

for re-sale to settlers, wholly or partly on credit. Applications for animals are to be made by organizations, each of ten settlers, every member giving his bond as security for one-tenth of the value of all animals delivered to each member. Inquiries are to be made as to the ability of every purchaser to pay and care for the animals for which he applies, and not more than five animals are to be delivered to one settler at any one time. The term of payment is to be not more than five years and the rate of interest not less than 6 p.c., and the government is to hold a lien on the animals sold and their progeny and is to have the right of inspecting the animals and resuming possession of them if they are not properly cared for. Until payment in full has been made the farmer must send any milk and cream of all his cows, which he does not require for his own use, to any co-operative creamery or cheese-factory that may be established by the government in his locality. The Minister may apply the money payable for the milk and cream to payment for the animals sold to the farmer.

Saskatchewan.—The Saskatchewan Farm Loans Act (chapter 25, 1st session, and chapter 65, 2nd session of 1917) enacts that there shall be appointed a Saskatchewan Farm Loan Board, consisting of a commissioner and two other members, the commissioner to be the salaried managing member of the board. The working capital of the board is to consist of money advanced by the Provincial Treasurer, and, for this purpose, the Lieutenant Governor in Council is authorized to raise by loan not more than \$10,000,000. Loans are to be made by the board on first mortgages only, for amounts not exceeding 50 p.c. of the board's valuations of the properties on which the loans are made, and for a term, in each case, of thirty years. Repayments are to be made in equal annual instalments, and the interest charged is to be such as will pay the interest on and the cost of raising the money obtained, together with the board's expenses.

Loans are to be expended on permanent improvements to the property mortgaged, on productive purposes connected with its development, on the payment of liabilities incurred for such purposes, or, with the special approval of the board, on the acquisition of land for agricultural purposes.

The Board has loaned to December 31, 1918, the sum of \$1,758,288. Applications for further loans have been approved at said date which when made would bring the total amount of loans up to approximately \$3,000,000.

By the Municipalities Seed Grain Act, 1917 (second session, chapter 47), which amends and consolidates the Acts of 1912 and later dates, municipalities are authorized to borrow money for the purchase of seed grain to supply to farmers who are unable to procure it. Sums not exceeding \$2,000 may be raised for this purpose under the authority of a resolution of the municipal council, but for larger sums a by-law must be submitted to the electors. The grain is to be issued, against promissory notes of the farmers, in quantities of not greater value than \$250 for each quarter section. Money is not to be advanced to farmers for the purchase of grain. A municipality