

medical examiners, and required to use all rational means for recovery. Failure and neglect on the part of the friends to use ordinary means for restoration should be the only reason for annulling the policy.

3. Companies which refuse absolutely all policies on persons who have used spirits in the past or do so at present, attempt too much and fail in many cases. Such refusal should be based on the results of physical examination, and the circumstance of the use of spirits should be regarded as constituting an increased risk requiring increased rates.

4. * * The greatest peril to life insurance to day is the confusion of theory relating to the nature and action of alcohol. Every policy-holder has to pay for this ignorance in increased rates. * * Companies which regard this peril from alcohol as one requiring the most careful scientific study and cautious application of the apparent facts of to day, will arrive at some rational lines of successful solution of the problem.

—There has been some silly talk of enlisting Italians in Canada for irregular service in the United States, to avenge the massacre of the Mafia in New Orleans. It is needless to say that such a movement, if ever begun, would be brought to a speedy end by the interference of the Canadian authorities. No expedition against a foreign friendly country will be tolerated here. The case of the piratical vessel, the "Georgian," of American Civil War memory, would promptly be repeated, by arresting the whole movement, and the punishment of the promoters would be likely to follow. The New Orleans massacre was an unpleasant episode, but if these men were Mafia, bound to rob and murder by wholesale, and to use all methods to prevent the punishment of the wrong-doers, a very serious case was presented. Were the citizens to allow themselves to be robbed and murdered, and the survivors to stand by and see all this, and calmly await their own turn? The character of the Mafia organization, in Italy, is well known. In Sicily, it made incredible exactions in various directions, cut throats, and played the brigand generally. Certain members of the order, expelled from their own country, sought refuge in the United States, where, among other things, they engaged extensively in counterfeiting and other crimes. The method of dealing with the Mafia at New Orleans, was unlovely, but something worse would happen if criminals of the worst kind could not be brought to justice in any way, regular or irregular.

DECISIONS IN COMMERCIAL LAW.

QUEBEC BANK V. BRYANT, POWIS & BRYANT, ET AL.—C. G. Davies (the attorney and agent of Bryant, Powis & Bryant, of London, England, as above mentioned), on the 18th of February, 1890, made a promissory note, in the name of Bryant, Powis & Bryant, to the order of J. S. Murphy & Co., for the sum of \$1,100, payable three months after date. John S. Murphy & Co. endorsed it to the plaintiffs, and, at maturity, it was protested for non-payment, and this action was brought on same by the plaintiffs.

At the trial in Quebec, Judge Andrews held that, under the power of attorney from the defendants to Davies, Davies had authority to sign promissory notes with the name of the defendants. Of course, as between them, this authority was restricted to an honest exercise of it on their behalf in connection with their own affairs. As regards the public, however, the rule is different. "Whenever the very act of the agent is authorized by the terms of the power, that is, whenever, by comparing the act done by the agent with the words of the power, power to act is in itself warranted by the terms used, such act is binding on the constituent. As to all dealing in good faith with the agent, such persons are not bound to inquire into the facts *alunde*. The apparent authority is the real authority." "In like manner, if the written authority apparently justifies the act, it is no objection that the agent has secretly applied his authority to other purposes than those for which it was given; as if, having authority to make notes in the principal's name in managing his business, the agent should make such notes for secret purposes of a different nature, which could not be known to other persons dealing with him." "So the principal will be bound in all cases where there is a misappropriation of funds obtained under a power exercised by the agent in conformity with his authority, unless the holder had notice; and, however much an agent may betray his trust, a *bona fide* holder of the bill or note, without notice, may hold the principal liable. The principal would, therefore, be bound on an accommodation endorsement made by the agent in his name, in the general scope of agency, to a *bona fide* holder without notice." The Court held that the evidence in this case negated notice to the plaintiff, that Davies was exceeding his authority, or, in any way, acting improperly; and that the power of attorney from the defendant to Davies, constituted him their general agent for the management of their business affairs in Canada, with special power, among other things, to sign their names to promissory notes; and, that in law the recourse of a *bona fide* holder for value of a note, signed by him with their name, is not defeated by the fact that such note was accommodation paper. Judgment was accordingly given for the plaintiffs.

QUEBEC BANK V. BRYANT, POWIS & BRYANT.—This action is brought for \$10,118.26, being the amount of two bills of exchange drawn by John S. Murphy & Co. on Hunter, Sheriff & Co., of Glasgow, and endorsed by Davies in the name of the defendants. In this case it was held that, Davies being empowered generally to endorse, his endorsement, though fraudulent as regards the defendants, would, nevertheless, bind them towards *bona fide* endorsees for value without notice. As there was held to be no notice of fraud on the part of Davies, judgment was accordingly given for the plaintiff.

THE SMELT FISHERY.

Not less than twelve hundred and fifty tons of smelts have been shipped from Chatham (Miramichi) station on the Intercolonial Railway, this season. Some interesting figures in connection with the industry are furnished by the Newcastle *Advocate*. Thus:

There were 2,500,000 lbs. of smelts shipped at Chatham station, this net season. Taking the gross weight at three million pounds, or 150 carloads; with tom-oods, 6,590 barrels or 32 carloads; 1,200 barrels or 32 carloads; the whole valued at here, or first cost, would be,

smelts, \$50,000; tom-oods, \$3,250; oysters, \$12,000. Or take the price of smelt on an average of 6c. per lb., when sold will leave to the shipper a fair margin. Say 2,500,000 at 6c. per lb., \$150,000.

For these the fisherman gets 2c. per lb.	\$50,000
Railways, ½c. per lb.	18,750
Box and packers, ¼c. per lb.	6,250
Duty ½c.	18,750
Commission to seller, ¼c.	6,250
Other charges.	2,500
Leaving to shipper.	47,500

Or in all.....\$150,000

MANUFACTURERS' NOTES.

According to a Halifax despatch of Saturday last, a meeting of Maritime stove founders has been held, at which it was decided not to make any change in prices this year. A proposition by outside capitalists to purchase and operate all the foundries in the Maritime provinces was not entertained. The proposition to amalgamate under one central management was discussed, but no decision arrived at.

A despatch lately stated that all the mines of the Anaconda Company, the greatest copper producer in the world, shut down on the 21st ult., which was caused by disagreement with the Montana Union railway, which hauls ore from Butte to the smelters in Anaconda. The shut down will throw about 3,000 out of work, but it may harden up the copper market if continued long enough.

We find it stated by the Amherstburg *Echo* that Mr. Thomas Ouellette, the well-known lumberman of Essex county, has stocked his yard at McGregor with over a million-and-a-half feet of logs. His mill started up last week, and there is still timber enough to stock the mill up again for one or two seasons. It is roughly estimated that Mr. Ouellette has shipped from the McGregor mill alone, during the past sixteen years, over \$800,000 worth of hardwood timber. This, however, is only a very small portion of the timber handled by Mr. Ouellette during those years, as he handled a part of the product of almost every mill in Essex and Kent, and his sales have run yearly from \$300,000 to \$500,000 a year. This shows what an amount of money Essex county has received for her hardwood timber during the last fifteen or twenty years. And yet it is not twenty-five years since it used to be said, when the big oak sticks were all gone, and the walnut about exhausted, "there is no more timber in Essex worth bothering about." The variety of woods this county now produces is well known.

It is proposed to form a new gunpowder company, with headquarters at Buckingham, Que.; capital, \$25,000; style, the Ottawa Powder Company. The applicants for letters patent are Adolphe Lomer, of Montreal; S. P. Franchot, Walter A. Williams, of Buckingham, and John Fuller Patton, of Ottawa.

Manufacturer—Have you succeeded in perfectly imitating Good & Co.'s goods? Superintendent—All of them, sir. Manufacturer—Very well. Get up a circular warning the public against vile imitations, and put 'em on the market.—*New York Weekly*.

The annual meeting of the Starr Manufacturing Co., of Dartmouth, N. S., was held on the 25th March. There was a large attendance of shareholders. Dissatisfaction was freely expressed at the results shown in the statement, and animated discussion ensued on the directors' proposal to reduce the capital by \$50,000, which was rejected almost