

# Monetary Times

## Trade Review and Insurance Chronicle of Canada

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### The Week's Topics

The record of war savings certificates purchased in Canada and Great Britain. The proposed nationalization of the Canadian Northern. Some little disappointment is natural in regard to the price paid for our loan in the United States and the method of getting the funds, **Page 9**

### Cold Storage

That there is no food trust in Canada is the finding of Commissioner O'Connor. Neither has there been destruction of fit food or unnecessary accumulation of stock. There is nothing like combination among cold storage companies, but there is lively competition instead, **Page 5**

### Municipal Bonds

Municipal bond sales in Canada for July, as compiled by *The Monetary Times*, amounted to \$3,814,489, compared with \$1,642,003 for June and \$1,485,225 for July of 1917, **Page 26**. *The Monetary Times'* weekly record of municipal activities and financing, **Page 33**

### Trade and Commerce

Canada's export trade under war conditions makes an excellent record, **Page 28**. Pulp and paper industry of Canada is rapidly growing. Pulpwood production increases in value in all provinces of the Dominion excepting Ontario and British Columbia, **Page 18**

### June Bank Statement

Canada's savings deposits for the first time reach \$900,000,000 and total deposits at the end of June stood at \$1,350,000,000. All loan accounts showed reductions during June. Record of call loans abroad during the past three years. Interesting figures of comparison, **Page 22**

### Income Tax

Canadian war loans must be free from any income taxation, says Sir Thomas White, **Page 44**. The provisions of the income tax bill are explained in the speech of the finance minister, **Page 12**. The bill as it will be in operation—exemptions, deductions and collection, **Page 44**

### Insurance

Life insurance stock as an investment. Great-West objects to statements in recent article, **Page 7**. *The Monetary Times'* estimate of Canada's fire loss during July is \$1,101,734 as compared with a loss for June of \$1,184,627 and \$1,159,285 for July of last year, **Page 10**

### Bond Market

Our \$100,000,000 war loan was successfully sold in the United States this week, **Page 32**. The arguments for issuing premium bonds in Great Britain, **Page 20**. New York's comment on the success of the Canadian loan in the United States this week, **Page 6**

STOCK EXCHANGE TRANSACTIONS—Pages 36, 38.

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