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The relation of new building construction to fire
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War Finance

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Page 5. United States bankers are preparing for
a war loan for their own country, Page 8. Finance
Minister White making prepara-
tions for the next Dominion loan, **Page 48**

Trade Balance

Canada's unfavorable merchandise balance of
\$275,000,000 in 1913 has been changed to a
favorable balance of \$345,000,000 at the end of
1916. War orders have effected the improvement.
Exports of manufactures exceeded
those of agricultural products, **Page 38**

Fire Insurance

Insurance rates cannot be reduced while so many
fires from preventable causes continue, Page 24.
Drygoods men are advised to protect stock, with
fire insurance, based on present values. *The
Monetary Times'* January record
gives twenty-eight large fires, **Page 41**

May Tax Securities

If the people of Canada buy securities so extensively
in the United States as to seriously affect exchanges
and prospects of floating our loans here, the
government will probably place a
tax on those securities held here, **Page 14**

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