

Funds for lending are borrowed at current interest rates from the Minister of Finance. The aggregate amount of loans from the Minister at any time outstanding may not exceed 25 times the capital of the Corporation. On establishment, the Corporation succeeded to \$5,000,000 capital of the Canadian Farm Loan Board and the Act fixes the authorized capital at \$8,000,000.

In the fiscal year ended Mar. 31, 1959, the Canadian Farm Loan Board approved 4,805 loans for a total of \$30,144,950 as compared with 3,702 loans for a total of \$21,278,450 in the preceding year. At Mar. 31, 1959, the total amount outstanding in loans was \$91,298,119, as compared with \$68,490,523 for the previous year. This amount was secured by 25,471 first mortgages and 891 second mortgages.

**1.—Loans Approved and Disbursed under the Canadian Farm Loan Act, Years Ended Mar. 31, 1950-59**

NOTE.—Figures for previous years are given in the corresponding table of former Year Books beginning with the 1940 edition.

Year Ended Mar. 31--	Loans Approved					Loans Paid Out		
	First Mortgage		Second Mortgage		Total Amount	First Mortgage	Second Mortgage	Total Amount
	No.	Amount	No.	Amount				
		\$		\$	\$	\$	\$	\$
1950.....	1,949	4,715,500	801	473,900	5,189,400	4,480,779	462,150	4,942,929
1951.....	1,796	4,312,450	680	409,550	4,722,000	4,288,866	404,213	4,693,079
1952.....	1,437	3,929,500	494	308,900	4,238,400	4,131,141	337,951	4,469,092
1953.....	1,685	5,458,750	559	393,550	5,852,300	4,766,149	342,410	5,108,559
1954.....	2,091	7,366,800	591	449,950	7,816,750	6,606,323	394,216	7,000,539
1955.....	2,145	7,902,100	395	323,400	8,225,500	7,849,663	357,339	8,207,002
1956.....	2,057	8,126,900	204	182,750	8,309,650	8,038,877	215,445	8,254,322
1957.....	2,921	13,978,700	—	—	13,978,700	13,154,066	29,926	13,183,992
1958.....	3,702	21,278,450	—	—	21,278,450	19,343,560	—	19,343,560
1959.....	4,805	30,144,950	—	—	30,144,950	28,368,239	26	28,368,265

**2.—First Mortgage Loans Approved under the Canadian Farm Loan Act, by Province, Years Ended Mar. 31, 1957-59**

NOTE.—Figures for previous years are given in the corresponding table of former Year Books beginning with the 1940 edition.

Province	1957		1958		1959	
	No.	\$	No.	\$	No.	\$
Prince Edward Island.....	136	445,800	142	544,200	150	567,800
Nova Scotia.....	47	221,350	54	290,500	49	219,450
New Brunswick.....	60	234,050	67	325,150	71	303,650
Quebec.....	139	707,350	118	667,250	154	891,650
Ontario.....	672	3,916,100	1,084	7,980,500	1,299	10,702,350
Manitoba.....	284	1,346,200	412	2,133,100	454	2,505,600
Saskatchewan.....	897	4,212,600	1,122	5,760,900	1,510	8,665,550
Alberta.....	591	2,381,700	590	2,841,500	961	5,125,100
British Columbia.....	95	513,550	113	735,350	157	1,163,800
<b>Totals.....</b>	<b>2,921</b>	<b>13,978,700</b>	<b>3,702</b>	<b>21,278,450</b>	<b>4,805</b>	<b>30,144,950</b>

**The Farm Improvement Loans Act.**—The Farm Improvement Loans Act, administered by the Department of Finance, is designed to provide credit by way of loans made by the chartered banks to assist in almost every conceivable purchase or project for the improvement or development of a farm and includes the purchase of agricultural implements, the purchase of livestock, the purchase and installation of agricultural equipment