

Subsection 2.—Value of Agricultural Production and of Farm Capital

Publication of the series formerly known as “Gross and Net Values of Agricultural Production” has been discontinued. These series contained duplications and, as a result, were not comparable with value of production estimates for other industries. Work is now under way on new series which will replace those previously published.

Value of Farm Capital.—The items included in the term “farm capital” as used in Table 5 are: lands and buildings; implements and machinery, including motor-trucks and automobiles; and live stock, including poultry and animals on fur farms. The value of lands and buildings for intercensal years are based on the value of occupied farm lands reported annually by crop correspondents; annual values of farm implements and machinery are estimated on the basis of sales reported each year.

5.—Current Value of Farm Capital, by Provinces, 1944 and 1945

Province	1944 ¹				1945			
	Lands and Buildings	Implements and Machinery	Live Stock ²	Total	Lands and Buildings	Implements and Machinery	Live Stock ²	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
P.E. Island.....	41,440	5,697	12,790	59,927	43,471	5,791	13,562	62,824
Nova Scotia.....	87,027	10,810	23,212	121,049	87,027	11,005	23,369	121,401
New Brunswick...	92,786	10,667	25,405	128,858	97,425	10,855	24,479	132,759
Quebec.....	630,567	83,614	227,005	941,186	619,848	84,073	221,561	925,482
Ontario.....	1,078,644	160,373	336,643	1,575,660	1,060,307	165,130	362,663	1,588,100
Manitoba.....	270,239	58,577	105,923	434,739	283,751	60,440	100,250	444,441
Saskatchewan ...	797,953	135,919	209,886	1,143,758	845,032	139,561	192,878	1,177,471
Alberta.....	582,924	110,646	199,652	893,222	613,819	111,952	187,446	913,217
British Columbia.	121,838	15,755	38,899	176,492	127,564	16,207	40,100	183,871
Totals.....	3,703,418	592,058	1,179,415	5,474,891	3,778,244	605,014	1,166,308	5,549,566

¹ Revised since the publication of the 1946 Year Book.

² Includes poultry and fur farms.

Average Values of Farm Lands.—Land values as reported by crop correspondents represent the average value per acre of all occupied land and include a considerable percentage of unimproved land. Consequently, these values are well below current market prices for improved farm land.

The values of farm lands show considerable increases since 1940, but present values are substantially below those recorded prior to the collapse in land values in 1929 and no serious inflation of land values similar to that which followed the First World War is as yet in evidence. A decline from the high values of that time occurred prior to 1926 and a second sharp decline followed 1929, values per acre reaching their lowest point in 1934 at \$23 per acre. For 1946, the average value indicated was \$32 per acre.