

NOTES ON INSURANCE LAW.

The case of Charboneau v. Beaver Mutual Fire Insurance Company, referred to on pages 234-5 of Clarke's Law of Insurance, has been upheld in the Court of Error and Appeal. The court held that the insured having, in his claim for indemnity, treated the barn (the subject of insurance) as a part of the freehold, could not afterwards alter the nature of his claim and treat the barn as a chattel. In this case the insured claimed the barn as a part of the land on which it stood. After the fire and after the proofs of loss were furnished the court determined that the land on which the barn stood did not belong to the plaintiff, consequently if the barn was part of the freehold it could not be said to be the property of the insured. Under these circumstances the court held that the insured could not alter the nature of his claim for loss and treat the barn as a chattel in order to recover the insurance money. (33 Q.B., Ont., 1).

The case of Mason v. The Andes Insurance Company (33 Q.B., Ont., 37) is merely another illustration of the doctrine that parties must observe the terms of the contracts they make. It shews clearly that the conditions of the policy must be fully and substantially complied with in the same manner as the terms of any other contract. This doctrine has been so frequently enunciated and enforced by the courts that the frequency of the attempts to get over the effect of the violation of a clear condition of the policy, may well excite surprise. In this case one of the conditions of the policy required the insured to "procure a certificate under the hand of a magistrate" that he is acquainted with the character and circumstances of the person or persons insured, and has made diligent enquiry into the facts set forth in this statement, and knows or verily believes that the claimant really and by misfortune and without fraud or evil practice has sustained by such fire loss or damage to the amount therein mentioned." The certificate of the magistrate stated: "That I have read his (the insured's) statement of loss, and from diligent inquiries made by me I verily believe that he hath really and by misfortune and without fraud or culpable carelessness sustained loss to the amount of over three thousand dollars." This certificate was held to be clearly no compliance with the condition, for the latter required the magistrate to shew that he had made diligent enquiry into the facts set forth in the statement, and here the certificate only shewed that the magistrate had made enquiries as to the amount of loss. The court go on to say that it is of great importance to the insurers to have the testimony of the insured as to the statement of loss confirmed. It was of importance that the insured should be confirmed by the magistrate as to the origin of the fire and the destruction of all vouchers, invoices, accounts of sales, stock books, and generally all matters detailed in the particular account of loss. It was further held that the certificate should show that the loss was sustained on the subject insured.

It has been twice held that an interim receipt issued in the usual way by the agent of an insurance company constitutes a second insurance within the ordinary condition. In other words, if A is insured by a policy which prohibits second or double insurance without notice or consent, and A applies to another office, and after payment of the premium obtained the usual interim receipt, he must give notice of the receipt in the same manner as if a policy were actually issued. The doctrine was that the interim receipt entitled the insured to require a policy to be issued or protected him until the head office had declined the risk, he was in the same position as if the policy were

actually issued. But in the case of Mason v. Andes Insurance Company, (33 Q.B., Ont., 37), the court carry this doctrine further. It may be inferred from this case that the insured would be bound to give notice of the interim receipt, although it might not be in such form as to bind the company granting it, or entitle the insured to compel them to issue a policy. In this case the interim receipt was not signed by the agent of the company but by another person, to whom the applicant paid the premium. The premium was handed over by such person to the proper agent. The applicant brought a suit in chancery against the company, granting the interim receipt to compel them to issue a policy in accordance with it; and in his proofs of loss claimed the interim receipt as an additional insurance. Under these circumstances the court held that the interim receipt constituted a second insurance within the meaning of the ordinary condition. The conclusion may, perhaps, be safely drawn from this case that the ultimate validity or invalidity of the interim receipt cannot determine the question whether the applicant must give notice of it or not.

SUGAR.—The stock of sugar in the principal ports of the United States on the 1st November was 137,000 tons, against 87,400 tons last year. In Great Britain the stock at the same date was 218,650 tons against 174,260 tons; at Continental ports the stock was 19,800 tons against 13,770 tons. The shipments from Havana and Matanzas in the nine months ending 30th September amounted to 355,000 tons, against 343,000, including 125,000 tons to the United Kingdom, against 112,000 in 1872. The quantity afloat for Great Britain from Mauritius is 1,400 tons, against 6,000; from British India 6,000 against 15,000; and from Manilla 11,000 tons, against 22,000 twelve months since. Herr Licht continues to estimate the European beet crop at 1,200,000 tons, being an increase of 58,000 tons on the production of 1872-3. From the cane-producing countries the accounts are favorable for a full average yield.

COFFEE.—The stock in Great Britain on the 1st November was 18,030 tons, against 13,030 tons last year; on the continent, 54,000 tons against 41,600 tons last year, showing an increased stock altogether of about 8,000 tons. At the corresponding period of the two previous years the stock was 94,000 tons. In the principal United States ports the stock on 1st Nov. was 4,800 tons against 15,000 in 1872. The shipments from Rio de Janeiro in September were 125,000 bags to the United States, against 121,000, and 33,000 bags to Europe, against 90,000 in September, 1872, making a total in three months of 352,000 bags to the States, against 332,000, and 105,000 bags to Europe, against 268,000 in 1872. At the latest date the receipts in Rio continued to average only 5,300 bags per diem. The shipments from Santos in September were 18,000 bags, against 15,000, making a total in three months of 71,000 bags, against 41,000 in 1872, of which about one-third was to the States. The export from Colombo in the year ending 30th September amounted to 43,100 tons plantation, against 30,300, and 6,700 tons native, against 7,700; total 49,800 tons, against 38,000 in 1871-2. The new crop is not expected to exceed 37,000 tons! The quantity afloat from Ceylon and the Malabar Coast is 4,500 tons plantation, against 3,900, and 500 tons native against 900 last year. The deliveries in Holland during the past ten months have been 665,700 bags, against 649,700; the stock is 442,600 bags, against 332,600; and the quantity afloat from Java 194,000 bags, against 161,400 twelve months since.

—The Grand Trunk Railway, since the change of gauge, exchanges car stock with 157 different companies.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, November 18, 1873.

Last Tuesday night snow began to fall which continued without intermission till Wednesday night, covering the ground to the depth of several inches and making good sleighing, we have had several falls since, and now to all appearance winter has fairly set in, and wheeled vehicles are laid aside for the season. We have had very sharp frost almost every day which has frozen the canal to such an extent as to stop navigation, and the large quantity of goods lying on the wharves waiting shipment by the steamers will to all appearance have to be forwarded by rail. The early close of navigation has taken all by surprise, and rather interfered with the activity in business which is usual previous to the close of the season. To-day snowing heavy.

A good deal of dissatisfaction exists among the fish merchants at the decided manner in which the new Inspector interprets his duties under the new Act, and so near the close of the season when every hour was of consequence to the shippers, they became restive under the requirement of the Inspector, to take all their fish to his stores to be inspected.

Wholesale business has not been very brisk.

ASHES.—*Pots.*—The ashes market has been declining all week, our closing quotation last week gave way on Wednesday, but recovered a little later on in the week. To-day first pots are selling at \$5.90 to 6.00 with a quiet market; seconds \$5.30; thirds are nominal. *Pearls.*—Very little doing in this ash and prices have also receded, the few sales reported were at under our last weeks quotations, the closing price being \$7.30 to 7.35 for first sort; seconds are nominal. The stocks at present in store are pots 1620 brls; pearls 600 brls.

BOOTS AND SHOES.—Not much doing just now, and shipments have been brought to a stop by the severity of the weather. Travellers on the road do not speak hopefully of a large business just now as country stocks are still very complete, compared to what they generally are at this season of the year. Quotations show no change this week:—Men's thick boots, \$2.25 to 2.75; ditto kip do., \$2.50 to 3.00; boys' thick boots, \$1.75 to 2.00; ditto kip do., \$2 to 2.25; women's buff boots, \$1.15 to 1.25; do. split do., 90c to \$1.10; do. pebbled buff bails, \$1.25 to 1.50; Misses do., \$1 to 1.25; do. buff boots, 90c to \$1.

CATTLE.—Our market is very fairly supplied and sales to a moderate extent are reported, prices being pretty steady; 1st quality \$7.00; 2nd quality \$5 to 6; 3rd quality \$4 to 5. *Sheep and Lambs.*—Are in good demand the former at \$3 to 6 according to quality, the latter \$2 to 3.50. *Hogs.*—In active request and a good deal of business doing at \$4.75 to 5.25 live weight.

DRUGS AND CHEMICALS.—We have very little change of any consequence to report in the state of this market. *Sal soda.*—Has been selling to a fair extent at \$2.12½ to 2.25. *Bi carb.*—Has been changing hands in round lots at \$5.70 to 5.75. *Refined borax.*—Has declined in price and can now be had at from 23 to 25c. *Cream tartar crystals* are unchanged. *Caustic soda* has been dealt in to a moderate extent at 5 to 5½c. *Bleaching powder* steady and unchanged. *Alum.*—Is perhaps a shade stiffer, we have heard of no sales under 2½c. *Epsom salts* \$1.87½ to 2.00.

DRY GOODS.—We hear of nothing doing in this line of business beyond the filling of an occasional small order. There has been some enquiry for heavy goods from the country. Remittances are improving. The city trade has been rather dull, but is now beginning to show symptoms of the holiday season. Clothing has