

YIELDING PRACTICALLY
5.40%

A. E. AMES & CO.
Investment Bankers. Established 1859

WAR LOAN

The Calls of the Minister of Finance.

Since the war started the Minister of Finance has, after most careful consideration and after providing for our paying a percentage of the cost of war out of current revenues, found it necessary to make three calls upon the Canadian public, including the present.

Shall We Lower The Record?

The results of these three loans will be, in accordance with the response given to the present loan, either to the complete and lasting credit of the Canadian people (as we believe) or to the lessening of our prestige. The record of these calls will be:

	Asked for	Subscribed
November, 1915	\$50,000,000	\$104,000,000
September, 1916	100,000,000	206,000,000
March, 1917	150,000,000	?

Better Terms, Wider Market.

This loan is payable both as to principal and interest in New York as well as in the cities of Canada. It yields a little more on the sum invested than was yielded by the former loans, gives the advantage of a longer period of investment and will have a broad international market.

We shall forward your application and render all necessary services free of charge to you.

Handwritten signature

MONTREAL

Union Bank Building, 53 King W.
TORONTO

NEW YORK

To avoid delay, the form below may be used.

Cheque payable to "Credit of Minister of Finance" for 10% of the amount applied for should accompany this form.

MESSES. A. E. AMES & CO.,
53 King St. West, Toronto, Canada.

Date.....1917.

Dear Sir:

I hereby authorize you to enter my subscription for \$..... Dominion of Canada Loan in accordance with the terms of the Official Prospectus.

Mr.
Name in Full Mrs.
or Miss
Street address (or P.O. Box)
State or
Place Province

War Loan

PROSPECTUS AND APPLICATION FORM
ON REQUEST

HERON & CO.

Members Toronto Stock Exchange.

4 COLBORNE STREET, TORONTO

WE OFFER OUR SERVICES FREE
FOR SUBSCRIPTIONS TO

THE NEW DOMINION WAR LOAN

PLUMMER & CO., 108 Bay St., TORONTO

YOUR COUNTRY'S NEED!

Patriotism may be practically applied by subscribing to the third Canadian war loan. Our bond department will handle your application without charge.

If you can't fight yourself, make your money fight for you!

F. C. SUTHERLAND & CO.

Members Standard Stock Exchange.

10-12 King St. East - Toronto, Ont.

BUY THE TORONTO WORLD EVERY DAY.

WHITE APPEALS TO INVESTORS' LOYALTY

War Loan of One Hundred
and Fifty Millions on
Market

ATTRACTIVE TERMS

Issue Believed to Be Last
Long-Term Offering by
Government

By a Staff Reporter.
Ottawa, March 11.—Sir Thomas White, minister of finance, issued an appeal this evening to the people of Canada to subscribe to the utmost extent of their financial ability to the third Canadian domestic war loan which will be placed on the home market tomorrow. The issue is \$150,000,000 worth of five per cent. twenty-year bonds, at 96, on which interest will be paid half yearly.

From an investment point of view alone it is an attractive issue and will be particularly so after the war is over and rates of interest drop back to normal. The interest works out at a little better than five per cent, and it is understood that this is the last long term loan which the public may expect.

Sir Thomas White says: "To the people of Canada: The prospectus of the third domestic war loan appears today in the press thruout the Dominion. From the purely investment standpoint no more attractive issue has ever been placed before the Canadian public. In this connection it is also to be observed that the securities offered, being of the long date class, are certain to appreciate by many points when interest rates become more normal in the period succeeding the termination of the war. Financial institutions and skilled investors require no special advice, but it is particularly to be desired that citizens of moderate means should not miss the opportunity of participating in this notably advantageous offering. As the issue is to be listed, ready facilities will be available to those desirous at any time of converting their holdings into cash.

"Aside from these practical considerations, it is to be expected that Canada will, at this critical time, demonstrate to the world, even more signally than in the past, the financial strength, unity of purpose, and inflexible determination of her people. There were thirty-five thousand subscribers to the last war loan. Let us make it double that number this time.

(Continued on Page 21, Column 2)

WAR LOAN

DOMINION OF CANADA

Issue of \$150,000,000 5% Bonds Maturing 1st March, 1937

Payable at par at Ottawa, Halifax, St John, Charlottetown, Montreal, Toronto, Winnipeg, Regina, Calgary, Victoria, and at the Agency of the Bank of Montreal, New York City.

INTEREST PAYABLE HALF-YEARLY, 1st MARCH, 1st SEPTEMBER.

PRINCIPAL AND INTEREST PAYABLE IN GOLD.

ISSUE PRICE 96.

A FULL HALF-YEAR'S INTEREST WILL BE PAID ON 1st SEPTEMBER, 1917.
THE PROCEEDS OF THE LOAN WILL BE USED FOR WAR PURPOSES ONLY.

THE MINISTER OF FINANCE offers herewith, on behalf of the Government, the above-named Bonds for Subscription at 96, payable as follows:—

10 per cent on application;	
30 " 16th April, 1917;	
30 " 15th May, 1917;	
26 " 15th June, 1917.	

The total allotment of bonds of this issue will be limited to one hundred and fifty million dollars, exclusive of the amount (if any) paid for by the surrender of bonds as the equivalent of cash under the terms of the War Loan prospectus of 22nd November, 1915.

The instalments may be paid in full on the 16th day of April, 1917, or on any instalment due date thereafter, under discount at the rate of four per cent per annum. All payments are to be made to a chartered bank for the credit of the Minister of Finance. Failure to pay any instalment when due will render previous payments liable to forfeiture and the allotment to cancellation.

Subscriptions, accompanied by a deposit of ten per cent of the amount subscribed, must be forwarded through the medium of a chartered bank. Any branch in Canada of any chartered bank will receive subscriptions and issue provisional receipts.

This loan is authorized under Act of the Parliament of Canada, and both principal and interest will be a charge upon the Consolidated Revenue Fund.

Forms of application may be obtained from any branch in Canada of any chartered bank and at the office of any Assistant Receiver General in Canada.

Subscriptions must be for even hundreds of dollars. In case of partial allotments the surplus deposit will be applied towards payment of the amount due on the April instalment.

Scrip certificates, non-negotiable or payable to bearer in accordance with the choice of the applicant for registered or bearer bonds, will be issued, after allotment, in exchange for the provisional receipts.

When the scrip certificates have been paid in full and payment endorsed thereon by the bank receiving the money, they may be exchanged for bonds, when prepared, with coupons attached, payable to bearer or registered as to principal, or for fully registered bonds, when prepared, without coupons, in accordance with the application.

Delivery of scrip certificates and of bonds will be made through the chartered banks.

The issue will be exempt from taxes—including any income tax—imposed in pursuance of legislation enacted by the Parliament of Canada.

The bonds with coupons will be issued in denominations of \$100, \$500, \$1,000. Fully registered bonds without coupons will be issued in denominations of \$1,000, \$5,000 or any authorized multiple of \$5,000.

The bonds will be paid at maturity at par at the office of the Minister of Finance and Receiver General at Ottawa, or at the office of the Assistant Receiver General at Halifax, St. John, Charlottetown, Montreal, Toronto, Winnipeg, Regina, Calgary or Victoria, or at the Agency of the Bank of Montreal, New York City.

The interest on the fully registered bonds will be paid by cheque, which will be remitted by post. Interest on bonds with coupons will be paid on surrender of coupons. Both cheques and coupons, at the option of the holder, will be payable free of exchange at any branch in Canada of any chartered bank, or at the Agency of the Bank of Montreal, New York City.

Subject to the payment of twenty-five cents for each new bond issued, holders of fully registered bonds without coupons will have the right to convert into bonds of the denomination of \$1,000 with coupons, and holders of bonds with coupons will have the right to convert into fully registered bonds of authorized denominations without coupons at any time on application to the Minister of Finance.

The books of the loan will be kept at the Department of Finance, Ottawa.

Application will be made in due course for the listing of the issue on the Montreal and Toronto Stock Exchanges.

Recognized bond and stock brokers having offices and carrying on business in Canada will be allowed a commission of three-eighths of one per cent on allotments made in respect of applications bearing their stamp, provided, however, that no commission will be allowed in respect of the amount of any allotment paid for by the surrender of bonds issued under the War Loan prospectus of 22nd November, 1915, or in respect of the amount of any allotment paid for by surrender of five per cent debenture stock maturing 1st October, 1919. No commission will be allowed in respect of applications on forms which have not been printed by the King's Printer.

SUBSCRIPTION LISTS WILL CLOSE ON OR BEFORE THE 23rd OF MARCH, 1917.

DEPARTMENT OF FINANCE, OTTAWA, March 12th, 1917.

A Call to Lend!

Every loyal Canadian wants to "help win the war" and here's his chance. Your Country calls for MONEY. She does not ask you to give—merely to lend. You are offered a means of supporting our Country's cause in the great war—incidentally a high-class investment. Such is the Third War Loan!

You get 5.40% per Annum

Send your subscription for as large an amount as you can spare. It is what Canada expects of you—INVEST AND SERVE.

Subscribe through us by 'Phone or Wire, or use this Form

Dominion of Canada 5% Twenty-year War Loan

Wood, Gundy & Company,
C.P.R. Building, Toronto

I hereby request you to record my subscription for \$..... of the Third Canadian War Loan in accordance with the terms of the Official Prospectus, and I hereby engage to pay the instalments as they shall become due.

Name: Mr. _____
Mrs. _____
Miss _____

Address _____

Your application, if entrusted to us, receives all care, without charge to you for our services. Our efficient distributing organization is also at your disposal for resale of your bonds.

Wood, Gundy & Co.

Canadian Pacific Railway Building
Telephone Main 7457

Montreal

Toronto

New York