

MANITOBA

Farm Income 2018



Manitoba Farm Income 2018

- Farm cash receipts came in at \$6.61 billion for 2018, down slightly from the record \$6.69 billion in 2017. Crop and livestock receipts were \$4.19 billion and \$2.24 billion, respectively, while program payments were \$180 million.
- Crop receipts of \$4.19 billion were down two percent from \$4.28 billion in 2017, but still second-highest on record. Canola generated \$1.34 billion, down 2.5%, while wheat increased 9.4% to \$1.15 billion. Soybeans held third spot with \$721 million, down from \$870 million in 2017.
- Livestock receipts edged up to \$2.24 billion in 2018 from \$2.23 billion in 2017. Hog receipts dropped 7.8% to \$995 million for 2018, due to both lower prices and lower marketings. Cattle and calf receipts pushed 9.1% higher to \$591 million, driven by a 10.5% jump in marketings due to high feed costs and poor hay and pasture conditions in 2018. Farm cash receipts for milk rose 12.5% to \$300 million, while poultry and egg receipts gained 7.1% to \$279 million.
- Program payments increased very slightly to \$180 million in 2018 from \$178 million last year. These remain at historically low levels not seen since the late 1990s.
- For 2018, operating expenses jumped 5.3% to \$5.15 billion, mainly due to rises in interest costs (up 18.3%), fuel costs (up 17.4%) and feed costs (up 11.2%). Net cash incomes declined 18.5% from \$1.80 billion in 2017 to \$1.46 billion in 2018. Realized net income dropped by 33 percent to \$715 million in 2018 from \$1.07 billion in 2017.
- Total net income plummeted 53.5% from 2017 to 2018 down to \$554 million due mainly to higher operating expenses and a decline in the value of inventories.

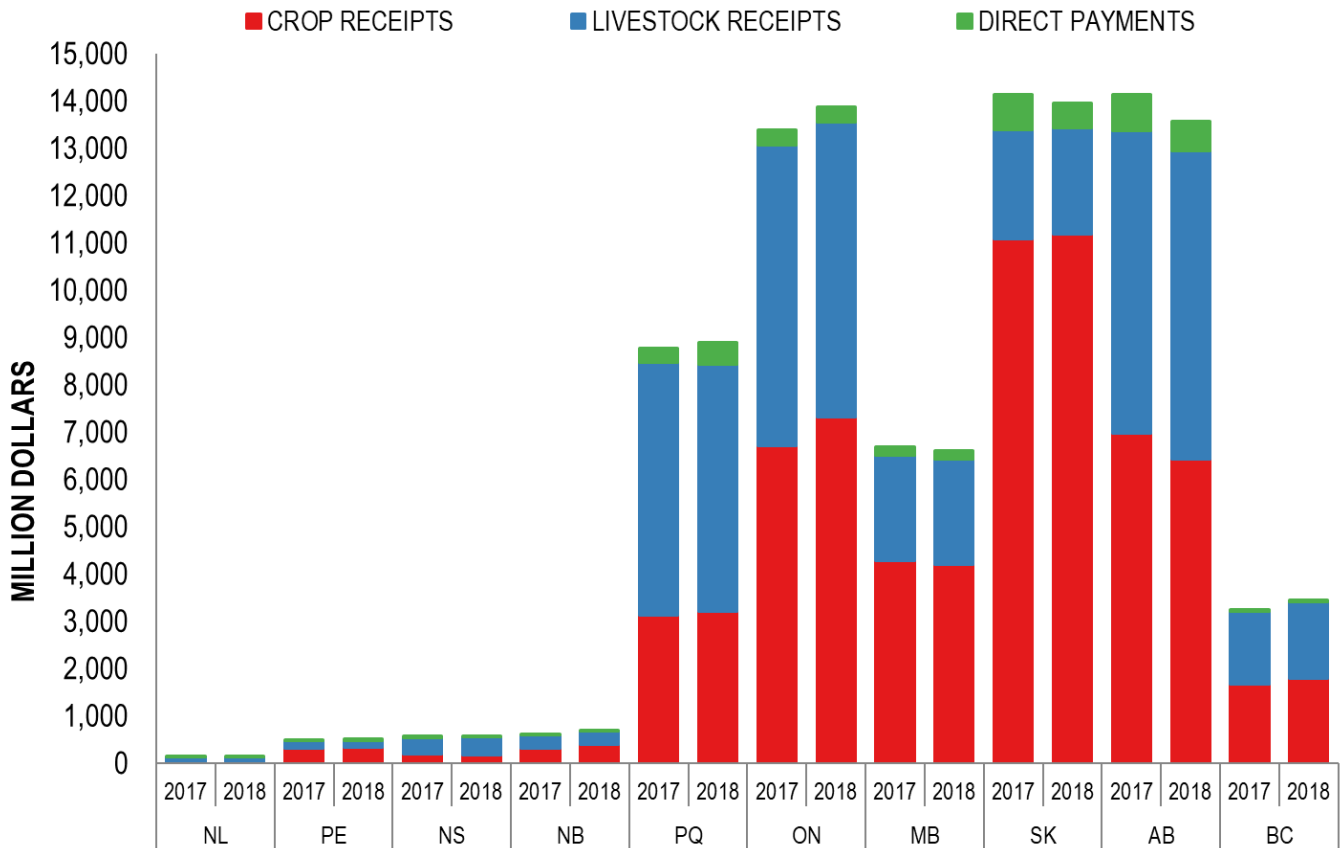
FARM INCOME SUMMARY, MANITOBA

Aggregate Farm Cash Receipts, Expenses & Income	2016	2017	2018	2017/16	2018/17
	- million of dollars -			%*	%*
Crop Receipts	3,622	4,277	4,193	118	98
Livestock Receipts	2,119	2,233	2,240	105	100
Total Payments	222	178	180	80	101
Total Cash Receipts	5,963	6,688	6,612	112	99
(-) Net Operating Expenses	4,759	4,892	5,149	103	105
(=) Net Cash Income	1,205	1,796	1,463	149	81
(+) Income-in-kind	4.5	4.6	4.6	102	101
(-) Depreciation	708	733	752	103	103
(=) Realized Net Income	501	1,068	715	213	67
(+) Value of Inventory Change	104	124	-161	119	-130
TOTAL NET INCOME	605	1,192	554	197	46

Source: Statistics Canada tables 32-10-0052-01 and 32-10-0045-01

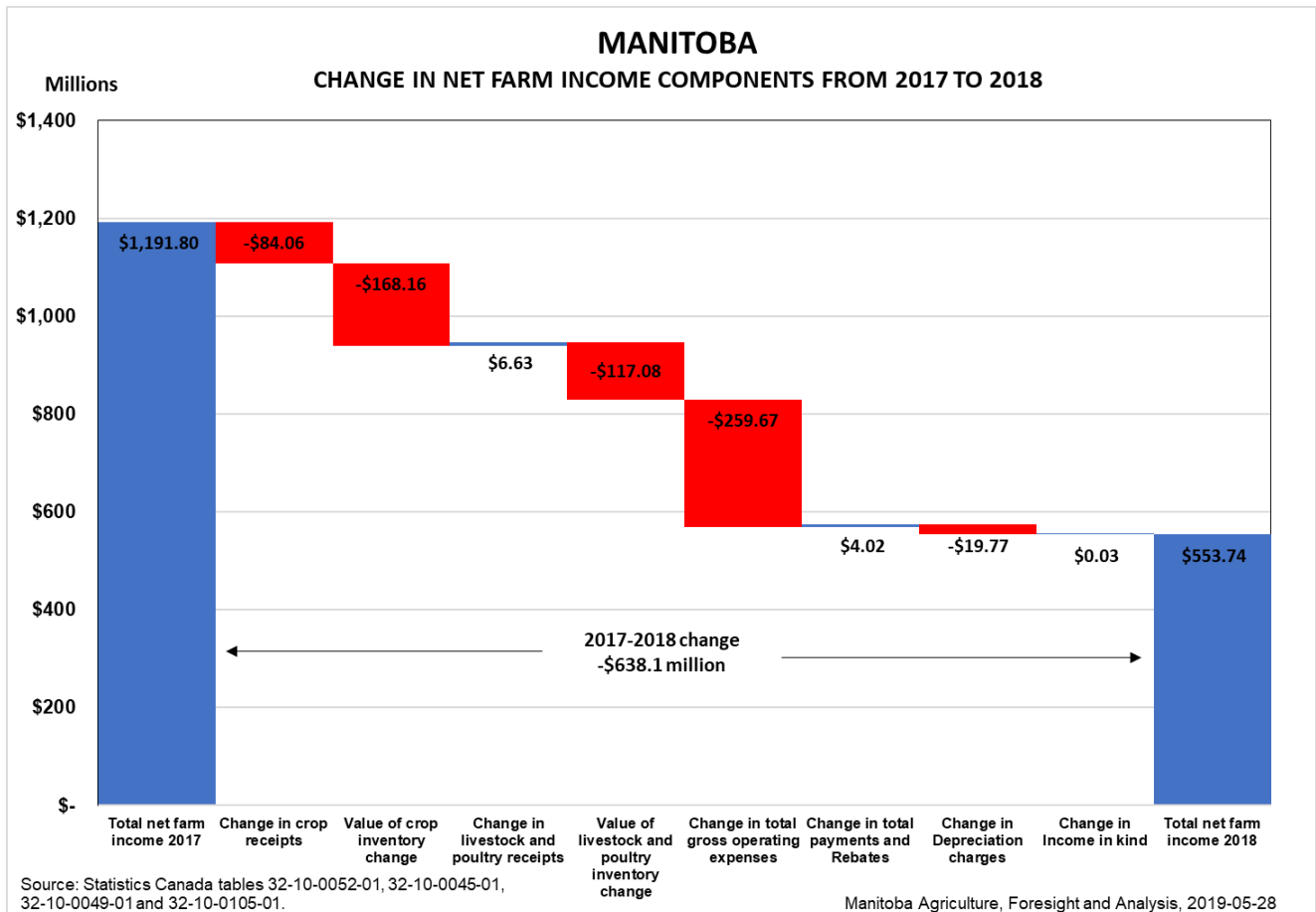
*The percent change calculation may not be exact due to rounding

PROVINCES FARM CASH RECEIPTS, 2017-18

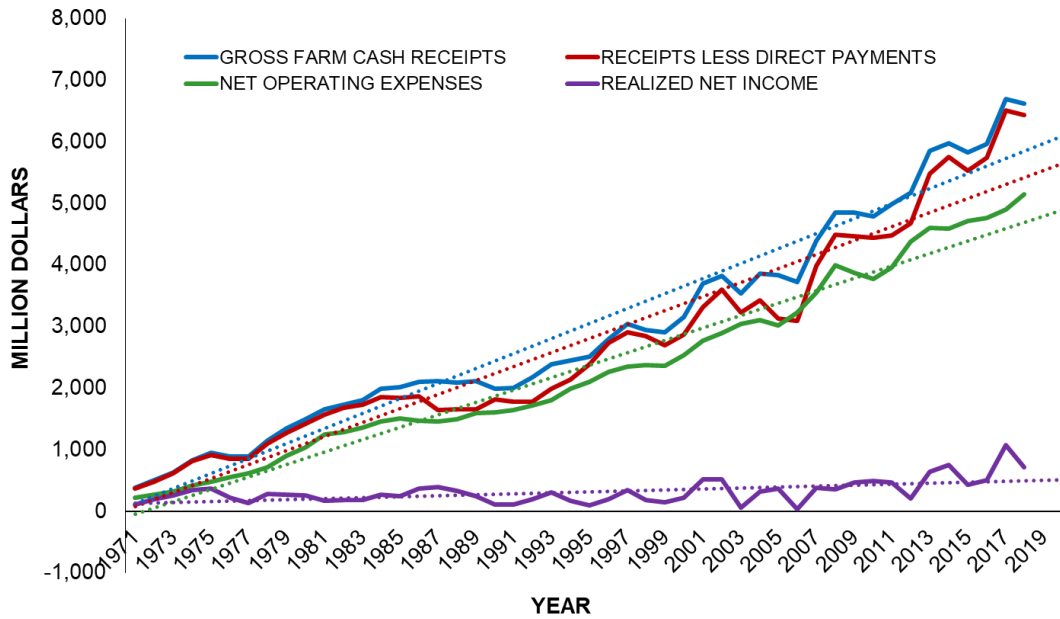


Source: Statistics Canada, Table 32-10-0046-01

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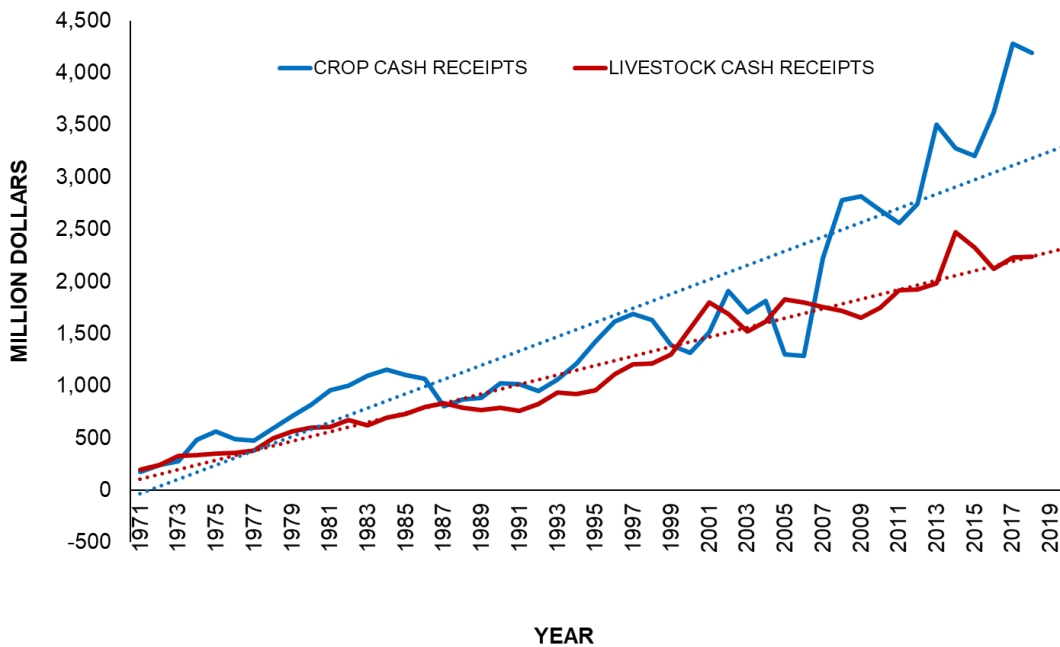
MANITOBA (NOMINAL DOLLARS) FARM INCOME AND EXPENSES, 47-YEAR TREND, 1971 - 2018



Source: Statistics Canada tables 32-10-0052-01 and 32-10-0045-01

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MANITOBA (NOMINAL DOLLARS) CROP AND LIVESTOCK CASH RECEIPTS, 47-YEAR TREND, 1971-2018



Source: Statistics Canada tables 32-10-0052-01 and 32-10-0045-01

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Contact us

- Go to manitoba.ca/agriculture and click on Markets and Statistics
- Email us at industryintelligence@gov.mb.ca
- Call us at 204-945-3503
- Follow us on Twitter @MBGovAg