

Farm Values.—The total value of farm property—including implements, machinery, and live stock—was \$3,255,894,259 in 1921 and \$2,692,580,523 in 1946 a decrease of 17·3 p.c. although between 1941 and 1946 there was an increase of 38·3 p.c. The reason for this heavy decrease seems, on analysis of the figures, to be due mainly to reduction in land values.

Saskatchewan showed the greatest decrease, 25·4 p.c. in value of farm property, while Manitoba and Alberta had decreases of 21·0 p.c. and 1·1 p.c., respectively, between 1921 and 1946. Although land values showed decreases of 41·6 p.c., 38·0 p.c. and 22·6 p.c. during the 25-year period in Manitoba, Saskatchewan and Alberta, the value of farm buildings showed increases of 2·9 p.c., 3·8 p.c., and 49·1 p.c., respectively. Increases for Manitoba, Saskatchewan and Alberta, of 39·1 p.c., 26·5 p.c. and 65·3 p.c., respectively, are shown for farm implements and machinery during this period. The value of live stock on farms in Manitoba and Saskatchewan showed decreases of 6·7 p.c. and 36·2 p.c., respectively, for the 25-year period but an increase of 2·5 p.c. in Alberta.

Farm Indebtedness.—Inquiries relating to farm indebtedness, as covered by mortgages and agreements for sale, were asked in 1946 of all owner-operators, and include such debts against their buildings and land for not only farms they themselves operate but also for farms they own and rent or lease to other operators. The 1941 and earlier census indebtedness data relate only to these debts on owner-operated farms and therefore exclude any such debts on tenant-operated farms. Table 43 shows a decrease of 53·4 p.c. in debts covered by mortgages and agreement for sale between 1931 and 1946, but when the above mentioned facts are taken into consideration the actual reduction would be much greater than indicated. The largest decrease in indebtedness has occurred between 1941 and 1946. The amount of these debts decreased in Manitoba, Saskatchewan and Alberta by 51·5 p.c., 55·9 p.c. and 50·3 p.c., respectively, during the 15-year period. The number of owner-operators reporting such debts decreased by 32·3 p.c. in Manitoba, 42·6 p.c. in Saskatchewan and 36·9 p.c. in Alberta.

The amount of debts covered by liens was also reduced during the past 10 years but particularly between 1941 and 1946: 89·0 p.c. fewer operators reported 80·9 p.c. less indebtedness in 1946 than in 1936. While the amount of liens decreased by only 10·0 p.c. between 1936 and 1941, the number of operators reporting liens decreased by 13·8 p.c. The increased income to farm operators, particularly between 1941 and 1946, has enabled many operators to reduce their indebtedness incurred during the depression years.

The total value of land showed a decrease of 34·1 p.c. while that of live stock in the three provinces decreased by 17·8 p.c. The value of farm implements and machinery increased by 40·1 p.c. and building values by 15·8 p.c. between 1921 and 1946.