

5.—Assets and Liabilities of Small Loans Companies Chartered by the Federal Government, as at Dec. 31, 1936-45—concluded

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 ⁶	Total	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
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	Nil ⁷	213,258	3,921,624	6,829,203
1941 . . .	18,000	517,986 ⁸	1,234,250	1,590,941	3,361,177	4,258,853	"	298,896	4,557,749	7,918,926
1942 . . .	18,000	576,589 ⁸	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 ⁸	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 ⁸	3,805,000	2,970,071	7,372,341	4,819,254	"	406,251	5,225,505	12,597,846
1945 . . .	18,000	586,428 ⁸	3,965,000	4,083,179	8,652,607	7,077,840	"	270,383	7,348,223	16,000,830

¹First year Small Loans Act in operation.

²Not including balances other than small loans.

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

⁴Includes \$250,000 bonds.

⁵Includes \$250,000

bonds and \$1,534,756 balances of loans made in amounts greater than \$500.

⁶Includes taxes.

⁷No unearned income: since from 1940 small loans have been on an earned basis.

⁸Includes business

other than small loans.

The Small Loans Companies chartered by the Federal Government show a substantial increase in business for 1945 as compared with the previous year. The number of loans made to the public during the year increased from 162,242 to 180,781 or by 11.4 p.c. and the amount of such loans rose from \$23,684,406 to \$27,767,766. The average loan was approximately \$154 compared with \$146 in 1944. At the end of 1945, the loans outstanding were 117,144 to an amount of \$13,354,915 or an average of \$114 per loan.

Licensed Money-Lenders.—In addition to the above-mentioned small loans companies, 51 licensed money-lenders furnished annual statements of their business, showing, for 1945, total assets of \$13,881,870, of which balances of small loans amounted to \$7,020,509, other balances to \$4,940,924, bonds, debentures and stocks to \$563,244, real estate to \$162,033, cash to \$676,920, and other assets to \$518,240. Liabilities amounted to \$13,881,870, of which borrowed money accounted for \$8,456,788 and paid shares and partnership capital for \$3,172,049. Loans made in 1945 numbered 84,149, totalling \$14,122,754 and averaging almost \$168, an increase of 17.9 p.c. in number and 21.8 p.c. in the gross amount; at the end of the year there were 58,563 loans outstanding with a total of \$7,020,509 averaging \$120. About 40 p.c. of the loans made in 1945 were between \$100 and \$200. Further details of this type of business are given in the 1945 report "Small Loans Companies and Money-Lenders Licensed under The Small Loans Act, 1939", published by the Dominion Department of Insurance.

Section 3.—Sales of Canadian Bonds*

Previous editions of the Year Book have traced the sales of Canadian bonds through the interesting period covered by the War of 1914-18 and the intervening years to the outbreak of hostilities in 1939. In 1940, the first complete year of the

* Revised from information supplied by E. C. Gould, Statistician, the *Monetary Times*.