

or less, are limited to a rate of cost of loan of 2 p.c. per month on outstanding balances, and unlicensed lenders to a rate of 12 p.c. per annum, including interest and charges of every description.

The figures relating to the three small loans companies are shown in Table 5.

5.—Assets and Liabilities of Small Loans Companies Chartered by the Dominion Government, as at Dec. 31, 1928-40

Year	ASSETS			
	Loans Receivable	Cash on Hand and in Banks	Other	Total
	\$	\$	\$	\$
1928.....	138,635	3,597	17,007	159,239
1929.....	434,432	9,621	36,341	480,394
1930.....	598,275	21,814	31,551	651,640
1931.....	777,414	13,020	36,939	827,373
1932.....	644,339	22,125	13,449	679,913
1933.....	1,228,180	327,760	14,019	1,569,959
1934.....	2,353,862	284,761	22,111	2,660,734
1935.....	2,962,580	194,406	30,403	3,187,389
1936.....	4,145,066	214,363	32,961	4,392,390
1937.....	4,875,596	261,864	37,092	5,174,552
1938.....	4,764,032	412,594	32,182	5,208,808
1939.....	5,081,320	342,578	42,781	5,466,679
1940 ¹	6,266,336 ²	381,061	181,806	6,829,203

Year	LIABILITIES									
	Liabilities to Shareholders					Liabilities to the Public				Total Liabilities
	General Reserve	Reserve for Losses	Capital Paid Up	Other Liabilities	Total	Borrowed Money	Un-earned Income	Other Liabilities ³	Total	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
1928....	Nil	1,757	101,000	2,650	105,407	45,000	6,549	397	51,946	157,353
1929....	"	10,075	101,000	1,396	112,474	346,924	16,656	1,571	365,151	477,625
1930....	"	16,284	141,150	7,418	164,852	450,659	22,211	9,349	482,219	647,071
1931....	"	36,028	273,150	3,992	313,170	474,659	24,532	10,759	509,950	823,120
1932....	"	14,722	331,600	1,775	348,097	295,930	18,596	12,375	326,901	674,998
1933....	"	22,945	976,750	10,871	1,010,566	445,382	96,248	4,075	545,705	1,556,271
1934....	"	65,559	976,750	76,518	1,118,827	1,330,797	171,817	17,181	1,519,795	2,638,622
1935....	"	91,061	976,750	163,923	1,231,734	1,681,062	222,643	21,742	1,925,447	3,157,181
1936....	300,000	146,658	976,750	2,771	1,426,179	2,581,710	315,678	37,559	2,934,947	4,361,126
1937....	300,000	220,308	1,001,750	237,643	1,759,701	2,920,840	361,315	95,904	3,378,059	5,137,760
1938....	318,000	295,361	1,001,750	441,718	2,056,829	2,653,334	348,355	118,108	3,119,797	5,176,626
1939....	318,000	351,850	1,234,250	749,666	2,653,766	2,265,834	369,723	134,724	2,770,281	5,424,047
1940 ¹ ...	18,000	421,488	1,234,250	1,233,841	2,907,579	3,708,366	⁴	213,258	3,921,624	6,829,203

¹ First year Small Loans Act in operation.

² Not including balances other than small loans.

³ Includes taxes.

⁴ Small loans on earned basis in 1940.

Licensed Money-Lenders.—In addition to the 3 small loans companies whose business is outlined above, 65 licensed money-lenders furnished annual statements of their business, showing total assets of \$10,176,749, of which balances of small loans amounted to \$3,585,149, other balances to \$5,241,999, bonds, debentures and stocks to \$388,765, real estate to \$416,273 and cash to \$176,942. Liabilities amounted to \$10,176,749, of which borrowed money accounted for \$4,758,520 and paid share and partnership capita to \$4,010,410. Loans made in 1940 numbered 48,023, totalling \$6,991,009 and averaging \$146; at the end of the year there were 32,686 loans outstanding with totals and averages of \$3,585,149 and \$110, respectively. Nearly 40 p.c. of the number of loans made in 1940 were between \$100