## THE MONETARY TIMES

## Mercantile Summary.

A change has been made in the man agership of the Dominion Steamship Line in Montreal. Mr. John Torrance has resigned the position of manager. which office he had filled for about thirty years. He is succeeded by Mr. James Thom, assistant manager of the line, who will also be manager of the Leyland Line. The new manager has been connected with shipping interests in Montreal for twenty years, and is widely known in business circles, being at present treasurer of the Board of Trade.

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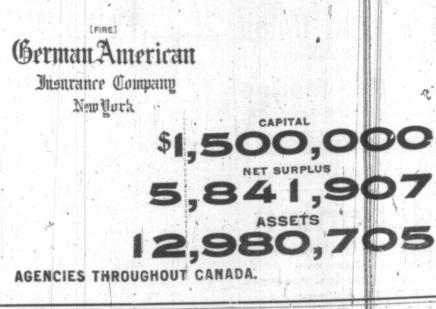
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The Mexican Light and Power Company held their annual meeting in Montreal on the 26th mit. It was stated in the chairman's report that for over two years the electrical development undertaken by the company in the vicinity of Mexico City had been steadily prosecuted, and at length the first unit of a total of six is delivering satisfactorily about 6,700 horse-power in the capital of the republic by means of a transmission line ninety miles long, the wire carrying 40,000 volts, to be increased to 60,000 when the permanent work is in place. There is also a further extension of to be submitted at the annual meeting seventy-five milds to the important of proprietors in Edinburgh on the 21st mining centre of El Oro, where a good December. The assets of this bank exmarket for power is assured, and where ceed eighteen millions sterling, equal to some is already being delivered. The ninety millions of dollars our money. earlier acquisition by the company of the Mexican Electric Works, now en- the reserve fund, £1,030,000; the note tirely merged, had shown during the circulation, £891,526. On transactions, current year a satisfactory increase in the amount of which is indicated by the gross earnings. The entire board of figures above given, the bank earned a Hon. James W. Monereiff (who retire directors was re-elected, with Mr. James gross profit of £ 374,670. From this take in rotation from the rive board) to the



Ross as president, Mr. F. L. Wanklyn, J. H. Plummer, F. S. Fearson, vicepresidents. NATIONAL BANK OF SCOTLAND, LIMITED.

The report of this bank for its last fical year has been forwarded to us. It was, The paid capital is a million pounds;

£153,476, the charges of management at head office and 118 branches, £200,000 for dividend of 20 per cent, and some allotments for Pension Fund and alterations to premises, there is a larger balance to carry forward than in the preceding year. Manifestly, this is an important and successivel bank, one of those of which Scotland may be proud. A paragraph in the report, expresses regret at the recent death of the deputy governor of the bank Donald Cameron, Esq., of Lochiel, and of a member of the extraordinary brard, Mr. Fletcher Norton Menzies, a director for thirty-two years. Mr. Alex Wilson, of Bannockburn, is leaving the board by reason, of ill-health. To fill bacancies it is proposed to transfer Mr. B. Hall Blyth and

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