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May Bank Statement

The statement of the chartered banks to the Dominion government shows a continued increase in deposits. Call loans abroad, and municipal loans are larger, while current loans here show a falling off. Page 5

Dominion Steel Report

President Plummer has high hopes of resumption of preferred dividend within reasonable time, but is very cautious and non-committal in discussing the matter. Interesting review of business situation in steel industry. Page 24a

War Orders

The lack of financial facilities prevents many foreign war orders being placed in Canada, although the Dominion government has made advances of $25,000,000. Shell deliveries. Morgans' commission. Page 18

Workmen's Compensation

The compensation committee of the Canadian Manufacturers' Association has advised its members against medical aid policies of insurance companies. What the insurance men say regarding this advice. Page 26

Britain's War Loan

Progress of the world's greatest financing operation is satisfactory. Terms of conversion. Subscriptions from abroad are invited. Banks received $750,000,000 subscriptions. Page 9

Forests and Water Powers

What is needed to get the greatest benefit from these valuable natural resources in Ontario. How to make forest districts from useless land. *By ROBSON BLACK.* Page 24

Business Men's Insurance

The protection afforded by insurance policies on the lives of directors, partners, and the chief executives of business organizations is growing in favor. What is best plan? Page 30

Taxing Mortgage Investments

A wealthy Minnesota investor in Canadian mortgages fears future taxation. Some good reasons why investors may safely continue to patronize Canadian mortgages. Page 10

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