

rest some 90 000 hectares are natural meadows, mown either annually or every second year; about 60 000 hectares are forest land, mostly brushwood, which has until quite recently been extensively used as winter pasture for sheep; and a little over 2 000 000 hectares are grazing grounds, a considerable part of which is unfit for cultivation of any kind whatever.

ESTATES

Icelandic farms stand apart and isolated, each within the borders of the land belonging to it. They are never found in clusters or villages, but not infrequently two or three, or (rarely) even more farm-houses are built together and the estate parcelled out among them.

Though very unequal in *size*, most of the farms are of a large extent, probably averaging not less than 300—400 hectares. But while the majority of the larger farms consist in great part of uncultivated tracts with scanty vegetation, or even no vegetation at all, the average cultivated area is about 4 or 5 ha., and that of meadow-land some 13 or 14 ha.

As the uncultivated tracts are very extensive in comparison with the cultivated plots, the *value* of a farm does not depend on its size, but on the quality of the soil. All farms are periodically valued, and on the basis of these valuations a comparison can be made between the different farms, though their exact size is not known. While the total area of manured homefields amounts to 23 000 ha., and that of vegetable gardens to some 500 ha., meadow-lands, forests, and rough grazings have never been exactly surveyed.

In Iceland a general survey of land values was made in the years 1916—1918, and the next valuation will take place during the present year, and thenceforward every ten years. The last valuation showed the following figures:

All land (excl. building plots in towns and coastal villages) was valued at kr.	22 251 000
Buildings on the farms were	— — — 11 999 000
Improvements on the farms, made during the past ten years -	— — — 2 079 000
	Total kr. 36 329 000

The average price of a farm is thus seen to be a little over kr. 5000.

Four-fifths of all the farms in Iceland are privately *owned*, the rest being public property. And as the farms in private hands are on the whole somewhat larger than those publicly owned, they represent about five-sixths of the total value of the farmed lands. Formerly a