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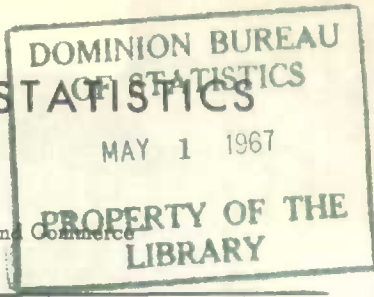
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FARM NET INCOME 1966(1)

This report presents advance preliminary estimates of realized net income and total net income of farmers from farming operations for the year 1966. Realized net income represents that part of income from farming operations immediately available to farmers for family living and investment. It is calculated by adding together cash receipts, income in kind, and supplementary payments, and deducting operating expenses and depreciation charges (see table, page 2). This income amounted to \$1,794.9 million in 1966, 18.0 per cent above the 1965 estimate and 35.7 per cent above the average of \$1,322.6 million for the five-year period 1961-1965. During 1966 record-high farm cash receipts together with some increase in income in kind and supplementary payments more than offset increased farm operating expenses.

Total farm net income which is used to calculate the contribution of agriculture to National Income is estimated by adjusting realized net income to take into account the value of changes in farm-held inventories of livestock and field crops between the beginning and end of the year (See table, page 2). This income for 1966 is estimated at \$1,986.1 million, nearly 27 per cent above that for 1965. It is also 46.7 per cent above the average of \$1,353.7 million for the five years 1961 to 1965 inclusive. The increase in total farm net income between 1965 and 1966 is due to record-high cash receipts, increased income in kind and supplementary payments, and a substantial gain in field crop inventories.

The regular annual estimates of farm net income, based on more complete data for 1966 and including details by items will be published at a later date.

Net Income of Farm Operators from Farming Operations(1) 1963-66

	1966	1965	1964	1963
	thousands of dollars			
Prince Edward Island	14,833	15,529	12,645	7,854
Nova Scotia	19,656	18,863	16,527	18,283
New Brunswick	20,960	24,310	17,093	11,085
Quebec	188,284	136,956	132,913	144,828
Ontario	470,712	355,939	303,070	313,044
Manitoba	169,334	167,866	157,659	106,387
Saskatchewan	623,849	480,467	330,596	539,349
Alberta	385,035	293,073	239,789	285,405
British Columbia	93,436	72,242	70,671	69,194
Canada(1)	1,986,099	1,565,245	1,280,963	1,495,429

(1) Excludes Newfoundland.

Farm Finance Section, Agriculture Division

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Income of Farm Operators from Farming Operations, by Province

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Canada(1)
thousands of dollars										
<u>1963</u>										
1. Cash receipts(2)	25,299	47,399	40,901	453,902	996,936	268,620	692,114	523,313	149,397	3,197,881
2. Income in kind	4,723	8,089	7,848	72,797	120,309	27,224	58,204	54,089	21,779	375,062
3. Supplementary payments(3)	-	-	-	-	-	1,754	6,091	6,895	29	14,769
4. Realized gross income (1+2+3)	30,022	55,488	48,749	526,699	1,117,245	297,598	756,409	584,297	171,205	3,587,712
5. Operating and depreciation charges	23,090	37,212	37,298	380,959	776,423	186,248	443,293	392,891	104,812	2,382,226
6. Realized net income (4-5)	6,932	18,276	11,451	145,740	340,822	111,350	313,116	191,406	66,393	1,205,486
7. Value of inventory changes	922	7	- 366	- 912	- 27,778	- 4,963	226,233	93,999	2,801	289,943
8. Total gross income (4+7)	30,944	55,495	48,383	525,787	1,089,467	292,635	982,642	678,296	174,006	3,877,655
9. Total net income (8-5)	7,854	18,283	11,085	144,828	313,044	106,387	539,349	285,405	69,194	1,495,429
<u>1964</u>										
1. Cash receipts(2)	31,664	46,735	47,458	459,330	1,020,275	297,578	836,317	597,792	153,747	3,490,896
2. Income in kind	4,729	8,380	7,993	75,110	127,357	28,876	63,752	57,650	22,526	396,373
3. Supplementary payments(3)	-	-	-	-	-	2,217	1,634	4,466	160	8,477
4. Realized gross income (1+2+3)	36,393	55,115	55,451	534,440	1,147,632	328,671	901,703	659,908	176,433	3,895,746
5. Operating and depreciation charges	24,407	38,624	38,835	400,394	833,009	198,518	456,821	418,858	110,413	2,519,879
6. Realized net income (4-5)	11,986	16,491	16,616	134,046	314,623	130,153	444,882	241,050	66,020	1,375,867
7. Value of inventory changes	659	36	477	- 1,133	- 11,553	27,506	114,286	- 1,261	4,651	- 94,904
8. Total gross income (4+7)	37,052	55,151	55,928	533,307	1,136,079	356,177	787,417	658,647	181,084	3,800,842
9. Total net income (8-5)	12,645	16,527	17,093	132,913	303,070	157,659	330,596	239,789	70,671	1,280,963
<u>1965</u>										
1. Cash receipts(2)	40,629	51,487	60,397	509,231	1,103,600	340,488	880,703	653,364	165,620	3,805,519
2. Income in kind	5,029	8,807	8,274	79,817	134,805	32,098	73,197	65,596	24,393	432,016
3. Supplementary payments(4)	-	-	-	965	364	364	7,026	3,967	76	12,762
4. Realized gross income (1+2+3)	45,658	60,294	68,671	590,013	1,238,769	372,950	960,926	722,927	190,089	4,250,297
5. Operating and depreciation charges	27,360	40,980	42,382	447,785	886,940	212,459	499,706	453,418	118,302	2,729,332
6. Realized net income (4-5)	18,298	19,314	26,289	142,228	351,829	160,491	461,220	269,509	71,787	1,520,965
7. Value of inventory changes	- 2,769	- 451	- 1,979	- 5,272	4,110	7,375	19,247	23,564	455	44,280
8. Total gross income (4+7)	42,889	59,843	66,692	584,741	1,242,879	380,325	980,173	746,491	190,544	4,294,577
9. Total net income (8-5)	15,529	18,863	24,310	136,956	355,939	167,866	480,467	293,073	72,242	1,565,245
<u>1966</u>										
1. Cash receipts(2)	36,376	55,497	53,662	589,079	1,240,503	373,697	946,017	755,925	190,381	4,241,137
2. Income in kind	5,265	9,115	8,548	82,871	149,643	34,604	80,409	70,888	27,849	469,192
3. Supplementary payments(4)	150	-	691	22,782	9,640	666	1,414	5,983	19	41,345
4. Realized gross income (1+2+3)	41,791	64,612	62,901	694,732	1,399,786	408,967	1,027,840	832,796	218,249	4,751,674
5. Operating and depreciation charges	29,949	44,524	44,021	509,091	957,112	230,201	532,467	485,889	123,557	2,956,811
6. Realized net income (4-5)	11,842	20,088	18,880	185,641	442,674	178,766	495,373	346,907	94,692	1,794,863
7. Value of inventory changes	2,991	- 432	2,080	2,643	28,038	- 9,432	128,476	38,128	- 1,256	191,236
8. Total gross income (4+7)	44,782	64,180	64,981	697,375	1,427,824	399,535	1,156,316	870,924	216,993	4,942,910
9. Total net income (8-5)	14,833	19,656	20,960	188,284	470,712	169,334	623,849	385,035	93,436	1,986,099

(1) Excludes Newfoundland.

(2) Cash Receipts from Farming Operations.

(3) Payments made under the provisions of the Prairie Farm Assistance Act.

(4) Includes payments made under the provisions of the Prairie Farm Assistance Act and other government assistance to farmers who suffered losses as a result of adverse weather conditions.

