SS. "Blanche"* (1908) A.C. 126 may be briefly noticed. The question was whether charterers to whom a ship is demised are owners and as such entitled to the benefit of the limitation of liability prescribed by s. 503 of the Merchants Shipping Act 1894. Deane, J., held that they were not; but the House of Lords reversed his decision.

CHEQUE—FORGED INDORSEMENT—PAYEE—FICTITIOUS PAYEE—BELIEF OF DRAWER—BILLS OF EXCHANGE ACT 1882 (45-46 VICT. c. 61) s. 7(3)—(R.S.C. c. 119, s. 21(5).)

In *North & South Wales Bank v. Macbeth* (1908) A.C. 137 the House of Lords (Lord Loreburn, L.C., and Lords Robertson and Collins) have affirmed the judgment of the Court of Appeal (1908) 1 K.B. 13 (noted ante, p. 195). This it may be remembered was the case where the plaintiff was induced by one White to give him a cheque payable to one Kerr for the alleged purchase of shares. Kerr was an existing individual, but the proposed purchase of shares was really a fraudulent representation of White, who forged Kerr's indorsement of the cheque and succeeded in stealing the money. The defendant bank endeavoured to get over the difficulty by setting up that Kerr was in the circumstances a fictitious payee, and the cheque was, therefore, under the Bills of Exchange Act, payable to bearer, but the defence failed below and had no better success in the House of Lords.