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After the War

What will the Canadian position be after the war? A few words as to the factors which are materially assisting to bring about a healthy national condition. **Page 10**

Municipal Bond Market

Toronto sells \$4,533,000 4½ per cent. long-term securities to local houses at 90.67, **Page 7**. *The Monetary Times'* weekly register of financing by municipalities. **Page 20**

Canada's Loan Successful

Dominion's loan in London of £5,000,000 was strongly recommended and over-subscribed £2,000,000. Colonial government credit is 4½ per cent. for 5 or 10-year terms. Some changes in rates in recent years. **Page 18**

Railroad Bonds and Stocks

The capitalization of Canadian railways is \$1,808,820,000, an increase of \$27,990,000 in a year. Capital liability per mile. Relationship of dividends and net earnings to share capital. Assistance received by railways. **Page 5**

Union Life Director Free

Sentence of one hour in custody was imposed this week on Dr. F. G. Hughes, Union Life director. Charge of Justice Clute places blame on H. Pollman Evans. **Page 7**

Canada's Shrapnel Industry

The value of orders placed in Canada for shrapnel and other shells is \$80,000,000. British Columbia firms to make them now. New industry started in Nova Scotia. **Page 24**

Canadian Northern Stock

Period for conversion of Canadian Northern Railway convertible stock into the common shares of the company has been extended three years to January, 1922. Some details as to the company's stock position. **Page 12**

Seed Grain and Liens

Something about the new legislation by which the Dominion government is making advances to Western farmers for seed grain and other relief, and taking a first lien. Mortgage companies do not favor proposal. **Page 9**

WEEKLY STATISTICAL RECORD—Pages 42, 48.

DIVIDENDS AND NOTICES—Page 38.

ANNUAL REPORTS—Pages 29, 37, 44.

DEBENTURES FOR SALE—Page 46.

EDITORIALS—Pages 9, 10, 12.

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