

Value of Farm Lands.—The average value of occupied farm lands in Canada for 1954 is reported at \$50 per acre as compared with \$51 per acre for 1953. This decline in the average farm land value for Canada is the first since 1940. The direction of change in the provincial farm land values was not uniform for all provinces. Lower land values were reported for the Prairie Provinces, Prince Edward Island and New Brunswick. In Nova Scotia no change was recorded. For the remaining provinces higher values prevailed.

10.—Average Values per Acre of Occupied Farm Lands by Province, Selected Years 1910-54

NOTE.—Figures include unimproved lands and buildings.

Province	1910	1920	1929	1939	1941	1943	1945	1947	1949	1950	1951	1952	1953	1954
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Newfoundland.....	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Prince Edward Island.....	31	49	43	35	34	37	43	47	52	55	60	61	61	59
Nova Scotia.....	25	43	36	33	31	35	41	46	49	52	55	54	54	54
New Brunswick.....	19	35	35	29	25	33	40	44	45	51	52	51	54	52
Quebec.....	43	70	55	44	50	58	57	61	59	66	74	76	77	81
Ontario.....	48	70	60	46	45	56	57	64	71	75	90	92	98	101
Manitoba.....	29	39	26	17	17	19	21	27	36	39	42	43	49	45
Saskatchewan.....	22	32	25	15	14	15	18	21	24	26	28	29	30	29
Alberta.....	24	32	28	16	16	18	20	25	33	35	37	37	43	41
British Columbia.....	74	175	90	60	60	62	67	75	84	87	92	93	99	102
Canada Average¹.....	33	48	37	25	25	28	30	35	40	43	47	48	51	50

¹ The Canada average is determined by weighting the provincial averages by the area of occupied farm land in each province.

Subsection 2.—Volume of Agricultural Production

The index of physical volume of agricultural production in Canada (excluding Newfoundland) for 1954 is estimated at 114.3 (1935-39=100). This figure compares with the revised index of 156.2 for 1953 and the alltime high of 166.0 established in 1952.

The drop in the index of approximately 42 points, or about 27 p.c., between 1953 and 1954 was largely attributable to the much smaller western grain crops, particularly wheat. To a lesser degree a reduced potato crop also contributed to the decline. Offsetting these reductions in output to some extent were gains in production recorded for most of the remaining agricultural products, especially livestock, dairy products and poultry and eggs.

On a provincial basis declines occurred in all provinces except Prince Edward Island and Nova Scotia. The most significant reduction in over-all production occurred in the Prairie Provinces almost entirely as a result of the substantially smaller grain crops in 1954 as compared with 1953. Smaller outputs of potatoes and grains accounted for lesser declines in Quebec, Ontario and British Columbia. A reduced potato crop more than offset increased production of other commodities in New Brunswick. The smaller potato crops of Prince Edward Island and Nova Scotia were more than counterbalanced by increased outputs of livestock, dairy products, and poultry and eggs in the former province and by dairy products and poultry and eggs in the latter.