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SALE OF DEBENTURE STOCK CEASES.

There will be no further issues of Dominion debenture stock under the order-in-council of June 5th, 1918, nor of war-savings certificates under the order-in-council of June 17th, 1917. These were withdrawn by a recent order which explains the action as follows:

"The Committee of the Privy Council have had before them a report, dated December 4, 1918, from the Minister of Finance, stating that under the provisions of the Order in Council of June 5, 1918, authority was given for the issue of \$50,000,000 of Debenture Stock at the rate of five and one-half per cent. per annum, maturing June 1 1919, 1920, 1921,

"In view of the over-subscription of the recent Victory Loan and the inauguration of the campaign of thrift with the issue and sale of Thrift and War Savings Stamps under the National War Savings Committee, the Minister recommends that the issue and sale of the Debenture Stock under the Order in Council above referred to, be discontinued.

"The Committee concur in the foregoing recommendation, and submit the same for approval."

Similar action was taken with regard to the sale of war-saving certificates.

The latest figures of the 1918 Victory Loan give the total for the Dominion of \$689,016,877 with 1,079,588 subscriptions, of which British Columbia subscribed \$36,633,927 with a total of 80,315 subscriptions.

The City of Victoria sold \$125,000 6% debentures at par. These bonds are issued under the Consolidated Debt Act of the City.

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