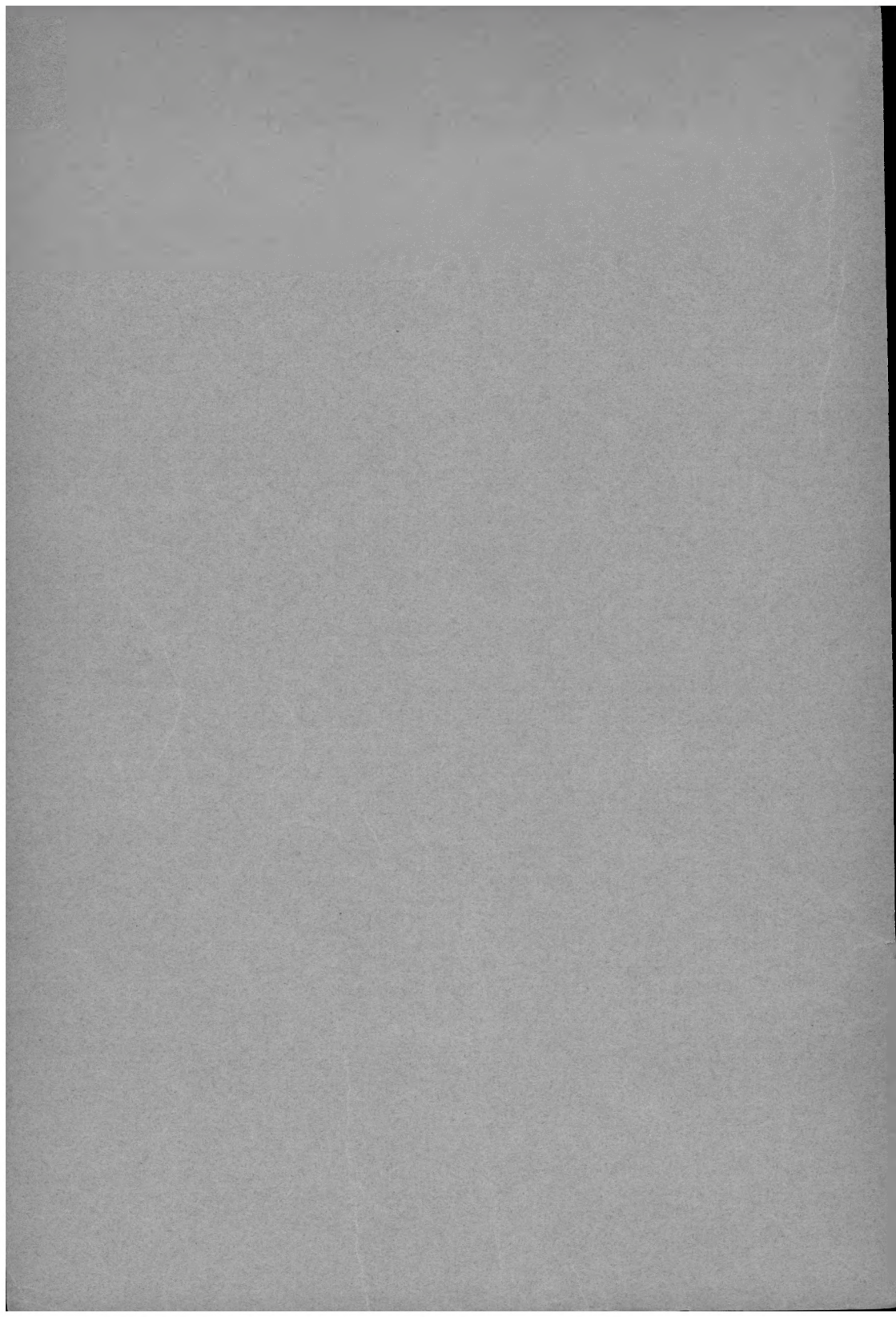


**LOANS OF  
GOVERNMENT OF CANADA  
AND  
LOANS GUARANTEED BY THE  
GOVERNMENT OF CANADA**

**OUTSTANDING AS AT  
JANUARY 1st, 1951**

**BANK OF CANADA**



**LOANS OF  
GOVERNMENT OF CANADA**

**AND**

**LOANS GUARANTEED BY THE  
GOVERNMENT OF CANADA**

**OUTSTANDING AS AT  
JANUARY 1st, 1951**

**BANK OF CANADA**

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# GOVERNMENT OF CANADA

## CALLED LOANS

Loan		Payable in	Serial Letter	Date of Call	Date of Payment	Redemption Price	Last valid Coupon No
3½%	July 1, 1950	London	-	Oct. 12, 1939	April 17, 1940	100	—
4%	Oct. 1, 1960	London	-	Junc 5, 1940	Oct. 1, 1940	100 and Int.	—
5%	May 1, 1952	N.Y.	-	Jan. 12, 1943	Mar. 15, 1943	100 and Int.	41
2½%	Aug. 15, 1945	N.Y.	-	July 8, 1943	Aug. 15, 1943	100	16
2¼%	Jan. 15, 1944	N.Y.	-	July 8, 1943	Aug. 16, 1943	100 and Int.	13
4%	Oct. 15, 1945	Can.	N7	Aug. 10, 1943	Oct. 15, 1943	100	20
3½%	Oct. 15, 1949	Can.	C4	Aug. 4, 1944	Oct. 15, 1944	100	20
3%	Nov. 15, 1968	N.Y.	-	Aug. 21, 1945	Nov. 15, 1945	104	14
3%	Jan. 15, 1967	N.Y.	-	Oct. 26, 1945	Jan. 15, 1946	104	18
3%	Jan. 15, 1953	N.Y.	BB	Oct. 26, 1945	Jan. 16, 1946	103 and Int.	6
3%	Jan. 15, 1958	N.Y.	C	Oct. 26, 1945	Jan. 16, 1946	103 and Int.	6
3¼%	June 1, 1949	Can.	D9	Mar. 26, 1946	June 1, 1946	100	18
4½%	Nov. 1, 1956	Can.	R6	Aug. 1, 1946	Nov. 1, 1946	100	31
2½%	Jan. 15, 1948	N.Y.	A	Nov. 19, 1946	Jan. 15, 1947	100	8
4%	Oct. 15, 1952	Can.	N4	Junc 1, 1947	Oct. 15, 1947	100	30
4½%	Nov 1, 1957	Can.	R7	June 17, 1947	Nov. 1, 1947	100	33
3¼%	Feb. 1, 1952	Can.	F8“E”	Oct. 14, 1947	Feb. 1, 1948	100	16
4½%	Nov. 1, 1958	Can.	R8	Apr. 27, 1948	Nov. 1, 1948	100	35
3¼%	Nov. 15, 1951	Can.	F3	July 13, 1948	Nov. 15, 1948	100	22
3¼%	Feb. 1, 1952	Can.	F8“A”	Oct. 13, 1948	Feb. 1, 1949	100	18
3%	Oct. 1, 1952	Can.	K1	June 16, 1949	Oct. 1, 1949	100	18
4½%	Nov. 1, 1959	Can.	R9	June 16, 1949	Nov. 1, 1949	100	37
3¼%	Feb. 1, 1952	Can.	F8“B”	Oct. 11, 1949	Feb. 1, 1950	100	20
3¼%	May 1, 1955	London	-	Dec. 8, 1949	May 1, 1950	100	—
3%	June 1, 1955	Can.	C7	Mar. 28, 1950	Junc 1, 1950	100	30
3%	June 1, 1955	Can.	D2	Mar. 28, 1950	June 1, 1950	100	29
3%	June 15, 1951	Can.	K4	Mar. 28, 1950	June 15, 1950	101	18
4%	Oct. 1, 1960	N.Y.	-	July 19, 1950	Oct. 1, 1950	100	40
3¼%	Feb. 1, 1952	Can.	F8“D”	Oct. 12, 1950	Feb. 1, 1951	100½	22





SUMMARY OF  
OUTSTANDING ISSUES  
LOANS OF  
GOVERNMENT OF CANADA  
AND  
LOANS GUARANTEED BY THE  
GOVERNMENT OF CANADA

# SUMMARY OF OUTSTANDING ISSUES

## LOANS OF GOVERNMENT OF CANADA

### Payable in Canada\*

MATURITY	RATE	ISSUED	PARTICULARS	AMOUNT
			Treasury Bills . . . . .	450,000,000
Feb. 1st, 1951	3¼%	1940	First War Loan (Letter D) . . . . .	49,913,050
Feb. 1st, 1952	3¼%	1940	First War Loan (Letter C) . . . . .	49,992,550
Feb. 28th, 1951	½%	1950	Deposit Certificates . . . . .	300,000,000
March 1st, 1951	¾%	1950	Treasury Notes . . . . .	550,000,000
May 1st, 1951	¾%	1950	Treasury Notes . . . . .	200,000,000
Nov. 1st, 1951	1¾%	1948	Loan . . . . .	500,000,000
Nov. 1st, 1952	1½%	1949	Loan . . . . .	300,000,000
Nov. 1st, 1952	1¾%	1950	Loan . . . . .	300,000,000
March 1st, 1953	1½%	1950	Loan . . . . .	325,000,000
March 1st, 1954	3%	1942	Second Victory Loan . . . . .	669,658,900
Dec. 15th, 1954	2%	1950	Refunding Loan . . . . .	395,000,000
July 1st, 1956	2¼%	1950	Loan . . . . .	400,000,000
Nov. 1st, 1956	3%	1942	Third Victory Loan . . . . .	847,136,050
Nov. 1st, 1956	2¾%	1946	Canada Savings Bonds . . . . .	252,295,700
May 1st, 1957	3%	1943	Fourth Victory Loan . . . . .	1,111,261,650
Nov. 1st, 1957	2¾%	1947	Canada Savings Bonds . . . . .	135,633,900
June 1st, 1958	3%	1938-39	Loan . . . . .	88,200,000
Nov. 1st, 1958	2¾%	1948	Canada Savings Bonds . . . . .	133,027,400
Jan. 1st, 1959	3%	1943	Fifth Victory Loan . . . . .	1,197,324,750
Nov. 1st, 1959	2¾%	1949	Canada Savings Bonds . . . . .	214,182,000
June 1st, 1960	3%	1944	Sixth Victory Loan . . . . .	1,165,300,350
Nov. 1st, 1960	2¾%	1950	Canada Saving Bonds . . . . .	264,122,350
Feb. 1st, 1962	3%	1944	Seventh Victory Loan . . . . .	1,315,639,200
Oct. 1st, 1963	3%	1945	Eighth Victory Loan . . . . .	1,295,819,350

### SCHEDULE OF DENOMINATIONS

50	100	500	1m	5m	10m	25m	100m	1mm
-	-	-	-	-	-	D	D	D
B	B	BF	BF	E	E	-	E	-
B	B	BF	BF	E	E	-	E	-
-	-	-	-	-	C	C	C	C <sup>(1)(2)</sup>
-	-	-	-	-	-	C	C	C <sup>(1)</sup>
-	-	-	BF	BF	E	B	BF	E
-	-	-	BF	BF	E	B	BF	E
-	-	-	BF	BF	-	BF	BF	BF
B	B	BF	BF	BF	E	B	E	-
-	-	-	BF	BF	-	BF	BF	BF
B	B	BF	BF	BF	E	B	E	-
R	R	R	R	-	-	-	-	-
B	B	BF	BF	BF	E	B	E	-
R	R	R	R	-	-	-	-	-
B	B	BF	BF	BF	E	B	E	-
R	R	R	R	-	-	-	-	-
B	B	BF	BF	BF	E	B	E	-
B	B	BF	BF	BF	E	B	E	-

Maturity	Rate	Issued	Particulars	AMOUNT	50	100	500	1m	5m	10m	25m	100m	1mm
June 1st, 1966	3¼%	1936	Loan.....	54,703,000	-	-	BF	BF	E	E	-	E	-
Sept. 1st, 1966	3%	1945	Ninth Victory Loan....	1,691,796,700	B	B	BF	BF	BF	E	B	E	-
June 15, 1968	2¾%	1950	Refunding Loan.....	350,000,000	-	-	BF	BF	BF	-	BF	BF	-
Perpetual	3%	1936	Perpetual Loan.....	55,000,000	-	B	BF	BF	E	E	-	E	-
7½ Years from Date of Issue		1940- 1946	War Savings Certificates.....	123,112,980	Fully Registered only in \$5.00, \$10.00, \$25.00, \$50.00, \$100.00, \$500.00.								
				\$14,784,119,880									

### Payable in New York

					1m	5m	10m	100m	500m
Jan. 15th, 1961.	3¼%	1936	Loan.....	48,000,000	BF	E	E	E	-
Aug. 1st, 1963	3%	1948	Loan.....	150,000,000	BF	E	E	E	-
Sept. 1st, 1974	2¾%	1949	Loan.....	100,000,000	BF	E	E	E	E
Sept. 15th, 1975	2¾%	1950	Loan.....	50,000,000	BF	E	E	E	E
				\$348,000,000					

### Payable in London

Sept. 1st, 1958	4%	1933	Registered Stock.....	1,895,261.67
July 1st, 1963	3¼%	1938	Registered Stock.....	2,095,827.64
July 1st, 1963	3%	1933-4	Newfoundland Guaranteed Stock	52,788,618.54**
				\$56,779,707.85***

GRAND TOTAL..... \$15,188,899,587.85

B. Indicates bonds are obtainable in coupon bearer form and may be registered as to principal only.

C. Indicates bonds are issued in coupon bearer form and are not registrable as to principal.

D. Indicates bonds are in bearer form without coupons, sold on a discount basis.

E. Indicates bonds are issued in Fully Registered form only.

F. Indicates bonds may be fully registered as to both principal and interest.

R. Indicates bonds are issued in coupon registered form only.

(1) Fully Registered Bonds available in any denomination.

(2) Also issued in coupon form in amounts of \$5,000,000 and \$10,000,000.

\* Excluding refundable excess profits taxes.

\*\* Assumed by Government of Canada.

\*\*\* Converted at \$2.96½ Can., closing rate Dec. 31, 1950.

## LOANS GUARANTEED BY THE GOVERNMENT OF CANADA

### Railway—Dollar Issues

MATURITY	RATE	ISSUED	PARTICULARS	AMOUNT	SCHEDULE OF DENOMINATIONS					
					100	500	1m	5m	10m	100m
Sept. 1st, 1951	4½%	1931	Canadian National Railway Co. 20-Year Bonds.....	\$ 48,022,000	—	—	BF	E	E	—
Feb. 1st, 1954	5%	1924	Canadian National Railway Co. 30-Year Bonds.....	50,000,000 (1)	—	B	B	—	—	—
June 15th, 1955	4¾%	1930	Canadian National Railway Co. 25-Year Bonds.....	48,496,000	—	—	BF	E	E	—
Feb. 1st, 1956	4½%	1931	Canadian National Railway Co. 25-Year Bonds.....	67,368,000	—	—	BF	E	E	—
July 1st, 1957	4½%	1927	Canadian National Railway Co. 30-Year Bonds.....	64,136,000	—	—	BF	E	E	—
Jan. 15th, 1959	3%	1939	Canadian National Railway Co. 20-Year Bonds.....	35,000,000	—	B	BF	E	E	E
Jan. 3rd, 1966	3%	1949	Canadian National Railway Co. 17-Year Bonds.....	35,000,000	—	B	BF	E	E	E
Jan. 2nd, 1967	2¾%	1947	Canadian National Railway Co. 20-Year Bonds.....	50,000,000	—	B	BF	E	E	E
Sept. 15th, 1969	2⅞%	1949	Canadian National Railway Co. 20-Year Bonds.....	70,000,000	—	B	BF	E	E	E
Jan. 16th, 1971	2⅞%	1950	Canadian National Railway Co. 21-Year Bonds.....	40,000,000	—	B	BF	E	E	E
June 15th, 1975	2¾%	1950	Canadian National Railway Co.	508,022,000 6,000,000 (2)	—	—	BF	E	E	E
				514,022,000						

## Sterling Issues

			SCHEDULE OF DENOMINATIONS		
MATURITY	RATE	ISSUED	PARTICULARS	AMOUNT	
July 10th, 1953	3%	1903	Canadian Northern Railway Co. First Mortgage Debenture Stock.....	\$ 708,711.28(3)	£1 and Multiples
July 20th, 1958	3½%	1910	Canadian Northern Railway First Mortgage Debenture Stock.....	5,522,496.70	£1 and Multiples— \$1.00 and Multiples
May 4th, 1960	3½%	1911	Canadian Northern Alberta Railway Co. First Mortgage Debenture Stock.....	335,669.75(3)	£1 and Multiples
May 19th, 1961	3½%	1911	Canadian Northern Ontario Railway Co. First Mortgage Debenture Stock.....	2,192,699.46(3)	£1 and Multiples
Jan. 1st, 1962	3%	1905	Grand Trunk Pacific Railway Co. First Mortgage Sterling Bonds.....	26,465,130.00	£100, £500, £1000— principal may be registered.
Jan. 1st, 1962	4%	1914	Grand Trunk Pacific Railway Co. Sterling Bonds.....	7,999,074.00	£100, £200— principal may be registered
Perpetual.....	5%	1875- 1883	Canadian National Railway Co. Successor by Amalgamation to The Grand Trunk Railway Co. of Canada, Grand Trunk Borrowed Capital Perpetual Debenture Stock.....	619,311.47(3)	£1 and Multiples.
Perpetual.....	5%	1858- 1876	Canadian National Railway Co. Successor by Amalgamation to the Grand Trunk Railway Co. of Canada, Great Western Borrowed Capital Perpetual Debenture Stock.....	304,574.55(3)	£10 and Multiples.
Perpetual.....	4%	1883- 1918	Canadian National Railway Co. Successor by Amalgamation to the Grand Trunk Railway Co. of Canada Perpetual Consolidated Debenture Stock	3,319,654.96(3)	£1 and Multiples.
Perpetual.....	4%	1884	Canadian National Railway Co. Successor by Amalgamation to the Grand Trunk Railway Co. of Canada Northern Debenture Stock.....	13,769.33(3)	£1 and Multiples.
				47,481,091.50	

B. Indicates bonds are obtainable in coupon bearer form and may be registered as to principal only.

E. Indicates bonds are issued in fully registered form only.

F. Indicates bonds may be fully registered as to both principal and interest.

(1) Fully Registered Bonds available in multiples of \$500.

(2) Payable in United States funds.

(3) Converted at \$2.96½¢ Can., closing rate Dec. 31, 1950.

## Other Guarantees

MATURITY	RATE	ISSUED	PARTICULARS	AMOUNT	SCHEDULE OF DENOMINATIONS		
					1m	5m	10m
Aug. 1st, 1952	5%	1927	National Harbours Board.....	\$ 667,953.04	C	-	-
May 1st, 1954	5¼%	1924	National Harbours Board.....	3,329.31			
Mar. 1st, 1955	5%	1930	Canadian National (West Indies) Steamships Ltd. 25-Year Guaranteed Bonds.....	9,400,000.00	BF	E	E
				10,071,282.35			
			Grand Total.....	571,574,373.85			

- B. Indicates bonds are obtainable in coupon bearer form and may be registered as to principal only.
- C. Indicates bonds are issued in coupon bearer form only.
- E. Indicates bonds are issued in fully registered form only.
- F. Indicates bonds may be fully registered as to both principal and interest.

**BOND ISSUES**  
**AND**  
**RETIREMENTS**  
**GOVERNMENT OF CANADA**  
**DIRECT**  
**AND**  
**GUARANTEED BOND ISSUES**

# Government of Canada Direct

Table

Par values in Millions of Canadian Dollars\*

	SHORT-TERM.†	OTHER DIRECT <sup>(1)</sup>			NEW ISSUES WERE PAYABLE IN:			
	Net New Issues or Retirements	New Issues	Retirements	Net New Issues or Retirements	Canada only	New York only	London	Total
1936	12	323	226	97	235	88	—	323
1937	—	298	330	32	213	85	—	298
1938	5	229	187	42	140	40	49	229
1939	200	154	190	36	134	20	—	154
1940	315	601	249	352	601	—	—	601
1941	290	932	332	600	921	11	—	932
1942	633	2,069	222	1,847	2,069	—	—	2,069
1943	535	3,048	524	2,524	2,948	100	—	3,048
1944	248	3,122	377	2,745	3,122	—	—	3,122
1945	695	3,636	76	3,560	3,636	—	—	3,636
1946	250	913	821	92	913	—	—	913
1947	346	316	638	322	316	—	—	316
1948	100	1,375	1,585	210	1,085	290	—	1,375
1949	100	716	1,144	428	616	100	—	716
1950	300	2,123	2,247	124	2,068	55	—	2,123

# Government of Canada Guarant

Table

Par values in Millions of Canadian Dollars\*

	GUARANTEED			NEW ISSUES were payable in:			
	New Issues	Retirements	Net New Issues or retirements	Canada only	New York only	London	Total
1936	80	32	48	80	—	—	80
1937	36	3	33	36	—	—	36
1938	50	16	34	50	—	—	50
1939	50	1	49	50	—	—	50
1940	—	46	46	—	—	—	—
1941	—	58	58	—	—	—	—
1942	—	186	186	—	—	—	—
1943	—	58	58	—	—	—	—
1944	—	114	114	—	—	—	—
1945	—	51	51	—	—	—	—
1946	—	41	41	—	—	—	—
1947	50	—	50	50	—	—	50
1948	—	47	47	—	—	—	—
1949	105	85	20	105	—	—	105
1950	40	19	21	40	—	—	40

\* Issues payable in foreign currency are included at par of exchange up to Sept. 15, 1939, but Exchange Control Board.

† Includes Government of Canada Treasury Bills, Deposit Certificates and short-term notes  
 (1) Does not include net changes in refundable taxes which were (in millions of dollars) 70.



## Bond Issues and Retirements

### CHANGES IN CURRENCY OF PAYMENT

RETIREMENTS were payable in:					Net Increase or <i>Net Decrease</i> in Bonds Outstanding Payable:	
<i>Canada only</i>	<i>New York only</i>	<i>Canada &amp; New York</i>	<i>London</i>	<i>Total</i>	in <i>Canada only</i>	Abroad
143	80	—	3	226	92	5
236	—	90	4	330	23	9
99	40	—	57	187	50	8
115	—	—	75	190	19	55
155	—	—	94	249	446	94
189	22	—	121	332	732	132
216	—	—	6	222	1,853	6
285	239	—	—	524	2,664	140
377	—	—	—	377	2,745	—
32	44	—	—	76	3,604	44
694	127	—	—	821	219	127
608	30	—	—	638	292	30
1,445	140	—	—	1,585	360	150
1,144	—	—	—	1,144	528	100
2,134	110	—	3	2,247	66	58

## Redeemed Bond Issues and Retirements

2

### CHANGES IN CURRENCY OF PAYMENT

RETIREMENTS were payable in:						Net Increase or <i>Net Decrease</i> in Bonds Outstanding Payable:	
<i>Canada only</i>	<i>New York only</i>	<i>Canada &amp; New York</i>	<i>Canada, New York &amp; London</i>	<i>London</i>	<i>Total</i>	in <i>Canada only</i>	Abroad
2	29	—	—	1	32	78	30
2	—	—	—	1	3	34	1
15	—	—	—	1	16	35	1
—	—	—	—	1	1	50	1
—	—	—	—	46	46	—	46
—	—	—	—	58	58	—	58
21	—	1	23	141	186	21	165
55	—	—	—	3	58	55	3
50	—	—	63	1	114	50	64
51	—	—	—	—	51	51	—
15	26	—	—	—	41	15	26
—	—	—	—	—	—	50	—
45	—	1	—	1	47	45	2
—	—	—	85	—	85	105	85
—	—	—	19	—	19	40	19

hereafter until Sept. 30, 1950, conversion is made on the basis of the official rates of the Foreign

held directly to the Bank of Canada and the chartered banks.

55, 219, 70, 27, 85, 287 and 56 in the years 1943 to 1950 respectively.



**PART 1**

**LOANS OF GOVERNMENT OF CANADA**

## TREASURY BILLS

**PRINCIPAL PAYABLE:** At the office of the Bank of Canada at Ottawa, Montreal, Toronto and Winnipeg.

**DENOMINATIONS:** Issued in bearer form in denominations of \$25,000, \$100,000 and \$1,000,000.

**ISSUE PRICE:** Sold by public tender on a discount basis.

Issue Date	Maturity Date	Average Price	Average Interest Yield	Outstanding
October 6, 1950	January 5, 1951	99·84554	·620%	\$75,000,000
October 20, 1950	January 19, 1951	99·84481	·623%	\$75,000,000
November 3, 1950	February 2, 1951	99·84565	·620%	\$75,000,000
November 24, 1950	February 23, 1951	99·84464	·624%	\$75,000,000
December 8, 1950	March 9, 1951	99·84461	·624%	\$75,000,000
December 22, 1950	March 22, 1951	99·84580	·626%	\$75,000,000
Total Outstanding				<u>\$450,000,000</u>

**3¼ PER CENT FIRST WAR LOAN, DUE FEBRUARY 1st,  
1948 TO 1952**

**DATE OF ISSUE:** February 1st, 1940.

**DATE OF MATURITY:** 20% of the Loan to be redeemed on February 1st in each year from 1948 to 1952.

**INTEREST PAYABLE:** August 1st and February 1st, without charge, in lawful money of Canada, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$50, \$100, \$500 and \$1,000. Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS.** Coupon—F<sub>s</sub>H; F<sub>s</sub>A; F<sub>s</sub>B; F<sub>s</sub>E.  
Fully Registered—F<sub>s</sub>Z; F<sub>s</sub>M; F<sub>s</sub>V; F<sub>s</sub>X; F<sub>s</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** All bonds of this loan whose numbers end in the digits:

- 1 or 6 bear the call letter A
- 2 or 7 bear the call letter B
- 3 or 8 bear the call letter C
- 4 or 9 bear the call letter D
- 5 or 0 bear the call letter E.

Beginning with the first call date of February 1st, 1948, there will be annual drawings by lot 3 months prior to the call date of one of the call letters A to E whereby all bonds with the call letter drawn, representing 20% of the principal amount of this loan as issued, will be redeemed in each year at the following prices: On February 1st, 1948, 1949 and 1950 at 100%; on February 1st, 1951 at 100½%; on February 1st, 1952 at 101%.

**FIRST CALL:** Bonds bearing call letter "E" were called for payment on February 1, 1948 at 100%.

**SECOND CALL:** Bonds bearing call letter "A" were called for payment on February 1, 1949 at 100%.

**THIRD CALL:** Bonds bearing call letter "B" were called for payment on February 1, 1950 at 100%.

**FOURTH CALL:** Bonds bearing call letter "D" are being called for payment on February 1, 1951, at 100½%.

**ISSUE PRICE:** 100 and interest. Cash and conversion. 3% bonds maturing March 1st, 1940, were accepted priced at 100.17 and accrued interest on subscriptions to the new bonds.

**CLOSING OF BOOKS FOR INTEREST:** January 15th and July 15th (subject to change without notice).

**LISTED:** Montreal and Toronto Stock Exchanges.

**OUTSTANDING:** Call letter "D" \$49,913,050.  
Call letter "C" \$49,992,550.

## 7/8 OF 1 PER CENT DEPOSIT CERTIFICATES

**PRINCIPAL AND INTEREST PAYABLE:** Without charge in lawful money of Canada, at the Head Office of the Bank of Canada at Ottawa.

**DENOMINATIONS:** Issued in Coupon form in denominations of \$10,000; \$25,000; \$100,000; \$1,000,000; \$5,000,000 and \$10,000,000, and in Fully Registered form in any denomination.

**REGISTRATION:** Ottawa—Bank of Canada.

**ISSUE PRICE:** 100 and interest. Cash only.

Issue Date	Maturity Date	Amount
August 30, 1950	February 28, 1951	\$300,000,000

**¾ OF 1 PER CENT TREASURY NOTES,  
DUE MARCH 1st, 1951**

**DATE OF ISSUE:** September 1st, 1950.

**DATE OF MATURITY:** March 1st, 1951.

**PRINCIPAL AND INTEREST PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon \$25,000, \$100,000 and \$1,000,000; Fully Registered in any amount. Coupon and Fully Registered Notes interchangeable.

**SERIAL LETTERS:** Coupon—TN<sub>17</sub>A; TN<sub>17</sub>B; TN<sub>17</sub>C.  
Fully Registered—TN<sub>17</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**ISSUE PRICE:** 100 and interest. Cash only.

**OUTSTANDING:** \$550,000,000.



**7/8 OF 1 PER CENT TREASURY NOTES,  
DUE MAY 1st, 1951**

**DATE OF ISSUE:** November 1st, 1950.

**DATE OF MATURITY:** May 1st, 1951.

**INTEREST AND PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon \$25,000, \$100,000 and \$1,000,000; Fully Registered in any amount. Coupon and Fully Registered Notes interchangeable.

**SERIAL LETTERS:** Coupon—TN<sub>18</sub>A; TN<sub>18</sub>B; TN<sub>18</sub>C.  
Fully Registered—TN<sub>18</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**ISSUE PRICE:** 100 and interest. Cash only.

**OUTSTANDING:** \$200,000,000.

1¾ PER CENT LOAN, DUE NOVEMBER 1st, 1951

**DATE OF ISSUE:** November 1st, 1948.

**DATE OF MATURITY:** November 1st, 1951.

**INTEREST PAYABLE:** May 1st and November 1st, without charge, in lawful money of Canada, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000, \$5,000, \$25,000 and \$100,000. Fully Registered \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—G<sub>6</sub>E; G<sub>6</sub>C; G<sub>6</sub>D and G<sub>6</sub>Y.  
Fully Registered—G<sub>6</sub>M; G<sub>6</sub>V; G<sub>6</sub>X; G<sub>6</sub>Y and G<sub>6</sub>Z.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 100 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** April 15th and October 15th (subject to change without notice).

**OUTSTANDING:** \$500,000,000.

**1½ PER CENT LOAN, DUE NOVEMBER 1st, 1952**

**DATE OF ISSUE:** November 1st, 1949.

**DATE OF MATURITY:** November 1st, 1952.

**INTEREST PAYABLE:** May 1st and November 1st, without charge in lawful money of Canada, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000, \$5,000, \$25,000 and \$100,000. Fully Registered \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—G<sub>7</sub>E; G<sub>7</sub>C; G<sub>7</sub>D and G<sub>7</sub>Y.  
Fully Registered—G<sub>7</sub>M; G<sub>7</sub>V; G<sub>7</sub>X; G<sub>7</sub>Y and G<sub>7</sub>Z.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 99·45. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** April 15th and October 15th (subject to change without notice).

**OUTSTANDING:** \$300,000,000.

**1¾ PER CENT LOAN, DUE NOVEMBER 1st, 1952**

**DATE OF ISSUE:** November 1st, 1950.

**DATE OF MATURITY:** November 1st, 1952.

**INTEREST PAYABLE:** May 1st and November 1st, without charge in lawful money of Canada, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000, \$5,000, \$25,000, \$100,000 and \$1,000,000. Fully Registered \$1,000, \$5,000, \$25,000, \$100,000 and \$1,000,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—T<sub>2</sub>E; T<sub>2</sub>C; T<sub>2</sub>D; T<sub>2</sub>Y and T<sub>2</sub>L  
Fully Registered—T<sub>2</sub>M; T<sub>2</sub>V; T<sub>2</sub>X; T<sub>2</sub>Y and T<sub>2</sub>L.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 99·70. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** April 15th and October 15th (subject to change without notice).

**OUTSTANDING:** \$300,000,000.

**1½ PER CENT LOAN, DUE MARCH 1st, 1953**

**DATE OF ISSUE:** March 1st, 1950.

**DATE OF MATURITY:** March 1st, 1953.

**INTEREST PAYABLE:** March 1st and September 1st, without charge, in lawful money of Canada, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000, \$5,000, \$25,000 and \$100,000. Fully Registered \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—G<sub>8</sub>E; G<sub>8</sub>C; G<sub>8</sub>D and G<sub>8</sub>Y.  
Fully Registered—G<sub>8</sub>M; G<sub>8</sub>V; G<sub>8</sub>X; G<sub>8</sub>Y and G<sub>8</sub>Z.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 99·30 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** February 15th and August 15th (subject to change without notice).

**OUTSTANDING:** \$325,000,000.

### 3 PER CENT SECOND VICTORY LOAN, DUE MARCH 1st, 1954

**DATE OF ISSUE:** March 1st, 1942.

**DATE OF MATURITY:** March 1st, 1954, at 101%.

**INTEREST PAYABLE:** September 1st and March 1st, without charge, in lawful money of Canada, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada at any Agency of the Bank of Canada, at 101% of the principal amount.

**DENOMINATIONS:** Coupon (principal may be registered) \$50, \$100, \$500, \$1,000, \$5,000 and \$25,000. Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—K<sub>s</sub>H; K<sub>s</sub>A; K<sub>s</sub>B; K<sub>s</sub>E; K<sub>s</sub>C; K<sub>s</sub>D.  
Fully Registered—K<sub>s</sub>Z; K<sub>s</sub>M; K<sub>s</sub>V; K<sub>s</sub>X; K<sub>s</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part at 101 and interest on 60 days' notice on March 1st, 1952 or at any time thereafter.

**ISSUE PRICE:** 100 and interest. Cash and conversion. Bonds of the following issues were accepted on subscriptions to the new bonds:

1½% bonds due May 15th, 1942 priced at 100.59 inclusive of accrued interest.

2% bonds due June 1st, 1942 priced at 100.80 inclusive of accrued interest.

**CLOSING OF BOOKS FOR INTEREST:** February 15th and August 15th (subject to change without notice).

**OUTSTANDING:** \$669,658,900.

## 2 PER CENT REFUNDING LOAN, DUE DECEMBER 15th, 1954

DATE OF ISSUE: June 15th, 1950.

DATE OF MATURITY: December 15th, 1954.

INTEREST PAYABLE: June 15th and December 15th, without charge, in lawful money of Canada, at any branch in Canada of any chartered bank.

PRINCIPAL PAYABLE: Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

DENOMINATIONS: Coupon (principal may be registered) \$1,000, \$5,000, \$25,000 and \$100,000. Fully Registered \$1,000, \$5,000, \$25,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

SERIAL LETTERS: Coupon—P<sub>s</sub>E; P<sub>s</sub>C; P<sub>s</sub>D and P<sub>s</sub>Y.  
Fully Registered—P<sub>s</sub>M; P<sub>s</sub>V; P<sub>s</sub>X and P<sub>s</sub>Y.

REGISTRATION: Ottawa—Bank of Canada.

CALL PROVISIONS: Non-callable.

ISSUE PRICE: 99·80 and interest. Cash only.

CLOSING OF BOOKS FOR INTEREST: May 21st and November 30th (subject to change without notice).

OUTSTANDING: \$395,000,000.

## 2¼ PER CENT LOAN, DUE JULY 1st, 1956

**DATE OF ISSUE:** November 1st, 1950.

**DATE OF MATURITY:** July 1st, 1956.

**INTEREST PAYABLE:** July 1st and January 1st, without charge in lawful money of Canada, at any branch in Canada of any chartered bank. First interest payment July 1st, 1951.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000, \$5,000, \$25,000, \$100,000 and \$1,000,000. Fully Registered \$1,000, \$5,000, \$25,000, \$100,000 and \$1,000,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—T<sub>1</sub>E; T<sub>1</sub>C; T<sub>1</sub>D; T<sub>1</sub>Y and T<sub>1</sub>L.  
Fully Registered—T<sub>1</sub>M; T<sub>1</sub>V; T<sub>1</sub>X; T<sub>1</sub>Y and T<sub>1</sub>L.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 99·375 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** June 15th and December 15th (subject to change without notice).

**OUTSTANDING:** \$400,000,000.



### 3 PER CENT THIRD VICTORY LOAN, DUE NOVEMBER 1st, 1956

**DATE OF ISSUE:** November 1st, 1942.

**DATE OF MATURITY:** November 1st, 1956, at 101%.

**INTEREST PAYABLE:** May 1st and November 1st, without charge, in lawful money of Canada, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada at any Agency of the Bank of Canada, at 101% of the principal amount.

**DENOMINATIONS:** Coupon (principal may be registered) \$50, \$100, \$500, \$1,000, \$5,000 and \$25,000. Fully registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—L<sub>2</sub>H; L<sub>2</sub>A; L<sub>2</sub>B; L<sub>2</sub>E; L<sub>2</sub>C; L<sub>2</sub>D.  
Fully Registered—L<sub>2</sub>Z; L<sub>2</sub>M; L<sub>2</sub>V; L<sub>2</sub>X; L<sub>2</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part at 101 and interest on 60 days' notice on November 1st, 1953 or at any time thereafter.

**ISSUE PRICE:** 100 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** April 15th and October 15th (subject to change without notice).

**OUTSTANDING:** \$847,136,050.

**2¾ PER CENT SAVINGS BONDS, SERIES 1, DUE NOVEMBER 1st,  
1956**

**DATE OF ISSUE:** November 1st, 1946, to August 30th, 1947.

**DATE OF MATURITY:** November 1st, 1956, or on demand at any time prior to that date, with accrued interest.

**INTEREST PAYABLE:** November 1st, without charge in lawful money of Canada at any branch in Canada of any chartered bank. If redeemed prior to maturity, accrued interest will be paid for each full month which has elapsed since the date of the last matured coupon.

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any branch in Canada of any chartered bank.

**LIMIT OF HOLDINGS:** \$2,000 by any one individual.

**DENOMINATIONS:** Coupon form only (principal must be registered) \$50, \$100, \$500 and \$1,000.

**SERIAL LETTERS:** S<sub>1</sub>H; S<sub>1</sub>A; S<sub>1</sub>B; S<sub>1</sub>E.

**REGISTRATION:** Ottawa—Bank of Canada. Registration in the name of one individual only, in his own right. Bonds are non-transferable and non-assignable.

**REDEMPTION TABLE:** For \$1,000 bond,—other values in proportion.

Month		Month		Month	
Nov.	\$1,000.00	Mar.	\$1,009.17	July	1,018.33
Dec.	1,002.29	Apr.	1,011.46	Aug.	1,020.63
Jan.	1,004.58	May	1,013.75	Sept.	1,022.92
Feb.	1,006.88	June	1,016.04	Oct.	1,025.21

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 100 and interest. Cash only.

**OUTSTANDING:** \$252,295,700.

### 3 PER CENT FOURTH VICTORY LOAN, DUE MAY 1st, 1957

**DATE OF ISSUE:** May 1st, 1943.

**DATE OF MATURITY:** May 1st, 1957.

**INTEREST PAYABLE:** May 1st and November 1st, without charge, in lawful money of Canada, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$50, \$100, \$500, \$1,000, \$5,000 and \$25,000. Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—L<sub>4</sub>H; L<sub>4</sub>A; L<sub>4</sub>B; L<sub>4</sub>E; L<sub>4</sub>C and L<sub>4</sub>D.  
Fully Registered—L<sub>4</sub>Z; L<sub>4</sub>M; L<sub>4</sub>V; L<sub>4</sub>X and L<sub>4</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part at 100 and interest on 60 days' notice on May 1st, 1954 or at any time thereafter.

**ISSUE PRICE:** 100 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** April 15th and October 15th (subject to change without notice).

**OUTSTANDING:** \$1,111,261,650.

**2¾ PER CENT SAVINGS BONDS, SERIES 2, DUE NOVEMBER 1st,  
1957**

**DATE OF ISSUE:** November 1st, 1947, to August 31st, 1948.

**DATE OF MATURITY:** November 1st, 1957, or on demand at any time prior to that date, with accrued interest.

**INTEREST PAYABLE:** November 1st, without charge in lawful money of Canada at any branch in Canada of any chartered bank. If redeemed prior to maturity, accrued interest will be paid for each full month which has elapsed since the date of the last matured coupon.

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any branch in Canada of any chartered bank.

**LIMIT OF HOLDINGS:** \$1,000 by any one individual.

**DENOMINATIONS:** Coupon form only (principal must be registered) \$50, \$100, \$500 and \$1,000.

**SERIAL LETTERS:** S<sub>2</sub>H; S<sub>2</sub>A; S<sub>2</sub>B; S<sub>2</sub>E.

**REGISTRATION:** Ottawa—Bank of Canada. Registration in the name of one individual only, in his own right. Bonds are non-transferable and non-assignable.

**REDEMPTION TABLE:** For \$1,000 bond,—other values in proportion.

Month		Month		Month	
Nov.	\$1,000.00	Mar.	\$1,009.17	July	1,018.33
Dec.	1,002.29	Apr.	1,011.46	Aug.	1,020.63
Jan.	1,004.58	May	1,013.75	Sept.	1,022.92
Feb.	1,006.88	June	1,016.04	Oct.	1,025.21

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 100 and interest. Cash only.

**OUTSTANDING:** \$135,633,900.

### 3 PER CENT LOAN, DUE JUNE 1st, 1958

**DATE OF ISSUE:** June 1st, 1938, and May 15th, 1939.

**DATE OF MATURITY:** June 1st, 1958.

**INTEREST PAYABLE:** December 1st, and June 1st, in lawful money of Canada, without charge, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$100, \$500 and \$1,000; Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—F<sub>5</sub>A; F<sub>5</sub>B; F<sub>5</sub>E.  
Fully Registered—F<sub>5</sub>Z; F<sub>5</sub>M; F<sub>5</sub>V; F<sub>5</sub>X; F<sub>5</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part by lot, at 100 and interest on June 1st, 1953 or on any subsequent interest payment date on 60 days' notice.

**ISSUE PRICE:** 99 and interest for the issue of June 1st, 1938. Cash and conversion. 2% bonds maturing October 15th, 1938 were accepted priced at 100.80 inclusive of accrued interest on subscriptions to the new bonds.

98.50 and interest for the issue of May 15th, 1939. Cash and conversion. Bonds of the following issues were accepted on subscriptions to the new bonds.

1% bonds due June 1st, 1939, priced at 100.50 inclusive of accrued interest.

2½% bonds due October 15th, 1939, priced at 100.83 inclusive of accrued interest.

4% bonds due October 15th, 1939, priced at 101.57 inclusive of accrued interest.

2% bonds due November 15th, 1939, priced at 100.50 inclusive of accrued interest.

**CLOSING OF BOOKS FOR INTEREST:** May 15th and November 15th (subject to change without notice).

**LISTED:** Montreal and Toronto Stock Exchanges.

**OUTSTANDING:** \$88,200,000.

## 4 PER CENT REGISTERED STOCK—1953-58

Issued in London

**DATE OF ISSUE:** September 1st, 1933.

**DATE OF MATURITY:** September 1st, 1958.

**INTEREST PAYABLE:** March 1st and September 1st in sterling at the Bank of Montreal, London.

**PRINCIPAL PAYABLE:** In sterling at the Bank of Montreal, London.

**SINKING FUND:** Provision is made for a cumulative sinking fund of  $\frac{1}{2}$  per cent per annum.

**GENERAL INFORMATION:** This issue is free of Stamp Duty. Holders of registered stock certificates may obtain in exchange stock certificates to bearer in amounts of £100, £500 and £1,000 each with coupons attached, on payment of the prescribed fees, and such bearer certificates may be re-exchanged into registered certificates.

**CALL PROVISIONS:** The Government has the option to redeem the whole or any part of this issue at par on or after September 1st, 1953, on three months' notice.

**ISSUE PRICE:** 100.

**REGISTRATION:** London—Bank of Montreal.

**LISTED:** London Stock Exchange.

**OUTSTANDING:** \$1,895,261.67. £638,941-19-10. @ 2.96 $\frac{3}{8}$  Can. (closing rate Dec. 31, 1950).

**2¾ PER CENT SAVINGS BONDS, SERIES 3, DUE NOVEMBER 1st,  
1958**

**DATE OF ISSUE:** November 1st, 1948, to August 31st, 1949.

**DATE OF MATURITY:** November 1st, 1958, or on demand at any time prior to that date, with accrued interest.

**INTEREST PAYABLE:** November 1st, without charge in lawful money of Canada at any branch in Canada of any chartered bank. If redeemed prior to maturity, accrued interest will be paid for each full month which has elapsed since the date of the last matured coupon.

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any branch in Canada of any chartered bank.

**LIMIT OF HOLDINGS:** \$1,000 by any one individual.

**DENOMINATIONS:** Coupon form only (principal must be registered) \$50, \$100, \$500 and \$1,000.

**SERIAL LETTERS:** S<sub>3</sub>H; S<sub>3</sub>A; S<sub>3</sub>B; S<sub>3</sub>E.

**REGISTRATION:** Ottawa—Bank of Canada. Registration in the name of one individual only, in his own right. Bonds are non-transferable and non-assignable.

**REDEMPTION TABLE:** For \$1,000 bond,—other values in proportion.

Month		Month		Month	
Nov.	\$1,000.00	Mar.	\$1,009.17	July	\$1,018.33
Dec.	1,002.29	Apr.	1,011.46	Aug.	1,020.63
Jan.	1,004.58	May	1,013.75	Sept.	1,022.92
Feb.	1,006.88	June	1,016.04	Oct.	1,025.21

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 100 and interest. Cash only.

**OUTSTANDING:** \$133,027,400.

### 3 PER CENT FIFTH VICTORY LOAN, DUE JANUARY 1st, 1959

**DATE OF ISSUE:** November 1st, 1943.

**DATE OF MATURITY:** January 1st, 1959.

**INTEREST PAYABLE:** July 1st and January 1st, without charge in lawful money of Canada, at any branch in Canada of any chartered bank. First interest payment July 1st, 1944.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$50, \$100, \$500, \$1,000, \$5,000 and \$25,000. Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—L<sub>7</sub>H; L<sub>7</sub>A; L<sub>7</sub>B; L<sub>7</sub>E; L<sub>7</sub>C; L<sub>7</sub>D.  
Fully Registered—L<sub>7</sub>Z; L<sub>7</sub>M; L<sub>7</sub>V; L<sub>7</sub>X; L<sub>7</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part at 100 and interest on 60 days' notice on January 1st, 1956 or at any time thereafter.

**ISSUE PRICE:** 100 and interest. Cash and conversion. Bonds of the following issues were accepted on subscriptions to the new bonds:

- 5% bonds due October 15, 1943, priced at 100·125
- 4% bonds due October 15, 1945, priced at 100·125  
(called for redemption October 15, 1943)

**CLOSING OF BOOKS FOR INTEREST:** June 15th and December 15th (subject to change without notice).

**OUTSTANDING:** \$1,197,324,750.



**2¾ PER CENT SAVINGS BONDS, SERIES 4, DUE NOVEMBER 1st,  
1959**

**DATE OF ISSUE:** November 1st, 1949 to August 31st, 1950.

**DATE OF MATURITY:** November 1st, 1959, or on demand at any time prior to that date, with accrued interest.

**INTEREST PAYABLE:** November 1st, without charge in lawful money of Canada at any branch in Canada of any chartered bank. If redeemed prior to maturity, accrued interest will be paid for each full month which has elapsed since the date of the last matured coupon.

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any branch in Canada of any chartered bank.

**LIMIT OF HOLDINGS:** \$1,000 by any one individual.

**DENOMINATIONS:** Coupon form only (principal must be registered) \$50, \$100, \$500 and \$1,000.

**SERIAL LETTERS:** S<sub>4</sub>H; S<sub>4</sub>A; S<sub>4</sub>B; S<sub>4</sub>E.

**REGISTRATION:** Ottawa—Bank of Canada. Registration in the name of one individual only, in his own right. Bonds are non-transferable and non-assignable.

**REDEMPTION TABLE:** For \$1,000 bond,—other values in proportion.

Month		Month		Month	
Nov.	\$1,000.00	Mar.	\$1,009.17	July	\$1,018.33
Dec.	1,002.29	Apr.	1,011.46	Aug.	1,020.63
Jan.	1,004.58	May	1,013.75	Sept.	1,022.92
Feb.	1,006.88	June	1,016.04	Oct.	1,025.21

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 100 and interest. Cash only.

**OUTSTANDING:** \$214,182,000.

### 3 PER CENT SIXTH VICTORY LOAN, DUE JUNE 1st, 1960

**DATE OF ISSUE:** May 1st, 1944.

**DATE OF MATURITY:** June 1st, 1960.

**INTEREST PAYABLE:** June 1st and December 1st, without charge in lawful money of Canada, at any branch in Canada of any chartered bank. First interest payment December 1st, 1944.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$50, \$100, \$500, \$1,000, \$5,000 and \$25,000. Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—L<sub>9</sub>H; L<sub>9</sub>A; L<sub>9</sub>B; L<sub>9</sub>E; L<sub>9</sub>C; L<sub>9</sub>D.  
Fully Registered—L<sub>9</sub>Z; L<sub>9</sub>M; L<sub>9</sub>V; L<sub>9</sub>X; L<sub>9</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part at 100 and interest on 60 days' notice on June 1st, 1957 or at any time thereafter.

**ISSUE PRICE:** 100 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** May 15th and November 15th (subject to change without notice).

**OUTSTANDING:** \$1,165,300,350.

**2¾ PER CENT SAVINGS BONDS, SERIES 5, DUE NOVEMBER 1st,  
1960**

**DATE OF ISSUE:** November 1st, 1950, and at any time until October 31st, 1951, subject to the right of the Minister of Finance to terminate the issue at any time before October 31st, 1951.

**DATE OF MATURITY:** November 1st, 1960, or on demand at any time prior to that date, with accrued interest.

**INTEREST PAYABLE:** November 1st, without charge in lawful money of Canada at any branch in Canada of any chartered bank. If redeemed prior to maturity, accrued interest will be paid for each full month which has elapsed since the date of the last matured coupon.

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any branch in Canada of any chartered bank.

**LIMIT OF HOLDINGS:** \$1,000 by any one individual.

**DENOMINATIONS:** Coupon form only (principal must be registered) \$50, \$100, \$500 and \$1,000.

**SERIAL LETTERS:** S<sub>5</sub>H; S<sub>5</sub>A; S<sub>5</sub>B; S<sub>5</sub>E.

**REGISTRATION:** Ottawa—Bank of Canada. Registration in the name of one individual only, in his own right. Bonds are non-transferable and non-assignable.

**REDEMPTION TABLE:** For \$1,000 bond,—other values in proportion.

Month		Month		Month	
Nov.	\$1,000.00	Mar.	\$1,009.17	July	\$1,018.33
Dec.	1,002.29	Apr.	1,011.46	Aug.	1,020.63
Jan.	1,004.58	May	1,013.75	Sept.	1,022.92
Feb.	1,006.88	June	1,016.04	Oct.	1,025.21

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 100 and interest. Cash only.

**OUTSTANDING:** \$264,122,350.

**3¼ PER CENT LOAN, DUE JANUARY 15th, 1961**

**Issued in New York**

**DATE OF ISSUE:** January 15th, 1936.

**DATE OF MATURITY:** January 15th, 1961.

**INTEREST PAYABLE:** July 15th and January 15th at the Agency of the Bank of Montreal, New York, in lawful money of the United States of America.

**PRINCIPAL PAYABLE:** At the Agency of the Bank of Montreal, New York, in lawful money of the United States of America.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000; Fully Registered \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—E.  
Fully Registered—M; V; X; Y.

**TRANSFER FEE:** \$1 for each new coupon bond issued; 50 cents for each new fully registered bond issued.

**REGISTRATION:** New York—Bank of Montreal Trust Company.

**TAX PROVISIONS:** Without deduction for all Canadian taxes, present or future, but this will not exempt from Canadian tax payments made in discharge of the bonds when beneficially owned by persons residing or ordinarily resident in Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government of Canada in whole or in part, on or after January 15th, 1956, or on any subsequent interest payment date on 30 days' notice at 100 and accrued interest.

**ISSUE PRICE:** 95·86 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** Fifteen days prior to the date of payment.

**LISTED:** New York Stock Exchange.

**OUTSTANDING:** \$48,000,000.

**3 PER CENT SEVENTH VICTORY LOAN,  
DUE FEBRUARY 1st, 1962**

**DATE OF ISSUE:** November 1st, 1944.

**DATE OF MATURITY:** February 1st, 1962.

**INTEREST PAYABLE:** August 1st and February 1st, without charge in lawful money of Canada, at any branch in Canada of any chartered bank. First interest payment August 1st, 1945.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$50, \$100, \$500, \$1,000, \$5,000 and \$25,000. Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—P<sub>3</sub>H; P<sub>3</sub>A; P<sub>3</sub>B; P<sub>3</sub>E; P<sub>3</sub>C; P<sub>3</sub>D.  
Fully Registered—P<sub>3</sub>Z; P<sub>3</sub>M; P<sub>3</sub>V; P<sub>3</sub>X; P<sub>3</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part at 100 and interest on 60 days' notice on February 1st, 1959 or at any time thereafter.

**ISSUE PRICE:** 100 and interest. Cash and conversion. Bonds of the following issues were accepted on subscriptions to the new bonds:

4½% bonds due October 15, 1944, priced at 100·125  
3½% bonds due October 15, 1949, priced at 100·125  
(called for redemption October 15, 1944)

**CLOSING OF BOOKS FOR INTEREST:** July 15th and January 15th (subject to change without notice).

**OUTSTANDING:** \$1,315,639,200.

## 3¼ PER CENT REGISTERED STOCK—1958-63

Issued in London

**DATE OF ISSUE:** July 1st, 1938.

**DATE OF MATURITY:** July 1st, 1963.

**INTEREST PAYABLE:** January 1st and July 1st in sterling at the Bank of Montreal, London.

**PRINCIPAL PAYABLE:** In sterling at the Bank of Montreal, London.

**SINKING FUND:** Provision is made for a cumulative sinking fund of  $\frac{1}{2}$  per cent per annum.

**GENERAL INFORMATION:** This issue is free of Stamp Duty.

**CALL PROVISIONS:** The Government has the option to redeem the whole or any part of this issue at par on or after July 1st, 1958, on three months' notice.

**ISSUE PRICE:** 98.50.

**REGISTRATION:** London—Bank of Montreal.

**LISTED:** London Stock Exchange.

**OUTSTANDING:** \$2,095,827.64. £706,557-19-10. @ 2.96½ Can. (closing rate Dec. 31, 1950).

**GOVERNMENT OF NEWFOUNDLAND**  
**3% 20 YEAR GUARANTEED STOCK**  
**Assumed by the Government of Canada**

**DATE OF ISSUE:** 1933-1934.

**DATE OF MATURITY:** July 1st, 1963.

**INTEREST PAYABLE:** January 1st and July 1st in sterling at the Bank of England.

**PRINCIPAL PAYABLE:** In sterling at the Bank of England.

**CALL PROVISIONS:** Callable in whole or in part by drawing or otherwise, at par at any time on or after July 1st, 1943 on three months' notice.

**DENOMINATIONS:** Stock Certificates to bearer £100, £500 and £1,000.

**REGISTRATION:** Bank of England.

**LISTED:** London Stock Exchange.

**OUTSTANDING:** \$52,788,618.54. £17,796,415-17-2. @ 2.96 $\frac{3}{8}$  Can. (closing rate Dec. 31, 1950).

### 3 PER CENT LOAN, DUE AUGUST 1st, 1963

Issued in New York

**DATE OF ISSUE:** August 1st, 1948.

**DATE OF MATURITY:** August 1st, 1963.

**INTEREST PAYABLE:** February 1st and August 1st at the Bank of Montreal Trust Company, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public or private debts.

**PRINCIPAL PAYABLE:** At the Bank of Montreal Trust Company, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public or private debts.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000; Fully Registered \$1,000, \$5,000, \$10,000 and \$100,000, or any multiple of \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—E.  
Fully Registered—M; V; X; Y.

**TRANSFER FEE:** \$1 for each new coupon bond issued; 50 cents for each new fully registered bond issued.

**REGISTRATION:** New York—Bank of Montreal Trust Company.

**TAX PROVISIONS:** Without deduction for all Canadian taxes, present or future, but this will not exempt from Canadian tax payments made in discharge of the bonds when beneficially owned by persons residing or ordinarily resident in Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government in whole or in part, after August 1st, 1958, on any interest payment date on 6 months' notice at 100 and accrued interest.

**ISSUE PRICE:** 100 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** Fifteen days prior to the date of payment.

**OUTSTANDING:** \$150,000,000.



### **3 PER CENT EIGHTH VICTORY LOAN, DUE OCTOBER 1st, 1963**

**DATE OF ISSUE:** May 1st, 1945.

**DATE OF MATURITY:** October 1st, 1963.

**INTEREST PAYABLE:** April 1st and October 1st, without charge in lawful money of Canada, at any branch in Canada of any chartered bank. First interest payment October 1st, 1945.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$50, \$100, \$500, \$1,000, \$5,000 and \$25,000. Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—P<sub>5</sub>H; P<sub>5</sub>A; P<sub>5</sub>B; P<sub>5</sub>E; P<sub>5</sub>C; P<sub>5</sub>D.  
Fully Registered—P<sub>5</sub>Z; P<sub>5</sub>M; P<sub>5</sub>V; P<sub>5</sub>X; P<sub>5</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part at 100 and interest on 60 days' notice on October 1st, 1959 or at any time thereafter.

**ISSUE PRICE:** 100 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** March 15th and September 15th (subject to change without notice).

**OUTSTANDING:** \$1,295,819,350.

## 3¼ PER CENT LOAN, DUE JUNE 1st, 1966

**DATE OF ISSUE:** June 1st, 1936.

**DATE OF MATURITY:** June 1st, 1966.

**INTEREST PAYABLE:** December 1st and June 1st, in lawful money of Canada, without charge, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$500 and \$1,000; Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—D<sub>1</sub>B; D<sub>1</sub>E.  
Fully Registered—D<sub>4</sub>Z; D<sub>4</sub>M; D<sub>4</sub>V; D<sub>4</sub>X; D<sub>4</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole at 100 and interest on 60 days' notice, on June 1st, 1956, or on any subsequent interest payment date.

**ISSUE PRICE:** 99 and interest. Cash and conversion. Bonds of the following issues were accepted on subscriptions to the new bonds:

1½% bonds due September 15th, 1936, priced at 100.32 inclusive of accrued interest.

2% bonds due October 15th, 1936, priced at 100.44 inclusive of accrued interest.

5% bonds due November 15th, 1936, priced at 101.83 inclusive of accrued interest.

**CLOSING OF BOOKS FOR INTEREST:** May 15th and November 15th (subject to change without notice).

**LISTED:** Montreal and Toronto Stock Exchanges.

**OUTSTANDING:** \$54,703,000.

### 3 PER CENT NINTH VICTORY LOAN, DUE SEPTEMBER 1st, 1966

**DATE OF ISSUE:** November 1st, 1945.

**DATE OF MATURITY:** September 1st, 1966.

**INTEREST PAYABLE:** March 1st and September 1st, without charge in lawful money of Canada, at any branch in Canada of any chartered bank. First interest payment September 1st, 1946.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$50, \$100, \$500, \$1,000, \$5,000 and \$25,000. Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—P<sub>7</sub>H; P<sub>7</sub>A; P<sub>7</sub>B; P<sub>7</sub>E; P<sub>7</sub>C; P<sub>7</sub>D.  
Fully Registered—P<sub>7</sub>Z; P<sub>7</sub>M; P<sub>7</sub>V; P<sub>7</sub>X; P<sub>7</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part at 100 and interest on 60 days' notice on September 1st, 1961 or at any time thereafter.

**ISSUE PRICE:** 100 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** February 15th and August 15th (subject to change without notice).

**OUTSTANDING:** \$1,691,796,700.

**2¾ PER CENT REFUNDING LOAN, DUE JUNE 15th, 1968**

**DATE OF ISSUE:** June 15th, 1950.

**DATE OF MATURITY:** June 15th, 1968.

**INTEREST PAYABLE:** December 15th and June 15th, without charge, in lawful money of Canada, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$500, \$1,000, \$5,000, \$25,000 and \$100,000. Fully Registered \$500, \$1,000, 5,000, \$25,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—P<sub>9</sub>B; P<sub>9</sub>E; P<sub>9</sub>C; P<sub>9</sub>D; P<sub>9</sub>Y.  
Fully Registered—P<sub>9</sub>Z; P<sub>9</sub>M; P<sub>9</sub>V; P<sub>9</sub>X; P<sub>9</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole at 100 and interest on 60 days' notice, on June 15th, 1967 or at any time thereafter.

**ISSUE PRICE:** 99·50 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** May 31st and November 30th (subject to change without notice).

**OUTSTANDING:** \$350,000,000.

**2¾ PER CENT LOAN, DUE SEPTEMBER 1st, 1974**  
Issued in New York

**DATE OF ISSUE:** September 1st, 1949.

**DATE OF MATURITY:** September 1st, 1974.

**INTEREST PAYABLE:** March 1st and September 1st at the Bank of Montreal Trust Company, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts.

**PRINCIPAL PAYABLE:** At the Bank of Montreal Trust Company, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000; Fully Registered \$1,000, \$5,000, \$10,000, \$100,000 and \$500,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—E.  
Fully Registered—M; V; X; Y; L.

**TRANSFER FEE:** \$1 for each new coupon bond issued; 50 cents for each new fully registered bond issued.

**REGISTRATION:** New York—Bank of Montreal Trust Company.

**TAX PROVISIONS:** Without deduction for all Canadian taxes, present or future, but this will not exempt from Canadian tax payments made in discharge of the bonds when beneficially owned by persons residing or ordinarily resident in Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government in whole or in part by lot on 30 days' notice at the following percentages: to and including September 1, 1953, at 103 per cent; thereafter to and including September 1, 1957, at 102½ per cent; thereafter to and including September 1, 1961, at 102 per cent; thereafter to and including September 1, 1965, at 101½ per cent; thereafter to and including September 1, 1968, at 101 per cent; thereafter to and including September 1, 1971, at 100½ per cent; and thereafter at 100 per cent; in each case together with accrued interest to the date of redemption.

**ISSUE PRICE:** 100·25 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** Fifteen days prior to the date of payment.

**LISTED:** New York Stock Exchange.

**OUTSTANDING:** \$100,000,000.

**2¾ PER CENT LOAN, DUE SEPTEMBER 15th, 1975**  
**Issued in New York**

**DATE OF ISSUE:** September 15th, 1950.

**DATE OF MATURITY:** September 15th, 1975.

**INTEREST PAYABLE:** March 15th and September 15th at the Bank of Montreal Trust Company, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts.

**PRINCIPAL PAYABLE:** At the Bank of Montreal Trust Company, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000; Fully Registered \$1,000, \$5,000, \$10,000, \$100,000 and \$500,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—E.

Fully Registered—M; V; X; Y; L.

**TRANSFER FEE:** \$1 for each new coupon bond issued; 50 cents for each new fully registered bond issued.

**REGISTRATION:** New York—Bank of Montreal Trust Company.

**TAX PROVISIONS:** Without deduction for all Canadian taxes, present or future, but this will not exempt from Canadian tax payments made in discharge of the bonds when beneficially owned by persons residing or ordinarily resident in Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government in whole or in part by lot on 30 days' notice at the following percentages: to and including September 15, 1954, at 103½ per cent; thereafter to and including September 15, 1957, at 103 per cent; thereafter to and including September 15, 1960, at 102½ per cent; thereafter to and including September 15, 1963, at 102 per cent; thereafter to and including September 15, 1966, at 101½ per cent; thereafter to and including September 15, 1969, at 101 per cent; thereafter to and including September 15, 1972, at 100½ per cent; and thereafter at 100 per cent; in each case together with accrued interest to the date of redemption.

**ISSUE PRICE:** 101 and interest. Cash only.

**CLOSING OF BOOKS FOR INTEREST:** Fifteen days prior to the date of payment.

**LISTED:** New York Stock Exchange.

**OUTSTANDING:** \$50,000,000.

### 3 PER CENT PERPETUAL LOAN

**DATE OF ISSUE:** September 15th, 1936.

**DATE OF MATURITY:** Perpetual.

**INTEREST PAYABLE:** March 15th, and September 15th, in lawful money of Canada, without charge, at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge, in lawful money of Canada, at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$100, \$500 and \$1,000; Fully Registered \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—P<sub>1</sub>A; P<sub>1</sub>B; P<sub>1</sub>E.  
Fully Registered—P<sub>1</sub>Z; P<sub>1</sub>M; P<sub>1</sub>V; P<sub>1</sub>X; P<sub>1</sub>Y.

**REGISTRATION:** Ottawa—Bank of Canada.

**CALL PROVISIONS:** Subject to redemption at the option of the Government, as a whole or in part, at 100 and interest on 60 days' notice, on September 15th, 1966, or at any time thereafter.

**ISSUE PRICE:** 96.50 and interest. Cash and conversion. Bonds of the 2% loan due October 15th, 1936, and the 5% loan due November 15th, 1936, were accepted priced at par with final coupons detached on subscriptions to the new bonds.

**CLOSING OF BOOKS FOR INTEREST:** February 28th and August 31st (subject to change without notice).

**LISTED:** Montreal and Toronto Stock Exchanges.

**OUTSTANDING:** \$55,000,000.

## WAR SAVINGS CERTIFICATES

**DATE OF ISSUE:** 15th day of the month in which payment was received. First issue date—May 15th, 1940. Last issue date—October 15th, 1946.

**DATE OF MATURITY:** 7½ years from date of issue.

**DENOMINATIONS:** Issued in fully registered form only—\$5; \$10; \$25; \$50; \$100; \$500.

**REDEEMABLE:** At the office of the Registrar, War Savings Certificates, Ottawa, at maturity or on demand at any time following 6 months after date of issue at graduated values, subject to 90 days' notice at the discretion of the Minister of Finance. The graduated values include the issue price plus interest allowed. If held to maturity return is equivalent to an interest rate of 3% per annum compounded half yearly. Interest is free of Canadian Government Income Tax.

**REGISTRATION:** Ottawa. Registration is only permissible in the name of one individual in his own right, or in the name of certain non-profit making organizations. Certificates are non-transferable and non-assignable.

**LIMIT OF HOLDINGS:** No eligible holder may hold or have an interest in certificates dated during the calendar year 1940 in excess of \$500 face value or in excess of \$600 face value in any subsequent calendar year.

**REDEMPTION VALUES:** For \$5.00 unit,—other values in proportion.

After 6 months	\$4.00	4½ to 5 years	\$4.38
1 to 1½ years	4.04	5 to 5½ years	4.45
1½ to 2 years	4.07	5½ to 6 years	4.53
2 to 2½ years	4.11	6 to 6½ years	4.61
2½ to 3 years	4.15	6½ to 7 years	4.70
3 to 3½ years	4.20	7 to 7½ years	4.84
3½ to 4 years	4.25	Maturity Value	
4 to 4½ years	4.31	at 7½ years	5.00

**ISSUE PRICE:** \$4.00 for every \$5.00 face value unit.

**OUTSTANDING:** Face Value \$123,112,980.



**PART II**

**LOANS GUARANTEED BY THE  
GOVERNMENT OF CANADA**

**CANADIAN NATIONAL RAILWAY COMPANY**  
**4½% 20 YEAR GUARANTEED BONDS**

**DATE OF ISSUE:** September 1st, 1931.

**DATE OF MATURITY:** September 1st, 1951.

**INTEREST PAYABLE:** March 1st—September 1st, at the Agency, the Bank of Montreal, New York, in gold coin of the United States of the standard of weight and fineness existing on the date of issue; at any Branch of the Bank of Montreal in Canada (Yukon Territory excepted) in lawful money of Canada; and at the Bank of Montreal, London, England, in sterling at the fixed rate of \$4.86⅔ to £1 sterling.

**PRINCIPAL PAYABLE:** At the Agency, the Bank of Montreal, New York, in gold coin of the United States of the standard of weight and fineness existing on the date of issue; at any Branch of the Bank of Montreal in Canada (Yukon Territory excepted) in lawful money of Canada; and at the Bank of Montreal, London, England, in sterling at the fixed rate of \$4.86⅔ to £1 sterling.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000; Fully Registered \$1,000, \$5,000, \$10,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—M.  
Fully Registered—RM; RV; RX.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
New York—At the City Bank Farmers Trust Company.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 98·00 in U.S. Funds; 98·50 in Canadian Funds.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to March 1st and September 1st.

**LISTED:** New York Stock Exchange.

**OUTSTANDING:** \$48,022,000.

**NATIONAL HARBOURS BOARD**  
Successors to  
**SAINT JOHN HARBOUR COMMISSIONERS**  
Saint John Harbour Commissioners 5 per cent Guaranteed  
Debentures, due August 1st, 1952

**DATE OF ISSUE:** August 1st, 1927.

**DATE OF MATURITY:** August 1st, 1952.

**INTEREST PAYABLE:** February 1st and August 1st, in legal tender of Canada, at The Royal Bank of Canada, Saint John, N.B., Montreal, Que., or Toronto, Ont.

**PRINCIPAL PAYABLE:** In legal tender of Canada at The Royal Bank of Canada, Saint John, N.B., Montreal, Que., or Toronto, Ont.

**DENOMINATIONS:** Coupon bearer bonds of \$1,000, plus one bond for \$953.04.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** Issued to City of Saint John at par.

**GUARANTEE:** Guaranteed as to principal and interest by the Government of Canada.

**OUTSTANDING:** \$667,953.04.

**CANADIAN NORTHERN RAILWAY COMPANY  
FIRST MORTGAGE 3% DEBENTURE STOCK**

**DATE OF ISSUE:** July 29th, 1903.

**DATE OF MATURITY:** July 10th, 1953.

**INTEREST PAYABLE:** March 31st—September 30th. London in sterling.

**PRINCIPAL PAYABLE:** Sterling.

**DENOMINATIONS:** £1 and multiples.

**SERIAL LETTERS:** None.

**TRANSFER FEE:** 2/6 (London Register) for registration of each transfer, etc.

**REGISTRATION:** London—At the Office of the Company.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 95·00.

**CLOSING OF BOOKS FOR INTEREST:** 21 days prior to March 31st and September 30th.

**OUTSTANDING:** £238,925 (\$708,711.28). @ 2.96½ Can. (closing rate Dec. 31, 1950).

**CANADIAN NATIONAL RAILWAY COMPANY**  
**5% 30 YEAR GUARANTEED BONDS**

**DATE OF ISSUE:** February 1st, 1924.

**DATE OF MATURITY:** February 1st, 1954.

**INTEREST PAYABLE:** February 1st—August 1st, at the office of the Minister of Finance and Receiver General of Canada, Ottawa; or at the offices of the Assistant Receivers General in Victoria, Calgary, Regina, Winnipeg, Toronto, Montreal, Charlottetown, Halifax and Saint John in lawful money of Canada (now the Agencies of the Bank of Canada).

**PRINCIPAL PAYABLE:** At the office of the Minister of Finance and Receiver General of Canada, Ottawa; or at the offices of the Assistant Receivers General in Victoria, Calgary, Regina, Winnipeg, Toronto, Montreal, Charlottetown, Halifax and Saint John in lawful money of Canada (now the Agencies of the Bank of Canada).

**DENOMINATIONS:** Coupon (principal may be registered) \$500, \$1,000; Fully Registered multiples of \$500. Coupon and Fully Registered Bonds interchangeable.

**SERIAL LETTERS:** None.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 99·50.

**CLOSING OF BOOKS FOR INTEREST:** 21 days prior to February 1st and August 1st.

**OUTSTANDING:** \$50,000,000.

**NATIONAL HARBOURS BOARD**  
**Successors to**  
**SAINT JOHN HARBOUR COMMISSIONERS**

Bonds of the City of Saint John assumed by the Saint John Harbour Commissioners and guaranteed as to principal and interest by the Government of Canada under the provisions of Chap. 67, 17 George V. Statutes of Canada, were outstanding as follows:

Date of Issue	Date of Maturity	Rate of Interest	Where Payable	Principal Amounts
May 1, 1924	May 1, 1954	5½%	Saint John, Montreal, Toronto	3,329.31

**CANADIAN NATIONAL (WEST INDIES) STEAMSHIPS,  
LIMITED; 5% 25 YEAR GUARANTEED BONDS**

**DATE OF ISSUE:** March 1st, 1930.

**DATE OF MATURITY:** March 1st, 1955.

**INTEREST PAYABLE:** March 1st—September 1st, at the Agency of The Royal Bank of Canada, New York, in gold coin of the United States of the standard of weight and fineness existing at the date of issue at The Royal Bank of Canada, Montreal or Toronto, or at any branch of The Royal Bank of Canada in Canada (Yukon Territory excepted) in lawful money of Canada and at the Main Branch of The Royal Bank of Canada, London, England, at the fixed rate of exchange of \$4.86 $\frac{2}{3}$  to £1 sterling.

**PRINCIPAL PAYABLE:** At the Agency of The Royal Bank of Canada, New York, in gold coin of the United States of the standard of weight and fineness existing at the date of issue at The Royal Bank of Canada, Montreal or Toronto, or at any Branch of The Royal Bank of Canada in Canada (Yukon Territory excepted) in lawful money of Canada and at the Main Branch of The Royal Bank of Canada, London, England, at the fixed rate of exchange of \$4.86 $\frac{2}{3}$  to £1 sterling.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000. Fully Registered \$1,000, \$5,000, \$10,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—M.  
Fully Registered—RM; RV; RX.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
New York—At the City Bank Farmers Trust Company.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 100.00.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to March 1st and September 1st.

**OUTSTANDING:** \$9,400,000.

**CANADIAN NATIONAL RAILWAY COMPANY**  
**4<sup>3</sup>/<sub>4</sub>% 25 YEAR GUARANTEED BONDS**

**DATE OF ISSUE:** June 15th, 1930.

**DATE OF MATURITY:** June 15th, 1955.

**INTEREST PAYABLE:** June 15th—December 15th; at the Agency, The Royal Bank of Canada, New York, in gold coin of the United States of the standard of weight and fineness existing on the date of issue; at The Royal Bank of Canada in Canada (Yukon Territory excepted) in lawful money of Canada; and at The Royal Bank of Canada, London, England, in sterling at the fixed rate of \$4.86<sup>2</sup>/<sub>3</sub> to £1 sterling.

**PRINCIPAL PAYABLE:** At the Agency, The Royal Bank of Canada, New York, in gold coin of the United States of the standard of weight and fineness existing on the date of issue; at The Royal Bank of Canada in Canada (Yukon Territory excepted) in lawful money of Canada; and at The Royal Bank of Canada, London, England, in sterling at the fixed rate of \$4.86<sup>2</sup>/<sub>3</sub> to £1 sterling.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000; Fully Registered \$1,000, \$5,000, \$10,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—M.  
Fully Registered—RM; RV; RX.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
New York—At the Chase National Bank of the City of New York.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 99·00.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to June 15th and December 15th.

**LISTED:** New York Stock Exchange.

**OUTSTANDING:** \$48,496,000.



**CANADIAN NATIONAL RAILWAY COMPANY**  
**4½% 25 YEAR GUARANTEED BONDS**

**DATE OF ISSUE:** February 1st, 1931.

**DATE OF MATURITY:** February 1st, 1956.

**INTEREST PAYABLE:** February 1st—August 1st; at the Agency, The Canadian Bank of Commerce, New York, in gold coin of the United States of the standard of weight and fineness existing on the date of issue; at any Branch of The Canadian Bank of Commerce in Canada (Yukon Territory excepted) in lawful money of Canada; and at The Canadian Bank of Commerce, London, England, in sterling at the fixed rate of \$4.86½ to £1 sterling.

**PRINCIPAL PAYABLE:** At the Agency, The Canadian Bank of Commerce, New York, in gold coin of the United States of the standard of weight and fineness existing on the date of issue; at any Branch of The Canadian Bank of Commerce in Canada (Yukon Territory excepted) in lawful money of Canada; and at The Canadian Bank of Commerce, London, England, in sterling at the fixed rate of \$4.86½ to £1 sterling.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000; Fully Registered \$1,000, \$5,000, \$10,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—M.  
Fully Registered—RM; RV; RX.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
New York—At the City Bank Farmers Trust Company.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 98·25.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to February 1st and August 1st.

**LISTED:** New York Stock Exchange.

**OUTSTANDING:** \$67,368,000.

**CANADIAN NATIONAL RAILWAY COMPANY**  
**4½% 30 YEAR GUARANTEED BONDS**

**DATE OF ISSUE:** July 1st, 1927.

**DATE OF MATURITY:** July 1st, 1957.

**INTEREST PAYABLE:** January 1st—July 1st; at the office of the Bank of Montreal, Montreal, Toronto, Ottawa, Winnipeg and Vancouver, in lawful money of Canada; and at the Agency of the Bank of Montreal, New York, in gold coin of the United States of the standard of weight and fineness existing on the date of issue.

**PRINCIPAL PAYABLE:** At the office of the Bank of Montreal at Toronto, Montreal, Ottawa, Winnipeg and Vancouver, in lawful money of Canada; and at the Agency of the Bank of Montreal, New York, in gold coin of the United States of the standard of weight and fineness existing on the date of issue.

**DENOMINATIONS:** Coupon (principal may be registered) \$1,000; Fully Registered \$1,000, \$5,000, \$10,000. Coupon and Fully Registered bonds interchangeable.

**SERIAL LETTERS:** Coupon—M.  
Fully Registered—RM; RV; RX.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
New York—At the Chase National Bank of the City of New York.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 98·50.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to January 1st and July 1st.

**LISTED:** New York Stock Exchange.

**OUTSTANDING:** \$64,136,000.

**CANADIAN NORTHERN RAILWAY COMPANY  
FIRST MORTGAGE 3½% DEBENTURE STOCK**

**DATE OF ISSUE:** March, 1910.

**DATE OF MATURITY:** July 20th, 1958.

**INTEREST PAYABLE:** January 20th—July 20th.

**PRINCIPAL PAYABLE:** London and Montreal.

Total outstanding \$5,522,496.70. This includes £20,335. (\$98,963.67) in Sterling Certificates and \$5,246,268.00 in Canadian dollar certificates issued in Canada and registered on the Montreal Register and cannot be transferred to the London Register. The Sterling certificates are payable as to principal and interest in Sterling only but may be exchanged for dollar certificates at \$4.86½ to the £1 payable as to principal and interest in Canadian dollars only. The certificates in Canadian dollars cannot be re-exchanged for Sterling certificates. The balance of the issue £59,851 (\$177,533.03) is in Sterling form payable as to principal and interest in Sterling only and registrable either on the London or Montreal Register. Sterling and dollar certificates of the Canadian issue are marked "NS" and "NC" respectively; the certificates of the London issue are marked "N".

**DENOMINATIONS:** £1 and multiples—\$1.00 and multiples.

**SERIAL LETTERS:** None.

**TRANSFER FEES:** 50 cents (Canadian Register) or 2/6 (London Register) for registration of each transfer, etc.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
London—At the Office of the Company.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 94·50 less 2½% for cash.

**CLOSING OF BOOKS FOR INTEREST:** 21 days prior to January 20th and July 20th.

**OUTSTANDING:** \$5,522,496.70 (\$5,246,268.00 Canadian dollar certificates £20,335 @ \$4.86½ and £59,851 @ \$2.96½ Can. [closing rate Dec. 31, 1950]).

**CANADIAN NATIONAL RAILWAY COMPANY**  
**20 YEAR 3% BONDS**

**DATE OF ISSUE:** January 15th, 1939.

**DATE OF MATURITY:** January 15th, 1959.

**INTEREST PAYABLE:** January 15th—July 15th, without charge in lawful money of Canada at any branch in Canada of any chartered bank.

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$500, \$1,000; Fully Registered \$1,000, \$5,000, \$10,000 and \$100,000.

**SERIAL LETTERS:** Coupon—M; D.  
Fully Registered—RM; RV; RX; RC.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.

**CALL PROVISIONS:** Subject to redemption at the option of the Company, as a whole or in part at par and accrued interest on January 15th, 1954, or on any subsequent interest payment date on 60 days' notice.

**ISSUE PRICE:** 97.25.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to January 15th. and July 15th.

**OUTSTANDING:** \$35,000,000.

**CANADIAN NORTHERN ALBERTA RAILWAY COMPANY  
FIRST MORTGAGE 3½% DEBENTURE STOCK**

**DATE OF ISSUE:** March 22nd, 1911.

**DATE OF MATURITY:** May 4th, 1960.

**INTEREST PAYABLE:** January 20th—July 20th. London and Montreal in sterling.

**PRINCIPAL PAYABLE:** Sterling.

**DENOMINATIONS:** £1 and multiples.

**SERIAL LETTERS:** None.

**TRANSFER FEES:** 50 cents (Canadian Register) or 2/6 (London Register) for registration of each transfer, etc.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
London—At the Office of the Company.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 94·50 less 2½% for cash.

**CLOSING OF BOOKS FOR INTEREST:** 21 days prior to January 20th and July 20th.

**OUTSTANDING:** £113,163 (\$325,669.75). @ 2.96½ Can. (closing rate Dec. 31, 1950).

**CANADIAN NORTHERN ONTARIO RAILWAY COMPANY  
FIRST MORTGAGE 3½% DEBENTURE STOCK**

**DATE OF ISSUE:** December 8th, 1911.

**DATE OF MATURITY:** May 19th, 1961.

**INTEREST PAYABLE:** January 20th—July 20th; London and Montreal in sterling.

**PRINCIPAL PAYABLE:** Sterling.

**DENOMINATIONS:** £1 and multiples.

**SERIAL LETTERS:** None.

**TRANSFER FEES:** 50 cents (Canadian Register) or 2/6 (London Register) for registration of each transfer, etc.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
London—At the Office of the Company.

**CALL PROVISIONS:** Non-callable.

**ISSUE PRICE:** 93·00.

**CLOSING OF BOOKS FOR INTEREST:** 21 days prior to January 20th and July 20th.

**OUTSTANDING:** £739,216 (\$2,192,699.46). @ 2.96½ Can. (closing rate Dec. 31, 1950).

**GRAND TRUNK PACIFIC RAILWAY COMPANY**  
**3% FIRST MORTGAGE STERLING BONDS**

**DATE OF ISSUE:** July 1st, 1905.

**DATE OF MATURITY:** January 1st, 1962.

**INTEREST PAYABLE:** January 1st—July 1st; at the Company's office or agency in London, England, in sterling, or in Montreal in currency of Canada at the fixed rate of exchange of \$4.86 to £1 sterling, or in New York in gold coin of the United States at the same fixed rate of exchange.

**PRINCIPAL PAYABLE:** At the Company's office or agency in London, England, in sterling or at option of the holder in Montreal in currency of Canada at the fixed rate of exchange of \$4.86 to £1 sterling, or in New York in gold coin of the United States, of the standard of weight and fineness existing at date of issue, at the same fixed rate of exchange.

**DENOMINATIONS:** Coupon (principal may be registered) £100, £500, £1,000.

**SERIAL LETTERS:** Coupon—C; B; A.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
London—At the Office of the Company.  
New York—At the Bank of Montreal Trust Company.

**CALL PROVISIONS:** Non-callable.

**OUTSTANDING:** £5,445,500 (\$26,465,130).

**GRAND TRUNK PACIFIC RAILWAY COMPANY**  
**4% STERLING BONDS**

**DATE OF ISSUE:** August 5th, 1914.

**DATE OF MATURITY:** January 1st, 1962.

**INTEREST PAYABLE:** January 1st—July 1st, at the Company's office or agency in London in sterling, the Company's office or agency in Montreal in Canadian currency at the fixed rate of exchange of \$4.86 to £1 sterling or at its office or agency in New York in gold coin of the United States, at the same fixed rate of exchange.

**PRINCIPAL PAYABLE:** At the Company's office or agency in London, England, in sterling or at option of the holder in Montreal in currency of Canada at the fixed rate of exchange of \$4.86 to £1 sterling or in New York in gold coin of the United States, of the standard of weight and fineness existing at date of issue, at the same fixed rate of exchange.

**DENOMINATIONS:** Coupon (principal may be registered) £100, £200.

**SERIAL LETTERS:** None.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
London—At the Office of the Company.  
New York—At the Bank of Montreal Trust Company.

**CALL PROVISIONS:** Non-callable.

**OUTSTANDING:** £1,645,900 (\$7,999,074).



**CANADIAN NATIONAL RAILWAY COMPANY**  
**17 YEAR 3% BONDS**

**DATE OF ISSUE:** January 3rd, 1949.

**DATE OF MATURITY:** January 3rd, 1966.

**INTEREST PAYABLE:** January 3rd—July 3rd, without charge in lawful money of Canada at any branch in Canada of any chartered bank, (Yukon Territory excepted).

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$500, \$1,000; Fully Registered \$1,000, \$5,000, \$10,000 and \$100,000.

**SERIAL LETTERS:** Coupon—M; D.  
Fully Registered—RM; RV; RX; RC.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.

**CALL PROVISIONS:** Subject to redemption at the option of the Company, on or after January 3rd, 1961, as a whole but not in part, but only on an interest payment date, upon 30 days' previous notice, at the principal amount thereof, plus accrued interest to the date fixed for redemption.

**ISSUE PRICE:** 100.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to January 3rd and July 3rd.

**OUTSTANDING:** \$35,000,000.

**CANADIAN NATIONAL RAILWAY COMPANY**  
**20 YEAR 2¾% BONDS**

**DATE OF ISSUE:** January 2nd, 1947.

**DATE OF MATURITY:** January 2nd, 1967.

**INTEREST PAYABLE:** January 2nd—July 2nd, without charge in lawful money of Canada at any branch in Canada of any chartered bank, (Yukon Territory excepted).

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$500, \$1,000; Fully Registered \$1,000, \$5,000, \$10,000 and \$100,000.

**SERIAL LETTERS:** Coupon—M; D.  
Fully Registered—RM; RV; RX; RC.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.

**CALL PROVISIONS:** Subject to redemption at the option of the Company, on or after January 2nd, 1964, as a whole but not in part, but only on an interest payment date, upon 60 days' previous notice, at the principal amount thereof, plus accrued interest to the date fixed for redemption.

**ISSUE PRICE:** 100·68.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to January 2nd and July 2nd.

**OUTSTANDING:** \$50,000,000.

**CANADIAN NATIONAL RAILWAY COMPANY**  
**20 YEAR 2<sup>7</sup>/<sub>8</sub>% BONDS**

**DATE OF ISSUE:** September 15th, 1949.

**DATE OF MATURITY:** September 15th, 1969.

**INTEREST PAYABLE:** March 15th—September 15th, without charge in lawful money of Canada at any branch in Canada of any chartered bank, (Yukon Territory excepted).

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$500, \$1,000; Fully Registered \$1,000, \$5,000, \$10,000 and \$100,000.

**SERIAL LETTERS:** Coupon—M; D.  
Fully Registered—RM; RV; RX; RC.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.

**CALL PROVISIONS:** Subject to redemption at the option of the Company, on or after September 15th, 1964, as a whole but not in part, but only on an interest payment date, upon 30 days' previous notice, at the principal amount thereof, plus accrued interest to the date fixed for redemption.

**ISSUE PRICE:** 99·625.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to March 15th and September 15th.

**OUTSTANDING:** \$70,000,000.

**CANADIAN NATIONAL RAILWAY COMPANY,  
21 YEAR 2 $\frac{7}{8}$ % BONDS**

**DATE OF ISSUE:** January 16th, 1950.

**DATE OF MATURITY:** January 16th, 1971.

**INTEREST PAYABLE:** January 16th—July 16th, without charge in lawful money of Canada at any branch in Canada of any chartered bank, (Yukon Territory excepted).

**PRINCIPAL PAYABLE:** Without charge in lawful money of Canada at any Agency of the Bank of Canada.

**DENOMINATIONS:** Coupon (principal may be registered) \$500, \$1,000; Fully Registered \$1,000, \$5,000, \$10,000 and \$100,000.

**SERIAL LETTERS:** Coupon—M; D.  
Fully Registered—RM; RV; RX; RC.

**TRANSFER FEE:** 50 cents for each new bond issued.

**REGISTRATION:** Montreal—At the Head Office of the Company.

**CALL PROVISIONS:** Subject to redemption at the option of the Company, on or after January 16th, 1966, as a whole but not in part, but only on an interest payment date, upon 30 days' previous notice, at the principal amount thereof, plus accrued interest to the date fixed for redemption.

**ISSUE PRICE:** 99·83.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to January 16th and July 16th.

**OUTSTANDING:** \$40,000,000.

**CANADIAN NATIONAL RAILWAY COMPANY**  
**2¾% GUARANTEED BONDS**

**DATE OF ISSUE:** June 15th, 1950.

**DATE OF MATURITY:** June 15th, 1975.

**INTEREST PAYABLE:** June 15th—December 15th in United States funds at the principal office of the Bank of Montreal Trust Company, New York, or at the option of the holder at the main office of Bank of Montreal, Montreal.

**PRINCIPAL PAYABLE:** In United States funds at the principal office of the Bank of Montreal Trust Company, New York, or at the option of the holder at the main office of Bank of Montreal, Montreal.

**DENOMINATIONS:** Coupon, registrable as to principal only, \$1,000; Fully Registered \$1,000, \$5,000, \$10,000 and \$100,000, provided that any Fully Registered bonds, if printed or lithographed on steel engraved border, may also be issued in the denominations of \$500,000, \$750,000, \$1,000,000 and \$2,000,000.

**REGISTRATION:** New York—At the Bank of Montreal Trust Company.

**CALL PROVISIONS:** Bonds may be redeemed, at the election of the Company, at any time as a whole, but not in part, prior to maturity, upon not less than 30 nor more than 60 days' notice prior to the date fixed for redemption, at the principal amount thereof, plus a premium (expressed as a percentage of the principal amount thereof), if any, as follows:

If Called For Redemption	Redemption Premium
On or before June 14th, 1954.....	2½%
Thereafter and on or before June 14th, 1958	2 %
Thereafter and on or before June 14th, 1962	1½%
Thereafter and on or before June 14th, 1966	1 %
Thereafter and on or before June 14th, 1970	½%
Thereafter and before maturity.....	None

together, in each case, with interest accrued on said principal amount to the date fixed for redemption.

**ISSUE PRICE:** 100.77.

**CLOSING OF BOOKS FOR INTEREST:** 20 days prior to interest payment date.

**OUTSTANDING:** \$6,000,000.00.

**CANADIAN NATIONAL RAILWAY COMPANY,  
SUCCESSOR BY AMALGAMATION TO THE GRAND  
TRUNK RAILWAY COMPANY OF CANADA, GRAND  
TRUNK BORROWED CAPITAL PERPETUAL 5%  
DEBENTURE STOCK  
(GUARANTEED AS TO INTEREST ONLY)**

**DATE OF ISSUE:** 1875 to 1883.

**DATE OF MATURITY:** Perpetual.

**INTEREST PAYABLE:** January 14th—July 14th; London and Montreal in sterling.

**PRINCIPAL PAYABLE:** Perpetual.

**DENOMINATIONS:** £1 and multiples.

**SERIAL LETTERS:** None.

**TRANSFER FEES:** 50 cents (Canadian Register) or 2/6 (London Register) for registration of each transfer, etc.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
London—At the Office of the Company.

**CALL PROVISIONS:** Non-callable.

**CLOSING OF BOOKS FOR INTEREST:** 30 days prior to January 14th and July 14th.

**OUTSTANDING:** £208,786 (\$619,311.47). @ 2.96½ Can. (closing rate Dec. 31, 1950).

**CANADIAN NATIONAL RAILWAY COMPANY,  
SUCCESSOR BY AMALGAMATION TO THE GRAND  
TRUNK RAILWAY COMPANY OF CANADA, GREAT  
WESTERN BORROWED CAPITAL 5% PERPETUAL  
DEBENTURE STOCK**

(GUARANTEED AS TO INTEREST ONLY)

**DATE OF ISSUE:** 1858—1876.

**DATE OF MATURITY:** Perpetual.

**INTEREST PAYABLE:** February 1st—August 1st; London and Montreal in sterling.

**PRINCIPAL PAYABLE:** Perpetual.

**DENOMINATIONS:** £10 and multiples.

**SERIAL LETTERS:** None.

**TRANSFER FEES:** 50 cents (Canadian Register) or 2/6 (London Register) for registration of each transfer, etc.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
London—At the Office of the Company.

**CALL PROVISIONS:** Non-callable.

**CLOSING OF BOOKS FOR INTEREST:** 14 days prior to February 1st and August 1st.

**OUTSTANDING:** £102,680 (\$304,574.55). @ 2.96 $\frac{1}{8}$  Can. (closing rate Dec. 31, 1950).

**CANADIAN NATIONAL RAILWAY COMPANY,  
SUCCESSOR BY AMALGAMATION TO THE GRAND  
TRUNK RAILWAY COMPANY OF CANADA PERPETUAL  
4% CONSOLIDATED DEBENTURE STOCK  
(GUARANTEED AS TO INTEREST ONLY)**

**DATE OF ISSUE:** 1883 to 1918.

**DATE OF MATURITY:** Perpetual.

**INTEREST PAYABLE:** January 14th, April 14th, July 14th, October 14th; London and Montreal in sterling.

**PRINCIPAL PAYABLE:** Perpetual.

**DENOMINATIONS:** £1 and multiples.

**SERIAL LETTERS:** None.

**TRANSFER FEES:** 50 cents (Canadian Register) or 2/6 (London Register) for registration of each transfer, etc.

**REGISTRATION:** Montreal—At the Head Office of the Company.  
London—At the Office of the Company.

**CALL PROVISIONS:** Non-callable.

**CLOSING OF BOOKS FOR INTEREST:** 30 days prior to January 14th, April 14th, July 14th and October 14th.

**OUTSTANDING:** £1,119,142 (\$3,319,654.96). @ 2.96 $\frac{1}{8}$  Can. (closing rate Dec. 31, 1950).



CANADIAN NATIONAL RAILWAY COMPANY,  
SUCCESSOR BY AMALGAMATION TO THE GRAND  
TRUNK RAILWAY COMPANY OF CANADA  
4% NORTHERN DEBENTURE STOCK  
(GUARANTEED AS TO INTEREST ONLY)

DATE OF ISSUE: July 31st, 1884.

DATE OF MATURITY: Perpetual.

INTEREST PAYABLE: February 1st—August 1st; London and Montreal in sterling.

PRINCIPAL PAYABLE: Perpetual.

DENOMINATIONS: £1 and multiples.

SERIAL LETTERS: None.

TRANSFER FEES: 50 cents (Canadian Register) or 2/6 (London Register) for registration of each transfer, etc.

REGISTRATION: Montreal—At the Head Office of the Company.  
London—At the Office of the Company.

CALL PROVISIONS: Non-callable.

CLOSING OF BOOKS FOR INTEREST: 14 days prior to February 1st and August 1st.

OUTSTANDING: £4,642 (\$13,769.33). @ 2.96 $\frac{3}{8}$  Can. (closing rate Dec. 31, 1950).



