

Insurance.

FIRE RECORD.—Carleton Place, Sept. 4.—McGregor & McLeans store was seriously damaged by fire, the goods are fully covered by insurance, in the Niagara for \$2,000, and the Ottawa Agricultural for \$2,000.

Streetsville, Sept. 4.—The Globe Hotel was burned; nearly a total loss. The building and furniture was insured in the Western.

Hamilton, Sept. 11.—The barn of C. Baker, in the township of Ameliasburg was burned together with contents. Insurance \$700 which only partially covers loss.

St. John's, Que., Sept. 11.—A fire consumed Farrar's stoneware pottery.

London, Sept. 7.—A fire destroyed the house of Wm. Brown. Insured in Agricultural Mutual.

Burlington Beach, Sept. 8.—The pier of the canal was damaged by fire.

Hamilton, Sept. 5.—A fire destroyed the workshop of Mr. Roth, with contents. Loss, \$250.

Dundas, Sept. 9.—A fire consumed Mr. McKenzie's cooperage and Mr. McKay's shoddy mill. Loss, \$3,000. Buildings partially insured; no insurance on stock.

Bobcaygeon, Sept. 11.—The premises of George Brick, including dwelling, stables and sheds, were consumed by fire. Loss \$2,000. Insured in the Beaver Mutual.

Montreal, Sept. 11.—A fire destroyed a portion of the grocery of Messrs Poirier & Co. Insured for \$2,000 which covers loss.

Quebec, Sept. 11.—The house of Francois Roberge was destroyed by fire.

Arnprior, Sept. 11.—A fire consumed the furniture shop of Mr. Hubbard and the residence of J. G. Lattimer. Mr. Hubbard is insured in Stadacona for \$400 and Mr. Lattimer in Canada Agricultural for \$5,000.

London, Sept. 5.—The dwelling of Ald. Cowan was damaged by fire to the extent of \$200.

Kingston, Sept. 7.—The dry good's store of Mr. Erley was damaged by fire. Loss on building \$400; insured in Royal Canadian; loss on stock \$7,000. Fully insured in Aetna for \$4,000 and North British and Mercantile for \$11,000.

Lindsay, Sept. 7.—The dwelling of George Bushy was destroyed by fire. Loss \$250. No insurance.

Kingston, Sept. 4.—The store of Messrs. Macdonald & Hatfield. Wolfe Island was consumed by fire. Building uninsured; loss on stock \$2,000.

Belleville, Sept. 4.—The grocery store of R. Varney was burned. Insured for \$250 in Stadacona on building, and \$1,200 in Royal on contents.

Berlin, Sept. 7.—The glue factory of Messrs. Fisher and Sons was burned. Loss \$9,000; insured for \$4,000 in Waterloo Mutual and \$2,000 in Wellington Mutual.

Hawkesville, Sept. 11.—A fire destroyed the premises of J. C. Peterson, general merchant, with stock and household effects, the shoe shop of N. S. Ball, the saddler and harness shop of John Ottman, and the hotel of E. W. Woodman. Peterson's insurance on stock \$3,000; Ball, no insurance, stock mostly saved; Ottman \$1,000 on house and stock; Woodman \$600 on building.

Strathroy, Sept. 8.—A fire destroyed the furniture, salerooms, dwelling, and factory of J. and J. W. Baskerville, the grocery and residence of T. McMillan, and the residence of Charles Grist. Loss, \$6,000. Messrs. Baskervilles' insurance is \$1,000 on building, \$1,200 on stock; Mr. Grist is insured for \$800 on building and rance. on furniture; McMillan has no insurance.

London, Aug. 30.—The Golden Quoit Hotel, owned by Michael Glass, was consumed by fire. Insured for \$1,200 in the Royal.

Warwick, Aug. —Mr. R. Routly's barn with contents was burned by lightning. Loss \$2000. Insured in the Ottawa Agricultural for \$900.

Durham, Sept. 5.—The Registry office, Trinity Church, Argyle Hotel, and A. McFarlane's Waggon shop, with a number of private houses were burned. Loss stated at \$25,000. We have not learned the amount of insurance.

Quebec, Sept. 4.—The ferry steamer "North" valued at \$20,000, and owned by the Quebec and Levis Ferry Company, was burned. Insured in the Quebec for \$5,000; Royal Canadian \$4,000; Stadacona \$4,000. Almost a total loss.

Seaforth, Sept. 4.—A fire broke out in a house of Mrs. Griffith and destroyed about thirty-five buildings. Among the principal losers are R. Carmichael, whose entire block was destroyed. Loss, \$27,000; uninsured. Thos. Coventry, shoes; Geo. Dent, general store; R. Campbell, tailor; Hoffman Bros., dry goods; Thos. Lee, grocer; J. H. McDougall, shoes; Jas. Murphy, grocer; John Passmore, grocer; Wm. Robertson & Co., hardware; Thos. Sharp, livery; and Luke Beatty, dry goods. The insurances, so far as we can ascertain, are Gore District Mutual, \$8,000; Niagara District Mutual, \$1,000; Stadacona, \$4,000; Western, \$4,000; Lancashire, \$3,500; Manufacturers and Merchants, \$1,000; Waterloo Mutual, \$800.

Correspondence.

HAZZARD vs. CANADA AGRICULTURAL INSURANCE COMPANY.

To the Editor of the Monetary Times.

SIR: In reading your report of this case contained in your issue of the 8th instant, it occurs to me that the general public may be led to the belief that the defence offered by the Company to the plaintiff's action was merely technical. Such was not the fact: as it is never either the interest or policy of the company to take advantage of technicalities to defeat a claim having any foundation in justice. Where fraud is apparent the case is different.

In this case gross fraud was attempted and perjury committed by the claimant, and hence the defence. In making the defence, advantage was taken of several pleas, including the plea to which you have alluded. The real defence to the action was that the plaintiff had made a fraudulent claim on the Company; that he had sworn to a claim for loss of goods which were proved at the trial never to have been destroyed, also for goods which were not his property, which were not destroyed, and which were subsequently returned to their owner.

It was also proved at the trial that the same goods were insured in another company, and had been paid for by that other company.

The clearest evidence on these points was given by Mr. Squier of the Toronto and Beaver Mutual Insurance Company and Mr. Flynn, this Company's Inspector, and the admission of the plaintiff that he had wilfully committed perjury, proved. One or two cases will suffice to illustrate the nature of the claim, and there were several of a similar nature. One item of the claim was for a set of harness which plaintiff swore had been burnt; on being asked he produced the makers account. On enquiry it was found the harness had not been destroyed but was then in use by the plaintiff and it was identified and sworn to at the trial by the man by whom it was made and from whom it was purchased. Another instance was of a wagon belonging to a neighbour, included in the claim as destroyed, but which subsequent to the fire was returned to the owner.

Such are the facts of the case and with such

facts known to the Directors they would have been wanting in their duty to the shareholders and the public had they acquiesced in the fraud, and not resisted payment. The jury seemed to lean towards the plaintiff, and apparently ignored the evidence adduced in the cause.

I am, Sir,

Your obedient servant,
EDWARD H. GOFF,
Managing Director.

Montreal, 13th Sept., 1876.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Sept. 11, 1876.

No new strikes to report, but several wells are going down and others ready for the drill. In consequence of the rise in the U. S. market the London Oil association have now increased the price of refined oil to 25c in carload lots and 28c for smaller quantities. Matters so far run smoothly between the Crude Oil Association and the London Oil Association, and unless black-mailing is resorted to the Association will doubtless hold on to the expiration of the present lease. Crude oil is firm at \$1.00 and a considerable quantity of the surplus has been disposed of at that figure. Shipments for last week were: Crude, 4,980 bbls.; Distillate, 1,580 bbls.; Refined, nil.

THE MARITIME BANK.

To the Editor of the Montreal Gazette:

SIR,—However reluctant I am to write in a controversial spirit, on the subject of the recent meeting of the shareholders of the Maritime Bank, justice, not only to myself, but to those with whom I have acted, demands some explanation of our proceedings, which have been very much misunderstood by the press and people of St. John, N. B. The shareholders of that bank in Ontario and Quebec have acted with singular unanimity, although they have not had the benefit of much support from the press. Mr. Justice Ritchie, who was the most energetic opponent with whom we had to contend, did not fail to quote a passage from the *Monetary Times*, and the *Gazette's* article, written just before the meeting, was seized with avidity by the local papers. It has been said that the power to call the meeting "was only conferred by the Legislature to be used on extraordinary occasions." The Banking Act having been framed and carried through Parliament under my own supervision, I may without presumption be deemed as competent as any editor of a newspaper to give an opinion as to the intention of the Legislature, and I do not hesitate to assert that the late meeting was called in strict accordance both with the letter and the spirit of the Act. I deny that the signers of the requisition expressed general want of confidence in the directors, although they believed that in making the late call of 50 per cent., a grave error of judgment was committed. When that call was made some weeks ago, about 3,000 shares, or nearly one third of the whole stock of the bank was pledged to various banking institutions for loans, and the shares were at a discount of at least 25 per cent., representing a loss of \$250,000 on a paid up capital of about \$490,000. Under such circumstances, at a time of severe commercial depression, when the business of banking is less profitable than it has been for many years, the directors recommended, and the shareholders at the annual meeting adopted their recommendation, that an additional 50 per cent., should be called up. This proceeding, I do not hesitate to assert, was deemed a grave error of judgment, not only by the