

# Monetary Times

## Trade Review and Insurance Chronicle of Canada

VOLUME 56  
No. 6

TORONTO, FEBRUARY 11, 1916

ESTABLISHED  
1867

### Our Trade Balance

At the end of 1915 our favorable trade balance was \$242,000,000. This allows payment of \$182,000,000 annual interest charges and still leaves a balance of \$60,000,000 in our favor. Continued heavy production is necessary. **Page 5**

### Marketing Wheat

The Australian governments have agreed on the outlines of a scheme for marketing the wheat harvest of 1915-1916. The object is to secure to wheat growers equal opportunity of marketing crops at London parity. **Page 20**

### Planning Ahead

A further plea for more serious consideration of the problems of the future as they are likely to arise in Canada after the war. Immigration an important question. **Page 9**

### Who Did Not Direct

Judgment has been given in Vancouver in the malfeasance suit against certain directors of the Dominion Trust Company. They are held liable for trust fund losses, but not for losses due to Arnold's bad loans. **Page 36**

### News and Views

Growth of trust companies, Page 10. Fire at Ottawa and one of the lessons, Page 9. Directors who fail to direct, Page 9. Must the horse go? Page 10. Present trade conditions, and a one-sided criticism, **Page 10**

### Rural Banks

Member of Saskatchewan legislature wants Dominion government to undertake establishment of a system of federal rural banks; he says chartered banks fill the bill in cities and towns, but not in the country. **Page 34**

### Municipal Bonds

What should be done with surplus from municipal sinking fund investments, is the problem of a city treasurer, Page 14. Weekly record of municipal activities and financing. **Page 12**

### British Capital Here

Latest estimate places the investment of Great Britain in Canadian securities, exclusive of mortgages, at £500,000,000. Britain holds £1,500,000,000 of foreign securities which may be put on market. **Page 32**

WEEKLY STATISTICAL RECORD—Pages 44, 46, 48, 50, 52.

DIVIDENDS AND NOTICES—Page 45.

DEBENTURES FOR SALE—Page 45.

ANNUAL REPORTS—Pages 24-43.

EDITORIALS—Pages 9, 10.

Annual Subscription \$3.00 - - Single copy 10 cents.