in another season circumstances may so shape themselves that this important trade may be carried on upon lines that will afford encouragement to both growers and shippers.

THE DRY GOODS TRADE.

The intelligence brought by the Canadian buyers of textiles who have lately been in Europe, so far as it relates to changes in value, generally centres round silks. We noted some weeks ago an advance in silks; it now appears that stocks in this line are well reduced in European markets generally, and will be firm in price. Whipcords and *velours de Russe* are to be the fashionable goods for next summer wear, according to late accounts, and will all come in 40-inch widths. For next autumn and winter, tartan goods are, according to a fashionable edict, to be "all the go." A strong advance of from a cent to a cent and a-half has been established in raw cottons in New York, owing to a very material shortage in the crop. No advance is probable, however, in domestic fabrics; all orders for spring goods have been booked, we understand, some time ago, and the mills will be making heavy deliveries in course of a week or two.

Some delayed orders have been recently received in Montreal and Toronto for winter goods such as dress tweeds, ulster fabrics, heavy mantlings; and the cold wave has started a demand for flannels, blankets and knitted underwear. In country districts the colder weather has already caused a perceptible briskening of trade. People must have woollen wear for frosty weather; and when business moves actively in November and money is circulating, the average man feels more like buying a new overcoat, or his wife more resolved to have a new pair of blankets, than if the brisk movement be delayed till after Christmas.

DECISIONS IN COMMERCIAL LAW.

REGINA v. RAWSON.—Where an assignee of a bankrupt estate put up and sold by auction the goods thereof, being the only occasion on which he so acted within the county, he was held to come within the terms of a county by-law passed under s. 495 of the Municipal Act prohibiting persons acting as auctioneers in the county without being duly licensed thereof, and was therefore properly convicted thereunder.

REGINA v. BUTLER.—A by-law passed under s. 496 of the Municipal Act, by the police commissioners of a city, enacted that no person or persons should drive or own any omnibus, etc., without being licensed so to do. *Held* by the Court of Common Pleas that this only applied to the owner and not to driver of such omnibus, etc.

MCMILLAN v. BARTON.—Property of the plaintiff's husband having been offered for sale under mortgage, she agreed orally with the mortgagee's solicitors to purchase it; but not having the means to make the cash payment required, she saw one of the defendants, who agreed to lend her for a year the necessary money and to take the deed of the property as security, and he gave to the solicitors a written offer to purchase on the terms arranged by the plaintiff, which offer was by the solicitors orally accepted. The property was, however, in fact conveyed to the other defendant, who was the daughter of her co-defendant. *Held* by the Supreme Court of Canada that on the evidence the conveyance to the daughter was the result of a fraudulent conspiracy between her father and herself to deprive the plaintiff of her bargain; that, therefore, the daughter stood in no better position than the father, and that he was an agent for the plaintiff, whose agency must be proved by oral evidence, notwithstanding the Statute of Frauds.

HIGGINS v. CITY OF TORONTO.—The plaintiff was the owner of lands in the city of Toronto, fronting on a street which was an original road allowance. The defendants, the Bell Telephone Company, with the assent, but without any express resolution or by-law of the city, or any notice or compensation to the plaintiff, cut off branches overhanging the streets from trees growing within the plaintiff's grounds, alleging that the branches interfered with the use of the wires of a telephone system which they had contracted with the city to maintain. Section 3 of the tree planting Act, c. 201, had not been brought into force in Toronto. *Held* by the Court of Appeal that the plaintiff had no interest in or title to the trees growing in the street sufficient to enable him to complain of the cutting. But held also that as the overhanging branches of the trees growing within the plaintiff's grounds were not a nuisance and in no way interfered with the use of the highway, the defendants had no right to cut them.

JOHNSON v. MARTIN.—This action was brought to recover the amount of certain promissory notes given by the defendant in April, 1888, on the purchase by him of patent rights in a washing machine. The notes were not marked with the words given for a patent right as required by Revised Statutes Canada, c. 125, s. 12, and were taken by the plaintiff from the original holder with knowledge, as the jury found, of the nature of the consideration. *Held* by the Court of Appeal not only that the plaintiff was in the same position as if the notes were not marked with the words so as to enable the defendant to set up as against him any defences that would have been available against the original holder, but also that the original holder having committed a misdemeanor in accepting the notes without these words and a further misdemeanor in which the plaintiff participated in transferring them to the plaintiff without these words, the plaintiff could not in any event recover.

Re HAGGART BROS. MANUFACTURING CO.—Persons named in the charter of a company as shareholders are liable, as such, for calls which may be afterwards made upon the stock stated in the charter, to be held by them, and no further act of the directors in allotting such stock, or giving them notice of allotment, is necessary. After the issue of letters patent in 1880, incorporating a company, and naming certain persons as shareholders, these persons stated to the directors of the company that they would not accept their stock, and would have nothing more to do with the company; but no proceedings were taken by them to relieve themselves from liability, and no proceedings were taken against them until the company was wound up in 1891. *Held*, by the Court of Appeal, that as these persons had not a mere inchoate right to receive shares, but were actually shareholders and members of the company by virtue of the charter, mere statements of this kind and the lapse of time, and the failure of the directors to enforce payment of the shares did not relieve them. There is no liability to pay for shares until call is made, and notice thereof given to the shareholder, and until that time the Statute of Limitations does not begin to run against the company. Where, therefore, persons were named in the charter issued in 1880, as shareholders, they were in 1891 held liable to pay the amount of their shares, no formal call having in the meantime been made.

MORRISON v. WATTS.—A purchase by the assignee for the benefit of creditors of the assets of the estate after futile efforts to sell at auction and by private tender, and after a circular letter was sent by the inspectors to each creditor stating that the sale would be made unless objection was taken, was set aside, there being evidence that at the time of the purchase the trustee knew of, and was negotiating with a possible purchaser to whom he afterwards resold at a large profit, and did not disclose this information to the inspectors. Though the Assignments and Preferences Act does not clearly define the powers or duties of the inspectors of an insolvent estate, it would appear that they have no power, unless specially authorized by the creditors, to bind the creditors by anything they do in disposing of the estate, the disposal of which is in the hands of the creditors, and in default of directions by them, in the hands of the Judge of the County Court.

GUELPH BOARD OF TRADE.

At the regular meeting of the Guelph Board of Trade, held on Tuesday, 15th instant, the report of which was received by us too late for insertion in last week's issue, between twenty and thirty members were present, Mr. A. W. Alexander, president, in the chair. A deputation was present representing the Hamilton, Waterdown and Guelph Electric Railway Co. Mr. Sealey stated that the scheme of his company was to build an electric railway, which should carry passengers, freight, fruit, and express goods between Hamilton and Guelph. Their intention was to build the road *vis* Burlington plains, East Flamboro, Puslinch, and connect with the C. P. R. at Schaw station. They had got the consent of the several municipalities, and now awaited the action of the city council of Guelph.

Mr. Evans, another of the deputation, said they did not ask any bonus. They had got the unanimous consent of the finance committee of Hamilton city council to enter the city. Speaking of the new road, Mr. Flatt explained that they intended to get their power along the route, relying upon water-power at such points as Carlyle and Waterdown.

On the withdrawal of the deputation the members of the board discussed the question of the road. Mr. Dowler and Mr. G. B. Ryan were in favor of delay. Mr. Kennedy explained that the Government required the assent of every municipality interested before the charter would be granted. It was then moved by A. B. Petrie, that the Board of Trade of the city of Guelph are in favor of getting the electric railway connection to Hamilton, and would ask the city council to do all in their power to accomplish the same as soon as possible. Mr. Scott advocated the road, and Mr. Jas. Goldie, sen., was surprised that any objection should be made to the electric road coming into the city. He could not see but what it would be a benefit to every one. The motion was then put and carried.

Mr. Goldie enquired if the fire alarm system of Guelph was in good working order. He thought it was a matter for the Board of Trade to enquire into.