

How Our Last Victory Loan Was Spent



Last year we Canadians provided \$650,000,000 for War purposes—\$150,000,000 in the March War Loan, \$400,000,000 in the November Victory Loan, and \$100,000,000 from the Banks.

The total Loans provided in Canada for War purposes to date aggregate \$950,000,000.

WHAT BECAME OF IT ALL ?

In addition to providing for our own War expenditures in Canada we loaned \$732,816,397 to the British Government on the following conditions:—

1. That it all be spent in Canada to buy food, shells, explosives, aeroplanes, and other war necessities.
2. That the British Government lend us in France and England the \$534,450,826 which we needed there to feed, clothe, munition and pay our Canadian Army.

It was also part of the arrangement that the United States should lend the British Government what further money was needed to buy wheat and other supplies in Canada.