

And with regard to these points Sir M. D. Chalmers and Mr. F. H. Jackson go on to say:—

“If English mercantile opinion is in accordance with our views, we trust that there will be an opportunity to bring our views before the final conference, which will meet about a year hence to shape the draft uniform law into its final and complete form. Although England cannot join in the uniform law, it is important for us that that law should not contain provisions which are inimical to international commerce. Whatever shape the uniform law may eventually assume, it will undoubtedly be advantageous to have only one continental system to deal with, instead of the present multiplicity of divergent laws.”

In the Blue Book containing all the correspondence relating to the conference will be found a translation of the uniform law, employing as far as possible the language of the English Act, and in a parallel column the corresponding provision of the Bills of Exchange Act, 1882, or, where such provision does not exist, a brief explanatory note. This has been prepared by our representatives, and clearly brings out the points of difference, while in their memorandum they discuss the more important points of divergence and the reasons which may be urged in favour of the English or the foreign rule. In the space at our disposal it is manifestly impossible to deal with these matters in detail, but certain suggestions for the amendment of our own law are made which our delegates consider might be carried out at once as desirable in themselves, without waiting for the adoption by other nations of the uniform law, which must be a matter of some delay as it is not yet in its final form, and will only be finally settled at a second conference.

Those amendments are as follows:—

- “1. That days of grace should be abolished.
- “2. That when a bill falls due on a non-business day, it should be payable on the next succeeding business day.
- “3. That when the sum payable by a bill is expressed more than once in words, or more than once in figures, and there is a discrepancy, the lesser sum shall be the sum payable.
- “4. That when a bill is expressed to be payable with interest and no rate of interest is specified, interest at the rate of 5 per cent. shall be understood.