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Canadian Pacific Stock

War alarms and excursions have had their effect on Canadian Pacific Railway stock, bringing it down more than one hundred points from its proud heights last year of 283. What people are saying and thinking. **Page 57**

Loan and Trust Companies

The Ontario returns for 1913 of loan and trust companies are to hand and an examination of several hundred pages of figures, not illuminated by text, reveal interesting facts. **Page 18**

Three Billions of Capital

British people have provided a larger amount of capital than any other country for development throughout the world, and Canada has had a large share. **Page 41**

Municipal Sinking Funds

Should the towns and cities of Canada invest their sinking funds in their own debentures? This question is clearly answered by experts on **Page 45**

Causes of Depressions

Some of the reasons why trade and financial slumps may be welcomed, with some comments as to the accompanying pain which is sent to test the nation's backbone. **Page 5**
By *STEPHEN HUTCHINGS.*

World's Markets Tumble

Fear of war and serious international complications played havoc with stock and grain markets everywhere; Canadian exchanges preventing trouble by closing their doors. **Page 8**

June Bank Statement

Total deposits in June rose to above a billion dollars; municipal loans increased and so did call loans at home and abroad. The June statement looks good. **Page 12**

Iron and Steel Trade

Profits on car building are being discussed, it being noised abroad that contracts for box cars have been closed at prices several hundred dollars lower than in 1912. **Page 33**

WEEKLY STATISTICAL RECORD—Pages 63-70.

DIVIDENDS AND NOTICES—Page 62.

DEBENTURES FOR SALE—Page 61.

ANNUAL REPORT—Page 58.

EDITORIALS—Pages 15-16.

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