

as the original policy, showing that the insurance in that company is for one year and no more.

On this point the judge said, "My opinion is, that where you have plain terms, stating that two whole days are to be included within the limit covered by the insurance, they would be conclusive; and that anything short of a contrary stipulation, or a clearly established and invariable custom, so general and clear that the plaintiff should be presumed to have known it, would prove the defendant's contention." In our humble opinion, the nearly "invariable custom" of insurance companies is to limit the time in yearly policies to one year—that is, from a certain day of the month in one year to the same day of the same month in the next year. The practice of the Northern itself in renewing policies is to have the same date in the renewal receipt as in the original policy. The agent of the Scottish Union forwarded the "daily report," which is a copy of the written part of the policy, to his company in the usual way. We understand that no memorandum was made in the letter accompanying the "daily report" that the policy did not take effect until after midnight on the 26th August.

The strangest part of the judgment of Mr. Justice Johnson is the ground taken by him that because the defendant's agent repudiated any liability, he thereby waived the thirteenth condition of the policy, which requires a claimant to furnish satisfactory proofs of loss within fifteen days after the fire, and giving as "particular account of the loss as the nature of the case permits." The learned judge held that the defendant's agent having persistently maintained that "his company had no interest, he must therefore abide the legal consequences," and thus relieve the plaintiff from any obligation to furnish proofs of loss.

His words are as follow:—"The legal consequences of the answer of the agent so equivocally given," so reads the report in the *Herald*, but we think unequivocally is meant, "is, in the opinion of the court, that compliance with the condition was waived and dispensed with, and no proof of loss was necessary."

TORONTO TRADE FIGURES.

The aggregate of inward and outward foreign trade at Toronto last month, \$1,566,476, is not so great as in December, 1887, when it was \$1,695,302. The imports last month were valued at \$1,170,341, and the quantities, or at least the values, imported were generally smaller than in the like month of 1887, the principal exceptions being drugs and medicines, fish, hops, and leather goods. We append our customary comparative table of principal items.

	Dec. '88.	Dec. '87.
Cotton goods	\$ 68,622	\$71,817
Fancy goods	19,986	28,037
Hats and bonnets.....	5,897	8,368
Silk goods	28,916	33,355
Woollen goods	48,532	67,872
Total dry goods	\$172,953	\$209,449
Books and pamphlets....	\$ 50,048	\$ 53,538
Coal, anthracite.....		
" bituminous	30,270	75,963

Drugs and medicines	15,196	12,996
Fish, fresh or pickled	17,756	17,324
Fruits and nuts.....	47,744	54,454
Glass and glassware.....	25,282	29,206
Hops.....	20,240	2,645
Iron and steel goods.....	93,254	100,907
Jewellery and watches....	29,923	32,348
Leather goods	16,797	13,517
Musical instruments	16,317	20,436
Paper goods	30,241	34,471

Exports of animals, horses, for example, were larger last month than in the previous December, but dead meats were shipped to a less extent. Wool shows 118,180 pounds exported, worth \$26,420, against 4,811 pounds in December, 1887. Barley shipments were less than last month too, being 367,159 bushels, as compared with 393,988 bushels. Leather goods, wood goods, books, and machinery are among the articles of home make exported.

Products of	Dec. '88.	Dec. '87.
The mine.....	\$ 6	\$ 281
The fisheries.....		
The forest.....	6,892	16,906
Animals, &c.....	76,240	56,605
Field products.....	274,287	315,236
Manufactures.....	29,765	30,208
Miscellaneous.....	300	
Total exports.....	\$387,490	\$419,236

DRY GOODS POINTS.

The weather has for weeks been so mild that all prediction and expectation has been negatived, and business of various kinds more or less upset. Here, as we write, a fierce wind is blowing, and some snow came with it, but the snow is already slush, and the thermometers are lonesome at having no frost to chronicle. Our Montreal correspondent writes: "For years we have not had such a season in early January; furs are at a heavy discount, and umbrellas at a premium." Bad roads in the country and soft weather are against the country shop-keeper.

As to prices of dry goods, we can emphasize what was stated last week. Indeed, a number of the Canadian tweed manufacturers have stated by circular that they will not accept repeat orders except at an advance in price; letters from England state that manufacturers there and on the Continent decline orders for fine wool goods except at an advance; while late advices denote an advance of 1½d. to 2d. per yard on some higher-priced French woollen goods.

In respect of cotton goods, we have to note a general advance in domestic cottons of nearly all kinds. Cottonades are advanced from ¼ to ¾c. per yard; foulard linings, ¾c. all round; permanent linings, ¾c.; low silesias, ¾c.; chambrays, ¾c.; flannellettes, ¾c.; gingham, ¾c.; and seersuckers, 1c.; Grey cottons are not so plentiful and are firmer; the mills are reported to have orders on hand for certain lines sufficient to keep them employed till May. It is the common experience, as indeed it is to be expected, that payments from the country are not what they should be. Colder weather, however, will help to cure this.

PHOSPHATE OF LIME.

Improved transportation for so important an article of export as phosphate of lime is much needed in the region north of the Ottawa, where this mineral is mined. Especially was this lack found to exist during the latter part of 1888 season on the Du Lieve River, and indeed it affected the out-put and probably reduced exports. The quantity raised last year in the Buckingham, Perth, and

Kingston districts during the year was about the same as 1887, says the *Ottawa Journal*. But the actual shipments were considerably smaller. This is due to the fact that transportation was very difficult to obtain in the latter part of the season on Du Lieve River, and in consequence there is some 5,844 tons lying at various mines in the Buckingham district. The different Canadian phosphate firms produced the following quantities: In the Du Lieve district, the Phosphate of Lime Co., 7,500 tons; Canadian Phosphate Co., 4,000; Dominion Phosphate Co., 3,500; Ottawa Phosphate Co., 2,500; W. A. Allan, 200; total, 17,700 tons. As to the Templeton district, the Blackburn mines produced 2,500 Templeton & Blanche River Co., 170; Jackson Rae, 170; Canada Industrial Co., 150; total, 2,000 tons. Then in the Kingston district, Capt. Boyd Smith took out 1,500 tons, and James Foxton 500 tons; while in the Perth district the Anglo-Canadian Co. raised 600 tons. Here we have a total of 23,290 tons, which was distributed as under:—

	Tons.
To European points.....	14,432
To United States.....	2,814
Home consumption	200

Total exports 17,446

Leaving 5,844 unmoved, as before remarked.

Ocean freights on phosphates have been 6 shillings to 7 shillings until late in the season, when they advanced to 12s. 6d. from Montreal to Liverpool. But the break in the Cornwall canal detained cargo from the steamships in Montreal, and they accepted phosphate at 2s. 6d. per ton for Liverpool in order to get away. This enabled some phosphate to be shipped that would otherwise have been left over.

CAPE BRETON COAL MOVEMENT.

Three-quarters of a million tons of coal has been shipped from Cape Breton collieries during 1888, and the output would have been still larger had suitable tonnage been procurable at the proper time, but tonnage was drawn to other trades by a variety of causes. A correspondent of the *Halifax Herald*, writing from North Sydney, gives the following particulars of the coal shipments from Cape Breton collieries for the year:

	Tons.
North Sydney—Old mines.....	130,000
South Bar—Victoria mine.....	78,000
Sydney—Reserve mine	105,000
Sydney—Intercolonial mine (about).....	102,000
Sydney—Bridgeport mine (about).....	25,000
Little Glace Bay—L. G. Bay Co. mine	78,000
Little Glace Bay—Caledonia mine.....	103,000
Glac Bay—Ontario mine.....	8,000
Cow Bay—Gowrie mine.....	107,000
Cow Bay—Block House mine.....	6,486

A total gross output of 742,486
This is about the average, some mines varying a little from last year. Discussing the reasons why the output was not greater, the letter in question says that one great cause is the delay occasioned by steamers taking precedence of sail in loading, so that it is sometimes hard to say just when a sailing vessel can be loaded. As to steamers taking precedence, at a glance it seems unfair that preference should be given them, "but apart from custom, which is hard to upset, it must be borne in mind that the trade up the St. Lawrence is very large and the shipping time limited by the season, and mine owners could not depend with any degree of certainty on filling their contracts by sail."

—It is the astronomer who most frequently rises to observe.—*Philadelphia Ledger*.