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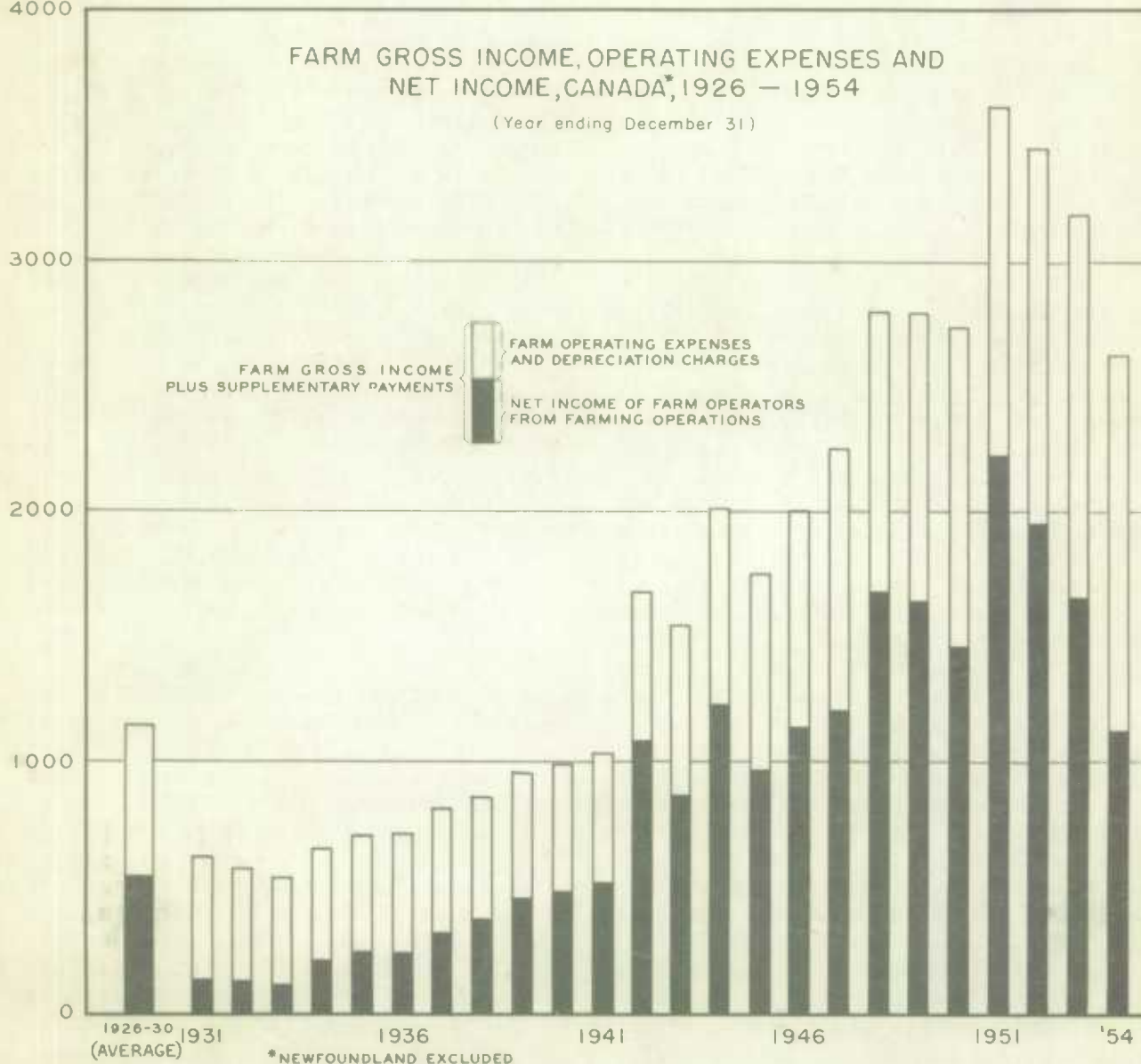
Memorandum



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FARM NET INCOME 1954

MILLION DOLLARS
4000



Prepared in Research Section, AGRICULTURE DIVISION

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NET INCOME OF FARM OPERATORS FROM FARMING OPERATIONS, 1954 1/

The year 1954 witnessed a sharp decline in farm net income largely as a result of poor crops in western Canada. Compared with the revised 1953 estimate of 1,699.6 million dollars, the 1954 figure at 1,125.6 million dollars, is down by about 33 per cent. The record high level of 2,154.5 million dollars was reached in 1951 and the average for the post-war years (1946 - 1953) was 1,611.6 million dollars.

The reduction in the 1954 net income was the result of a drop of approximately 19 per cent in gross farm income far more than offsetting a decline of about 2 per cent in farm operating expenses and depreciation charges. Gross farm income in 1954 at 2,624.7 million dollars compares with the all-time high of 3,578.5 million dollars reached in 1951 and the 1953 estimate of 3,226.7 million dollars. The drop from the 1953 level was the result of very substantial declines in cash income from the sale of farm products, and the value of year-end changes in farm-held inventories of grains. Income in kind for 1954 was down about 2 per cent from 1953; this item includes the value of that produce grown by farm operators and consumed in the farm home plus an imputed rental value of the farm dwelling.

During 1954, Canadian farmers (ex. Newfoundland) realized 2,377.8 million dollars from the sale of farm products and from participation payments on previous years' grain crops. This compares with the revised estimate for 1953 of 2,776.0 million dollars and the record high of 2,849.3 million dollars established in 1952. This decline in cash income during 1954 is attributable in large part to lower total returns from field crops and eggs more than counter-balancing increased income from the sale of live stock and dairy products. The greatest decline in cash returns for any single commodity occurred in the case of wheat. Much smaller marketings at lower prices reduced income from this source from 654.1 million dollars in 1953 to 322.6 million dollars in 1954. Income from the sale of coarse grains was also substantially below that of a year earlier as a result of lower marketings of oats and barley and lower prices for barley. In addition, western grain participation payments in 1954 were well below those of 1953. A drop of about 18 per cent in the receipts from the sale of eggs reflected substantially lower prices which more than offset increased marketings. Receipts from the sale of live stock during 1954 amounted to 705.1 million dollars, about 7 per cent above the estimate of the previous year. Contributing to this gain were increased marketings of all classes of live stock and higher prices for hogs; prices for other classes of live stock averaged below the 1953 level. Income from dairy products established a new high record in 1954 when it reached 426.2 million dollars. Larger cow numbers together with excellent pasture conditions during most of the growing season provided an increase in production which more than offset slightly lower prices.

A substantial reduction in the total value of year-end changes in farm inventories also contributed significantly to the decline in gross farm income and, consequently, farm net income. Although the build-up of the live-stock population continued during the year, it was far more than offset by the substantial decline in year-end stocks of grains on farms resulting from the very much smaller grain crops produced in 1954 as compared with 1953.

Farm operating expenses in 1954 were estimated at 1,501.5 million dollars, about 2 per cent less than the revised 1953 estimate of 1,528.7 million dollars and 5 per cent below the peak level of 1,582.2 million dollars reached in 1952. Contributing largely to the reduction in farm operating costs were substantially smaller outlays for rent and hired labour, and somewhat lower expenditures for fertilizers, combine-harvesting, interest on indebtedness and some of the miscellaneous items.

1/ Excludes Newfoundland.

ERRATA

Farm Cash Income (Supplement Part III)

Since this report was published a mechanical error was revealed which results in a number of changes in the figures given in the Supplement to the Dairy Review, (Tables II and III) covering Farm Cash Income for 1954.

Figures given are in thousands of pounds

Page 2, Table II, column 1, Total Income for Canada, 1954

February	-	Change from \$24,489 to <u>\$24,124</u>
Year	-	Change from \$426,901 to <u>\$426,538</u>

Page 2, Table II, column 3, Creamery Butter-Fat, 1954

February	-	Change from \$5,458 to <u>\$5,095</u>
Year	-	Change from \$155,891 to <u>\$155,528</u>

Page 3, Table III, column 3 (Ontario), Total Farm Cash Income by Provinces

February	-	Change from \$9,010 to <u>\$8,647</u>
Year	-	Change from \$143,298 to <u>\$142,935</u>

Dairy Review

Dairy Review Text, page 1, last paragraph:

Total Farm Cash Income for Canada - comparative total for 1954, given as \$426,901 should be changed to \$426,538

Of all the items of expense in 1954 the greatest reduction occurred in the case of gross farm rent when it dropped nearly 41 per cent below the 1953 level, largely as a result of the much smaller Prairie grain crops and the consequent reduced share-rent payments. Expenditures for hired labour were down by 8 per cent in 1954; contributing to this decline were lower wages paid during the year. Fertilizer outlay, down by 3 per cent, reflects a slight reduction in quantities used.

The total cost of feed and seed purchased by farmers through commercial channels in 1954 was more than 3 per cent above that of 1953; although feed prices were lower, shipments of prepared stock and poultry feeds and the movement of western grain under the Federal Freight Assistance plan were well above the previous year's level. A continued rise in expenditures for tractors, trucks and automobiles is attributable in part to increases in the 1954 prices of gasoline and lubricants.

A reduction in net income occurred in all provinces except New Brunswick where an increase of only 3 per cent over 1953 was recorded. The declines ranged all the way from approximately one per cent in Prince Edward Island to 73 per cent in Saskatchewan. In absolute terms the greatest decrease also occurred in Saskatchewan.

In Table I below is summarized the preliminary estimate of farm net income, by provinces, for the calendar year 1954, and revised estimates for 1952 and 1953. It should be noted that, in the process of rounding, the provincial estimates in Table I will not add to the total for Canada in all years. These estimates represent a continuation of the farm income series contained in the Handbook of Agricultural Statistics, Part II. No information is available for Newfoundland.

TABLE I. - Net Income of Farm Operators from Farming Operations, by Provinces, ^{1/}
1952-1954

- million dollars -			
	1954 (preliminary)	1953 (revised)	1952 (revised)
Prince Edward Island	12.8	12.9	20.9
Nova Scotia	19.9	21.5	19.4
New Brunswick	29.5	28.7	36.7
Quebec	270.8	275.1	277.1
Ontario	381.1	434.1	447.6
Manitoba	72.5	115.4	156.8
Saskatchewan	126.5	467.6	565.5
Alberta	177.0	300.8	359.8
British Columbia	35.5	43.5	39.5
 CANADA	 1,125.6	 1,699.6	 1,923.5

^{1/} Excludes Newfoundland.

TABLE 2A.- NET INCOME 1/ OF FARM OPERATORS FROM

	P.E.I.	N.S.	N.B.	Que.	Ont.
	- thousand				
1. Cash income <u>3/</u>	24,031	43,017	48,419	407,947	704,544
2. Income in kind.....	5,424	15,596	16,331	95,390	120,259
3. Value of inventory changes.....	- 353	- 303	- 29	2,861	- 7,929
4. Gross income.....	29,102	58,310	64,721	506,198	816,874
5. Operating & depreciation.....	16,316	38,398	35,190	235,440	435,793
6. Net income (ex. supp. pay).....	12,786	19,912	29,531	270,758	381,081
7. Supplementary payments.....	-	-	-	-	-
8. Net income.....	12,786	19,912	29,531	270,758	381,081

- 1/ Includes estimated rental value of farm homes and supplementary payments made under
3/ Not strictly comparable with cash income estimates prior to 1952.

TABLE 2B.- INCOME
- thousand

1. Dairy products.....	699	1,860	2,013	9,267	6,192
2. Poultry & eggs.....	775	1,312	1,332	7,755	10,898
3. Meat.....	303	767	878	9,952	8,757
4. Fruits & vegetables <u>1/</u>	715	2,950	2,663	16,398	19,242
5. Honey & maple products.....	2	11	23	3,192	455
6. Forest products.....	1,339	4,646	5,113	26,952	21,561
7. Wool.....	7	22	22	165	3
8. House rent.....	1,584	4,028	4,287	21,709	53,151
9. Total.....	5,424	15,596	16,331	95,390	120,259

- 1/ Includes potatoes.

TABLE 2C.-FARM
- thousand

1. Taxes <u>1/</u>	560	3,007	4,162	15,869	35,466
2. Gross rent.....	100	226	222	2,223	16,025
3. Hired labour.....	2,813	8,158	5,845	18,613	37,707
4. Interest on indebtedness <u>1/</u> <u>2/</u> ...	350	370	374	5,708	9,241
5. Feed & seed <u>3/</u>	2,932	7,671	5,782	87,535	110,358
6. Tractor.....	503	1,332	974	7,751	23,488
7. Truck.....	500	1,383	1,024	6,806	13,095
8. Automobile <u>4/</u>	609	1,717	1,562	8,514	26,217
9. Engine & combine.....	105	68	104	952	1,095
10. Machinery repairs <u>5/</u>	445	1,113	1,301	7,997	11,922
11. Fertilizer.....	2,424	1,693	3,764	8,170	28,175
12. Fruit & vegetable supplies <u>6/</u> ...	573	2,252	1,438	6,006	12,801
13. Building repairs <u>1/</u>	1,459	3,235	2,620	19,679	30,293
14. Miscellaneous <u>7/</u>	982	1,946	1,862	12,614	19,838
15. Total operating.....	14,355	34,171	31,034	208,437	375,721
16. Depreciation, bldg. <u>1/</u> & machinery	1,961	4,227	4,156	27,003	60,072
17. Operating & depreciation.....	16,316	38,398	35,190	235,440	435,793

- 1/ Owned land and buildings only. 2/ Secured and unsecured debt. 3/ Purchases through
and machine shop charges. 6/ Pesticides, containers and nursery stock. 7/ Veterinary

FARMING OPERATIONS, CANADA BY PROVINCES 2/ - 1954

Man.	Sask.	Alta.	B.C.	CANADA
dollars -				
186,508	472,297	385,694	105,377	2,377,834.....Cash income 3/
26,960	50,597	46,769	14,660	391,986.....Income in kind
-15,746	-109,622	-14,362	395	-145,088.....Value of inventory changes
197,722	413,272	418,101	120,432	2,624,732.....Gross income
125,774	287,616	242,095	84,896	1,501,518.....Operating and depreciation
71,948	125,656	176,006	35,536	1,123,214.....Net income (ex. supp. pay.)
599	797	1,031	-	2,427.....Supplementary payments
72,547	126,453	177,037	35,536	1,125,641.....Net income

the provisions of the Prairie Farm Assistance Act. 2/ Excludes Newfoundland.

IN KIND
dollars -

3,395	6,898	4,788	1,286	36,398.....Dairy products
2,926	5,688	6,485	1,606	38,777.....Poultry & eggs
2,994	7,084	5,395	823	36,953.....Meat
4,695	9,505	8,750	4,096	69,014.....Fruits & vegetables 1/
18	39	19	26	3,785.....Honey & maple products
2,466	4,213	3,593	2,231	72,114.....Forest products
7	27	22	-	275.....Wool
10,459	17,143	17,717	4,592	134,670 House rent
26,960	50,597	46,769	14,660	391,986 Total

OPERATING EXPENSES & DEPRECIATION CHARGES
dollars -

9,259	21,272	20,400	6,219	116,214.....Taxes 1/
9,160	26,761	19,876	1,669	76,262.....Gross rent
14,706	27,628	27,739	20,643	163,852.....Hired labour
3,430	15,245	7,851	795	43,364.....Interest on indebtedness 1/ 2/
7,127	9,240	16,054	23,955	270,654.....Feed & seed 3/
15,275	42,361	31,108	5,064	127,856.....Tractor
5,743	16,841	14,834	3,668	63,894.....Truck
6,299	10,086	11,040	3,430	69,474.....Automobile 4/
2,360	7,080	4,040	95	15,899.....Engine & combine
7,362	18,799	14,390	1,563	64,892.....Machinery repairs 5/
2,386	2,788	3,000	2,369	54,769.....Fertilizer
1,847	3,904	3,328	2,451	34,600.....Fruit & vegetable supplies 6/
5,349	10,409	8,478	3,103	84,625.....Building repairs 1/
4,870	11,930	10,801	4,628	69,471.....Miscellaneous 7/
95,173	224,344	192,939	79,652	1,255,826.....Total operating
30,601	63,272	49,156	5,244	245,692.....Depreciation, bldg. 1/ & machinery
125,774	287,616	242,095	84,896	1,501,518.....Operating & depreciation

commercial channels only. 4/ Expenses incurred for farm business only. 5/ Repair parts expenses, binder twine, irrigation charges, fence repairs, rope, salt, hardware, etc.

TABLE 3A.- NET INCOME 1/ OF FARM OPERATORS FROM

	P.E.I.	N.S.	N.B.	Que.	Ont.
	- thousand				
1. Cash income <u>3/</u>	22,832	41,319	46,141	393,251	718,862
2. Income in kind.....	5,686	16,620	16,915	96,680	120,140
3. Value of inventory changes.....	881	940	1,177	14,353	21,901
4. Gross income.....	29,399	58,879	64,233	504,284	860,903
5. Operating & depreciation.....	16,454	37,347	35,580	229,169	426,782
6. Net income (ex. supp. pay).....	12,945	21,532	28,653	275,115	434,121
7. Supplementary payments.....	-	-	-	-	-
8. Net income.....	12,945	21,532	28,653	275,115	434,121

1/ Includes estimated rental value of farm homes and supplementary payments made under

3/ Not strictly comparable with cash income estimates prior to 1952.

TABLE 3B.- INCOME
- thousand

1. Dairy products.....	767	1,932	2,186	9,358	6,289
2. Poultry & eggs.....	872	2,213	1,507	9,430	11,607
3. Meat.....	353	894	990	10,745	9,177
4. Fruits & vegetables <u>1/</u>	708	2,914	2,746	17,077	19,848
5. Honey & maple products	2	5	15	2,198	224
6. Forest products.....	1,347	4,674	5,144	27,115	21,692
7. Wool.....	9	19	22	166	7
8. House rent.....	1,628	3,969	4,305	20,591	51,296
9. Total.....	5,686	16,620	16,915	96,680	120,140

1/ Includes potatoes.

TABLE 3C.- FARM
- thousand

1. Taxes <u>1/</u>	541	2,788	3,876	15,069	34,449
2. Gross rent.....	91	224	221	2,160	16,019
3. Hired labour.....	2,754	8,071	6,435	19,904	41,670
4. Interest on indebtedness <u>1/</u> <u>2/</u> ..	343	369	380	5,573	9,243
5. Feed & seed <u>3/</u>	2,831	7,405	5,586	84,517	106,690
6. Tractor.....	469	1,076	911	6,977	21,870
7. Truck.....	443	1,340	984	6,723	13,030
8. Automobile <u>4/</u>	584	1,648	1,490	7,947	25,376
9. Engine & combine	104	68	104	936	1,048
10. Machinery repairs <u>5/</u>	444	1,102	1,296	7,961	11,866
11. Fertilizer.....	2,844	1,861	4,304	8,175	26,189
12. Fruit & vegetable supplies <u>6/</u> ...	570	2,241	1,431	5,978	12,743
13. Building repairs <u>1/</u>	1,427	3,166	2,564	19,255	29,641
14. Miscellaneous <u>7/</u>	1,014	1,904	1,891	12,582	19,621
15. Total operating.....	14,459	33,263	31,473	203,757	369,455
16. Depreciation, bldg. <u>1/</u> & machinery	1,995	4,084	4,107	25,412	57,327
17. Operating and depreciation.....	16,454	37,347	35,580	229,169	426,782

1/ Owned land and buildings only. 2/ Secured and unsecured debt. 3/ Purchases through and machine shop charges. 6/ Pesticides, containers and nursery stock. 7/ Veterinary

FARMING OPERATIONS, CANADA BY PROVINCES 2/ - 1953

Man.	Sask.	Alta.	B.C.	CANADA
dollars -				
220,038	742,236	486,475	104,849	2,776,003.....Cash income 3/
28,877	52,287	48,158	15,082	400,445.....Income in kind
- 2,416	- 8,363	19,144	2,646	50,263.....Value of inventory changes
246,499	786,160	553,777	122,577	3,226,711.....Gross income
131,314	319,330	253,563	79,139	1,528,678.....Operating & depreciation
115,185	466,830	300,214	43,438	1,698,033.....Net income (ex. supp. pay.)
195	778	559	40	1,572.....Supplementary payments
115,380	467,608	300,773	43,478	1,699,605.....Net income

the provisions of the Prairie Farm Assistance Act. 2/ Excludes Newfoundland.

IN KIND

dollars -

3,358	7,195	4,801	1,207	37,093.....Dairy products
3,383	5,584	7,223	1,838	43,657.....Poultry & eggs
3,229	7,840	4,833	959	39,020.....Meat
5,016	9,657	9,050	4,456	71,472.....Fruits & vegetables 1/
13	34	26	22	2,539.....Honey & maple products
2,481	4,238	3,615	2,244	72,550.....Forest products
8	-	22	2	255.....Wool
11,389	17,739	18,588	4,354	133,859.....House rent
28,877	52,287	48,158	15,082	400,445.....Total

OPERATING EXPENSES & DEPRECIATION CHARGES

dollars -

8,999	20,508	18,708	5,567	110,505.....Taxes 1/
14,070	61,840	32,520	1,644	128,789.....Gross rent
16,222	32,356	33,685	17,255	178,352.....Hired labour
3,471	15,477	7,942	785	43,583.....Interest on indebtedness 1/ 2/
6,880	8,920	15,498	23,139	261,466.....Feed & seed 3/
14,744	39,442	29,209	4,800	119,498.....Tractor
5,633	15,710	13,429	3,655	60,947.....Truck
5,837	9,569	10,465	3,252	66,168.....Automobile 4/
2,476	7,238	4,170	95	16,239.....Engine & combine
7,331	18,715	14,326	1,556	64,597.....Machinery repairs 5/
3,377	3,572	3,612	2,482	56,416.....Fertilizer
1,838	3,886	3,312	2,440	34,439.....Fruit & vegetable supplies 6/
5,224	10,185	8,296	3,036	82,794.....Building repairs 1/
5,271	13,765	11,657	4,427	72,132.....Miscellaneous 7/
101,373	261,183	206,829	74,133	1,295,925.....Total operating
29,941	58,147	46,734	5,006	232,753.....Depreciation, bldg. 1/ & machinery
131,314	319,330	253,563	79,139	1,528,678.....Operating and depreciation

commercial channels only. 4/ Expenses incurred for farm business only. 5/ Repair parts expenses, binder twine, irrigation charges, fence repairs, rope, salt, hardware, etc.

TABLE 4A. - NET INCOME 1/ OF FARM OPERATORS FROM

	P.E.I.	N.S.	N.B.	Que.	Ont.
	- thousand				
1. Cash income <u>3/</u>	31,998	40,207	53,445	417,377	736,887
2. Income in kind.....	6,041	17,905	18,142	101,924	124,550
3. Value of inventory changes.....	- 28	1,105	274	- 81	21,711
4. Gross income.....	38,011	59,217	71,861	519,220	883,148
5. Operating & depreciation.....	17,090	39,835	35,172	242,076	435,519
6. Net income (ex. supp. pay).....	20,921	19,382	36,689	277,144	447,629
7. Supplementary payments.....	-	-	-	-	-
8. Net income.....	20,921	19,382	36,689	277,144	447,629

1/ Includes estimated rental value of farm homes and supplementary payments made under

3/ Not strictly comparable with cash income estimates prior to 1952.

TABLE 4B.- INCOME

- thousand

1. Dairy products.....	785	1,976	2,210	9,929	6,725
2. Poultry & eggs.....	830	2,357	1,583	8,908	12,090
3. Meat.....	388	1,074	1,054	9,641	9,544
4. Fruits & vegetables <u>1/</u>	1,049	3,813	3,930	22,519	25,462
5. Honey & maple products	2	9	35	3,285	724
6. Forest products.....	1,358	4,712	5,185	27,334	21,867
7. Wool.....	7	18	20	173	2
8. House rent.....	1,622	3,946	4,125	20,135	48,136
9. Total.....	6,041	17,905	18,142	101,924	124,550

1/ Includes potatoes.

TABLE 4C.- FARM

- thousand

1. Taxes <u>1/</u>	516	2,721	3,826	13,811	31,289
2. Gross rent.....	113	236	224	2,176	15,892
3. Hired labour.....	3,168	9,540	5,765	21,174	44,001
4. Interest on indebtedness <u>1/</u> <u>2/</u> ...	325	349	364	5,375	8,390
5. Feed and seed <u>3/</u>	3,393	8,875	6,691	101,274	127,711
6. Tractor.....	415	950	811	6,224	20,516
7. Truck.....	402	1,379	1,014	6,648	11,968
8. Automobile <u>4/</u>	590	1,449	1,440	7,168	23,872
9. Engine and combine.....	104	67	104	929	1,002
10. Machinery repairs <u>5/</u>	438	1,089	1,281	7,447	12,000
11. Fertilizer.....	2,684	1,830	4,011	7,467	22,590
12. Fruit & vegetable supplies <u>6/</u>	603	2,369	1,513	6,323	13,499
13. Building repairs <u>1/</u>	1,358	3,012	2,440	18,320	28,204
14. Miscellaneous <u>7/</u>	1,090	2,086	1,916	13,761	21,591
15. Total Operating.....	15,199	35,952	31,400	218,097	382,525
16. Depreciation, bldg. <u>1/</u> & machinery	1,891	3,883	3,772	23,979	52,994
17. Operating & depreciation.....	17,090	39,835	35,172	242,076	435,519

1/ Owned land and buildings only. 2/ Secured and unsecured debt. 3/ Purchased through and machine shop charges. 6/ Pesticides, containers and nursery stock. 7/ Veterinary

FARMING OPERATIONS, CANADA BY PROVINCES 2/ - 1952

Man.	Sask.	Alta.	B.C.	CANADA
dollars -				
249,634	710,738	505,070	103,954	2,849,310.....Cash income 3/
29,381	53,818	46,729	15,006	413,496.....Income in kind
11,285	137,188	63,412	2,876	237,742.....Value of inventory changes
290,300	901,744	615,211	121,836	3,500,548.....Gross income
133,673	338,790	257,711	82,340	1,582,206.....Operating & depreciation
156,627	562,954	357,500	39,496	1,918,342.....Net income (ex. supp. pay)
179	2,560	2,349	43	5,131.....Supplementary payments
156,806	565,514	359,849	39,539	1,923,473.....Net income

the provisions of the Prairie Farm Assistance Act. 2/ Excludes Newfoundland.

IN KIND

dollars -

3,404	7,410	5,186	1,268	38,893.....Dairy products
3,728	5,893	7,257	1,916	44,562.....Poultry & eggs
3,743	8,712	4,638	1,052	39,846.....Meat
5,989	10,346	9,982	4,417	87,507.....Fruits & vegetables 1/
15	41	28	24	4,163.....Honey & maple products
2,501	4,272	3,644	2,262	73,135.....Forest products
7	1	1	-	229.....Wool
9,994	17,143	15,993	4,067	125,161.....House rent
29,381	53,818	46,729	15,006	413,496.....Total

OPERATING EXPENSES & DEPRECIATION CHARGES

dollars -

8,950	18,396	17,404	5,090	102,003.....Taxes 1/
19,064	88,009	40,255	1,624	167,593.....Gross rent
17,301	35,163	36,502	17,663	190,277.....Hired labour
3,282	14,261	7,378	760	40,484.....Interest on indebtedness 1/ 2/
8,246	10,690	18,573	27,722	313,175.....Feed and seed 3/
14,204	39,104	28,298	4,134	114,656.....Tractor
5,444	14,214	12,903	3,438	57,410.....Truck
5,481	9,096	9,771	3,056	61,923.....Automobile 4/
2,268	7,464	4,135	91	16,164.....Engine and combine
7,076	18,150	14,191	1,811	63,483.....Machinery repairs 5/
2,684	2,783	2,991	2,191	49,231.....Fertilizer
1,939	4,097	3,492	2,582	36,417.....Fruit & vegetable supplies 6/
4,970	9,690	7,893	2,889	78,776.....Building repairs 1/
5,562	15,304	12,313	4,645	78,268.....Miscellaneous 2/
106,471	286,421	216,099	77,696	1,369,860.....Total Operating
27,202	52,369	41,612	4,644	212,346.....Depreciation, bldg. 1/ & machinery
133,673	338,790	257,711	82,340	1,582,206.....Operating & depreciation

commercial channels only. 4/ Expense incurred for farm business only. 5/ Repair parts expenses, binder twine, irrigation charges, fence repairs, rope, salt, hardware, etc.

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