

## INDUSTRIAL DEVELOPMENT BANK

A number of milestones were passed by the Industrial Development Bank during the fiscal year ended September 30, 1963, its nineteenth year of operation:

The amount of loans outstanding reached \$200 million.

The number of customers on the books passed the 5,000 mark, having doubled in just over two years.

The amount of loans approved by the Bank since its inception in 1944 passed \$500 million.

The number of loans approved by the Bank since 1944 passed the 10,000 mark; 40 per cent of these loans were made during the past two years.

### NEAR RECORD BUSINESS

During fiscal 1963, the Bank approved 1,986 loans. This was 45 per cent more than in fiscal 1961, and within 5 per cent of the record number of loans in fiscal 1962. Toward the end of fiscal 1961, the Industrial Development Bank Act was amended by Parliament to enlarge substantially the Bank's field of lending. The initial surge of applications from businesses not eligible to borrow from the IDB prior to that amendment carried the Bank's volume of new loans to a record level in fiscal 1962 and, after having expanded threefold during the preceding two years, the total number of loan approvals a year levelled off in fiscal 1963 at close to the 1962 figure.

In fiscal 1963 the number of loans made for amounts of \$25,000 or less was actually greater than in fiscal 1962. Loans in this category have been increasing from year to year both in number and as a proportion of total loan approvals, while larger loans have been declining as a proportion of total loans.

The increased proportion of small loans made by the Bank reflects the continuing financial needs of small businesses, which tend to experience more difficulty than larger businesses in obtaining required financing on reasonable terms and conditions. Moreover, the businesses made eligible by the 1961 amendment of the IDB Act — businesses which accounted for approximately 40 per cent of the loans made in fiscal 1963 — typically require smaller amounts than businesses such as manufacturing to which the Bank has been lending since its inception in 1944.

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### ZANZIBAR AND KENYA

Mr. N.F. Berlis, High Commissioner for Canada in Tanganyika and Uganda, represented Canada at Zanzibar's independence celebrations from December 9 to 11, and Kenya's from December 11 to 13. Mr. Berlis carried letters from Prime Minister Pearson to His Majesty Seyyid Jamshid Bin Abdullah, Sultan of Zanzibar, and to Mr. Jomo Kenyatta, Prime Minister of Kenya, extending the good wishes of the people of Canada to the people of Zanzibar and Kenya on their achievement of independence.

Canada will present gifts of books to its new Commonwealth partners to mark this important oc-

casional. It was felt that gifts of this nature would be particularly appropriate in view of the great emphasis the Governments of Zanzibar and Kenya place on education.

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### CANADA HUSBANDS ITS FOREST WEALTH (Continued from P. 2)

soil and water conservation; (3) assistance to develop and diversify uses of natural resources for community benefit; (4) a wide range of research projects.

My Department becomes intimately involved with a number of specific projects in the alternate land-use category, such as use of marginal farm lands for forestry purposes, reforestation, encouragement of farm-woodlot operations. All these and a wide variety of other related matters will be developed as the result of cost-benefit, physical, social, and economic studies. We want to be sure of our reasons for following any particular resource-management plan before we go too far.

For several years my Department has been closely associated with the Eastern Rockies Forest Conservation Board, upon which are represented a variety of levels of government and different agencies, all with the common purpose of planning the comprehensive development of the vast Saskatchewan River Basin so as to produce optimum results for the greatest number of Canadians for the longest period of time.

### FOREST FACTS

Some three weeks ago, I returned from Rome, where I had the honour to head the Canadian delegation to the twelfth biennial conference of the Food and Agriculture Organization of the United Nations. Naturally, many items of the most profound interest came to our attention while in the Eternal City. The most significant of these with direct implications to this crucial matter of land management in Canada was the clear indication that the world's demand for forest products is expected to double over the next 15 to 20 years and to continue to double every two decades thereafter....

I think it is appropriate to say right now, and clearly, that Canada's forest industries bear a great national responsibility to see to it that they obtain their proper share of this world market. Canada expects them to exert every possible effort to that end, expects them to exhaust every shred of research knowledge, and every technique of marketing in order to succeed in meeting this challenge throughout the world....

In Canada... we feel everyone has a duty towards the management of our renewable resources. In the key area of the forests, we feel that our great exporting industries, operating within our historic conception of public accountability, have a duty to be profitable, to succeed, to energetically, and with vision, pursue the development of foreign markets for their products — products of Canada's forests....