The Union Mutual. The past year was not an easy one in the United States in which to make marked progress in a life company's showing. The more noteworthy then is the 1906 record of the staunch Union Mutual Insurance Company whose annual statement shows advancement in amount of insurance in force and increases in yearly income and in assets that have been material and most satisfying. Reference was made at the annual meeting to the recent state examination of the company, and it was clearly shown that the financial standing of the institution is vouched for in a most gratifying way by highest public authority. New insurance was paid for in 1906 amounting to $10,007,586, an increase of $353,850 over 1905. The assets now stand at $12,604,606 and the reserves at $12,006,191.

Mutual and North British. It is reported by cable from London, that Justice Sir Chas. Swinfen Eady, in the Chancery Division of the High Court of Justice, has pronounced judgment in favour of D. C. Haldeman, former London manager of the Mutual Life Insurance Company of New York, and in favour of the North British and Mercantile Insurance Company, in the suit of the Mutual Company asking the defendants for an injunction and indemnities in connection with Mr. Haldeman's plan to transfer the British policy-holders of the Mutual to the North British. Justice Eady said the plaintiff's case had wholly failed against both defendants, and it was therefore dismissed, with costs against the Mutual Company.

Winnipeg's Serious Fire. A heavy wind and a temperature of nearly 40° below zero made more difficult the task of Winnipeg's firemen in fighting the serious night blaze that occurred this week in the Pulford block, in the centre of the city's wholesale district. The property loss of about a quarter million dollars emphasizes the necessity of the new high pressure system now under way.

New Bank of Commerce. Building. The Canadian Bank of Commerce is going to commence operations in May upon its new banking house, which is to be erected upon the present site of the Temple Building on St. James Street, Montreal. This will be an up-to-date banking house and for banking only. The tenants of the Temple Building have received notice to vacate the premises by the first of May.

Sir Wm. Meredith Resigns from North American. Owing to an order of the department of justice that all judges must sever their connections with private corporations, it has been necessary for the directors of the North American Life to accept reluctantly the resignation of Sir Wm. Meredith, Chief Justice of Ontario.

THE MEXICAN LIGHT & POWER COMPANY, LTD.

The statement of the above company for the year ending 31st December, 1906, has been issued to the shareholders and the adjourned general meeting called for noon, Wednesday, the 6th February.

The general balance sheet (expressed in gold currency), is as follows:—

Assets.

Cost of Properties, Franchises and Concessions	$24,350,456.46	
Apparatus Rented to Consumers	21,439.58	
		$24,371,896.04
60,000 Shares Mexican Electric Light Company, Limited	3,000,000.00	
Shares of Other Companies	10,991.63	
		3,010,991.63
Material in Stock and in Transit		742,738.39
Accounts Receivable	387,035.81	
Government Deposits	21,015.05	
Unpaid Stock Subscriptions	24,375.00	
		432,425.86
Unexpired Insurance Premiums, etc.		25,635.20
Cash in Bank and in hand:—		
Mexico	75,673.83	
New York	2,000.00	
		77,673.83
		$28,661,360.95

Liabilities.

Capital Stock (Authorized $16,000,000.00)	$13,585,000.00	
Bonds (Authorized $12,000,000.00)	12,000,000.00	
		$25,585,000.00
Current Loans and Overdraft		1,403,866.26
Sundry Accounts Payable	216,239.65	
Unclaimed Wages	3,204.43	
Employees' and Consumers' Deposits	2,622.18	
		222,066.26
Accrued Bond Interest:		
Mexican Electric Light Company, Limited	150,000.00	
Mexican Light and Power Company, Limited	250,000.00	
		400,000.00
		$27,610,932.52
Profit and Loss Account		1,050,428.43
		$28,661,360.95

The figures of the profit and loss account are as under:

Proportion of interest on Bonds, chargeable to Operating Account to December 31st, 1906	$518,443.57
Interest on Bonds of the Mexican Electric Light Company, Limited, for the year 1906	300,000.00
Uncollectible Accounts written off	18,745.85
	837,189.42
Balance carried forward	1,050,428.43
	$1,887,617.85
Dividend from The Mexican Electric Works, Limited, year 1904	$292,000.00
Dividend from The Mexican Electric Company, Limited, year 1905	140,000.00
Nett Earnings for 1905, including Earnings of Properties acquired from The Mexican Electric Works, Limited	380,331.23
Nett Earnings for 1906 from all Properties	1,075,286.62
	$1,887,617.85

AMONG THE BIG FIRES of the week that in the Baldwin Locomotive Works, Philadelphia, ranks first as to magnitude, the loss being estimated at about $1,000,000. The Baldwin works comprise the largest industrial plant in the United States employing 18,000 men in Philadelphia alone.