

CANADIAN FARM LOAN BOARD

STATEMENT OF LOANS DISBURSED AND OUTSTANDING BY FISCAL YEARS TO MARCH 31, 1958

Fiscal Year	Loans Disbursed		Cumulative Total of Loans Disbursed		Principal of Loans Outstanding End of Year	
	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$
1929-30.....	1270	2,630,377	1270	2,630,377	1270	2,613,671
1930-31.....	2102	3,517,489	3372	6,147,866	3109	6,033,805
1931-32.....	468	1,996,344	3840	8,144,210	3492	7,878,741
1932-33.....	655	1,276,114	4495	9,420,324	4394	8,927,985
1933-34.....	307	558,630	4802	9,978,954	4652	9,125,513
1934-35.....	352	547,207	5154	10,526,161	4866	9,332,329
1935-36.....	3952	7,423,779	8747	17,949,940	8322	16,178,516
1936-37.....	5385	11,074,156	14132	29,024,096	13588	26,506,308
1937-38.....	2523	5,264,308	16655	34,288,404	15829	30,336,749
1938-39.....	2232	4,338,843	18887	38,627,247	17747	33,065,470
1939-40.....	2361	4,342,662	21248	42,969,909	19756	35,411,729
1940-41.....	1425	2,727,507	22673	45,697,416	20782	35,947,883
1941-42.....	1112	2,133,514	23785	47,830,930	21333	35,256,188
1942-43.....	642	1,320,256	24427	49,151,186	21020	33,120,484
1943-44.....	590	1,336,103	25017	50,487,289	19447	28,716,696
1944-45.....	695	1,661,410	25712	52,148,699	16929	24,199,388
1945-46.....	877	2,121,207	26589	54,269,906	15721	22,513,863
1946-47.....	1286	3,273,811	27875	57,543,717	15032	22,119,005
1947-48.....	1218	3,185,240	29093	60,728,957	14790	22,327,258
1948-49.....	1751	4,595,036	30844	65,323,993	15006	23,890,389
1949-50.....	1841	4,942,930	32685	70,266,923	15566	25,821,426
1950-51.....	1800	4,693,079	34485	74,960,002	16184	27,802,774
1951-52.....	1508	4,469,091	35993	79,429,093	16497	29,238,810
1952-53.....	1514	5,118,559	37507	84,547,652	16667	31,005,250
1953-54.....	1908	7,000,540	39415	91,548,192	17267	34,591,645
1954-55.....	2137	8,207,003	41502	99,755,195	18111	39,455,931
1955-56.....	2087	8,254,323	43639	108,009,518	18931	44,075,268
1956-57.....	2826	13,183,992	46465	121,193,510	20372	52,730,198
1957-58.....	3500	19,343,560	49965	140,537,070	22494	67,112,206

Hon. Mr. Roebuck: It seems to me that the most useful information would be: how many of these loans were paid up within the time promised so that they did not go into default; how many have been in default from time to time in relation to the total number of loans made, and how many are now in default.

Hon. Mr. Aseltine: I do not know that I will be able to give all that information at the present time.

Hon. Mr. Crerar: My honourable friend spoke a moment ago of losses being paid out of reserves that were established. What is the origin of the reserves? Do they arise between the difference in the rate on the loan as made to the farmer and the rate paid to the Government?

Hon. Mr. Aseltine: The board makes a profit each year and even pays income tax on it.

Hon. Mr. Crerar: But the reserves must surely come from the difference between the rate paid to the Government and the rate that the board collects from the farmer?

Hon. Mr. Aseltine: I do not know about that but I know it has established a reserve and has been able to pay any losses out of the reserve.

At this time I would like to say a word or two about the current business. In 1956-57 some \$13 million was loaned on these mortgages, and in 1957-58 the amount loaned totalled \$19 million. It is expected that in 1958-59 some \$30 million will be disbursed.

Hon. Mr. Pratt: What would be the average amount of the loans making up that sum total?

Hon. Mr. Aseltine: From 1929-48 the average amount of the loans was quite small, being \$2,104. In 1954 the average loan was \$3,738. In 1955 it was \$3,835; in 1956, it was \$4,040, and in 1957-58 it was \$5,748.

Honourable senators, I have already filed a statement with respect to loans disbursed and outstanding from 1929 to March 31, 1958, and I propose, with leave of the Senate, to file another statement showing the interest in arrears for each of the last ten years and the percentage of principal outstanding.

Hon. Senators: Agreed.