

ELEGRAPHIC ADDRESS:
"SIAMBANK."

THE SIAM COMMERCIAL BANK, LTD.

BANGKOK, 20th October 1922.

R. C. Guyon Esqr.,
Local.

Dear Monsieur Guyon,

With reference to your enquiries re forged Bills of Exchange, the following clauses give a resume of the operations of the law as they would affect English Bankers.

1. Where a signature on a bill is forged, the forged signature is wholly inoperative and no rights can be acquired through or under that signature.
2. Even a holder in due course cannot retain a bill or give a discharge for it or sue upon it where a signature on a bill is forged.
3. If the signature of the acceptor is forged the bill is valueless.
4. Where an endorsement which is necessary to pass the title of the bill is forged, the bill is valueless to the party acquiring it through that signature.
5. If a Banker pays a bill bearing a forged acceptance or a forged endorsement he cannot debit his