

A number of provincial governments have legislation providing for the establishment of a Board to regulate or control the marketing of agricultural products sold within the province concerned. Under the British North America Act a provincial government cannot legislate with regard to products marketed outside the province or in export trade but under the Agricultural Products Marketing Act, 1949 the Federal Government may at discretion permit provincial marketing legislation to be applied in whole or in part to the marketing of agricultural products outside the province concerned and in export trade.

The Agricultural Products Board Act, 1951 states that the Board may buy, sell, export and import agricultural products when directed by the Governor in Council.

### 1.—Loans Approved and Disbursed under the Canadian Farm Loan Act, Years Ended Mar. 31, 1945-54

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				
		\$		\$	\$	\$	\$	
1945.....	728	1,623,000	176	100,700	1,723,700	1,561,174	100,235	1,661,409
1946.....	918	2,161,050	258	163,050	2,324,100	1,977,902	143,305	2,121,207
1947.....	1,312	3,165,250	404	253,900	3,419,150	3,030,915	242,896	3,273,811
1948.....	1,301	3,145,150	517	315,400	3,460,550	2,911,167	274,073	3,185,240
1949.....	1,821	4,450,100	756	469,200	4,919,300	4,169,070	425,966	4,595,036
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

**Farm Credit.**—The Federal Government has made provision for the extension of credit to farmers under the Canadian Farm Loan Act and under the Farm Improvement Loans Act. The Prairie Grain Producers' Interim Financing Act, 1951 was emergency legislation intended primarily to relieve any hardship caused by the extremely unfavourable harvesting conditions of that autumn.

*The Canadian Farm Loan Act.*—Under this Act long term farm mortgage credit is available to Canadian farmers through the agency of the Canadian Farm Loan Board, established in 1929. Loans repayable on an amortized plan with equal annual payments over periods not exceeding 25 years are made to buy livestock, farm equipment and farm land, to make improvements and to pay debts and operating expenses. The Board may lend up to 60 p.c. of appraised value and up to \$10,000 on first mortgage, and up to 70 p.c. and \$12,000 on combined first and second mortgages.

In the year ended Mar. 31, 1954 loans were approved for a total of \$7,816,750, an increase of 33 p.c. over the previous year. At Mar. 31, 1954, 17,267 first mortgage loans and 2,828 second mortgage loans were outstanding for a total of \$35,074,819.