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SMALL BUSINESSES LOANS ACT

Annual Report 1978



Government
of Canada

Gouvernement
du Canada

Industry, Trade
and Commerce

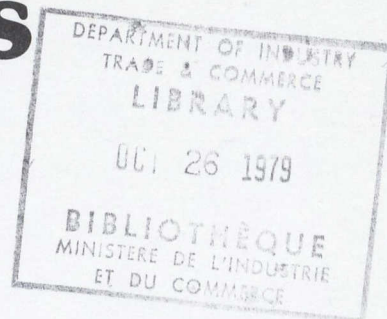
Industrie
et Commerce



Minister of State
Small Business and Industry

Ministre d'État
Petite entreprise et industrie

SMALL BUSINESSES LOANS ACT



To His Excellency the Right Honourable Annual Report 1978

May it please Your Excellency:

In accordance with Section 11 of the Small Businesses Loans Act, the undersigned has the honour to lay before your Excellency a report on the administration of the Act for the period ending December 31, 1978.

Respectfully submitted:

Ron Huntington
Minister of State for Small Business
and Industry

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Minister of State
Small Business and Industry

Ministre d'État
Petite entreprise et Industrie

To His Excellency the Right Honourable
Edward Schreyer, C.C., C.M.M., C.D.,
Governor General of Canada

May it please Your Excellency:

In accordance with Section 11 of the Small Businesses
Loans Act, the undersigned has the honour to lay before your
Excellency a report on the administration of the Act for the
period ending December 31, 1978.

Respectfully submitted.

Ron Huntington
Minister of State for Small Business
and Industry



Government
of Canada

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Industry, Trade
and Commerce

Industrie
et Commerce

Your file *Votre référence*

Our file *Notre référence*

The Honourable Ron Huntington, P.C., M.P.
Minister of State for Small Business
and Industry
OTTAWA

Sir:

I have the honour to submit a report on the administration of the Small Businesses Loans Act, for the lending year ending December 31, 1978.

Yours truly

M.A. Cohen
Deputy Minister

SMALL BUSINESSES LOANS ACT
ANNUAL REPORT ON OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1978

Background

As a means of encouraging a greater flow of term funds from the private sector to small businesses, the Small Businesses Loans Act came into force January 19, 1961. Since that time it has served as an inducement to increased financing of small business through providing the lender with a guarantee against loss on loans made under the Act. The Act was designed to be in place for an initial period of three years only but, subsequently, has been re-enacted at three year intervals. The current lending period expires June 30, 1980.

From inception to April, 1978 the administration of the Act was the responsibility of the Department of Finance who, during that period, established the maximum interest rate to be charged. The interest rate was established semi-annually by a formula based on the yield of certain Canadian bonds. The rate was fixed for the term of the individual loan. Also, during that period the Department of Finance established the maximum amount that could be outstanding in loans to any one company, which initially was \$25,000; the criteria defining a small business, which initially was a business with a gross income of less than \$500,000; the purposes for which loans could be made; and the types of businesses that were eligible for such loans.

Major Amendments

Since 1961 there have been a number of changes to the legislation of which the most significant are as follows:

1. In 1974 the maximum loan amount outstanding to any one company was increased to \$50,000 and the small business was redefined as a business with a gross income of less than \$1,000,000.
2. In 1977 the total amount outstanding was increased to \$75,000 and size of business increased to a gross of \$1,500,000.

3. February 8, 1978 the interest rate formula was changed to one which permitted a maximum of bank prime plus 1% and the rate was permitted to float with the prime rate for the term of the loan. At this time the criteria defining eligible businesses were widened to include real estate, insurance agents and brokers.
4. April 1978 administrative responsibility for the Act was transferred from the Department of Finance to the Department of Industry, Trade and Commerce.

Approved Lenders

At inception, all Canadian chartered banks were designated as lenders under the legislation. Subsequently, in changes made on March 12, 1970, this was widened to include all Credit Unions, Caisses Populaires, Trust, Insurance and Finance Companies who qualified and requested designation by the Minister as banks under the Act. In 1974, the Alberta Treasury Branches were also included as authorized lenders.

Major Criteria

Within the definition outlined above, any business in Canada with gross income of not more than \$1,500,000 operated for gain or profit may borrow provided it is engaged in business within the following categories: Manufacturing; Wholesale or Retail Trade; Service Businesses, including Insurance or Real Estate Agents or Brokers; Communications; Construction or Transportation.

Purposes

The main purposes for which Small Business Loans may be granted are:

- purchase of fixed or moveable equipment,
- improvement or modernization of plant or premises,
- purchase or construction of premises,
- purchase of land,

but do not include inventory financing, working capital, or refinancing of existing debts. Borrowers must provide 20% of the cost of any project from their own resources or 10% in the case of purchase of land or premises.

Operating Results 1978

During the year ending December 31, 1978, 7,090 loans amounting to \$170.4 million were guaranteed. This represents a 43.9% increase in loans and an increase in dollar value of 75% for the lending year over 1977. The average loan in 1978 was \$24,000 as compared with an average loan of \$20,000 in 1977. The substantial increase in activity is attributed to the increased loan amount that a firm may have outstanding and to the change in maximum interest rate chargeable.

Of the total amount lent in the year under review, \$79.9 million or 46.9% was used to purchase moveable equipment; \$65.3 million or 38.4% for alteration, construction and purchase of premises; \$21.7 million or 12.7% to purchase fixed equipment; and \$3.4 million or 2% to purchase land.

As in the past years, service businesses continued to lead other types of business in participation under the plan and for the year under review accounted for \$61.2 million or 35.9% of total amounts authorized. Retail establishments accounted for \$45.3 million or 26.6%, manufacturing \$24 million or 14.1%, and construction for \$16 million or 9.9% of authorizations. The remaining \$22.9 million or 13.5% was advanced to other types of businesses engaged in transportation, communications and the wholesale trade.

Since inception of the program to December 31, 1978, a total of 55,152 loans amounting to \$761,473,653 have been made. During the same period payments were made to lenders under the guarantee provision in respect to 535 claims amounting to \$4,052,942 and recoveries were effected in the amount of \$101,495.

Appended to this report are tables showing in detail lending operations during 1978.

Special Note

The figures in Table 1 page 6 detailing the numbers and amounts of loans made for the years 1974 - 1977 vary from those in the 1977 Annual Report owing to lending reported since the publication of that Report and adjustments to the Computer Data base required to provide more accurate statistics.

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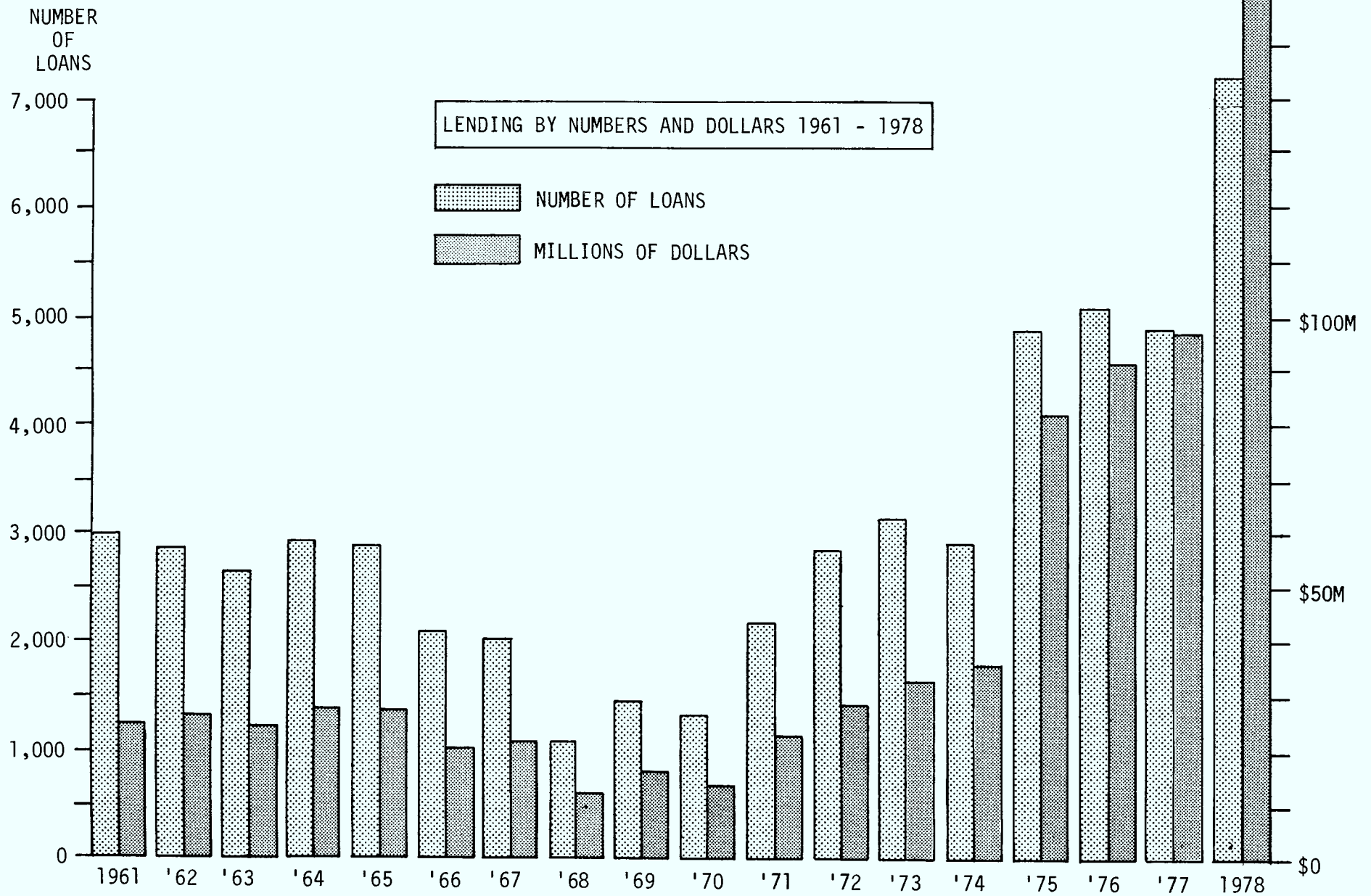
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TABLE 1
SUMMARY OF OPERATIONS

CALENDAR YEAR	LOANS MADE		AVERAGE SIZE OF LOAN	CLAIMS PAID		RECOVERIES OF CLAIMS PAID
	Number	Amount		Number	Amount	
1961 - 1963	8,368	\$ 74,549,220	\$ 8,909	6	\$ 25,767	-
1964	2,847	26,534,207	9,320	11	54,918	-
1965	2,835	26,033,094	9,183	8	59,269	1,453
1966	2,187	20,095,355	9,189	28	142,845	241
1967	2,073	20,700,738	9,986	22	168,304	642
1968	1,103	11,190,027	10,145	39	258,749	-
1969	1,452	16,321,795	11,241	28	163,437	50
1970	1,367	13,772,340	10,075	27	148,649	16,789
1971	2,138	22,361,763	10,459	20	71,329	4,829
1972	2,860	28,453,509	9,949	21	125,955	13,028
1973	3,149	32,068,566	10,184	17	112,178	13,379
1974	2,936	36,909,769	12,571	37	239,175	8,615
1975	4,806	81,225,986	16,901	35	237,093	4,323
1976	5,047	90,098,999	17,852	42	231,896	17,051
1977	4,894	96,447,226	19,707	72	632,794	7,287
1978	7,090	170,389,424	24,032	122	1,380,584	13,808
TOTAL	55,152	761,473,653	13,807	535	4,052,942	101,495

NOTE: Data on loans made in years prior to 1978 differs from that shown in the 1977 Annual Report owing to lending reported since the publication of that Report.

TABLE 2



NUMBER
OF
LOANS

TABLE 3

NUMBER OF LOANS BY DOLLARS
1978

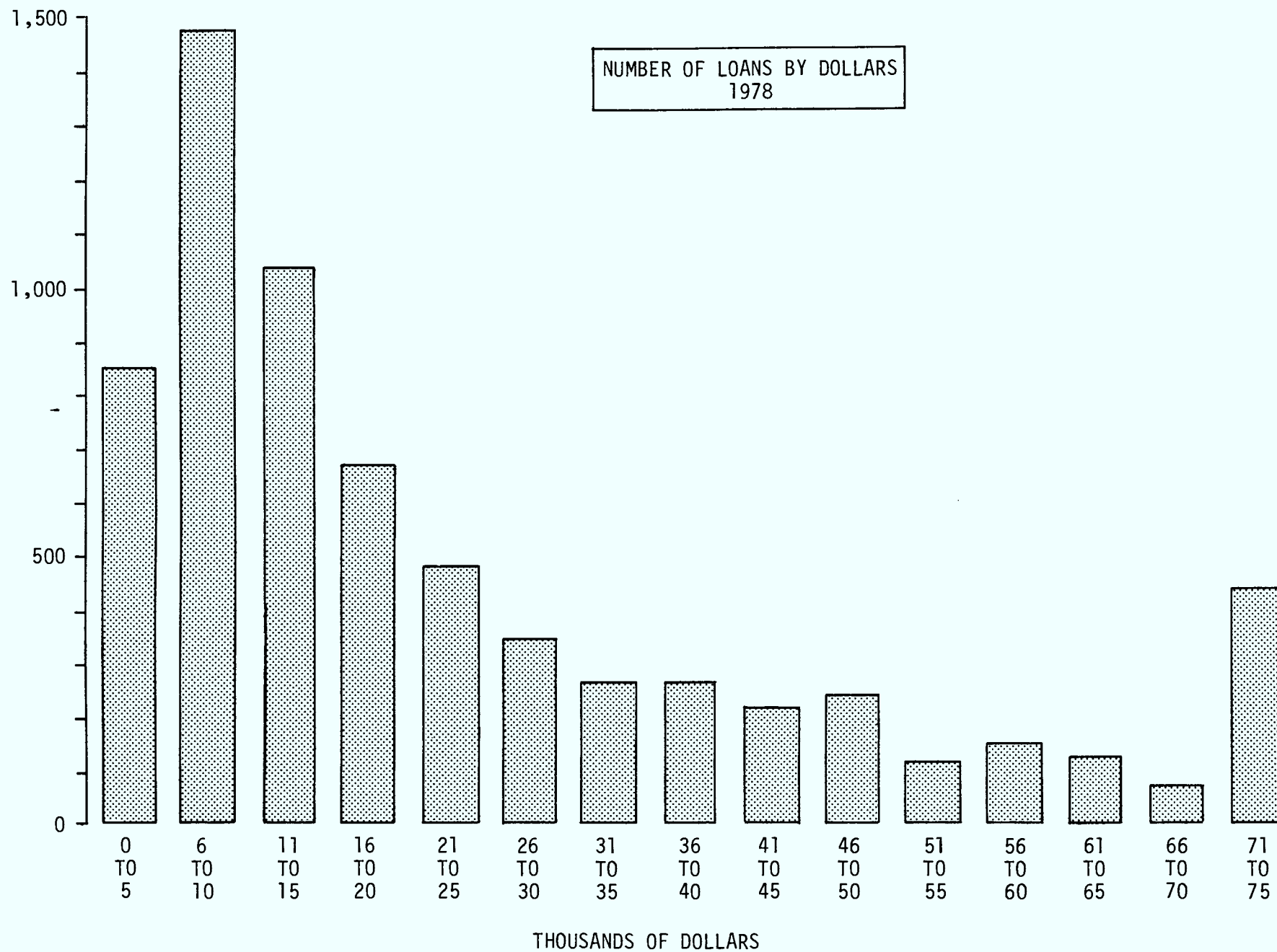


TABLE 4
LOANS AND REPAYMENTS TO THE BANKS

PERIODS	LOANS MADE	REPAYMENTS*	BALANCE OF LOANS PAYABLE TO BANKS
PERIOD 1: January 19, 1961 to December 31, 1963	74,549,220	74,533,077	16,143
PERIOD 2: January 1, 1964 to December 31, 1966	72,662,656	72,645,705	16,951
PERIOD 3: January 1, 1967 to December 31, 1969	48,212,560	47,966,091	246,469
PERIOD 4: January 1, 1970 to June 30, 1971	23,140,841	22,131,336	1,009,505
PERIOD 5: July 1, 1971 to June 30, 1974	86,550,875	71,676,976	14,873,899
PERIOD 6: July 1, 1974 to June 30, 1977	229,744,857	120,279,159	109,465,698
PERIOD 7: July 1, 1977 to June 30, 1980 (as at December 31, 1978)	226,612,644	32,139,518	194,473,126
TOTAL	761,473,653	441,371,862	320,101,791

*Includes principal amount of claims paid under the guarantee.

TABLE 5
LOANS CLASSIFIED BY PROVINCES AND BANKS

BANK PROVINCE	BANK OF MONTREAL		BANK OF NOVA SCOTIA		ROYAL BANK OF CANADA		TORONTO DOMINION BANK		CANADIAN NATIONAL BANK		PROVINCIAL BANK OF CANADA		CANADIAN IMPERIAL BANK OF COMMERCE	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$		\$
British Columbia	280	7,168,594	112	2,284,283	688	13,990,412	245	6,963,377	1	18,000	-	-	408	10,327,243
Alberta	75	1,381,507	104	1,842,868	73	1,822,172	209	4,859,042	-	-	-	-	149	3,460,834
Saskatchewan	25	585,440	73	1,478,208	67	1,215,383	37	749,150	-	-	-	-	201	4,899,841
Manitoba	19	292,632	26	394,853	30	741,861	17	573,840	11	165,970	-	-	101	2,130,223
Ontario	69	2,038,451	136	3,357,911	106	2,874,763	262	6,109,526	22	604,880	11	340,628	176	4,286,862
Quebec	222	6,035,356	46	1,403,760	1,008	16,983,369	64	1,552,727	652	18,622,024	567	18,587,127	147	3,803,494
New Brunswick	14	248,919	18	675,610	16	471,606	1	19,000	-	-	84	2,493,527	40	843,071
Nova Scotia	10	324,695	52	637,053	50	1,082,616	-	-	-	-	-	-	31	610,356
Prince Edward Island	7	138,639	5	179,500	10	137,050	1	37,000	-	-	7	183,780	12	131,187
Newfoundland	17	595,242	16	399,068	17	527,895	2	81,800	-	-	-	-	12	507,320
Northwest Territories	-	-	-	-	-	-	-	-	-	-	-	-	3	121,000
Yukon	2	89,600	1	25,000	1	7,400	10	570,550	-	-	-	-	1	57,500
TOTAL	740	18,899,075	589	12,678,114	2,066	39,854,527	848	21,516,012	686	19,410,874	669	21,605,062	1,281	31,178,931

TABLE 5
LOANS CLASSIFIED BY PROVINCES AND BANKS (CONCL'D)

BANK PROVINCE	BANK OF BRITISH COLUMBIA		TOTAL CHARTERED BANKS		ALBERTA TREASURY BRANCHES		VICTORIA & GREY TRUST COMPANY		CREDIT UNIONS		TOTAL OTHER LENDERS		TOTAL LENDING	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$		\$
British Columbia	31	967,377	1,765	41,719,286	-	-	-	-	-	-	-	-	1,765	41,719,286
Alberta	7	210,975	617	13,577,398	135	3,305,370	-	-	2	48,300	137	3,353,670	754	16,931,068
Saskatchewan	-	-	403	8,928,022	-	-	-	-	15	121,794	15	121,794	418	9,049,816
Manitoba	-	-	204	4,299,379	-	-	-	-	-	-	-	-	204	4,299,379
Ontario	-	-	782	19,613,021	-	-	6	307,300	-	-	6	307,300	788	19,920,321
Quebec	-	-	2,706	66,987,857	-	-	-	-	15	285,713	14	281,393	2,721	67,273,570
New Brunswick	-	-	173	4,751,733	-	-	-	-	-	-	-	-	173	4,751,733
Nova Scotia	-	-	143	2,654,720	-	-	-	-	-	-	-	-	143	2,654,720
Prince Edward Island	-	-	42	807,156	-	-	-	-	-	-	-	-	42	807,156
Newfoundland	-	-	64	2,111,325	-	-	-	-	-	-	-	-	64	2,111,325
Northwest Territories	-	-	3	121,000	-	-	-	-	-	-	-	-	3	121,000
Yukon	-	-	15	750,050	-	-	-	-	-	-	-	-	15	750,050
TOTAL	38	1,178,352	6,917	166,320,947	135	3,305,370	6	307,300	32	455,807	172	4,064,157	7,090	170,389,424

TABLE 6
LOANS BY PROVINCES AND TYPES OF BUSINESSES

Provinces	Wholesale Trade		Retail Trade		Construction		Manufacturing		Service Businesses		Transportation		Communications		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	99	\$ 1,977,201	443	\$ 8,465,601	185	\$ 4,322,767	222	\$ 4,330,654	738	\$ 15,917,800	237	\$ 6,403,100	22	\$ 302,163	1,946	\$ 41,719,286
Alberta	17	300,594	249	5,094,348	111	1,960,883	65	1,430,800	318	7,004,238	65	1,074,873	7	65,332	832	16,931,068
Saskatchewan	10	222,520	177	3,231,419	46	839,093	33	751,478	190	3,530,454	25	446,852	2	28,000	483	9,049,816
Manitoba	8	212,548	75	1,306,840	17	411,633	16	245,463	98	1,770,731	16	326,124	2	26,040	232	4,299,379
Ontario	32	702,210	259	5,290,283	87	1,812,716	164	4,245,790	324	6,703,345	45	975,605	9	190,372	920	19,920,321
Quebec	160	2,964,234	942	18,334,237	282	6,318,343	547	11,479,239	1,095	22,946,353	221	4,693,516	33	537,648	3,280	67,273,570
New Brunswick	8	221,840	62	1,284,086	27	550,374	42	1,064,610	46	1,142,691	12	488,132	-	-	197	4,751,733
Nova Scotia	6	77,640	48	886,481	13	248,605	17	247,762	67	1,079,632	3	102,100	1	12,500	155	2,654,720
Prince Edward Island	4	143,280	16	193,362	8	178,908	4	10,935	10	186,071	4	94,600	-	-	46	807,156
Newfoundland	7	103,075	36	884,003	4	128,048	8	182,620	34	765,639	2	47,940	-	-	91	2,111,325
Northwest Territories	1	31,000	4	90,000	-	-	-	-	-	-	-	-	-	-	5	121,000
Yukon	4	152,600	4	281,550	4	103,500	-	-	4	187,400	1	25,000	-	-	17	750,050
TOTAL	356	7,108,742	2,315	45,342,210	784	16,874,870	1,118	23,989,351	2,924	61,234,354	631	14,677,842	76	1,162,055	8,204	170,389,424

TABLE 7
LOANS FOR FIXED EQUIPMENT - BY TYPE OF BUSINESS

Provinces	Wholesale Trade		Retail Trade		Construction		Manufacturing		Service Businesses		Transportation		Communications		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	6	\$ 137,994	41	\$ 893,344	11	\$ 350,753	29	\$ 736,476	93	\$ 1,893,931	4	\$ 95,960	4	\$ 51,934	188	\$ 4,160,392
Alberta	2	56,720	23	497,037	6	77,608	7	162,700	46	1,104,655	1	23,000	1	3,596	86	1,925,316
Saskatchewan	-	-	10	100,050	3	65,200	1	75,000	17	377,105	-	-	-	-	31	617,355
Manitoba	-	-	5	46,034	-	-	-	-	8	180,064	-	-	-	-	13	226,098
Ontario	3	81,488	27	595,449	6	79,918	30	766,089	39	686,852	1	1,532	-	-	106	2,211,328
Quebec	28	352,772	208	3,261,647	19	346,344	170	3,875,315	192	3,751,706	7	117,116	5	137,220	629	11,842,120
New Brunswick	-	-	5	135,040	1	32,000	12	244,708	5	83,784	-	-	-	-	23	495,532
Nova Scotia	1	9,840	1	1,623	1	6,000	2	8,200	1	15,000	-	-	-	-	6	40,663
Prince Edward Island	-	-	2	13,012	-	-	-	-	-	-	-	-	-	-	2	13,012
Newfoundland	-	-	4	42,774	-	-	2	96,000	2	29,000	-	-	-	-	8	167,774
Northwest Territories	-	-	1	8,700	-	-	-	-	-	-	-	-	-	-	1	8,700
Yukon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	40	638,814	327	5,594,710	47	957,823	253	5,964,488	403	8,122,097	13	237,608	10	192,750	1,093	21,708,290

TABLE 8
LOANS FOR MOVEABLE EQUIPMENT - BY TYPE OF BUSINESS

Provinces	Wholesale Trade		Retail Trade		Construction		Manufacturing		Service Businesses		Transportation		Communications		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$		\$		\$
British Columbia	77	1,267,635	239	3,445,048	147	3,189,305	161	2,801,152	458	8,245,225	219	6,022,773	15	97,679	1,316	25,068,817
Alberta	12	103,874	118	1,884,408	80	1,230,125	52	1,066,525	194	3,475,231	63	976,873	6	61,736	525	8,798,772
Saskatchewan	8	150,520	82	999,171	29	293,583	26	561,708	108	1,544,287	23	396,852	2	28,000	278	3,974,121
Manitoba	6	151,948	44	623,768	14	312,783	14	182,434	51	630,184	16	326,124	1	11,040	146	2,238,281
Ontario	24	463,457	111	1,540,481	54	831,898	111	2,709,401	180	3,142,267	41	920,443	8	180,922	529	9,788,869
Quebec	80	949,260	326	4,321,281	188	3,374,712	261	4,615,317	522	8,419,526	195	4,032,448	23	321,678	1,595	26,034,222
New Brunswick	3	38,400	32	434,844	16	239,935	19	342,542	21	301,607	10	353,132	-	-	101	1,710,460
Nova Scotia	2	36,800	20	175,973	8	123,505	8	133,482	41	601,408	3	102,100	1	12,500	83	1,185,768
Prince Edward Island	2	11,280	10	85,650	6	102,928	4	10,935	9	166,071	3	19,600	-	-	34	396,464
Newfoundland	3	8,575	15	267,378	1	20,800	3	45,620	11	219,526	2	47,940	-	-	35	609,839
Northwest Territories	-	-	2	32,500	-	-	-	-	-	-	-	-	-	-	2	32,500
Yukon	1	17,600	-	-	2	46,000	-	-	1	7,400	1	25,000	-	-	5	96,000
TOTAL	218	3,199,349	999	13,810,502	545	9,765,574	659	12,469,116	1,596	26,752,732	576	13,223,285	56	713,555	4,649	79,934,113

TABLE 9
LOANS FOR IMPROVEMENT OF PREMISES - BY TYPE OF BUSINESS

Provinces	Wholesale Trade		Retail Trade		Construction		Manufacturing		Service Businesses		Transportation		Communications		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	6	\$ 126,772	101	\$ 1,802,991	16	\$ 259,284	17	\$ 278,706	106	\$ 2,312,320	2	\$ 22,700	1	\$ 15,000	249	\$ 4,817,773
Alberta	2	65,000	63	1,115,735	8	184,401	-	-	28	556,215	-	-	-	-	101	1,921,351
Saskatchewan	2	72,000	27	278,549	2	50,000	4	62,720	27	565,902	1	40,000	-	-	63	1,069,171
Manitoba	-	-	6	53,090	-	-	1	13,529	8	134,547	-	-	-	-	15	201,166
Ontario	2	46,265	62	1,093,257	6	136,500	9	156,650	61	1,252,766	-	-	1	9,450	141	2,694,888
Quebec	18	283,232	214	3,885,350	17	413,137	37	563,870	155	3,075,838	2	39,000	2	9,850	445	8,270,277
New Brunswick	1	12,600	8	121,216	-	-	1	2,000	4	89,580	-	-	-	-	14	225,396
Nova Scotia	2	10,000	13	232,595	-	-	1	10,000	6	48,400	-	-	-	-	22	300,995
Prince Edward Island	-	-	3	19,700	1	1,980	-	-	1	20,000	-	-	-	-	5	41,680
Newfoundland	2	38,700	6	152,581	-	-	2	32,000	6	122,049	-	-	-	-	16	345,330
Northwest Territories	-	-	1	48,800	-	-	-	-	-	-	-	-	-	-	1	48,800
Yukon	-	-	-	-	-	-	-	-	2	105,000	-	-	-	-	2	105,000
TOTAL	35	654,569	504	8,803,864	50	1,045,302	72	1,119,475	404	8,282,617	5	101,700	4	34,300	1,074	20,041,827

TABLE 10
LOANS FOR CONSTRUCTION OF PREMISES - BY TYPE OF BUSINESS

Provinces	Wholesale Trade		Retail Trade		Construction		Manufacturing		Service Businesses		Transportation		Communications		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	6	\$ 219,600	26	\$ 774,948	7	\$ 335,911	9	\$ 228,320	31	\$ 1,251,865	1	\$ 75,000	-	\$ -	80	\$ 2,885,644
Alberta	-	-	15	436,700	9	208,150	2	112,400	19	717,320	-	-	-	-	45	1,474,570
Saskatchewan	-	-	21	818,759	8	267,350	-	-	11	355,300	1	10,000	-	-	41	1,451,409
Manitoba	-	-	5	104,548	2	50,100	-	-	14	408,936	-	-	-	-	21	563,584
Ontario	3	111,000	23	582,517	17	618,900	11	452,500	25	750,720	2	50,000	-	-	81	2,565,637
Quebec	14	653,512	91	3,246,002	44	1,631,130	44	1,556,140	85	2,843,444	11	387,168	2	13,900	291	10,331,296
New Brunswick	1	24,000	6	173,336	9	274,839	7	352,260	7	386,000	2	135,000	-	-	32	1,345,435
Nova Scotia	1	21,000	4	134,540	3	114,600	5	78,680	5	79,574	-	-	-	-	18	428,394
Prince Edward Island	1	57,000	-	-	1	74,000	-	-	-	-	1	75,000	-	-	3	206,000
Newfoundland	-	-	6	253,600	3	107,248	-	-	9	182,114	-	-	-	-	18	542,962
Northwest Territories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yukon	1	65,000	-	-	1	44,200	-	-	1	75,000	-	-	-	-	3	184,200
TOTAL	27	1,151,112	197	6,524,950	104	3,726,428	78	2,780,300	207	7,050,273	18	732,168	2	13,900	633	21,979,131

TABLE 11
LOANS FOR PURCHASE OF PREMISES - BY TYPE OF BUSINESS

Provinces	Wholesale Trade		Retail Trade		Construction		Manufacturing		Service Businesses		Transportation		Communications		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$		\$		\$
British Columbia	3	150,200	28	1,190,590	3	131,514	6	286,000	44	1,858,059	7	119,567	2	137,550	93	3,873,480
Alberta	1	75,000	24	973,668	1	14,695	2	39,000	24	1,003,717	1	75,000	-	-	53	2,181,080
Saskatchewan	-	-	31	930,890	2	60,000	-	-	19	496,610	-	-	-	-	52	1,487,500
Manitoba	1	42,600	13	452,620	1	48,750	1	49,500	13	378,500	-	-	-	-	29	971,970
Ontario	-	-	32	1,358,079	3	130,500	2	103,650	16	673,790	1	3,630	-	-	54	2,269,649
Quebec	18	668,459	94	3,542,977	12	475,460	30	847,997	120	4,596,259	6	117,784	-	-	280	10,248,936
New Brunswick	3	146,840	9	350,660	-	-	2	114,600	6	263,720	-	-	-	-	20	875,820
Nova Scotia	-	-	10	341,750	1	4,500	1	17,400	11	264,750	-	-	-	-	23	628,400
Prince Edward Island	1	75,000	1	75,000	-	-	-	-	-	-	-	-	-	-	2	150,000
Newfoundland	2	55,800	5	167,670	-	-	1	9,000	6	212,950	-	-	-	-	14	445,420
Northwest Territories	1	31,000	-	-	-	-	-	-	-	-	-	-	-	-	1	31,000
Yukon	-	-	2	147,000	1	13,300	-	-	-	-	-	-	-	-	3	160,300
TOTAL	30	1,244,899	249	9,530,904	24	878,719	45	1,467,147	259	9,748,355	15	315,981	2	137,550	624	23,323,555

TABLE 12
LOANS FOR PURCHASE OF LAND - BY TYPE OF BUSINESS

Provinces	Wholesale Trade		Retail Trade		Construction		Manufacturing		Service Businesses		Transportation		Communications		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$		\$		\$
British Columbia	1	75,000	8	358,680	1	56,000	-	-	6	356,400	4	67,100	-	-	20	913,180
Alberta	-	-	6	186,800	7	245,904	2	50,175	7	147,100	-	-	-	-	22	629,979
Saskatchewan	-	-	6	104,000	2	102,960	2	52,050	8	191,250	-	-	-	-	18	450,260
Manitoba	1	18,000	2	26,780	-	-	-	-	4	38,500	-	-	1	15,000	8	98,280
Ontario	-	-	4	120,500	1	15,000	1	57,500	3	196,950	-	-	-	-	9	389,950
Quebec	2	56,999	9	76,980	2	77,560	5	20,600	21	259,580	-	-	1	55,000	40	546,719
New Brunswick	-	-	2	68,990	1	3,600	1	8,500	3	18,000	-	-	-	-	7	99,090
Nova Scotia	-	-	-	-	-	-	-	-	3	70,500	-	-	-	-	3	70,500
Prince Edward Island	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Newfoundland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Northwest Territories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yukon	2	70,000	2	134,550	-	-	-	-	-	-	-	-	-	-	4	204,550
TOTAL	6	219,999	39	1,077,280	14	501,024	11	188,825	55	1,278,280	4	67,100	2	70,000	131	3,402,508

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