

INDUSTRIAL DEVELOPMENT BANK

NOTICE OF INQUIRY RE OPERATIONS IN NEWFOUNDLAND—ORDER STANDS

On the notice of inquiry by Hon. Mr. Pratt:

Is it the intention of the Industrial Development Bank to open a regional office in the province of Newfoundland, 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's 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. Walter M. Aseltine: Honourable senators, the answer to this inquiry is ready, but I do not have it at hand. It will be tabled at the next sitting.

The Senate adjourned until Tuesday, September 26, at 8 p.m.