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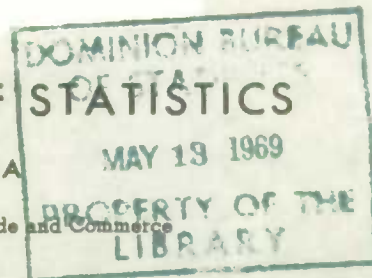
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FARM NET INCOME 1968(1)

This report presents advance preliminary estimates of realized net income and total net income of farmers from farming operations for the year 1968. 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 \$1,597.1 million in 1968, 3.2 per cent below the 1967 estimate of \$1,649.2 million and 8.3 per cent below the record of \$1,742.5 million set in 1966. During 1968, record high cash receipts and income in kind were more than offset by increased operating expenses and depreciation charges.

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, estimated at \$1,802.1 million for 1968, is 20.4 per cent above the estimate of \$1,496.9 million for 1967, but 7.5 per cent below the record of \$1,947.7 million established in 1966. Record high cash receipts and income in kind together with substantial additions to inventories of grains more than offset a continued rise in farmers' outlays for goods and services used in production.

It should be noted that these estimates for the years 1966, 1967 and 1968 now incorporate indications obtained from the 1966 Census of Agriculture. As such, they are not entirely comparable with previously published data although the differences are not expected to be significant. A revised and comparable series for the period 1960 to 1965 will be published the latter part of May. This publication will also include details by item for all years from 1960 with a revised estimate of farm net income for 1968 based on more complete data.

Net Income of Farm Operators from Farming Operations(1) 1966-68

	1968	1967	1966
	thousands of dollars		
CANADA(1)	1,802,090	1,496,893	1,947,706
Prince Edward Island	8,778	5,947	16,807
Nova Scotia	18,742	17,484	16,998
New Brunswick	11,714	11,004	21,639
Quebec	209,051	193,233	217,441
Ontario	417,315	386,824	468,417
Manitoba	170,017	155,889	147,779
Saskatchewan	479,172	361,122	582,609
Alberta	381,745	280,459	387,947
British Columbia	105,556	84,931	88,069

(1) Excludes Newfoundland.

Agriculture Division
Farm Finance Section

May 1969
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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>1966</u>										
1. Cash receipts(2)	37,016	54,071	52,627	589,823	1,244,174	376,516	948,650	762,947	188,027	4,253,851
2. Income in kind	5,448	8,195	7,517	71,679	143,394	34,851	72,697	69,789	29,157	442,727
3. Supplementary payments(3)	150	—	691	22,782	9,640	666	1,414	5,983	19	41,345
4. Realized gross income (1+2+3)	42,614	62,266	60,835	684,284	1,397,208	412,033	1,022,761	838,719	217,203	4,737,923
5. Operating and depreciation charges	30,985	44,489	43,372	474,146	967,924	243,946	558,407	501,388	130,787	2,995,444
6. Realized net income (4-5)	11,629	17,777	17,463	210,138	429,284	168,087	464,354	337,331	86,416	1,742,479
7. Value of inventory changes	5,178	- 779	4,176	7,303	39,133	- 20,308	118,255	50,616	1,653	205,227
8. Total gross income (4+7)	47,792	61,487	65,011	691,587	1,436,341	391,725	1,141,016	889,335	218,856	4,943,150
9. Total net income (8-5)	16,807	16,998	21,639	217,441	468,417	147,779	582,609	387,947	88,069	1,947,706
<u>1967</u>										
1. Cash receipts(2)	33,831	54,299	48,139	621,179	1,282,884	373,663	975,247	793,595	196,829	4,379,666
2. Income in kind	5,720	8,418	7,100	72,714	159,716	37,864	80,817	76,907	31,058	480,314
3. Supplementary payments(3)	—	—	—	2,442	—	233	1,557	1,898	7	6,137
4. Realized gross income (1+2+3)	39,551	62,717	55,239	696,335	1,442,600	411,760	1,057,621	872,400	227,894	4,866,117
5. Operating and depreciation charges	32,059	45,123	42,832	505,920	1,061,250	271,790	574,010	543,553	140,354	3,216,891
6. Realized net income (4-5)	7,492	17,594	12,407	190,415	381,350	139,970	483,611	328,847	87,540	1,649,226
7. Value of inventory changes	- 1,545	- 110	- 1,403	2,818	5,474	15,919	- 122,489	- 48,388	- 2,609	- 152,333
8. Total gross income (4+7)	38,006	62,607	53,836	699,153	1,448,074	427,679	935,132	824,012	225,285	4,713,784
9. Total net income (8-5)	5,947	17,484	11,004	193,233	386,824	155,889	361,122	280,459	84,931	1,496,893
<u>1968</u>										
1. Cash receipts(2)	34,319	54,794	49,364	634,637	1,328,163	368,315	900,491	808,770	211,914	4,390,767
2. Income in kind	6,261	8,967	7,735	77,933	184,221	42,045	86,549	87,372	35,712	536,795
3. Supplementary payments(4)	—	—	—	—	—	156	5,453	2,151	208	7,968
4. Realized gross income (1+2+3)	40,580	63,761	57,099	712,570	1,512,384	410,516	992,493	898,293	247,834	4,935,530
5. Operating and depreciation charges	33,567	46,168	44,881	507,956	1,081,802	288,926	608,690	583,084	143,360	3,338,434
6. Realized net income (4-5)	7,013	17,593	12,218	204,614	430,582	121,590	383,803	315,209	104,474	1,597,096
7. Value of inventory changes	1,765	1,149	- 504	4,437	- 13,267	48,427	95,369	66,536	1,082	204,994
8. Total gross income (4+7)	42,345	64,910	56,595	717,007	1,499,117	458,943	1,087,862	964,829	248,916	5,140,524
9. Total net income (8-5)	8,778	18,742	11,714	209,051	417,315	170,017	479,172	381,745	105,556	1,802,090

(1) Excludes Newfoundland.

(2) Cash Receipts from Farming Operations.

(3) 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.

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

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