

CATALOGUE No.

21-204

ANNUAL

23

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

Published by Authority of the Minister of Industry, Trade and Commerce

Price: 25 cents



FARM NET INCOME 1969(1)

This report presents advance preliminary estimates of realized net income and total net income of farmers from farming operations for the year 1969. 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 \$1,439.5 million in 1969, about 6 per cent below the revised figure of \$1,532.8 million for 1968. Most of this decline can be attributed to a substantial drop in income in Alberta and Saskatchewan. Although operating expenses were slightly lower in 1969 than in 1968 as a result of lesser outlays for rent, fertilizers and feed, this was more than offset by a reduction in farmers' cash receipts because of lower Canadian Wheat Board participation payments and smaller returns from wheat, cattle and calves.

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 \$1,748.3 million, fractionally above the revised estimate of \$1,743.1 million of a year earlier. The decline recorded for cash receipts was offset by the lower operating expenses, and substantial additions to farm-held inventories of field crop and increased livestock members.

The regular annual estimates of farm net income based on more complete data for 1969 and including details by item will be published at a later date.

Net Income of Farm Operators from Farming Operations(1) 1966-69

	1969	1968	1967	1966
	thousands of dollars			
CANADA(1)	1,748,326	1,743,133	1,496,078	1,948,864
Prince Edward Island	8,875	9,097	5,786	16,793
Nova Scotia	26,674	18,765	17,502	16,990
New Brunswick	10,873	12,446	10,806	21,665
Quebec	250,378	200,520	194,333	221,767
Ontario	476,189	398,753	388,787	467,762
Manitoba	123,992	164,601	154,620	148,628
Saskatchewan	455,397	464,088	359,649	582,958
Alberta	297,624	373,581	279,473	388,457
British Columbia	98,324	101,282	85,122	83,844

(1) Excludes Newfoundland.

Agriculture Division
Farm Finance Section

April 1970
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)
<u>1966</u>										
thousands of dollars										
1. Cash receipts(2)	37,016	54,074	52,626	589,845	1,243,473	376,520	948,649	762,950	188,026	4,253,179
2. Income in kind	5,448	8,195	7,517	71,679	143,394	34,854	72,697	69,789	29,158	442,731
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	62,269	60,834	684,306	1,396,507	412,040	1,022,760	838,722	217,203	4,737,255
5. Operating and depreciation charges	30,998	44,495	43,343	469,816	967,872	243,101	558,051	500,879	135,013	2,993,568
6. Realized net income (4-5)	11,616	17,774	17,491	214,490	428,635	168,939	464,709	337,843	82,190	1,743,687
7. Value of inventory changes	5,177	— 784	4,174	7,277	39,127	— 20,311	118,249	50,614	1,654	205,177
8. Total gross income (4+7)	47,791	61,485	65,008	691,583	1,435,634	391,729	1,141,009	889,336	218,857	4,942,432
9. Total net income (8-5)	16,793	16,990	21,665	221,767	467,762	148,628	582,958	388,457	83,844	1,948,864
<u>1967</u>										
1. Cash receipts(2)	33,830	54,182	48,139	620,120	1,281,936	372,699	976,185	792,901	196,784	4,376,776
2. Income in kind	5,721	8,277	7,021	72,651	159,979	37,741	80,831	76,985	30,986	480,192
3. Supplementary payments(3)	—	—	—	2,442	—	233	1,557	1,898	7	6,137
4. Realized gross income (1+2+3)	39,551	62,459	55,160	695,213	1,441,915	410,673	1,058,573	871,784	227,777	4,863,105
5. Operating and depreciation charges	32,220	44,855	42,951	503,713	1,058,592	271,453	574,798	543,332	139,998	3,211,912
6. Realized net income (4-5)	7,331	17,604	12,209	191,500	383,323	139,220	483,775	328,452	87,779	1,651,193
7. Value of inventory changes	— 1,545	— 102	— 1,403	2,833	5,464	15,400	— 124,126	— 48,979	— 2,657	— 155,115
8. Total gross income (4+7)	38,006	62,357	53,757	698,046	1,447,379	426,073	934,447	822,805	225,120	4,707,990
9. Total net income (8-5)	5,786	17,502	10,806	194,333	388,787	154,620	359,649	279,473	85,122	1,496,078
<u>1968</u>										
1. Cash receipts(2)	34,541	54,984	49,208	636,275	1,317,349	364,667	892,819	800,981	204,424	4,355,248
2. Income in kind	6,247	8,682	7,665	77,260	185,013	41,744	86,450	88,045	35,610	536,716
3. Supplementary payments(4)	—	—	—	—	—	156	5,453	2,151	208	7,968
4. Realized gross income (1+2+3)	40,788	63,666	56,873	713,535	1,502,362	406,567	984,722	891,177	240,242	4,899,932
5. Operating and depreciation charges	34,099	45,388	45,425	515,221	1,091,590	290,876	617,711	584,617	142,184	3,367,111
6. Realized net income (4-5)	6,689	18,278	11,448	198,314	410,772	115,691	367,011	306,560	98,058	1,532,821
7. Value of inventory changes	2,408	487	998	2,206	— 12,019	48,910	97,077	67,021	3,224	210,312
8. Total gross income (4+7)	43,196	64,153	57,871	715,741	1,490,343	455,477	1,081,799	958,198	243,466	5,110,244
9. Total net income (8-5)	9,097	18,765	12,446	200,520	398,753	164,601	464,088	373,581	101,282	1,743,133
<u>1969</u>										
1. Cash receipts(2)	37,873	63,016	51,768	678,575	1,365,065	352,217	715,727	723,340	200,649	4,188,230
2. Income in kind	6,956	9,958	8,524	85,056	227,206	43,235	86,648	94,821	40,734	603,138
3. Supplementary payments(5)	—	—	—	—	968	497	5,913	2,429	128	9,935
4. Realized gross income (1+2+3)	44,829	72,974	60,292	763,631	1,593,239	395,949	808,288	820,590	241,511	4,801,303
5. Operating and depreciation charges	34,987	46,145	47,005	515,887	1,100,046	281,494	609,340	582,769	144,170	3,361,843
6. Realized net income (4-5)	9,842	26,829	13,287	247,744	493,193	114,455	198,948	237,821	97,341	1,439,460
7. Value of inventory changes	— 967	— 155	— 2,414	2,634	— 17,004	9,537	256,449	59,803	983	308,866
8. Total gross income (4+7)	43,862	72,819	57,878	766,265	1,576,235	405,486	1,064,737	880,393	242,494	5,110,169
9. Total net income (8-5)	8,875	26,674	10,873	250,378	476,189	123,992	455,397	297,624	98,324	1,748,326

(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. (5) Payments made under the provisions of the Prairie Farm Assistance Act and payments made by the federal government to eligible sugar beet growers, following closure of the sugar beet refinery in south-western Ontario.

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