

6 per cent., with exceptions on Governments, 4 per cent. Discounts are readily obtainable on choice names at 6 to 7 per cent. and 7 to 8 per cent. for No. 2. Single names do not pass readily and are quoted from 7 to 18 per cent., according to quality.

**REVENUE AND EXPENDITURE.**—The following is a statement of the Revenue and Expenditure of the Dominion of Canada, for the month ended 30th January, 1870.

Revenue—Customs.....	\$461,705 98
Excise.....	322,084 81
Post Office.....	60,172 07
Public Works, including Railways.....	51,240 00
Bill Stamp Duty.....	13,173 17
Miscellaneous.....	41,713 67
Total.....	\$950,089 70

Expenditure.....\$1,835,612 34

**SOLD.**—A stock-broker occupying a respected position on Change, in Paris, gave a sumptuous dinner-party a short time ago. While across the walnuts and wine, a loud ringing of the hall bell was heard. The master ordered his servant in an angry tone to see who were the disturbers. The servant looked out of the window, and announced two policemen. The host jumped from his chair, left the house by the back stairs, and has not since been heard of. The police merely rang to announce the chimney was on fire.

### Law Report.

**INSOLVENCY.**—Sec. 27 of the Insolvent Act of 1865 does not enable the creditors of a deceased person to put his executors or administrators into insolvency in their representative character.—*In re Sharpe*, 20 C. P.

**SALE OF GOODS F.O.B.**—Where goods are sold to be delivered free on board for cash where the goods are, the purchaser must pay or tender the price before he can require the seller to put them on board.—*Clark v. Rose*, 29 Q. B.

**INSURANCE—ASSIGNMENT OF POLICY TO MORTGAGEE—ARSON BY ASSURED.**—*Declaration*, on a fire policy to plaintiff on premises subsequently mortgaged for \$2,000 to one S., alleged an assignment of the policy by plaintiff, with defendants' assent, to S.; that S. continued interested to \$2,000 down to loss, and plaintiff, during all the time last aforesaid, and at the time of the loss, was interested therein to said amount so insured, as also as trustee for S. Then, after setting out the loss, it proceeded, whereby said S. and plaintiff, as trustee for him, and in his own right suffered damage, &c. *Flea*, Arson by plaintiff. *Replication*, on equitable grounds, that before loss the policy was, with defendants' assent, duly assigned to S., and the action was brought by plaintiff, as trustee, and for benefit of S. *Held*, on demurrer, replication bad.—*Chisholm v. The Provincial Insurance Company*.

**PATENT.**—In an action for infringement of patent, described as "a new and useful improvement in the construction of steam and water saw-mills," it appeared from the specifications that what the patentee claimed as his invention was "generally the simplicity of construction of the saw mill and making it portable, but specially the direct application of steam or water power by the connecting rod of shaft B to drive the circular saw." Plaintiff, the assignee of the original patentee, proved that apparently his plan was the first in which the direct application of the motive power was given to circular-saws, by placing the saw at the end of the shaft to which the motive power was directly applied, thereby saving the use of belts and pulleys, by which the second shaft, to which the saw had been attached, was turned, and discontinuing that shaft also. For the de-

fence it was shewn that "direct action" plan had long before the date of the patent in question been applied to other steam engines, locomotives and machinery, the only novelty appearing to be, in the discontinuance of the second shaft in driving a circular saw. The jury were directed to enquire whether the invention was new, or whether it was a new application of an old invention to the propelling of a circular saw, and they found that the patent was for "a new application of an old invention to the propelling of a circular saw." *Held*, that upon this direction the verdict could not be supported, and that the proper question was whether the invention was novel and useful. *Scilicet*, that the invention or improvement, claimed by plaintiff in this case, was not the subject of a patent. The saving of labor and expense, and the production of a new and useful result, cannot alone support a patent: there must be some invention. The art or contrivance, which is the subject of a patent, must be new, and it is not sufficient that the object or application of the contrivance itself be old.—*Waterous v. Bishop*.

**BANK CHEQUE.**—A., a private banker, exchanged cheques with B., for mutual accommodation. A. used B.'s cheques. A cheque of A.'s had been dishonoured, and the holder called at A.'s office the same day, and a clerk in ordinary course of business gave the holder B.'s cheque to pay the dishonoured cheque. Next day A. stopped payment: *Held*, that the holder could recover against B. on his cheque. *Held*, also, that under plea of not the holder, B. could not set up any supposed right in A.'s assignee, nor possibly under any pleading on these facts. *Held*, also, following *McWhirter v. Thorng*, 18 C. P., 302, that the transfer was not a fraudulent preference within the Insolvent Act.—*City Bank v. Smith*.

**CONCEALMENT IN LIFE INSURANCE CASES.**—The decision of the Master of the Rolls in the case of "Atherton vs. The British Nation Life Assurance Co." which was tried in his court on Tuesday, is of some importance to the public. In 1856, some years before the British Nation amalgamated with the European, John Rigg, of Liverpool, insured his life for £1,000. He had been given to drinking, and had had *delirium tremens* in 1853, but had got better, and become a teetotaler. In 1856, when he insured his life, one of the questions asked him was, "Are you afflicted with, or subject to, any disease, or of intemperate habits?" Rigg answered in writing, "None; temperate generally." In 1863 Rigg died, and Mr. Atherton, his son-in-law, to whom he had long before transferred the policy, claimed under it. But Rigg had died of a disease brought on by intemperate habits, and the society therefore refused to pay, and justified the refusal by the plea of collusion and misrepresentation. The plea of collusion utterly broke down, and the case turned on the *bona fides* of Rigg's answer. That answer was a frank admission that he was occasionally intemperate, and the agent of the office said that when at the time, he asked Rigg what he meant by "temperate generally," he laughingly said, "I take a spree sometimes," and the agent made no further enquiries. The society had therefore accepted the premiums from a man who had admitted that he was intemperate occasionally, "took a spree sometimes," and after letting him pay for eight years, and receiving £360 in premiums, sought to set aside the policy on the ground of that intemperance. But, as the Court pointed out, Rigg's qualified answer ought to have put them on their guard at the time, and they should have made further inquiries then. There was neither concealment nor misrepresentation on Rigg's part. He told the society as much as he could be expected to tell them, and they accepted him on the basis of that statement. The Master of the Rolls therefore rightly ordered them to pay the policy money, with interest, and the cost of the suit.

### Real Estate.

**SALE IN LONDON.**—Under an order of the Court of Chancery, the property on Richmond street, London, known as "Victoria Buildings," was sold at public auction at the office of J. Shanly. The property was divided into two parts—the northern section, comprising two stores and three floors above, and the south portion, the same—two stores and three floors above. After a spirited competition, the northern portion was knocked down to Mr. Robinson, for \$7,750, and the southern portion to Mr. Joseph Jeffrey, for \$5,300; total, \$13,050.

**SALE IN ST. JOHN.**—The premises on Germain street, owned by Mr. Jas. A. Whitney, and now occupied by Dr. Hatheway, were sold at auction January, 28, by Mr. Hubbard, and were purchased by Dr. Hatheway, for \$1,500. The lot is 38 by 40 feet, and the house is a very good one. At the same time 26 lots in Couchville were sold for \$571; and a lot of 200 acres at Loch Lomond for \$105. This Loch Lomond property was purchased by Mr. Whitney, a few years ago, for, we believe \$10 an acre.

—The Albert buildings, on Victoria Square, Montreal, are said to have been purchased by the Government for a post office.

—The sum paid by the government for the Royal Insurance building, Montreal, is stated to be \$45,000.

**COBBOURG GAS COMPANY.**—At the annual meeting of this Company, after receiving the reports of the Directors and Treasurer, the following gentlemen were elected Directors for the current year: Messrs. W. H. Weller, Dr. J. Beatty, A. Fraser, A. Hewson and W. H. Floyd.

**RICHELIEU NAVIGATION COMPANY.**—At the Annual General Meeting of the shareholders of this Company, a dividend of 10 per cent. was declared. The following gentlemen were elected Directors for the ensuing year:—Messrs. John Pratt, W. McNaughton, Z. Benoit, David Torrance, Adolphe Roy, Theodore Hart, Henry Starnes, Thomas Caverhill, and J. F. Sincennes. The New Directors at the conclusion of the General Meeting unanimously elected Mr. John Pratt, president, and Mr. W. McNaughton, vice-president.

**THE MONTREAL OCEAN STEAMSHIP COMPANY.**—We print an interesting statement of the services of this fine line of steamers during the past year. It is naturally divided into two parts—the service to and from the St. Lawrence, and the service to and from Portland, and these are subdivided into the eastward and westward passages. Taking the St. Lawrence inward service first, we find that these vessels brought to Quebec 18,167 passengers, of whom 1,717 were in the cabin, and 16,450 in the steerage. To these numbers have to be added 4,637 who came to Portland; viz.: 483 in the cabin, and 4,154 in the steerage. The whole number of passengers brought to this Continent was, therefore, 22,321. Outward, the number of passengers from Quebec was 3,598, 1,453 in the cabin, 2,145 in the steerage, and from Portland, 1,017, 575 in the cabin, and 442 in the steerage, in all 3,615. The average passages were to Quebec, 9 days 15 hours and 5 minutes—to Portland, 11 days 23 hours, and 8 minutes. The average passages to Liverpool, were from Quebec, 9 days, 16 hours and five minutes, and from Portland, 10 days, 15 hours and 14 minutes. The shortest passage was that of the "Peruvian," sailing on the 1st of July from Liverpool, and reaching Quebec in eight days four hours and fifteen minutes. The nearest approach to this time he on the eastward passage was made by the same ship, on the return trip which she accomplished in eight days sixteen hours. The longest passage was also an outward one, that of the "North American" leaving Liverpool on the 24th Decem-