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Banks and Mergers

Is the recent refusal of the Dominion government to allow a bank amalgamation an indication that only a bank without anything to sell, may merge with another bank? Some considerations of the government's decision. **Page 9**

Life Agents' Gathering

Important meeting of the field men of the life insurance business in Canada will be held in Toronto next week. Some interesting life underwriting notes. **Page 18**

July Bank Statement

The statement of the chartered banks for July shows few changes. Current loans were slightly decreased and are \$118,000,000 less than they were a year ago. **Page 5**

Canadian Pacific Shares

The \$260,000,000 of common stock of the Canadian Pacific Railway is in hands of 40,468 holders. Interesting statement to *The Monetary Times* by Sir Thomas Shaughnessy. **Page 8**

Insurance Companies' Surpluses

Being a plea for a more intelligent tabulation in the government returns of information respecting the dividends of life insurance companies and their surpluses. *By M. P. LANGSTAFF, A.I.A., F.A.S.* **Page 25**

Pacific Coast Underwriting

Life insurance premium income was nearly three million dollars. What investigation of fire loss shows. Licences held by German companies have not been renewed. **Page 30**

War Orders Help

The receipt of orders in Canada for war supplies has helped to place a number of industries in a better position with regard to output and to dividends earned. **Page 12**

Municipal Bond Market

Municipal authorities' borrowings from the chartered banks. Large bond issues pending and some sales. The weekly register of municipal activities and financing. **Page 10**

WEEKLY STATISTICAL RECORD—Pages 40, 42, 44, 46, 48.

DIVIDENDS AND NOTICES—Page 38.

DEBENTURES FOR SALE—Page 38.

EDITORIALS—Page 9.

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