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FARM NET INCOME, ADVANCE STATEMENT, 1963(1)

An advance preliminary estimate places net income of farm operators from farming operations at 1,716.3 million dollars for 1963. This estimate, which includes the value of changes in farm inventories of grains and livestock, is 2.2 per cent above the revised estimate of 1,678.8 million dollars for 1962. Although farm operating expenses and depreciation charges continued to rise in 1963, they were more than offset by higher cash income from farming operations and increased inventories of farm-held grain and livestock.

Farm cash income, the most important component of farm net income, reached the all-time high of 3,222.3 million dollars in 1963, 2.2 per cent above the previous record of 3,154.2 million dollars established in 1962. The more important contributions to this gain in total cash income were higher receipts from the sale of wheat, coarse grains, tobacco, dairy and poultry products. Less important contributions were made by gains in returns from the sale of potatoes, fruits, vegetables, and increased net advances on farm-stored grain in Western Canada.

Supplementary payments totalled 14.8 million dollars in 1963 and consisted entirely of payments made under the provisions of the Prairie Farm Assistance Act. This was in contrast to payments during 1962 of 70.3 million dollars which included not only Prairie Farm Assistance payments, but also those made under the Western Grain Producers' Acreage Payment Plan.

Farm operating expenses and depreciation charges advanced from the revised estimate of 2,079.6 million dollars in 1962 to 2,179.9 million in 1963, an increase of slightly less than 5 per cent. Expenditures for most items of expense considered in these estimates were higher in 1963 than in 1962 with the more important increases being recorded for feed, fertilizers and the operation of farm machinery, including repairs.

The regular annual estimates of farm net income, based on more complete data for 1963 and including details by items for each of the years 1961, 1962 and 1963, will be published in April.

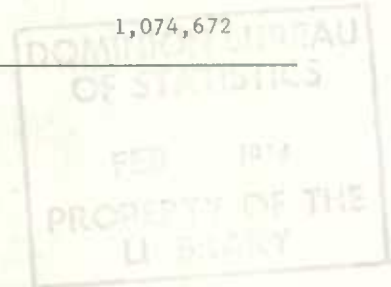
Net Income of Farm Operators from Farming Operations(1) 1961-1963

	1963 advance preliminary	1962 revised	1961 revised
	thousands of dollars		
Prince Edward Island	6,846	6,975	6,808
Nova Scotia	11,241	12,655	14,819
New Brunswick	10,991	11,862	11,910
Quebec	188,237	200,278	190,985
Ontario	377,866	379,531	353,946
Manitoba	120,071	174,446	62,204
Saskatchewan	603,059	506,038	132,935
Alberta	331,853	316,665	240,064
British Columbia	66,181	70,322	61,001
Canada(1)	1,716,345	1,678,772	1,074,672

(1) Excludes Newfoundland.

Farm Finance Section, Agriculture Division

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Net Income(1) of Farm Operators from Farming Operations, Canada,(2) by Provinces

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Canada
thousands of dollars										
<u>1963 advance preliminary</u>										
1. Cash income from farm products ...	25,531	45,354	43,517	475,196	996,666	267,441	698,254	520,230	150,146	3,222,335
2. Income in kind	3,816	9,909	10,447	79,647	111,929	25,753	49,324	45,047	16,489	352,361
3. Supplementary payments	-	-	-	-	-	1,754	6,091	6,895	29	14,769
4. Realized gross income (1+2+3)	29,347	55,263	53,964	554,843	1,108,595	294,948	753,669	572,172	166,664	3,589,465
5. Operating and depreciation charges	22,439	44,102	41,776	365,021	714,215	171,455	382,762	335,429	102,734	2,179,933
6. Realized net income (4-5)	6,908	11,161	12,188	189,822	394,380	123,493	370,907	236,743	63,930	1,409,532
7. Value of inventory changes	- 62	80	- 1,197	- 1,585	- 16,514	- 3,422	232,152	95,110	2,251	306,813
8. Total gross income (4+7)	29,285	55,343	52,767	553,258	1,092,081	291,526	985,821	667,282	168,915	3,896,278
9. Total net income (8-5)	6,846	11,241	10,991	188,237	377,866	120,071	603,059	331,853	66,181	1,716,345
<u>1962 revised</u>										
1. Cash income from farm products ...	25,010	46,123	43,122	462,966	935,951	251,750	683,139	554,491	151,688	3,154,240
2. Income in kind	3,766	9,881	10,622	79,247	109,475	25,165	47,761	43,625	16,236	345,778
3. Supplementary payments	-	-	-	-	-	11,765	36,861	21,387	300	70,313
4. Realized gross income (1+2+3)	28,776	56,004	53,744	542,213	1,045,426	288,680	767,761	619,503	168,224	3,570,331
5. Operating and depreciation charges	21,619	42,447	40,904	346,802	691,588	165,349	353,851	317,699	99,339	2,079,598
6. Realized net income (4-5)	7,157	13,557	12,840	195,411	353,838	123,331	413,910	301,804	68,885	1,490,733
7. Value of inventory changes	- 182	- 902	- 978	4,867	25,693	51,115	92,128	14,861	1,437	188,039
8. Total gross income (4+7)	28,594	55,102	52,766	547,080	1,071,119	339,795	859,889	634,364	169,661	3,758,370
9. Total net income (8-5)	6,975	12,655	11,862	200,278	379,531	174,446	506,038	316,665	70,322	1,678,772
<u>1961 revised</u>										
1. Cash income from farm products ...	23,913	45,498	42,311	437,309	890,880	242,678	600,964	531,510	136,799	2,951,862
2. Income in kind	3,829	10,033	11,048	78,234	106,230	25,598	46,771	41,997	16,053	339,793
3. Supplementary payments	390	-	-	-	-	3,414	23,627	8,233	102	35,766
4. Realized gross income (1+2+3)	28,132	55,531	53,359	515,543	997,110	271,690	671,362	581,740	152,954	3,327,421
5. Operating and depreciation charges	21,463	40,872	40,275	329,138	671,266	152,381	327,410	301,888	95,064	1,979,757
6. Realized net income (4-5)	6,669	14,659	13,084	186,405	325,844	119,309	343,952	279,852	57,890	1,347,664
7. Value of inventory changes	139	160	- 1,174	4,580	28,102	- 57,105	- 211,017	- 39,788	3,111	- 272,992
8. Total gross income (4+7)	28,271	55,691	52,185	520,123	1,025,212	214,585	460,345	541,952	156,065	3,054,429
9. Total net income (8-5)	6,808	14,819	11,910	190,985	353,946	62,204	132,935	240,064	61,001	1,074,672

(1) Includes estimated rental value of farm homes and supplementary payments (item 3) such as those made under the provisions of the Prairie Farm Assistance Act and Western Grain Producers' Acreage Payment Plan.

(2) Excludes Newfoundland.

