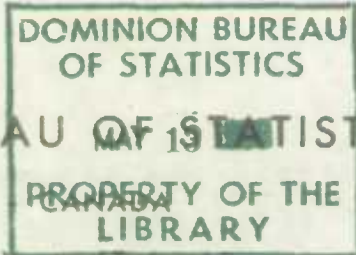


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FARM NET INCOME 1967(1)

This report presents advance preliminary estimates of realized net income and total net income of farmers from farming operations for the year 1967. 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 \$1,664.9 million in 1967, 4.1 per cent below the record-high level established in 1966 but 16.7 per cent above the average of \$1,426.5 million for the five year period 1962-66. During 1967, record-high cash receipts were more than offset by increased farm operating expenses and a decline in supplementary payments.

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 is estimated at \$1,530.0 million for 1967. It is 21.2 per cent below the all-time high of \$1,940.7 million set in 1966 and 1.5 per cent below the average for the five years 1962 to 1966 inclusive. Although cash receipts were at an all-time high level, inventories of field crops declined substantially. Supplementary payments were also lower, particularly in Quebec and Ontario, and operating expenses continued to rise.

The regular annual estimates of farm net income based on more complete data for 1967 and including details by items will be published at a later date.

Net Income of Farm Operators from Farming Operations(1) 1964-67

	1967	1966	1965	1964
	thousands of dollars			
CANADA(1)	1,529,985	1,940,652	1,569,516	1,268,100
Prince Edward Island	6,229	15,641	15,657	12,535
Nova Scotia	15,262	18,330	18,242	16,393
New Brunswick	10,659	21,115	24,595	17,019
Quebec	173,180	209,522	152,198	131,682
Ontario	380,277	455,524	344,471	301,068
Manitoba	174,597	154,584	168,246	156,243
Saskatchewan	388,890	590,691	478,987	326,319
Alberta	297,764	385,449	297,311	236,505
British Columbia	83,127	89,796	69,809	70,336

(1) Excludes Newfoundland.

Agriculture Division
Farm Finance Section

May 1968
5504-533

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>1964</u>										
1. Cash receipts(2)	31,674	46,700	47,485	458,634	1,019,693	297,554	836,539	597,823	153,629	3,489,731
2. Income in kind	4,710	8,349	7,955	74,870	127,145	28,751	63,464	57,404	22,494	395,142
3. Supplementary payments(3)	—	—	—	—	—	2,217	1,634	4,466	160	8,477
4. Realized gross income (1+2+3)	36,384	55,049	55,440	533,504	1,146,838	328,522	901,637	659,693	176,283	3,893,350
5. Operating and depreciation charges	24,508	38,692	38,898	400,689	834,217	199,785	461,032	421,927	110,598	2,530,346
6. Realized net income (4-5)	11,876	16,357	16,542	132,815	312,621	128,737	440,605	237,766	65,685	1,363,004
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)	37,043	55,085	55,917	532,371	1,135,285	356,028	787,351	658,432	180,934	3,798,446
9. Total net income (8-5)	12,535	16,393	17,019	131,682	301,068	156,243	326,319	236,505	70,336	1,268,100
<u>1965</u>										
1. Cash receipts(2)	40,514	51,506	60,393	507,968	1,101,135	340,958	881,371	654,187	164,200	3,802,232
2. Income in kind	4,996	8,756	8,220	79,146	134,395	31,908	72,753	65,156	24,344	429,674
3. Supplementary payments(4)	—	—	—	965	364	364	7,026	3,967	76	12,762
4. Realized gross income (1+2+3)	45,510	60,262	68,613	588,079	1,235,894	373,230	961,150	723,310	188,620	4,244,668
5. Operating and depreciation charges	27,121	41,525	42,031	430,757	895,104	212,014	501,840	450,153	119,314	2,719,859
6. Realized net income (4-5)	18,389	18,737	26,582	157,322	340,790	161,216	459,310	273,157	69,306	1,524,809
7. Value of inventory changes	- 2,732	- 495	- 1,987	- 5,124	3,681	7,030	19,677	24,154	503	44,707
8. Total gross income (4+7)	42,778	59,767	66,626	582,955	1,239,575	380,260	980,827	747,464	189,123	4,289,375
9. Total net income (8-5)	15,657	18,242	24,595	152,198	344,471	168,246	478,987	297,311	69,809	1,569,516
<u>1966</u>										
1. Cash receipts(2)	36,546	55,842	53,760	595,387	1,230,904	375,721	945,697	756,950	187,881	4,238,688
2. Income in kind	5,150	8,841	8,293	81,288	148,049	33,952	79,273	69,689	27,463	461,998
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)	41,846	64,683	62,744	699,457	1,388,593	410,339	1,026,384	832,622	215,363	4,742,031
5. Operating and depreciation charges	30,357	45,338	44,953	499,190	978,508	234,337	552,925	493,846	127,299	3,006,753
6. Realized net income (4-5)	11,489	19,345	17,791	200,267	410,085	176,002	473,459	338,776	88,064	1,735,278
7. Value of inventory changes	4,152	- 1,015	3,324	9,255	45,439	- 21,418	117,232	46,673	1,732	205,374
8. Total gross income (4+7)	45,998	63,668	66,068	708,712	1,434,032	388,921	1,143,616	879,295	217,095	4,947,405
9. Total net income (8-5)	15,641	18,330	21,115	209,522	455,524	154,584	590,691	385,449	89,796	1,940,652
<u>1967</u>										
1. Cash receipts(2)	33,859	55,272	48,829	633,438	1,282,933	374,270	971,614	787,453	194,318	4,381,986
2. Income in kind	5,450	9,115	8,496	82,617	165,149	36,767	87,998	76,668	29,032	501,292
3. Supplementary payments(4)	—	—	—	81	—	233	1,557	1,898	7	3,776
4. Realized gross income (1+2+3)	39,309	64,387	57,325	716,136	1,448,082	411,270	1,061,169	866,019	223,357	4,887,054
5. Operating and depreciation charges	31,579	48,827	45,004	538,468	1,075,166	254,985	564,062	528,184	135,899	3,222,174
6. Realized net income (4-5)	7,730	15,560	12,321	177,668	372,916	156,285	497,107	337,835	87,458	1,664,880
7. Value of inventory changes	- 1,501	- 298	- 1,662	- 4,488	7,361	18,312	- 108,217	- 40,071	- 4,331	- 134,895
8. Total gross income (4+7)	37,808	64,089	55,663	711,648	1,455,443	429,582	952,952	825,948	217,026	4,752,159
9. Total net income (8-5)	6,229	15,262	10,659	173,180	380,277	174,597	388,890	297,764	83,127	1,529,985

(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.

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