of "Dominion Political Affairs" last year, classified under the headings, "General Elections," "Political Affairs in Ontario," "Provincial Affairs," "Dominion and Provincial Finances," "Relations of Canada with the Empire and with the United States," Militia and Transportation interests, Insurance, Commerce, Agriculture, Religious and Moral interests, Educational affairs, etc.,.etc. "The Review" contains records of literally priceless value as materials for Canadian history, the authenticity of the events and incidents narrated, as well as the quotations from speeches and documents being assured by their being compiled so close to the time they occurred, or were uttered, or published. Mr. J. Castell Hopkins has remarkable ability for work of this class and his "Canadian Annual Review of Public Affairs" deserves to be a very successful publication. Librarians are remiss who do not have this work and the preceding volumes in their collection.

Fiftieth Massachusetts Life and Miscellaneous Insurance Report, 1904.—A highly significant section of this report is the chapter devoted to "Abstracts of Reports of Receivers of Insolvent Assessment & Fraternal Insurance Companies of Commonwealth," Massachusetts; of these companies there are no fewer than 18 in the hands of receivers in this one State!

New Jersey Insurance Report, 1904. Part 2, Life and Miscellaneous Insurance.—Last year the life companies in New Jersey issued policies for $104,021,325, the premiums collected being $16,603,475.

Pennsylvania Fire & Marine Insurance Report, 1904.—The fire risks written in 1904 were $24,523,400,293, and fire premiums received, $207,851,828. Of the foreign companies, risks were $7,688,997,661, premiums $60,292,107, of marine and inland risks there were written $6,153,129,424, the premiums being $13,964,436. The ratio of fire losses to premiums received in 1904 was 61.94, as against 48.66 in 1903.

Kentucky Insurance Report, 1904. Fidelity & Casualty Life & Assessment Companies.—Mr. Henry R. Prewitt, commissioner, gives his views on "Investment of Life Insurance Companies," as follows: "One of the great evils in insurance is the right to control its investments. I would suggest, to remedy this, that the companies be required to invest a certain per cent. of the net earnings in Kentucky securities. Originally investments of insurance companies were restricted to bonds of the United States, State and County, policy loans and mortgages not exceeding 50 per cent. of real estate values. There could be but little doubt as to the value of this class of securities, but the growth of insurance companies, the accumulation of vast funds, has opened up other avenues of investments. So today securities held by insurance companies, to say the least, a great many of them are objectionable. To require them to invest in Kentucky securities would make the policies of the people of the State more secure, and would furnish capital to develop the vast resources of the State." He enters a strong protest against allowing any life insurance company to do business in the State of Kentucky that pays any executive officer a salary exceeding that paid the President of the United States, $50,000 a year. He considers such exorbitant salaries wrong in principle.

District of Columbia Insurance Report, 1903-4. Life Insurance.—The Commissioner says that "about 100 companies and orders of doubtful responsibility have been refused licenses and compelled to withdraw from the District." Such a record shows the necessity for insurance supervision, as, if those 100 companies had been allowed to operate, they would have carried on fraudulent insurance business to the serious injury of the people and of sound insurance interests.

Investment Directory. Insurance Companies.—This work gives a "Description and Classification of Bonds and Stocks to the par value of more than one and one-half million dollars held on January 1, 1905, by insurance companies transacting business in the United States." It was compiled by Mr. L. H. Wolfe, consulting actuary, New York City, and published by "The Insurance Press." Of its kind this work is unique. It contains 1,193 pages, wholly devoted to information relative to United States, foreign, State and Municipal and railroad bonds, railroad and miscellaneous stocks, schedules of securities, fire and marine insurance companies, life insurance, fraternal organizations, accident, and other casualty companies, also a synopsis of laws pertaining to investments of insurance companies in different States. The information respecting the bonds held by insurance companies includes the rate of interest they severally bear, the date of their maturity, and the par value of those held by each company. The index is a most valuable feature of this work; by it may be found, at a glance, where any class of security is held and the amount, also each company's security list. The typography is most attractive, being so clear and easy to read.

PERSONALS.

Mr. C. W. I. Woodland, Toronto, joint manager for Canada, of the Employers' Liability Assurance Corporation, was in Montreal this week. He states that notwithstanding keen competition, the business of the Corporation is steadily increasing in the West.

Mr. Henry C. Hamilton, solicitor, Sault Ste. Marie, has been on a visit to this city. He gives a good account of the prospects of that region.

Mr. A. D. Baithwaite, manager of the branch of the Bank of Montreal, Hamilton, on being promoted to the New York office, received a valuable present from the staff.

The Honble. Senator Cox, Toronto, has been amongst the visitors to Montreal during the past few days.

Mr. J. J. Kenny, Vice-President and Managing Director of the Western Assurance Co., was in Montreal yesterday.