

total direct liabilities and contingent liabilities in the form of guarantees and underwriting agreements do not exceed three times the aggregate of the Bank's paid-up capital and Reserve Fund.

The lending powers of the Bank may be extended only to industrial enterprises in Canada with respect to which it is empowered to:—

- (1) lend money or guarantee loans;
- (2) enter into underwriting agreements with regard to any issue of stock, bonds or debentures;
- (3) acquire stock, bonds or debentures from the issuing corporation or any person with whom the Bank has entered into an underwriting agreement.

The Bank may accept any form of collateral security against its advances, including real property.

The Industrial Development Bank is intended to supplement the activities of other lending agencies, not to compete with them, and the Act of incorporation requires that it should extend credit only when the Board of Directors is of the opinion that similar credit would not be available elsewhere on reasonable terms and conditions. The Bank is specifically prohibited from engaging in the business of deposit banking.

Authorized and outstanding loans of the Industrial Development Bank as at Mar. 31, 1952, are classified by provinces, size of loans and industries in Table 2. Outstanding loans and investments at Dec. 31, 1951, amounted to \$30,741,256.

2.—Authorized and Outstanding Loans and Investments of the Industrial Development Bank, by Provinces, and Industry, as at Mar. 31, 1952

NOTE.—Figures for the year ended Mar. 31, 1951, which have not appeared in the Canada Year Book, may be obtained from the Bank of Canada, Ottawa.

Province	Authorized	Outstanding	Industry	Authorized	Outstanding
	\$	\$		\$	\$
Newfoundland.....	250,000	—	Foods and beverages.....	5,652,162	3,756,237
Prince Edward Island.....	90,000	29,475	Leather products.....	987,500	519,864
Nova Scotia.....	671,182	440,500	Textile products (except clothing).....	3,015,908	2,588,679
New Brunswick.....	1,104,721	860,053	Clothing (textiles and fur)	1,236,150	925,602
Quebec.....	21,461,562	13,048,982	Wood products.....	7,499,835	5,391,533
Ontario.....	11,938,498	8,703,785	Paper products (including pulp).....	4,300,600	3,967,046
Manitoba.....	1,541,250	688,283	Printing, publishing and allied industries.....	695,500	407,488
Saskatchewan.....	2,087,658	1,402,655	Iron and steel products (including machinery and equipment).....	4,640,637	3,034,803
Alberta.....	2,616,200	1,127,096	Transportation equipment	2,655,664	1,152,179
British Columbia ¹	7,238,476	5,554,887	Non-ferrous metal products	295,500	242,180
Canada.....	49,049,547	31,855,746	Electrical apparatus and supplies.....	1,527,500	493,265
			Non-metallic mineral products.....	2,499,484	1,781,373
Size of Loan	Authorized	Credits	Petroleum and coal prod- ucts.....	1,340,000	782,661
	\$	No.	Chemical products.....	8,197,194	3,583,468
\$5,000 or under.....	76,368	18	Miscellaneous manufactur- ing industries.....	843,800	587,721
\$5,001 to \$25,000.....	3,663,499	241	Refrigeration.....	3,317,113	2,635,647
\$25,001 to \$50,000.....	4,254,764	111	Generating or distributing electricity.....	345,000	6,000
\$50,001 to \$100,000.....	7,254,155	98			
\$100,001 to \$200,000.....	9,142,447	60			
\$200,001 or over.....	24,658,314	41			
Totals.....	49,049,547²	569	Totals.....	49,049,547	31,855,746

¹Includes the Yukon and Northwest Territories. ²Net authorizations were \$41,160,509, of which those in excess of \$200,000 totalled \$22,335,864 because of partial repayments on account of current authorizations.