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1867

London's Unique Stock Exchange

Reopening of the London stock exchange draws attention again to the world's most unique security mart. How its practice differs from that of other exchanges. Pen picture of the dealing. By *STEPHEN HUTCHINGS*. Page 5

December Fire Losses

Fire waste in Canada for the last month of the year was heavier than during December, 1913. There were also nineteen deaths by fire in that month. Page 18

British Columbia's Lumber Industry

Being an interesting analysis of the industry by the United States consul at Vancouver. Preferential treatment wanted for Canadian timber products in Australia. Page 30

Montreal's Bond Sale

The sale of \$6,900,000 of Montreal's three-year bonds in the United States may be the beginning of a comparatively active period of financing in neighboring republic. Page 9

War Orders Continue

The *Monetary Times'* estimate of the value of war orders placed in Canada to date is \$64,731,000, Page 26. The value of these orders to the manufacturing position may easily be overestimated. Page 22

German Trade With Canada

Official report discusses the ways and means which Germany adopted to obtain Canadian trade, and says that British goods have not been given sufficient publicity. Page 32

Neutral Shipping Protest

Is the United States suggestion correct, that Great Britain's action in searching vessels for contraband has had an adverse effect on trade in the republic? Page 9

Taxing Life Insurance

As experience has proved the level premium system to be the only safe insurance system, governments should give it greater consideration when framing tax legislation. Page 10

WEEKLY STATISTICAL RECORD—Pages 38, 40, 42.

DIVIDENDS AND NOTICES—Page 44.

ANNUAL REPORT—Pages 34-36.

EDITORIALS—Pages 9-10.

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