

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.

Industrial enterprises, as defined by the Act (amended in 1956) include: (1) manufacturing, processing, assembling, installing, overhauling, reconditioning, altering, repairing, cleaning, packaging, transporting or warehousing of goods; (2) logging, operating a mine or quarry, drilling, construction, engineering, technical surveys or scientific research; (3) generating or distributing electricity or operating a commercial air service, or the transportation of persons, or (4) supplying premises, machinery or equipment for any business mentioned in (1), (2) or (3) under a lease, contract or other arrangement whereby title to the premises, machinery or equipment is retained by the supplier.

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.

2.—Authorized and Outstanding Loans and Investments of the Industrial Development Bank by Province and Industry as at Sept. 30, 1955

Province	Authorized	Outstanding	Industry	Authorized	Outstanding
	\$	\$		\$	\$
Newfoundland	145,000	106,009	Food and beverages.....	5,834,187	3,069,993
Prince Edward Island.....	51,000	32,262	Rubber products.....	185,000	112,600
Nova Scotia.....	567,899	210,694	Leather products.....	284,930	138,630
New Brunswick.....	1,149,575	652,833	Textile products (except clothing).....	4,596,772	2,861,223
Quebec.....	26,408,327	16,957,957	Clothing (textiles and fur)...	2,270,669	1,146,435
Ontario.....	19,641,971	14,705,096	Wood products.....	9,200,639	6,096,156
Manitoba.....	2,492,055	1,483,289	Paper products (including pulp).....	4,265,000	3,787,650
Saskatchewan.....	829,603	365,347	Printing, publishing and allied industries.....	1,401,500	1,029,642
Alberta.....	4,013,200	2,820,617	Iron and steel products (in- cluding machinery and equipment).....	8,681,635	5,831,547
British Columbia.....	11,685,494	7,992,834	Transportation equipment...	2,592,000	1,283,823
Yukon and Northwest Ter- ritories.....	261,000	46,800	Non-ferrous metal products.	1,107,000	762,573
Canada.....	67,275,134	45,370,729	Electrical apparatus and sup- plies.....	3,265,263	2,429,446
			Non-metallic mineral pro- ducts.....	6,287,372	4,592,430
Size of Loan	Authorized ¹	Credits	Products of petroleum and coal.....	956,000	230,932
	\$	No.	Chemical products.....	6,895,000	5,547,531
\$5,000 or under.....	46,820	11	Miscellaneous manufacturing industries.....	1,877,000	876,938
\$5,001 to \$25,000.....	3,835,922	229	Refrigeration.....	4,526,017	3,229,647
\$25,001 to \$50,000.....	6,635,923	170	Generating or distributing of electricity.....	135,000	33,250
\$50,001 to \$100,000.....	10,411,103	137	Commercial air services....	2,914,150	2,313,283
\$100,001 to \$200,000.....	12,718,000	85			
\$200,001 or over.....	33,627,366	62			
Totals.....	67,275,134¹	694	Totals.....	67,275,134	45,370,729

¹ Because of partial repayments on account of current authorizations the net authorizations were \$52,563,399 of which those in excess of \$200,000 totalled \$26,144,910.