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Wages for Shell Making

Sixty thousand artisans are drawing in Canada weekly wages of \$1,000,000 making shells in 247 factories. Canadian output will soon be 50,000 shells per day. **Page 24**

Contraction of Currency

Circulation actively in use for financing daily business being used as a gauge indicates improvement. Betterment of trade anticipated. *By H. M. P. ECKARDT.* **Page 5**

Germany a Trade Hustler

Not long before the war, Germany sought to drive a one-sided commercial bargain with Canada and tacked a commercial threat to its pourparlers. Canada retaliated. **Page 22**

Compensation in Ontario

Canadian manufacturers point out defects of the Ontario Workmen's Compensation Act and criticize its administration and the expenses thereof. Manufacturers' committee is "amazed" at one feature in particular. **Page 18**

Nova Scotia Sells Notes

The province of Nova Scotia sold \$1,000,000 4½ one-year notes to a New York house at par and fifty-three hundred premium. Complete list of the tenders received. **Page 8**

Life and Fire Insurance

Life insurance payments in Canada and the United States last year were large and demonstrate the value of insurance, **Page 8.** The weekly register of fire losses. **Page 16**

So-called War Stocks

Large war orders and other things are sending stock prices skyward in a certain group of stocks. Dangers to the investor and some points he should consider. **Page 10**

Manufacturers' Convention

Representatives of the 3,000 membership of the Manufacturers' Association at Toronto last week talked of everything from the call of duty to the shortage of machinists. Some interesting features of the convention. **Page 18**

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DIVIDENDS AND NOTICES—Page 34.

DEBENTURES FOR SALE—Page 35.

EDITORIALS—Pages 9, 10.

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