

DOMINION LOAN ORGANIZATION

Personnel of Committee Which Directs 1918 Victory Loan Campaign Throughout Canada

The opening days of the Victory Loan campaign reveal the fact that a Dominion-wide organization of exceptional foresight and efficiency has been at work. At the head of the organization is the Dominion Executive, of which Mr. E. R. Wood is chairman.

Under this Dominion executive, provincial organizations have been set up throughout the whole country, the chairman of each provincial organization being a member of the Dominion Executive.

The type of provincial organization varies somewhat with the different provinces. In Ontario the province is divided into eight divisions, each of which has a divisional organizer. The divisional organizer has supervision over the cities and counties in his division, and for each city and county there is also a local organization. These are again divided into canvassing districts, which usually correspond to the townships or municipalities, and it is this organization and these canvassing units that actually go out and sell the bonds.

Dominion Executive Committee.

The following are the members of the Dominion Executive Committee:—

E. R. Wood, chairman, Toronto; Sir Augustus Nanton, vice-chairman and chairman province Manitoba, Winnipeg; J. M. Mackie, vice-chairman, Montreal; J. H. Gundy, vice-chairman and chairman Special Subscriptions Committee, Toronto; W. R. Fleming, secretary, Toronto; A. E. Ames, chairman, Administration and Finance Committee, Toronto; W. C. Brent, Toronto; C. H. Burgess, Toronto; P. P. Cowans, vice-chairman, Dominion Special Subscriptions Committee, Montreal; Sir Henry Egan, Ottawa; G. Tower Fergusson, Toronto; Sir George Garneau, Quebec; Robert Hobson, president, Steel Company of Canada, Hamilton; Edwin Hanson, vice-chairman, Dominion Administration and Finance Committee, Montreal; Emilius Jarvis, Toronto; Rene T. Leclerc, Montreal; J. W. Mitchell, Toronto; A. H. B. Mackenzie, Montreal; W. A. Mackenzie, Toronto; W. L. McKinnon, Toronto; R. C. Matthews, Toronto; A. J. Nesbitt, Montreal; R. A. Stephenson, chairman, Dominion Publicity Committee, Montreal; Edgar M. Smith, president, Montreal Stock Exchange, Montreal; H. R. Tudhope, president, Toronto Stock Exchange, Toronto.

C. H. B. Longworth, chairman, province Prince Edward Island, Charlottetown; G. S. Campbell, chairman, province Nova Scotia, Halifax, N.S.; D. H. McDougall, president, Nova Scotia Steel and Coal Company, New Glasgow, N.S.; T. H. Estabrooks, chairman, province New Brunswick, St. John, N.B.; Hon. F. J. Venoit, Fredericton, N.B.; E. A. Macnutt and A. P. Frigon, joint chairmen, province Quebec, exclusive Island Montreal, Montreal; J. W. McConnell, chairman, Island of Montreal, Montreal; G. H. Wood, chairman, province Ontario, Toronto; A. L. Crossin, vice-chairman, province Manitoba, Winnipeg; J. A. Anderson, secretary, province Manitoba, Winnipeg; Hon. C. A. Dunning, chairman, province Saskatchewan, Regina; D. M. Balfour, vice-chairman, province Saskatchewan, Regina; J. O. Hettle, Saskatoon, Sask.; Hon. C. R. Mitchell, chairman, province Alberta, Edmonton; James Ramsey, chairman, Northern Alberta District, Edmonton; Wm. Toole, chairman, Southern Alberta District, Calgary; W. H. Malkin, chairman, province British Columbia, Vancouver, B.C.; W. T. Shattford, Penticton, B.C.; R. F. Taylor, Victoria, B.C.

Thomas Moore, president, Dominion Trades and Labor Congress, Ottawa; P. M. Draper, secretary, Dominion Trades and Labor Congress, Ottawa (representing Dominion Trades and Labor Congress); H. C. Cox, president, Life Officers' Association, Toronto; D. E. Kilgour, secretary, Life Officers' Association, Toronto (representing Life Officers' Association); P. A. Wintemute, president, Life Underwriters' Association, Calgary; J. H. C. Graham, secretary Life Underwriters' Association, Toronto (representing Life Underwriters' Association); W. J. Taylor, president Canadian Press Association, Woodstock; John R. Bone, Toronto (representing Canadian Press Association); P. M. Wickan, president, Fire Underwriters' Association, Montreal (representing Fire Underwriters' Association); Hume Cronyn, president, Dominion Mortgage and Investments' Association, London (representing Dominion Mortgage and Investments' Association).

LOAN CORPORATIONS IN ONTARIO

The statement of receipts and expenditures of loan corporations in Ontario, which appears in this issue, reflects the quiet condition of this class of business during the year 1917. The total receipts were \$325,143,826, as compared with \$314,134,283 during the year 1916. The receipts of corporations for their own use, however, were only \$140,252,810, while last year they were \$150,103,506. The business of loan companies in the province is undoubtedly falling off, due to the unusually prosperous conditions in farming communities, resulting in the paying off of existing obligations, and the fact that new building and improvements enterprises are not being taken up through shortage of capital, labor and material. On the other hand, trust companies seem to have established more and more their value as purely trust institutions, acting as trustees and executors.

The statement of assets and liabilities will be given next week.

RAILROAD EARNINGS

The following are the earnings of Canada's transcontinental railways for the first three weeks in October:—

Canadian Pacific Railway.			
	1917.	1918.	Inc. or dec.
Oct. 7	\$2,842,000	\$3,458,000	+ \$616,000
Oct. 14	3,333,000	3,524,000	+ 191,000
Oct. 21	3,429,000	3,509,000	+ 80,000
Grand Trunk Railway.			
Oct. 7	\$1,014,812	\$1,460,738	+ \$445,926
Oct. 14	989,067	1,433,788	+ 444,721
Oct. 21	916,866	1,296,165	+ 379,299
Canadian Northern Railway.			
Oct. 7	\$ 758,500	\$1,072,900	+ \$314,400
Oct. 14	960,600	1,040,300	+ 79,700
Oct. 21	872,300	1,189,000	+ 316,700

YIELDS ON INVESTMENTS IN STOCKS AND BONDS

The following table of investment yields of stocks and bonds has been compiled for *The Monetary Times* by Messrs. MORROW & JELLETT, Members Toronto Stock Exchange, 103 Bay Street Toronto:—

October 30th, 1918.			
	Div. Rate	Price about	Yield about
Preferred			
Canadian Locomotive	7	90	7.77
Canada Cement	7	95	7.36
Canada Steamships	7	77	9.10
Mackay Companies	4	65	6.15
Steel of Canada	7	95	7.36
Maple Leaf Milling	7	97	7.21
Common			
Bell Telephone	8	130	6.15
Canada Bread	6	65	9.73
Canada Cement	6	65	9.23
Canadian Locomotive	8	105	7.61
Canadian General Electric	10	153	6.53
Consumers' Gas	8	80	10.00
Dominion Foundries & Steel	10	170	5.88
Canadian Pacific Railway	10	131	6.10
Maple Leaf Milling	5	61	8.19
Penmans	6	65	9.13
Dominion Steel Corporation	6	78	7.67
Steel Co. of Canada	4	58	6.89
Mackay Companies			
Toronto Railway			
Bonds:			
Canada Bread	6	90	6.66
Canada Cement	6	98	6.72
Canada Steamships	5	80	6.25
Canadian Locomotive	6	90	6.66
Penmans			
First War Loan, 1925	5	97	5.50
Second War Loan, 1931	5	96	5.37
Third War Loan, 1937	5	94	5.48

Fire Prevention Day, which was to be observed on October 9th, has been postponed in the United States until November 2nd. In Canada, however, it was observed on the former date.