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Topics of the Week

The stock exchange as a barometer of international conclusions, Page 9. How Germany is financing, Page 10. The increasing demand for Canada's mineral products, Page 10. The necessity for planning for the future, Page 9

Banking Experience

Banking in the United Kingdom was not unprofitable last year despite the unprecedented war conditions. British banks have taken enormous quantities of treasury bills, besides ably assisting loans and bond issues, Page 12

Municipal Bond Market

Ontario workmen's compensation boards were purchasers of \$500,000 municipal securities in the first year of working, Page 7. Ottawa city received good price for issues. Record of the bond sales for this week, Page 16

Insurance

How the British government's scheme of war risk insurance worked last year, Page 18. Practical subjects for the life underwriters' convention, Page 22. Texas agencies refuse to tell terms of contracts with companies, Page 20

Canadian Loans

Canada has obtained \$284,000,000 from the neighboring republic since the war began, according to *The Monetary Times'* records. Funds estimated at \$3,000,000,000 upward have been borrowed by the belligerent nations, Page 5

Corporation Finance

Steel and Radiation Company increased profits. Value of Land Corporation of Canada's holdings, Page 43. Armstrong-Whitworth Company will double plant, Page 22. Financing of new shipbuilding propositions, Page 28

Canada's Tariff

The tariff will soon become a serious issue in Western Canada, says Mr. Vere C. Brown, a well-known banker. Moderate protection of industries or tariff for revenue? Page 20. How Westerner regards protection, Page 22

Government Loans

This year, to date, Canadian governments, federal and provincial, have sold \$90,073,000 of their securities, mostly in the United States, including the new Dominion loan of \$75,000,000. Nine provinces were in the market, Page 26

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