

This falling-off in new settlement under the Act was due to regulations put into effect in 1924, limiting the benefits of the Act to those who had made application to the Board prior to Mar. 31 in that year. In effect, no new applications have been accepted since that date.

From the inception of the Board, 24,342 loans have been granted for the following purposes:—

Purchase of land.....	\$ 60,254,412
Removal of encumbrances.....	2,663,061
Permanent improvements.....	11,062,271
Stock and equipment.....	31,362,284
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Indian soldier settlement.....	\$ 105,342,028
	408,803
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Total loaned to settlers.....	\$ 105,750,831

There has been returned to the Treasury, on account of soldier settlement, the sum of \$24,000,000. This includes initial payments and repayments of principal and interest. During the current collection period the settlers have made an exceedingly good showing in respect of repayments. There was due \$4,126,494. On Jan. 21, 1926, 60 p.c. of the settlers who had payments due had made payments amounting to \$2,345,400, or 56.8 p.c. At the same date in 1925 the payments received had amounted to \$1,940,659, or 49.6 p.c. of the amount due. There has been a steady improvement from week to week over the showing of 1925, and the Board expects that settlers this year will contribute in repayments a sum considerably in excess of \$3,000,000, or at least 75 p.c. of the amount due.

Soldier settlers to the number of 819 have repaid their whole indebtedness to the Board. Of this number 448 have continued to operate their farms; the others have sold out and gone elsewhere.

During the session of Parliament of 1925, the Soldier Settlement Act was amended by granting substantial reductions in the cost of live stock sold to the settlers in the early years of the movement. In the years of greatest activity, from 1919 to 1921 inclusive, approximately \$12,000,000 was expended for live stock for soldier settlers, and when the slump in prices came in the fall of 1921 they felt that they were carrying too heavy a load of debt. There was a demand for revaluation, at least in respect of live stock, and in the session of 1925 Parliament agreed to make a substantial reduction in this charge against the early settlers, *viz.*, 40 p.c. reduction on live stock bought prior to Oct. 1, 1920, and 20 p.c. reduction on live stock purchased in the succeeding 12 months. As a result of this amendment settlers' accounts were credited with approximately \$4,000,000.

The number of abandonments at the end of December, 1925, was 6,635, but the Board has disposed of 2,034 parcels of land to other settlers, leaving 4,601 farm units yet to be sold, a number of which are under lease. Some 2,000 of these surplus farms have been reserved for settlers under the "British family scheme." In the year 1925 nearly 500 families, approximating 2,900 men, women and children, came out under the scheme and were placed on farms by the Board. These have a year to decide as to the suitability of the allotted farms before purchasing. Already some have entered into agreements to purchase, and as nearly all have expressed themselves as satisfied with the land they are occupying, it is expected that by the spring of 1926 the majority of the 1925 quota will have settled down on the farms allotted them. Nearly 1,500 farms have been set aside for the anticipated immigrants of 1926.