Foresight and Analysis, Agricultural Statistics 101 Series

2017 Farm Financial Results and Outlook for 2018
FARM CASH RECEIPTS ESTIMATES
MANITOBA, JANUARY-DECEMBER, 1997-2017

Source: Statistics Canada, CANSIM 002-0001
Manitoba Agriculture, Foresight and Analysis, 2018-05-28
Canola, 1,370,876, 21%
Hogs, 1,067,457, 17%
Wheat, excluding durum, 1,054,116, 16%
Soybeans, 721,939, 11%
Cattle and calves, 543,006, 8%
Dairy products, 279,722, 4%
Potatoes, 250,713, 4%
Eggs, 113,657, 2%
Oats, 131,020, 2%
Corn, 144,894, 2%
Total payments, 178,141, 3%
Other Products, 539,784, 8%

MANITOBA FARM CASH RECEIPTS 2017
'000 DOLLARS

Total FCR=$6.5 B
Crops FCR=$4.1 B
Livestock FCR=$2.2 B
Payments=$178 M

Source: Statistics Canada, CANSIM 002-0001
Manitoba Agriculture, Foresight and Analysis, 2018-05-29
MANITOBA FARM CASH RECEIPTS ESTIMATES BY COMMODITY, 2013-2017

Source: Statistics Canada, CANSIM 002-0001

Manitoba Agriculture, Foresight and Analysis, 2018-05-28
PERCENT CHANGES IN HOG INVENTORIES BY PROVINCE, JANUARY 2017-2018

<table>
<thead>
<tr>
<th>Province</th>
<th>Total Hogs</th>
<th>Sows and Gilts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Atlantic Prov.</td>
<td>-8.5%</td>
<td>-3.3%</td>
</tr>
<tr>
<td>QC</td>
<td>1.6%</td>
<td>2.0%</td>
</tr>
<tr>
<td>ON</td>
<td>3.3%</td>
<td>0.3%</td>
</tr>
<tr>
<td>MB</td>
<td>4.5%</td>
<td>1.2%</td>
</tr>
<tr>
<td>SK</td>
<td>1.9%</td>
<td>3.1%</td>
</tr>
<tr>
<td>AB</td>
<td>1.7%</td>
<td>0.4%</td>
</tr>
<tr>
<td>BC</td>
<td>5.8%</td>
<td>6.0%</td>
</tr>
</tbody>
</table>

Source: Statistics Canada, CANSIM 003-0100
Manitoba Agriculture, Foresight and Analysis, 2018-03-09
MANITOBA (CURRENT DOLLARS)
FARM INCOME AND EXPENSES, 47-YEAR TREND, 1971 - 2017

GROSS FARM CASH RECEIPTS
RECEIPTS LESS DIRECT PAYMENTS
NET OPERATING EXPENSES
REALIZED NET INCOME

Source: Statistics Canada, CANSIM 002-0001 and 002-0009
Manitoba Agriculture, Foresight and Analysis, 2018-05-28
Change in net farm income components from 2016 to 2017

2016-2017 change $615.1 million

Source(s): CANSIM tables 002-0009, 002-0001, 002-0003 and 002-0075.
MANITOBA CASH RECEIPTS, OPERATING EXPENSES AND NET INCOME PER FARM 2008-17 (dollars)
Key factors to watch in 2018…

– Weather?
– Prices, currencies or trade problems?
– All of the above…
Precipitation Percentiles

in past 180 days, as of July 16, 2018

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Prepared by Agriculture and Agri-Food Canada’s Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies.

Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.

www.agr.gc.ca/drought
Monthly Mean Temperature Difference from Normal (Prairie Region)

June 2018

The map may not be accurate for all regions due to data availability and data errors.

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Prepared by Agriculture and Agri-Food Canada’s National Agroclimate Information Service (NAIS). Data provided through partnership with Environment Canada. (Normal temperature based on 1981-2010)
MANITOBA CROP PRICES, WEEKLY

DOLLARS PER BUSHEL

WHEAT  CANOLA  SOYBEANS

Source: Manitoba Agriculture
MANITOBA #1CR CANOLA PRICES, MONTHLY, 2017-2018 VS 5-YR AVERAGE, 10-YR AVERAGE

Price ($ per tonnes)

Month

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec


Manitoba Agriculture, Foresight and Analysis, 2018-06-07
MANITOBA HOG PRICES, INDEX 100
MONTHLY, 2017-2018 VS 5-YR AVERAGE, 10-YR AVERAGE


PRICE ($ PER 100KG)

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec
100  110  120  130  140  150  160  170  180  190  200  210  220

Manitoba Agriculture, Foresight and Analysis, 2018-06-07
MANITOBA CWRS WHEAT PRICES, MONTHLY, 2017-2018 VS 5-YR AVERAGE

PRICE ($ PER TONNES)

- 2018
- 2017
- 10 Year Ave. (2008-2017)

MONTH

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec

Manitoba Agriculture, Foresight and Analysis, 2018-06-07
MANITOBA SOYBEAN PRICES, MONTHLY, 2017-2018 VS 5-YR AVERAGE, 10-YR AVERAGE

2018
2017
5 Year Ave. (2013-2017)
10 Year Ave. (2008-2017)

MANITOBA Agriculture, Foresight and Analysis, 2018-06-07
Canadian dollar weakening versus USD
... and versus Yen
... and versus Renminbi
... and versus Euro, Swiss franc and pound
2018 Prospects Summary

Hog, cattle, dairy numbers all growing, but prices are soft

Crops carrying in supplies from record 2017 production so farm cash receipts will be strong for first half of 2018, but 2018 production prospects are mediocre due to dryness and prices are weakening

Overall, 2018 is likely to be a pull back year compared to 2017 for Farm Cash Receipts, though still strong historically