

Increasing pressure of work is resulting from the gradual replacement of long-standing well-secured mortgage accounts, which present few, if any, administrative problems, by loans with a very slender margin of security which are placed on a monthly or quarterly repayment basis.

The following statistics show the number of loans approved during the year. Corresponding figures for the preceding year are given in parentheses.

Statistics for Year Ended 31st March, 1950

Classification.	Loans Authorized.			
	Number.		Amount.	
			£	£
Farms	1,013	(1,031)	5,115,801	(4,567,540)
Stock	104	(49)	105,362	(54,118)
Houses	5,088	(5,590)	6,020,694	(6,642,354)
Industrial	8	(7)	1,034,090	(418,000)
Business	1,414	(1,373)	910,091	(933,151)
Furniture	7,283	(8,039)	678,292	(746,101)
Tools of trade	62	(134)	1,838	(4,848)
Miscellaneous	109	(45)	17,434	(7,848)
Totals	15,081	(16,268)	13,883,602	(13,374,060)

It will be observed that although there is still a large volume of business transacted in the form of rehabilitation business and furniture loans, lending on the security of farm and residential property continues to represent the major portion of the Corporation's business.

The table following shows the operations in this respect for the year under review, together with the aggregate of such loans authorized since the establishment of the Corporation in 1935.

Period.	Applications Received.		Loans Authorized.	
	Number.	Amount.	Number.	Amount.
During year ended 31st March, 1950—		£		£
Farms and stock	1,655	6,043,255	1,117	5,221,000
Residential	6,794	8,555,533	5,088	6,021,000
Totals	8,449	14,598,788	6,205	11,242,000
During period 1935 to 1950—				
Farms	20,457	58,807,000	11,995	37,701,000
Residential	63,576	67,676,000	48,008	50,297,000
Totals	84,033	126,483,000	60,003	87,998,000