

On Jan. 1, 1940, the Small Loans Act, 1939 (3 Geo. VI, c. 23), passed by the Parliament of Canada, came into force, by which the above-mentioned small loans companies and money-lenders licensed thereunder making personal loans of \$500 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.

5.—Assets and Liabilities of Small Loans Companies Chartered by the Dominion Government, as at Dec. 31, 1933-44

NOTE.—Figures for the years 1928-32 will be found at p. 838 of the 1942 Year Book.

Year	ASSETS			
	Loans Receivable	Cash on Hand and in Banks	Other	Total
	\$	\$	\$	\$
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
1941	7,557,414	269,943	91,569	7,918,926
1942	8,485,590	246,629	328,043 ³	9,060,262
1943	9,768,506	412,429	415,431 ⁴	10,596,366
1944	11,548,308	542,359	507,179 ⁴	12,597,846

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 ⁵	Total	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
1933	Nil	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	18,000	421,488	1,234,250	1,233,841	2,907,579	3,708,366	Nil ⁶	213,258	3,921,624	6,829,203
1941	18,000	517,986 ⁷	1,234,250	1,590,941	3,361,177	4,258,353	"	298,896	4,557,749	7,918,926
1942	18,000	576,589 ⁷	3,734,250	1,920,499	6,249,338	2,572,615	"	238,309	2,810,924	9,060,262
1943	18,000	565,110 ⁷	3,735,000	2,393,312	6,711,422	3,570,695	"	314,249	3,884,944	10,596,366
1944	18,000	579,270 ⁷	3,805,000	2,970,071	7,372,341	4,819,254	"	406,251	5,225,505	12,597,846

¹ First year Small Loans Act in operation.

² Not including balances other than small loans.

³ Includes \$200,000 bonds, debentures and stock.

⁴ Includes \$250,000 bonds, debentures and stock.

⁵ Includes taxes.

⁶ No unearned income; since from 1940 small loans have been on an earned basis.

⁷ Including business other than small loans.

The Small Loans Companies chartered by the Dominion Government show a substantial increase in business for 1944 as compared with the previous year. The number of loans made to the public during the year increased from 144,521 to 162,242 or by 12.3 p.c. and the amount of such loans rose from \$19,328,551 to \$23,684,406. The average loan was approximately \$146 compared with \$134 in 1943. At the end of 1944 the loans outstanding were 107,732 to an amount of \$11,548,308 or an average of \$107 per loan.

Licensed Money-Lenders.—In addition to the above-mentioned small loans companies, 50 licensed money-lenders furnished annual statements of their business, showing, for 1944, total assets of \$11,922,641, of which balances of small loans