

even the grossly unfair statement of assets and liabilities which is embodied in the article in question, shows that the premium notes held by the *Etna* are more than a million dollars within the surrender value of its policies. No commercial man who has ever taken pains to examine the note system as practised by our Company, considering it as an investment for the Company, but has pronounced it to be the best and *safest possible* investment any company can make, and none except those who are *directly* interested in all cash companies, take any other view of the matter.

The *Etna* courts publicity in regard to everything connected with its business, and we suppose the other companies doing business in Canada will not object to have their standing and method of doing business ventilated also.

Yours truly, JOHN GARVIN,
Toronto, Decr 5, 1867. General Agent.

DRAFT ON A PARTICULAR FUND.—In *Kenny vs. Hinds*, in the Supreme Court, N. Y., it appeared that the action was brought against the drawer to recover the amount due upon a draft, drawn upon a particular fund in which the drawer had an interest, as follows:

ROCHESTER, Feb. 28, 1861.
Charles H. Stewart, Esq., Counsellor at Law, N. Y.:
Please pay Jacob Hinds, or order, \$400 from the proceeds of Leonard & Ives' bond, and charge the same to the account of
Yours, &c.,
ADIN J. HINDS.

The pleadings showed that the draft was given on an indebtedness existing between the payee and the drawer, and that the fund has failed after its acceptance by Stewart "to be paid from said proceeds." An action was commenced to recover the amount due on the bond of Leonard & Ives; but the Court had held at Special Term that there could be no recovery, and the judgment was affirmed at General Term. The plaintiff, to whom the draft had been transferred, claimed that the decision was conclusive as to the failure of the proceeds from the Leonard & Ives' bond, and that he was entitled to recover the amount due by the drawer at the time of giving the draft, and that the draft was evidence of so much indebtedness of the drawee to the payee. The defendant claimed there could be no recovery except from the particular fund, or in an action against Stewart, the acceptor; that the drawee was not liable for the original debt as the draft was drawn on and received payable from the proceeds of a particular fund. Citing 7 Greenleaf, R. (Maine) 126 and 14, Bart. 179. The Court held that the entire failure of the particular fund entitled the plaintiff to recover the debt due at the time the draft was drawn, and that the draft was evidence of the amount due, and ordered judgment for the plaintiff.

CONDITION—UNTRUE STATEMENT AS TO TITLE.—One of the conditions of a fire policy required that persons insured should within fourteen days give in writing an account of their loss or damage, such account of loss to have reference to the value of the property destroyed or damaged immediately before the fire, and should verify the same by their accounts, and by affidavit, and such vouchers as in the judgment of the Company might tend to prove such account and value, and should produce such further evidence and give such explanations as might be reasonably required; and if there should appear any fraud or false statement in such account of loss or damage, or in any of such accounts, evidence or explanations, or if such affidavit should contain any untrue statement, the policy should be void. Held, that as an affidavit could be required only to verify the account of loss or damage, the "untrue statement must refer also to such account, and that an untrue statement in the affidavit as to the plaintiff's title, would not vitiate the policy. In this case the statement complained of was, that the plaintiff was absolute owner of the building insured, which was unincumbered, whereas he had not paid for the land. He had, however, put up the building himself, so that if it had not become part of the realty his statement would have been literally true.—*Ross vs. The Commercial Union Assurance Co.*

WIGGINS VS. QUEEN INSURANCE COMPANY.—The Superior Court, Montreal, has given judgment in this case. It was an action for \$1000 loss by fire. The case was tried before a jury, who in answer to special questions put to them, assessed the plaintiff's loss at \$900, declared that that there had been no fraud, but that the claim was not made in due form. Both the plaintiff and defendants moved that judgment be rendered on this verdict in favour of themselves. The court rejected the motion of the plaintiff, and holding that the plaintiff had forfeited his right to recover by the mode in which the claim had been presented, gave judgment in favour of the defendants.

MARINE.—The schooner *New Dominion*, of Pictou, went ashore on the 29th, near the cut at Long Point, Fort Erie.

The schooner *B. F. Davy*, of Kingston, from Chicago, with corn for Kingston, went ashore on the reefs near Port Colborne.

The schooner *Carthaginian*, from Chicago with cargo of 17,000 bushels wheat, went ashore near Oswego. Vessel and cargo probably a total loss. Both insured.

The schooner *Meteor* wrecked near Oswego. Cargo shingles.

The Gore Bank has declared a dividend of three and a half per cent. for the half year. Transfer books to be closed from the 15th to the 2nd January.

Market Review.

Toronto, December 5, 1867.

Produce.—The past week marks the close of navigation, and with it comes a quiet period in the produce trade. Wheat is very dull and tending downward. Spring is offering at \$1.40 a \$1.41, and there are buyers at \$1.35 a \$1.37. Five cars sold early in the week at \$1.41. Fall wheat is nominal at \$1.50 a \$1.60 for good samples. Barley quiet at 78c. a 80c.; the shipping season being over there is no demand except from the local brewers, which is mostly for good white samples. There is a brisk local demand for oats at 50c. a 52c., and but very little in market and light receipts. Peas are dull at 65c. a 72c. There is some demand for superfine flour at \$6.30 a \$6.45, with sales of several hundred barrels at these figures. Extra is nominal at \$7 a \$7.25; nothing doing in superior extra, and none offering. Fine has been sold to a limited extent at \$4.75 a \$5.25.

Provisions.—Dressed hogs are arriving pretty freely, especially within the last two or three days. The packers are operating freely. One of the principal packing houses uses only live hogs, and this firm has taken during the week some 350 to 300 head at 3½c. to 4c. Dressed sell at \$4.75 for light, and as high as \$5.50 for heavy weights; extra hogs going a little higher. Butter is rather quiet, with a very moderate demand at 15c. a 17c. for dairy, and 12½c. a 14c. for store packed. Cheese dull at 8c. a 9c. Mess pork nominal at \$16.50 a \$17 for thin, and \$18 asked for heavy, with only a very moderate enquiry, and no transactions reported. Prime mess is quoted at \$14 a \$14.50. Bacon, Cumberland, nominal, at 7½c. boxed for shipment. Hams 8c. green from the block. Lard 8½c. a 9c. Eggs very scarce and firm at 15c. a 18c.

Hardware.—is dull, and dealers report a slack demand for all classes of goods, without any change in prices worthy of notice.

Hops.—There are good stocks in market, with only a moderate demand, limited by the extent of immediate requirements. Holders are firm at the following quotations: inferior 25c. a 30c., medium 30c. a 40c., choice 40c. a 45., and fancy 45c. a 50c. There is very little stock left now in first hands. The New York market is reported firm for good samples, and dull for common and inferior. A sale of two tons is reported here at 42c. on cars, charges included.

Groceries.—Some three or four trade sales are advertised for the next fortnight, and buyers will of course hold off to attend these. Business is quiet on this account.

Leather.—Dealers report a good trade at unchanged quotations.

Monetary.—Money continues close, with a good demand, especially from the provision trade, at rates quoted in our list. Silver 4c. a 5c. discount. Bank U. C. bills 60c. Owing to the prospect of resumption or amalgamation, the bills of the Commercial are held at 90c. a 95c., with business done at 89c. a 90c.

Freights.—Tariff rates by Grand Trunk to the following points are:—Flour to all stations from Belleville to Lynn, inclusive, 35c., grain for 100 lbs., 18c.; flour to Brockville and Cornwall, inclusive, 43c., grain 22c.; flour to Montreal, 50c., grain 24c.; flour to all stations between Island Pond and Portland, inclusive, 85c., grain 43c.; flour to Halifax \$1.05c., grain 53c.; flour to St. John 95c. Marine insurance, Portland to Halifax 1½c. on flour, and to St. John 1 per cent.

Phoenix Mutual Life Insurance Co. HARTFORD, CONN.

Accumulated Fund, \$2,000,000, Income, \$1,000,000

THIS Company, established in 1851, is one of the most reliable Companies doing business in the country, and has been steadily prospering. The *Massachusetts Insurance Reports* show that in nearly all important matters it is superior to the general average of Companies. It offers to intending assurers the following reasons, amongst others, for preferring it to other companies:

It is purely Mutual. It allows the Insured to travel and reside in any portion of the United States and Europe. It throws out almost all restriction on occupation from its Policies. It will, if desired, take a note for part of the Premium, thus combining all the advantages of a note and all cash company. Its Dividends are declared annually, and applied in reduction of Premium. Its Dividends are in every case on Premiums paid. The Dividends of the PHOENIX have averaged fifty per cent. yearly. In the settlement of Policies, a Dividend will be allowed for each year the policy has been in force. The number of Dividends will always equal the outstanding Notes. It pays its losses promptly—during its existence never having contested a claim. It issues Policies for the benefit of Married Women beyond the reach of their husband's creditors. Creditors may also insure the lives of Debtors. Its Policies are all *Non-forfeiting*, as it always allows the assured to surrender his Policy, should he desire, the Company giving a paid-up Policy therefor. This important feature will commend itself to all. The inducements now offered by the PHOENIX are better and more liberal than those of any other Company. Its rate of Mortality is exceedingly low, and under the average.

Parties contemplating *Life Insurance* will find it to their interest to call and examine our system. Policies issued payable either in *Gold* or *American* currency.

ANGUS R. BETHUNE,

General Manager,

Dominion of Canada.

Office: 104 St. FRANÇOIS XAVIER ST. MONTREAL.

Active and energetic Agents and Canvassers wanted in every town and village, to whom liberal inducements will be given. 16-1y

Berkshire Life Insurance Co., OF MASSACHUSETTS.

MONTREAL OFFICE:

20 GREAT ST. JAMES STREET.

INCORPORATED 1851—SECURED BY LAW.

AMOUNT INSURED \$7,000,000.

CASH ASSETS .. ONE MILLION DOLLARS.

\$100,000 deposited with the Receiver General for the protection of Policy holders.

ANNUAL INCOME.....\$500,000.

\$100,000 divided this year in cash amongst its Policy holders.

Montreal Board of Referees:—Hon. Geo. E. Cartier, Minister of Militia; Wm. Workman, Esq., President City Bank; Hon. J. O. Bureau, M.C.S.; E. Hudson, Fils & Co.; John Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor, Esq., Merchant.
Examining Physicians:—J. Emery Coderre, M.D., Professor of Materia Medica, &c., &c., of the School of Medicine and Surgery, Montreal, and of the Faculty of Medicine of the University of Victoria College; William Wood Squire, A.M., M.D., Graduate of McGill College; Francis W. Campbell, M.D., L.R.C.P., London.

For a sufficient test of merit we beg to state since the commencement of this old and reliable company in Canada, we have had the pleasure of insuring members of Parliament, some of the leading legal talent, and amongst numerous others, several of the leading merchants in this city.

This Company was the Pioneer Company of the non-forfeiture principle, and still takes the lead for every Policy it issues is non-forfeitable after one payment. The Company is now erecting a new stone building, five stories in height, at the cost of \$100,000, similar to the Molson's Bank of this city, but of much larger capacity, having 75 feet front, and 116 feet depth, containing three Banks, some Express Offices, and the Post-Office, yielding about \$8000 income, annually, all of which is the accumulating property of every Policy-holder.

The Company has issued nearly 2,000 Policies since the 1st January, 1867, which is the largest number, in comparison to the expenses, of any Company in Europe or America.

Such are the Results of the Cash System.

Full particulars, history of the Company, Rates, &c., can be obtained at the Managing Office for the Canadas.

EDW. R. TAYLOR & Co.,

20 Great St. James St. (over Pickup's News Office). 16-1y

Alex. W. Scott,
INSURANCE AND COMMISSION AGENT,
27 Bedford Row, Halifax, Nova Scotia. 1-tf