

By Hon. Mr. Stevens:

Q. I wanted to ask a question to which Mr. Reid was not able to give a specific reply, but with respect to which he volunteered to give an answer in a general way. If you would indicate what was the type or class of borrower that borrowed these sums I would like to have it, in the smaller brackets if possible?—A. If you would just be a little more specific, Mr. Stevens, and ask me just what classification you would like to have I would do my best to give it to you as closely as possible.

Q. I would like first the classes that involve the 27,000 out of that total of 37,000?—A. Would you mind telling me just what ones you want me to tell you about?

Q. I want the incomes per month of those borrowers. That is what you volunteered to give.—A. Yes. The average income of borrowers would be \$140. Now, I am explaining that it was a test made in the month of December—per month—that is that one month. You can appreciate that some men move to different incomes from day to day. Tests were made in December and we found the average income to be \$140 for the borrower per month. Now, I can give you a break-down by salary brackets showing the percentage of the total number of loans in the various salary brackets.

Q. That would be useful, yes?—A. Between \$601 and \$1,200 per annum, 26·46 per cent; between \$1,201 and \$1,800, 40·98 per cent; between \$1,801 and \$2,400, 19·36 per cent. Those are the three classes I think you had reference to where the bulk of the business would be.

Q. Now, does that mean—what were the first two?—A. 26·46 per cent and 40·98 per cent.

Q. That is 66 per cent of your borrowers have a salary under \$1,800?—A. \$1,800.

Q. Yes. That is quite satisfactory?—A. The big percentage there is between \$1,200 and \$1,800. There is a much bigger percentage between \$1,200 and \$1,800 than there is under \$1,200.

Q. Under \$1,200 the figure is 26 per cent?—A. Between \$600 and \$2,400 are 86·80 per cent of our borrowers, but 60 per cent of our borrowers are between \$1,200 and \$2,400.

Q. Yes. 26 per cent are under \$1,200.—A. Yes, under \$1,200. That is what I meant. I did not regard this as a poverty class.

Q. No. The record will speak for itself in that regard. Now, the totals on loans granted last year, to use your own language, loans made during the year, amounted to \$6,269,586?—A. That is right.

Q. Now, below that I find a figure to which I wish to direct attention and ask you a question. It has reference to collection of principal during the year. I would like you to note that "collection of principal during the year." It is (A). It is at the foot of this statement I am reading?—A. Oh, yes, I am sorry, I have it now.

Q. "Collection of principal during the year (A) extinguishing the loan \$5,324,274." Is that correct?

Mr. FINLAYSON: Those two are bracketed.

Hon. Mr. STEVENS: Quite so, but that item is correct under that heading?

The WITNESS: "Extinguishing the loan and other". The two are bracketed.

Hon. Mr. STEVENS: There is nothing here under "other" or any indication.

Mr. FINLAYSON: There is a bracket.