

Montreal, and E. R. Wood, managing director Central Canada Loan and Savings Company.

The objects of the company are the acquiring and operating of the property and franchise of the Societe de Necax, in connection with the water-powers on the Necaxa, Tenango and Catepuxtia Rivers, in the State of Pueblo, Mexico; the installation of plant for the generation of electricity, and the construction of transmission lines from the power-houses to the city of Mexico and elsewhere; and the distribution and sale of light and power within the city.

The federal franchise covers in addition the right to extend the company's transmission lines to any other towns in Mexico, and confers all necessary powers of expropriation, etc.

By the possession of this franchise, the company is in the position of enjoying a monopoly of the right of supplying electric light and power to the great and growing capital of the city of Mexico. Although the water-powers are distant nearly 90 miles as the crow flies, from the city, and the transmission lines on the route selected will be at least 95 miles long, the facilities for both creating and transmitting power are so great that it will be possible to accomplish it at a comparatively low rate of expense.

At present the City of Mexico has to depend for its power upon the burning of

coal, and as this fuel is now, and always must be, an expensive commodity there, the minimum price at the best of times being not less than \$8.50 per ton, the splendid field for the sale of electric power at a price which, while rendering its use far cheaper than that of coal, will yet return very handsome dividends upon the investment required to produce it, becomes at once manifest.

The Mexican Republic, under the direction of that marvellous man, President Porfirio Diaz, has for many years been enjoying the benefits of settled government and enlightened administration. Remarkable advances have been made, not only in manufactures and commerce, but in education and culture, and the increase of wealth has been by leaps and bounds.

The capital of the Republic, situated in the centre of the bed of a dry lake, is a handsome and prosperous city, rapidly growing in population and wealth. The streets are well lighted and well paved; there is already an excellent tramway service with nearly 200 miles of track. The public buildings are of striking appearance, and of substantial construction, and the whole city is full of bustling and prosperous life. Within recent years vast amounts of American capital have been invested in Mexico, more particularly in mines and railways, and this entrance of Canadian capital into the field gives every promise of proving a well-considered and amply remunerative enterprise.