

Received during 1880	No. of App'ns.	Amount Insured.	Amount of Undertaking.	Amount of Cash Pay'ts.
Declined and cancelled.	826	\$503,553	\$25,787 16	\$7,301 44
Total Received to date	96	65,043	3,088 89	1,018 78
Declined and Cancelled.	730	438,510	22,698 27	6,282 66
Expired	1,700	1,059,722	43,231 45	15,444 19
2nd Annual Premiums Received.	524	362,609	\$13,017 09	\$6,360 37
Total in force 31st December, 1880	1,176	697,113	30,214 36	9,083 82
				1,384 62
				10,468 44

The following Directors were unanimously elected for the current year, viz: D. M. Cameron, Merchant, Strathroy; G. I. Walker, Merchant, Aylmer; George Samuel, Merchant, Exeter; Edward Beltz, Hatter and Furrier, London; A. B. Powell, Merchant, London; Thomas Jones, Merchant, Forest; Richard Shoults, J.P., Parkhill; W. K. Atkinson, Merchant, Ailsa Craig; L. C. Leonard, Wholesale Merchant, London; D. S. Perrin, Wholesale Confectioner, London; H. D. Cunningham, Lumber Merchant, Ridgetown.

The Directors then met when A. B. Powell, Chairman Board of Water Commissioners, London, was re-elected President; D. M. Cameron, Reeve of Strathroy, Vice-President; and H. E. Sharpe, Manager.

VICTORIA MUTUAL FIRE INSURANCE COMPANY.—The annual meeting of this company was held in Hamilton on 25th January, President, Geo. H. Mills, in the chair. It was resolved to accept the minutes as read and approved. The report was read of the directors, and statements in detail of all receipts and expenditures, assets and liabilities of the three branches of the company. The seventeenth annual report showed 8,114 policies in force in the general branch, insuring

\$7,175,286, and 1,439 in the Hamilton branch insuring \$1,831,862. Total insurance \$8,997,148. The claims paid were: General, \$15,781; Hamilton, \$1,480; Water Works, \$10,540, (closed in September last). Total \$27,802 showing a reduction from any previous year, which the directors attribute to the improved condition of the country. Owing to the business depression, the consequent accumulation of unavailable assessments, the diminution of business, and the expense attending the "Water Works Branch," early in September last it was resolved to cease to accept further application for insurance. All its policies were therefore re-insured or cancelled from noon on the 27th of December last, thus avoiding further liability for fire loss from that date. With this trifling exception every fire loss in this branch has been paid, and it now remains but to realize from the assets, sufficient to repay the monies borrowed on account of it. To do this, the assessments were unavoidably larger than previously anticipated. The business of the company will therefore hereafter be confined to the "General" (or Farmers') Branch, and the "Hamilton Branch." The President stated in moving the adoption of the report, that "each branch of our association is responsible for its own liability, and the timely determining of the one that was not self-sustaining should not be a subject for regret, nor should the character of such others as are reliable be injuriously affected by the circumstance. I need scarcely say that the very small loss in the "Hamilton Branch" during the past year (\$1,400) and the continued low assessment, can scarcely fail to be gratifying to those who are interested in it." The report was adopted and the former directors re-elected.

BOOK NOTICES.

The publishers, Messrs. W. J. Gage & Co., have kindly sent us for criticism the first number of the *School Examiner* and *Monthly Review*, the science and school departments of which are under the direction of Messrs. Thos. Kirkland, M.A., and Wm. Scott, B.A., and the literary department under that of C. P. Mulvany, M.A. The quality of the essay on Sir Walter Scott is such as to make one wish for more; and the Topics of the Month contain the sensible suggestion that the "elder scholars should know something of what is passing in the world around them, yet too often they know more about the Saxon kings of the Heptarchy than of what is now occurring in France and Russia." Twelve pages out of thirty-two are devoted to notes, questions, discussions and specimen examination papers, and matters of interest to teachers especially. Chemistry, Statics, Mathematics, History. Grammar, are among the headings. It may not be amiss to suggest more care in the spelling of proper names, whether historical or geographical. "Vennacher, Bosphorous, Romania," are scarcely such spelling as should be taught by academic masters to their pupils, nor did we expect to find the names of "Richard N. Hut-ton" and "George Elliot" so given by *Literateurs* of the reputation of the literary editor. While cordially agreeing with the view expressed in L'Envoy, that few callings are likely to benefit more by an occasional glance at the humorous side of life than that of the teacher, we demur, as a matter of taste to what are rightly termed by the author of "Meta Hill's School" the noble lines of Emerson, being parodied as they are by the Bric-a-brac-ist, on page 17. We do not quite see "the humor of it." However, we accept the promise of the publishers that each number of the *Examiner* will be made better than the preceding one, and in that faith recommend the publication as likely to prove well worth the small price of subscription.

THE BANKERS' ALMANAC AND REGISTER for 1881

is the thirty first annual issue of that valuable compendium, statistical tables by the controller of the currency of the U. S.; a list of the national banks and their officers and N. Y. correspondents; European and Canadian banks and bankers, savings banks and trust companies; interest laws and statutes of limitations; and dividend paying mining companies in the States are among the contents of the book. Its price is two dollars, and it is issued from the office of the Bankers' Magazine, New York.

MAGUIRE'S CODE OF CIPHERS.—A comprehensive system of cryptography designed for general use. By Charles H. J. Maguire: Quebec, 1880. Mailed by author free of postage for \$2.00. This book, prepared by Mr. C. H. J. Maguire, chief accountant of the Union Bank of Lower Canada, is a very complete and ingenious system of cryptography. It "seems," says the *Banker's Magazine*, to be more nearly perfect than any we have yet seen. His code is arranged in conformity with the rules and regulations respecting secret writing telegrams, adopted by the International Convention of Telegraph Companies, which has been in force since last April. The book comprises a vocabulary of upwards of 18,000 words, together with banking, mercantile and other terms, phrases and sentences, also geographical names, tables of figures, etc. Each of these words, phrases or sentences can be expressed under this system by a combination of any three letters of the alphabet, and the number of these possible combinations is so enormous, that absolute secrecy is assured. The code also includes a table of figures, by which any number up to 10,000, and round numbers up to 49,900 millions may be expressed by a single cipher."

Under the new regulations of telegraph companies as to codes, such a book as Mr. McGuire's becomes a *desideratum*. These rules prohibit the use of proper names as *ciphers*, allow only three letters, arbitrarily placed, as one word, and on words exceeding ten letters charge double rates. For ordinary domestic business transactions by wire, this code is very convenient. We are told it has been adopted by several banks, and by some departments of the Dominion and Local governments.

CUSTOMS' AND EXCISE RETURNS.

		Jan., 1881.	Dec. 1879.	Inc. or Dec.
Montreal	customs	\$537,503	\$369,915	\$177 588I.
"	excise	89,420	76,884	12,536I.
Toronto	customs	257,446	209,163	48,283I.
"	excise	92,820	33,927	58,892I.
Hamilton	customs	62,538	49,140	13,398I.
"	excise	27,152	26,598	554I.
Halifax	customs	....	....	....
"	excise	....	....	....
St. John	customs	43,425	32,159	11,266I.
"	excise	19,865	17,213	2,652I.
London	customs	48,572	55,055	6,482D.
"	excise	....	....	....
Belleville	customs	3,511	2,957	554I.
"	excise	7,493	5,842	1,651I.
Brantford	customs	....	....	....
"	excise	....	....	....
Guelph	customs	7,428	3,851	3,577I.
"	excise	16,297	13,064	3,233I.
Ottawa	customs	16,667	17,660	993D.
Winnipeg	customs	....	....	....
Victoria	customs	....	....	....
Kingston	customs	....	....	....

FIRE RECORD.

ONTARIO.—Belleville, 1st.—P. Tansey's dwelling destroyed, loss, \$3,000; insured in L.L. & G. \$2,000.—St. Catharines, 1st.—Calvin Phelps' house burned, loss \$1,000, insured.—Elnavale, 1st.—Burn's hotel burned, loss, \$5,000, insured