

MEXICAN COMPANIES TROUBLED

Northern Power and Northwestern Railway Have Felt the Effects of Political Disturbances in the Republic

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That matters are in a chaotic state in Mexico is the statement of Mr. G. F. Greenwood, managing director of the Mexican Northern Power Company, Limited, which is largely owned in Canada. Mr. Greenwood has just returned from a prolonged stay in Mexico, and is none too hopeful of an immediate return to a condition of peace and prosperity. Amnesty has been offered to the rebels but this seems to be having little effect in tempting them to return to their homes and peaceful occupations. The government has tried to restore order, but the past few months have not witnessed marked improvement. Mr. Greenwood thinks matters may gradually improve.

Progress of the Company.

Speaking especially of the progress made by his company, he says that the development in progress should be completed by July 1st, and the company will then be able to deliver power. At the Couchos River dam there are 1,500 men at work and at Boquilla excellent progress is being made, notwithstanding the unsettled condition of the country.

The Mexican and Northwestern Railway Company is also troubled. The bridges of the company have been blown up and the lumber mills are hampered both in output and shipping possibilities. The railway runs through an excellent territory, and were it not for the hostile operations of the rebels would be doing a remunerative business.

May Ask Government to Interfere.

As a result of the heavy losses experienced by the company, it is stated at Ottawa that a movement is on foot to have the Dominion Government memorialize the British Government with the object in view of protecting the property of Canadian and British citizens. Many millions of British and Canadian money are in the Mexican Northwestern and other Mexican concerns, and these funds have been in some jeopardy during the past few years while the political disturbance continues.

MONTREAL AND SHAWINIGAN POWER RIGHTS

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An announcement of much interest to shareholders of the Montreal Light, Heat and Power and the Shawinigan Water and Power Companies is likely to be made soon in connection with the rights which are likely to accrue to them through the offering of the new issues of the Cedar Rapids Manufacturing and Power Company. A special meeting of the directors of the two companies first mentioned has been held to canvass the situation and the final details of the issue have been decided. Circulars will shortly be sent to the shareholders of the two concerns advising them of the offering of \$3,000,000 of new bonds of the Cedar Rapids Company and the terms upon which the offering will be made. The price may be 90 per cent. of par, a bonus of 25 per cent. of common stock to accompany the bonds. The shareholders of the two companies will likely have the privilege of subscribing in the ratio of 30 per cent. of their holdings of Power or Shawinigan.

It is about a year since the interests in control of the two concerns came to the conclusion that they required the Cedar Rapids power for their future operations and reached an understanding with Mr. D. Lorne McGibbon for the purchase of a controlling interest. The Montreal Light, Heat and Power Company is the distributing agent in Montreal for the power it develops in its own plants as well as that developed by Shawinigan. It will also distribute for Cedar Rapids.

Eastern fire underwriters say that while the fire losses in New Brunswick during 1912 were about the average, the losses in the Maritime Provinces as a whole were unusually large. Several big fires in Nova Scotia ran up the total. Halifax was a big sufferer, the Woodside Sugar Refinery fire alone meaning a loss of a million. While there is no way of telling the exact amount of the destruction by fire in the Maritime Provinces, some of the insurance men estimate that the loss will run well over \$2,000,000. In Berlin, which has over twice the population of all the Maritime Provinces, the average annual fire loss is only \$150,000. In New Brunswick there were no very large fires, but the number of small fires was very large.

FREDERICTON'S FIRE CHIEF WANTS MOTOR APPARATUS

The annual report of Fredericton, N.B., fire department, presented by Fire Chief Rutter, shows that the alarms during the year (general and still) numbered seventy-six, only two of which were of more than ordinary proportions, namely, those in the Sharkey Block and the Queen Hotel annex. While the losses on these properties were large, the fact that they were not more serious was owing to the good work performed by the members of the department. There was also a heavy insurance loss at the premises of F. B. Edgecombe Company, Limited, but which was almost entirely caused by smoke damage.

The insurance losses for the year total \$14,903.94. The losses on building being \$8,326.94, and on contents \$6,577. The total insurance risk on buildings and contents being \$81,550.

Fire Chief Rutter, in his recommendations, said: "I have again to refer to the necessity of increased protection. I cannot too strongly impress upon the board the matter of adding to our appliances, and in this line would recommend the purchase of a motor driven combination chemical and hose wagon, as well as a more modern and better equipped ladder truck, also motor driven.

"In order to house the above as well as present apparatus, I would strongly recommend the erection of two stations.

"I would also recommend the purchase at once of 500 feet of cotton rubber lined hose to supplement the 3,800 feet at present on hand, some of which has been in use so long that it cannot reasonably be expected to stand the hardest service.

"The only addition to the appliance during the year were two three gallon chemical extinguishers which have been placed on the ladder truck, and which with the two previously in use have been of great assistance at small fires."

The proposal to have two fire stations was carried by the council by a small majority.

SASKATCHEWAN CORPORATION TAXES

The Saskatchewan Provincial treasurer's bill to amend the corporation tax act was read a first time in the provincial legislature.

The house in committee of the whole fixed the following taxes under the powers of the corporation tax act.

First, every bank doing or transacting business directly or indirectly within Saskatchewan.

(a) In any incorporated city, \$300.

(b) In any incorporated town, \$100.

(c) For every other branch office of the bank, \$25.

Secondly, every telegraph company and every railway company which owns, leases or operates a line or part of a line or lines of telegraph operated in Saskatchewan and does therein or carries on in connection therewith a general commercial telegraph business in Saskatchewan.

(a) For every branch office of company in any incorporated city, \$125.

(b) For every branch office of company in any incorporated town, \$50.

(c) For every branch office of company in any incorporated village, \$20.

Thirdly, every express company doing or transacting business directly or indirectly within Saskatchewan.

(a) For every head office of company in every incorporated city, \$250, and for every branch office of company in any city, \$50.

(b) For every branch office of company in every incorporated town, \$100.

(c) For every branch office of company in any incorporated village, \$40.

The Excelsior Brick Company has increased the amount of its capital stock from \$150,000 to \$250,000. such increase consisting of 1,000 shares of new stock of \$100 each.

Fire Commissioner Latulippe, of Montreal, blames insurance agents for the large number of fires. He urges upon insurance companies the necessity of exercising great care in the selection of their agents, and suggests that the names of all dismissed agents be given to the Canadian Fire Underwriters' Association, and that no such agent be employed by another company. He blames agents for a number of fires of incendiary origin, explaining that some of them force people to take out policies in excess of the value of the goods insured. The report for the past year shows that there have been fewer fires in 1912 than in 1911, there being a difference of ninety-six fires.