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CONFIDENCE • STABILITY • PROGRESS

TO  
**ALL HOLDERS OF  
 VICTORY BONDS**

HONOURABLE DONALD M. FLEMING,  
 MINISTER OF FINANCE

of the Government of Canada, announces an offer to replace all unmatured 3% Victory Bonds with new 4½% 25-year bonds, or with other shorter term bonds at other interest rates in accordance with the terms of the offering.

This Canada Conversion Loan of 1958 represents the largest financial operation ever carried out in Canada in time of peace or war. It is designed to re-organize over 40% of the National Debt on a basis which will provide a



higher income for those investors taking advantage of it, and at the same time reduce for the Government the volume of financing to be done in 1959 and subsequent years through 1966.

All holders of unmatured 3% Victory Bonds (Canadians now own a total outstanding amount of \$6,416 million) are now offered the opportunity to convert into the new non-callable

**CANADA CONVERSION LOAN  
 OF 1958**

**4 1/2 % 25 YEAR  
 BONDS**

**In addition  
 you receive an immediate  
 cash adjustment**

In no case is the bondholder required to make any payment to convert into the new longer term bonds on which he will receive *higher interest* than on the old bonds.

**YOU** are urged to consult immediately with your investment dealer, bank, trust or loan company or other financial adviser about the terms of the conversion offer.

**ALSO AVAILABLE:**

**4 1/4 % 14 YEAR BONDS**

**3 3/4 % 7 YEAR BONDS**

**3 % 3 1/4 YEAR BONDS**

*Applications may be filed and cash adjustments received now. Be sure you share to the full in this unprecedented opportunity.*

**OFFICIAL CAMPAIGN BEGINS AUGUST 5TH  
 FOR A LIMITED PERIOD**