



CANADA

CANADIAN WEEKLY BULLETIN

INFORMATION DIVISION • DEPARTMENT OF EXTERNAL AFFAIRS • OTTAWA, CANADA

Vol. 16, No. 1

January 4, 1961

CONTENTS

- Industrial Development Bank, 1960 1
- Building Outlook for 1961 2
- New Cuban Envoy 2
- Ottawans Win UK Award 3
- Quebec Accepts Training Plan 3
- Foreign Students in Canada 4
- Minister Visits Yukon 4
- Gross National Product 4

- New Privy Council Appointment 5
- Exports and Imports 5
- James IAU President 5
- Canadian Heads WMO Body 6
- Loans for Student Residences 6
- Senior NRC Appointment 6
- Canada - Pakistan Air Pact 6

INDUSTRIAL DEVELOPMENT BANK, 1960

The following is the introduction to the annual Report of the Industrial Development Bank recently presented to the Minister of Finance by Mr. J.E. Coyne, the President of the Bank:

"The Bank's volume of lending activity increased in the fiscal year ended September 30, 1960. New loans during this period amounted to 740 for a total of \$38.6 million, an increase of 24 per cent in number and 26 per cent in amount compared with the previous fiscal year. The average amount authorized per new loan was virtually unchanged at \$52,000....

"Although the increase in the volume of business transacted by the Bank in recent years has been gratifying, there are probably many more businesses which could benefit from use of the Bank's facilities as these facilities become more widely known. During the past two years the Bank has more than doubled the number of its regional offices; in 1959 new offices were opened at Saint John, Quebec City, London, and Regina, and in 1960 at Ottawa, Sudbury and Edmonton, bringing the total to 13. In addition the Bank has recently expanded its public-information programme. Advertisements have been published in daily and weekly newspapers and in professional, business, financial and industrial publications. These advertisements include typical 'case histories' of enterprises which have obtained loans from the Industrial Development Bank and are designed to draw to the attention of the public the services which the Bank is able to extend to qualified borrowers. Direct

mailings of information about the IDB have been made to chartered banks, lawyers, auditors, accountants and many categories of industrial enterprises across Canada. A short film illustrating various aspects of the Bank's role in the financing of small and medium-sized businesses was produced in 1959. Copies of this film have already been widely distributed and are available at all IDB regional offices for showing to interested groups in the community. These and other activities of the Bank in the information field have been put under the full-time direction of an information officer. As a means of more direct contact, officers of the IDB frequently attend meetings of Chambers of Commerce and other business organizations to discuss the facilities which the Bank has to offer.

LOANS SINCE ESTABLISHMENT

"Since it commenced operations on November 1, 1944, the Bank has approved 4,700 loans amounting in the aggregate of \$300 million. These two figures for loans approved since 1944 do not reflect the further assistance given by way of deferments of principal payments which have been permitted, in some cases to enable borrowers to acquire new equipment and premises or to replace equipment without having recourse to additional borrowings, and in other cases to assist borrowers during periods when sales or earnings have been at other than satisfactory levels. In the latter cases the deferment of principal payments for

(Over)