

Mercantile Summary.

A change has been made in the management 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.

The Mexican Light and Power Company held their annual meeting in Montreal on the 26th ult. 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 seventy-five miles to the important mining centre of El Oro, where a good market for power is assured, and where some is already being delivered. The earlier acquisition by the company of the Mexican Electric Works, now entirely merged, had shown during the current year a satisfactory increase in gross earnings. The entire board of directors was re-elected, with Mr. James

[FIRE]
German American
 Insurance Company
 New York

CAPITAL
\$1,500,000
 NET SURPLUS
5,841,907
 ASSETS
12,980,705

AGENCIES THROUGHOUT CANADA.

Ross as president, Mr. F. L. Wanklyn, J. H. Plummer, F. S. Pearson, vice-presidents.

**NATIONAL BANK OF SCOTLAND,
 LIMITED.**

The report of this bank for its last fiscal year has been forwarded to us. It was to be submitted at the annual meeting of proprietors in Edinburgh on the 21st December. The assets of this bank exceed eighteen millions sterling, equal to ninety millions of dollars our money. The paid capital is a million pounds; the reserve fund, £1,030,000; the note circulation, £891,526. On transactions, the amount of which is indicated by the figures above given, the bank earned a gross profit of £374,670. From this take

£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 successful 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 board, 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 vacancies it is proposed to transfer Mr. B. Hall Blyth and Hon. James W. Moncreiff (who retire in rotation from the active board) to the

