

seeing that the bank has now thirteen regional offices throughout Canada, with five of them having been opened in 1959 and 1960?

Is the Government aware of the fact that to the end of the bank fiscal year, September 30th, 1960, only 9.6 per cent of the sum total of the loans outstanding in the four Atlantic provinces and only about 8 per cent of the number of accounts in the four Atlantic provinces were in the province of Newfoundland, notwithstanding that the population of Newfoundland is approximately 24 per cent of those four provinces?

Hon. Mr. Aseltine: The answer to the honourable gentleman's inquiry is as follows:

A sub-office of the Industrial Development Bank was opened in St. John's in April 1961, and it is the intention to open a Regional Office there before the end of this month.

The Industrial Development Bank is aware of the desirability of increased lending of a sound character in Newfoundland and is doing its best to make its facilities known to creditworthy potential borrowers.

The Senate adjourned until tomorrow at 3 p.m.

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