

loan category to which it belongs. The Federal Government guarantees each bank against loss sustained by it up to an amount equal to 10 p.c. of loans granted by it in a lending period. This guarantee does not apply to any loan made after the aggregate of all loans made by all banks in a given period reaches an amount fixed by statute. The current maximum stands at \$400,000,000. By Dec. 31, 1961, 1,984 claims amounting to \$1,356,196 had been paid under the guarantee since the inception of the Act, representing a net loss ratio of less than one-tenth of one per cent after recoveries have been taken into account.

By the end of 1961, \$928,088,913 or 82.7 p.c. of the total loans made had been repaid. The position at that time was as follows:—

<i>Period</i>	<i>Loans Outstanding</i>	<i>P.C. of Total Loans Outstanding</i>
	\$	
1945-48.....	449	0.01
1948-51.....	59,781	0.05
1951-53.....	306,895	0.17
1953-56.....	1,336,139	0.60
1956-59.....	13,902,386	5.82
1959-62 (current period).....	178,234,964	60.70
TOTALS.....	193,840,614	17.30

3.—Loans Made under the Farm Improvement Loans Act, by Purpose and Province, 1960 and 1961, with Cumulative Totals from 1945

Purpose and Province	1960		1961		Cumulative Totals 1945-61	
	Loans	Amount	Loans	Amount	Loans	Amount
	No.	\$	No.	\$	No.	\$
Purpose						
Purchase of agricultural implements.....	52,811	79,942,352	50,483	76,486,097	779,482	943,550,919
Construction, repair or alterations of, or making additions to any buildings or structure on a farm.....	5,196	10,064,430	7,080	15,410,464	59,341	90,606,743
Purchase of livestock.....	7,744	9,624,919	9,547	12,675,959	62,416	64,054,750
Works for the improvement or development of a farm designated in the regulations.....	1,558	1,312,991	2,545	2,234,332	24,240	16,753,231
Irrigation systems.....	152	277,889	242	466,494	829	1,471,781
Purchase and installation of agricultural equipment or a farm electric system and the alteration and improvement of a farm electric system.....	404	470,996	499	664,033	5,539	4,192,744
Erection or construction of fencing or works for drainage on a farm.....	176	162,169	219	209,786	1,627	1,299,359
Totals.....	68,041	101,855,746	70,615	108,147,165	933,474	1,121,929,527
Province						
Newfoundland.....	49	73,567	52	96,422	489	667,656
Prince Edward Island.....	1,127	1,407,752	1,070	1,412,121	14,269	14,493,851
Nova Scotia.....	644	858,137	749	1,072,111	10,345	10,599,893
New Brunswick.....	654	1,022,908	672	1,086,611	8,791	10,351,364
Quebec.....	8,450	13,019,863	11,126	18,101,149	101,653	130,679,421
Ontario.....	11,881	18,737,174	13,851	22,902,035	147,405	185,887,329
Manitoba.....	7,519	11,010,932	6,650	9,545,129	110,030	125,672,966
Saskatchewan.....	19,242	28,222,359	15,302	21,302,293	262,945	315,237,508
Alberta.....	16,717	24,637,398	18,951	28,519,693	250,705	295,172,192
British Columbia.....	1,758	2,865,656	2,192	4,109,601	26,842	33,167,347