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Canada's Manufacturers: Their Work & Problems

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Capital After the War

Record of Great Britain's loans to Canada. Small amount of government stocks held in United Kingdom but enormous sum has been put into our railways. Success of the Canadian internal loan is satisfactory sign, **Page 7**

Bond Market

Calgary's bond issue and the war clause, **Page 18**. Nova Scotia sells \$1,000,000 of its securities, **Page 12**. Calgary and Halifax seek bids for large issues, **Page 33**. The weekly record of municipal activities and financing, **Page 26**

Steel Merger Talk

Official announcement in *The Monetary Times* of the United States Steel Corporation's plans for its Canadian plant at Ojibway has revived the Canadian steel merger story. J. H. Plummer said the plan was "visionary," **Page 24**

Cost of the War

Total expenditure in the first year of hostilities was \$17,500,000,000; in the second year it will have been \$28,000,000,000. The daily cost to all the belligerents is \$91,000,000. Great Britain's loan to its Allies, **Page 5**

Railway Loans

A London view of the Grand Trunk Railway situation. Directors must be expected to pursue a cautious policy in the matter of dividends, and realization of that fact has had its reflection on the stock market, **Page 14**

Western Crops

Wheat is reported 5 inches high. The reduction in acreage compared with last year is estimated at 12 to 20 per cent. Business conditions are improving. Report of *The Monetary Times'* western representative, **Page 25**

WEEKLY STATISTICAL RECORD—Pages 36, 38, 40, 42, 44.

DIVIDENDS AND NOTICES—Pages 35, 37.

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