

ONTARIO'S LOAN PLANS NOT YET DECIDED ON

Redemption of certain Ontario Government stock amounting to \$17,000,000 was briefly discussed in the Legislature on Thursday, when Mr. N. W. Rowell asked Hon. T. W. McGarry, Provincial Treasurer, if he could give the House any inkling of his plans.

Mr. McGarry referred to the manner in which Ontario people were subscribing to the Dominion of Canada war loan, and said he thought \$5,000,000 worth of stock would be enough to place on the Ontario market this year. In any event he did not think the Government would be able to purchase more than five million dollars' worth of the bonds during the next few months. A large number of them were held in New York and Boston, but Great Britain was willing to call upon the holders to mobilize the bonds for the Government of Ontario at an indicated price. He could not for obvious reasons disclose the Government's plans for re-borrowing the money. It might be advisable to float five-year bonds. He did not think they should float bonds for a longer term than twenty years in any case.

However, the Government's action would depend on conditions in the money markets.