

COMMERCIAL REGULATIONS.

CONVENTION OF UNDERWRITERS AT CLEVELAND.

The meeting of this Convention took place on Tuesday, the 11th February, 1857, and was continued by adjournment till Friday afternoon. After receiving the Report of the Executive Council, and other communications, Special Committees were struck as follows:—

On Equalization of Assessment.

On Policies.

On Hull Tariff.

On Cargo Tariff.

On the re-assembly of the Convention on Thursday, the various Committees were called on for their Reports.

The Convention on Equalization of Expenses brought up their report, recommending for the coming year a levy for expenses in the same manner as last year, but fixing the maximum receipts for assessment at \$200,000, and the minimum at \$40,000, which report was adopted.

The Committee on Policies brought up their report, recommending a uniform policy for use by Companies forming this Convention. That with this view, they had carefully examined the draft policy recommended by the Council, and as amended by them recommended it to the careful consideration of all underwriters on the lakes; but that they did not think it would be politic to adopt it until in the coming season it could be carefully tested by the underwriters, and on mature consideration deemed preferable to the forms in use. With this view the Committee recommended that a copy should be sent to each Company insuring on the lakes, in the hope that each might aid by its experience in perfecting such a form of policy as would meet with universal approval and adoption by the Convention. The form of policy was then submitted and the report adopted.

The Committee on Hulls reported that the tariff rates established in 1855 were adequate, and recommended their adoption for the ensuing year, with the following amendments in favor of the insured:—

Rates of steam hulls for 400 tons, to be extended to 450 tons; and the proportion of insurance to value to be three-fourths on vessels valued over \$5,000, and less than \$10,000; and four-fifths on vessels valued at \$10,000 and over. The report was adopted.

The Committee on Cargo Tariffs brought up their report, recommending the adoption of the New York tariff for merchandize going west, and in other respects the tariff of the Convention of last year, increasing, however, the rates from Lake Michigan and other points therein mentioned, and fixing a tariff of rates from Lake Huron, not provided for last year. This report was also adopted. The increase of rates resolved on thereby, is from Sept. 14 to Oct. 14, $\frac{1}{4}$ per cent; Oct. 15 to 31, $\frac{1}{2}$ per cent; Nov. 1st to 14th, $\frac{1}{4}$ per cent.; and 14th to 30th Nov., 1 per cent on merchandize to or from Lake Michigan to Lake Erie, and from all ports on the Welland Canal to ports on Lake Ontario. Add to Buffalo rates for April $\frac{3}{4}$ per cent.; 1st May to 14th Sept. $\frac{1}{2}$ per cent; 15th Sept. to 31st Oct., 1 per cent, and for No-