

although authorized for that purpose. The total amount expended on the purchase and construction of the canal to date is \$347,189,207, and the amount expended from the proceeds of bonds, including premiums, is \$138,600,869, leaving \$208,588,338 as the amount expended from the general fund of the Treasury. The total amount of Panama Canal bonds already authorized by Congress is \$375,200,980 and as \$134,631,980 represents the amount of bonds already issued to date, the balance of bonds authorized, but not yet issued, is \$240,569,000.

### WEALTH OF MEXICO

#### American Investments Are Reported To Be the Largest—Numerous Interests Represented

The following table transmitted by United States Consul Marion Letcher, Chihuahua, showing the wealth of Mexico according to the nationality of ownership, was prepared by Mr. William H. Seamon, late of Chihuahua, who has had long experience in Mexico as a mining engineer. The sources of information from which the statistics were drawn are as follows:—Government reports and various state reports; directory of business houses, factories, etc.; directory of mines and smelters; La Mexique; Mexican Yearbook, and numerous reviews, encyclopedias, company reports, etc.

Canadian enterprises are not specially noted in the table. Actually, there is little Canadian money in Mexico, although there are considerable English funds there which have been diverted to that part of the world by Canadian financiers and engineers. Nearly \$132,000,000 worth of bonds of Canadian corporations operating in foreign countries, largely in Mexico and Brazil, have been sold during the past seven years. The figures are appended:—

Year.	Amount.
1907 . . . . .	\$ 11,461,200
1908 . . . . .	23,250,000
1909 . . . . .	5,000,000
1910 . . . . .	26,820,000
1911 . . . . .	42,155,000
1912 . . . . .	22,386,666
1913 . . . . .	
Total . . . . .	\$131,972,866

British and European investors are favorable to these securities, and hold the majority of the bonds and stocks of the companies.

Classification.	American.
Railway stocks . . . . .	\$ 235,464,000
Railway bonds . . . . .	408,926,000
Bank stocks . . . . .	7,850,000
Bank deposits . . . . .	22,700,000
Mines . . . . .	223,000,000
Smelters . . . . .	26,500,000
National bonds . . . . .	52,000,000
Timber lands . . . . .	8,100,000
Ranches . . . . .	3,150,000
Farms . . . . .	960,000
Live stock . . . . .	9,000,000
Houses and personal property . . . . .	4,500,000
Cotton mills . . . . .	1,200,000
Soap factories, etc. . . . .	600,000
Tobacco factories . . . . .	9,600,000
Breweries . . . . .	760,000
Factories, miscellaneous . . . . .	
Tramways, power and electric light plants . . . . .	
Stores: . . . . .	
Wholesale . . . . .	2,700,000
Retail . . . . .	1,680,000
Oil business . . . . .	15,000,000
Rubber industry . . . . .	15,000,000
Professional outfits . . . . .	3,600,000
Insurance . . . . .	4,000,000
Theatres . . . . .	25,000
Hotels . . . . .	260,000
Institutions, public and semi-public . . . . .	1,200,000
Total . . . . .	\$1 057,770,000

### TO END THE WAITING POLICY.

A letter from a planter in Mexico to his father in Toronto, a few weeks ago, said:—"I see and hear first hand things which should give Wilson such a nightmare that he never would be able to sleep again. . . . I cannot understand why the foreign powers are content to let the United States follow this policy while those powers stand by idly and watch the destruction of their properties and the loss of lives. If the people in the United States knew of one-half transpiring down here, they would demand intervention for pity's sake alone."

### RESUMPTION OF DEBT SERVICE.

The financial agent in London of the Mexican government recently announced that he received a telegram from the Mexican minister of finance, which read as follows:—

"From 1st April the service of the public debt will be resumed and the various decrees and regulations governing the payment of customs duties by means of certificates issued by the National Bank will be again put in force, the decree of 12th January, 1914, being hereby rescinded.

"The remittances abroad in accordance with the loan contracts or laws of the national debt will be made on receipt of instructions from the ministry of finance according to the rate of exchange and the proceeds of the customs revenue will be held by the National Bank of Mexico until the ministry of finance issues orders for the remittance abroad. From the 15th April, 1914, the surcharge of 50 per cent. on the customs duties levied in virtue of article 1 of decree of 18th October, 1913, is annulled and all merchandise arriving at ports after the said 15th April or crossing the frontier after said date will not pay said surcharge."

### PAYING THE ARMY DAILY.

The Mexican Federal army recently was being paid every day, in order to hold its confidence.

### CANADIAN BANKS IN MEXICO.

There are two Canadian banks which have branches in Mexico City, the Canadian Bank of Commerce and the Bank of Montreal. The former has its branch office at 50, Avenida San Francisco, where Mr. I. P. Bell is manager and Mr. D. Muirhead assistant manager. In charge of the Bank of Montreal's Mexico city branch, are Mr. S. C. Norsworthy, joint manager and Mr. O. R. Sharp, acting joint manager.

English.	French.	Mexican.	Other.
\$ 81,237,800		\$125,440,000	\$ 75,000
87,680,000	\$ 17,000,000	12,275,000	38,535,380
5,000,000	31,000,000	31,950,000	3,250,000
		161,963,042	18,560,000
43,600,000	5,000,000	7,500,000	7,830,000
		7,200,000	3,000,000
67,000,000	60,000,000	21,000,000	
10,300,000		5,600,000	750,000
2,700,000		14,000,000	
760,000		47,000,000	1,250,000
		47,450,000	3,800,000
680,000		127,020,000	2,760,000
450,000	19,000,000	6,000,000	4,750,000
		2,780,000	3,600,000
	3,238,000	4,712,000	895,000
	178,000	2,822,000	1,250,000
2,780,000		3,270,200	3,000,000
8,000,000		5,155,000	275,000
110,000	7,000,000	2,800,000	14,270,000
30,000	680,000	71,235,000	2,175,000
10,000,000		650,000	
		4,500,000	2,500,000
850,000		1,560,000	1,100,000
		2,000,000	3,500,000
		1,575,000	500,000
		1,730,000	710,000
125,000	350,000	74,000,000	200,000
\$321,302,800	\$143,446,000	\$793,187,242	\$118,535,380