

## The New War Loan On Easy Payments

¶ You can secure through us the New War Loan for an initial payment of \$10 per \$100 bond and regular monthly payments of \$5, or more, per \$100 bond.

¶ We helped hundreds to secure the first loan in this way who otherwise might not have been able to participate. We would like to assist thousands to secure the new issue.

¶ The services of this organization are also at the disposal of all other investors who desire to secure the safety and high return offered by the Dominion Government Bonds.

¶ Telegraph or telephone at our expense: we will provide you with full official particulars and look after all the details for you without charge.

Address us today: War Loan Department

### Greenshields & Co.

Members Montreal Stock Exchange

Dealers in Canadian Bond Issues

17 St. John St., Montreal.

## BANKS WILL SUBSCRIBE TO LOAN

### Their Short Term Financing Recently was in Anticipation of Present Issue

The chartered banks of Canada will be substantial participants in the present war loan but this fact should not prevent small investors from placing their surplus funds with the government to help finance Canada's share of the war. The Dominion government issued in August \$30,000,000 three-months bills. These were taken by the banks in anticipation of the present loan. A payment of 70 per cent. on account of these bills was made on August 1st and the balance was paid on September 1st. As this loan is repayable on November 1st, the loaning banks will not be inconvenienced through a diminution of crop moving funds.

The banks are in a good position to participate in the present loan. The standing of their principal accounts for the latest date available appears in the statistical record of *The Monetary Times* in the current issue. Demand and notice deposits in the banks at the end of July totalled \$1,221,000,000.

#### To First War Loan.

The following is an official list of the contributions of the various banks to the first war loan of the Dominion government issued in November last:—

Bank.	Amount of allotment.
Bank of Montreal	\$ 3,134,300
Quebec Bank	514,500
Bank of Nova Scotia	1,286,600
Bank of British North America	953,600
Bank of Toronto	979,700
The Molsons Bank	784,900
La Banque Nationale	300,000
Merchants Bank of Canada	1,372,400
La Banque Provinciale du Canada	195,900
Union Bank of Canada	986,400
Canadian Bank of Commerce	2,938,700
Royal Bank of Canada	2,273,100
Dominion Bank	1,200,900
Bank of Hamilton	587,600
Standard Bank of Canada	857,800
La Banque d'Hochelaga	350,000
Bank of Ottawa	857,800
Imperial Bank of Canada	1,372,400
Home Bank of Canada	260,000
Northern Crown Bank	300,000
Sterling Bank of Canada	165,000
Weyburn Security Bank	70,000
Total	\$21,741,600

#### Allotment was Cut.

The original amount subscribed by the banks was \$25,000,000, but owing to the success of the loan the amount was reduced to the above total.

The amount subscribed by each bank to the British war loan was a matter for each bank to decide, and some of the banks have not given particulars. Fifteen of the twenty-two banks in Canada reported a total amount subscribed of £857,000. That all of the chartered banks subscribed well over £1,000,000 is regarded as a safe estimate.

The banks have also arranged with the Canadian finance minister for several advances to the Imperial authorities for the purchase of war munitions and supplies here. These advances total to date \$100,000,000.

## DOMESTIC LOANS OF LONG AGO

The present is the second domestic loan made in Canada in recent times, the first having been issued in November, 1915. Several domestic loans however, were made by this country, in early years. The first was issued by the newly created Dominion of Canada after Confederation. It drew interest at 6 per cent. and attained at one time a maximum currency of over \$4,500,000. In 1872 a 5 per cent. stock was issued, of which the public took over \$9,500,000. In 1884 a 4 per cent. stock was sold to the extent of \$5,000,000, and in 1891 a 3½ per cent. stock was sold to the extent of about \$3,000,000.