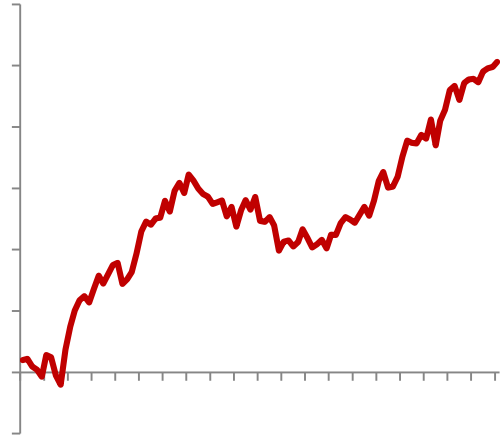


Value of Farm Capital 2010-2014



Nova Scotia Department of Agriculture



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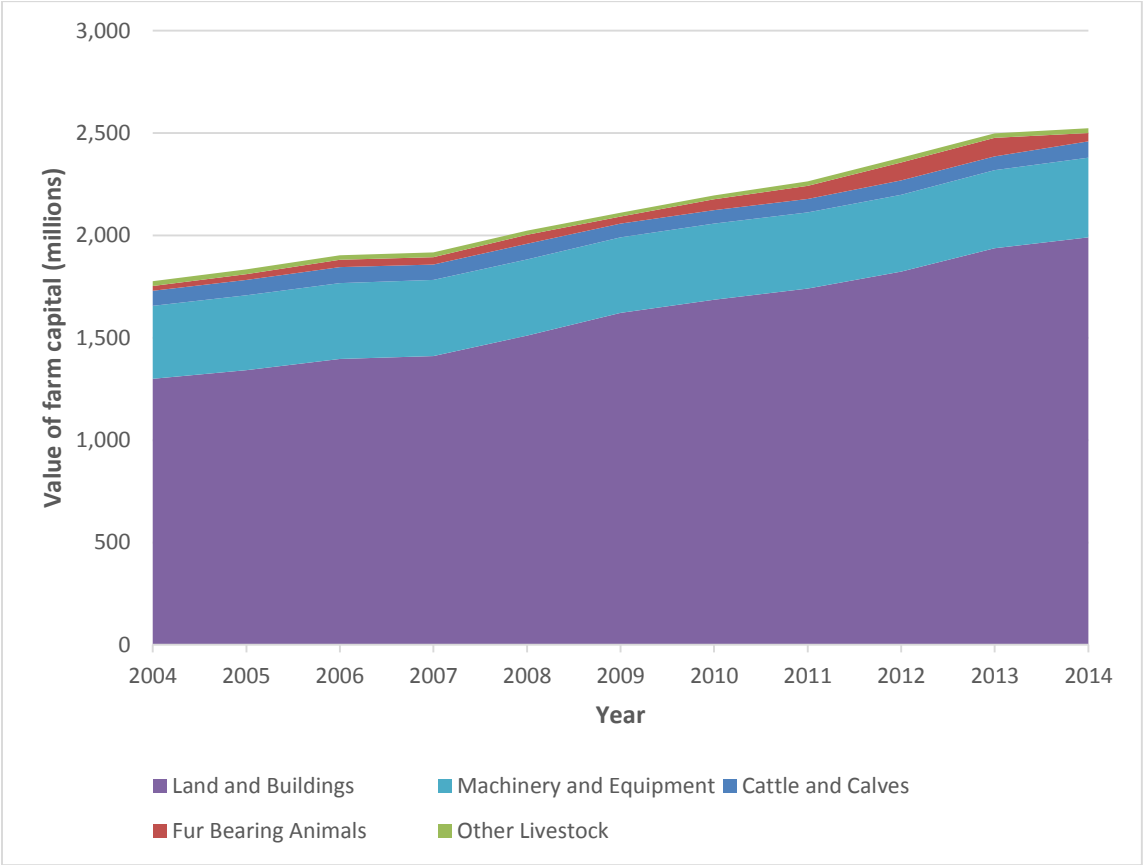
July 7, 2015

I. Highlights and Analysis

1.1 Value of Farm Capital

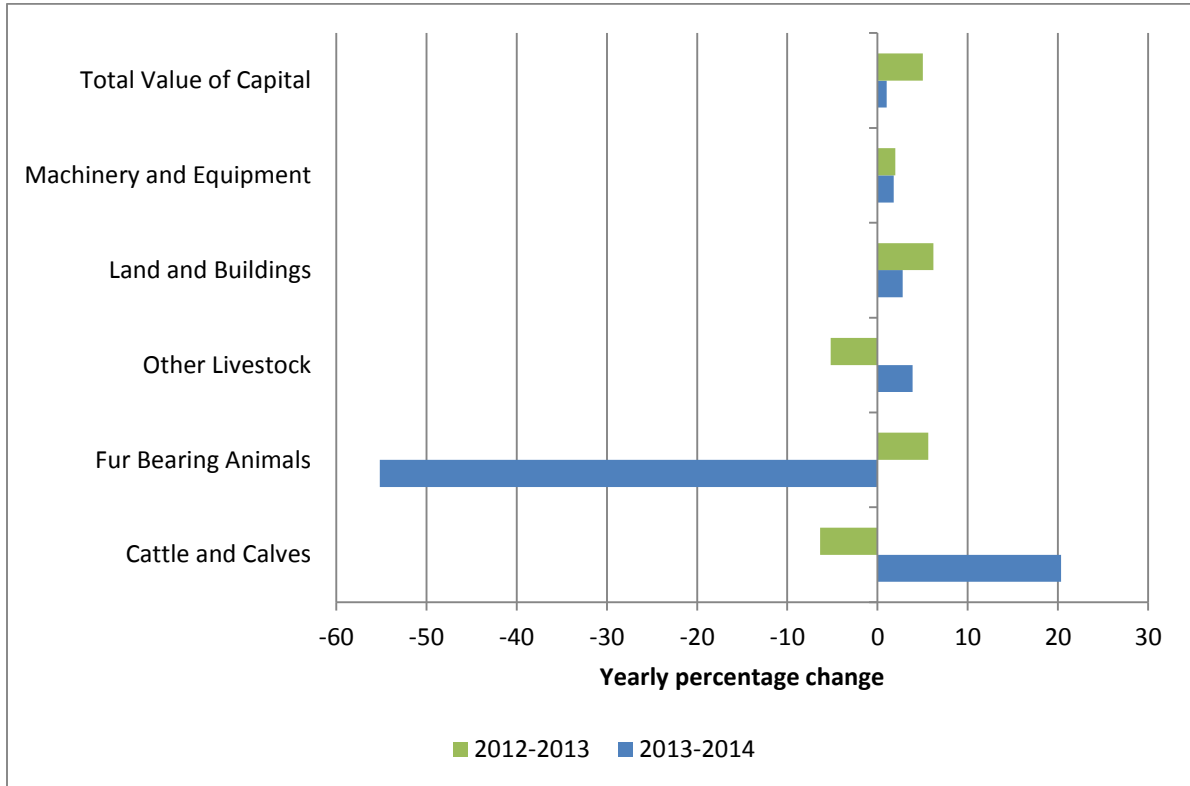
- The estimated value of Nova Scotia’s farm capital at July 1st 2014 was \$2.52 billion, up 1 percent from \$2.50 billion in 2013.
 - The increase in total capital value from 2013 to 2014 was largely the result of an increase in the value of land and buildings and machinery and equipment. Land and buildings accounted for 79 percent of total farm capital value in 2014, while machinery and equipment accounted for 15 percent.
 - The value of inventory for cattle and calves increased to \$80.7 million in 2014, up 20.3 percent from 2013.
 - The inventory value of fur bearing animals decreased by 55.2 percent in 2014. From a peak of \$90.9 million in 2013, the inventory value of fur bearing animals dropped to \$40.8 million in 2014, due to decrease in global demand for fur, and Nova Scotian fur farmers switching to a more disease-resistant, but lower-value variety of mink.

Figure 1.11 – Farm Capital Values at July 1st, 2004 to 2014, by farm items



- Although there was a large decrease in the value of fur bearing animals, there was an overall increase in the value of farm capital in Nova Scotia in 2014.

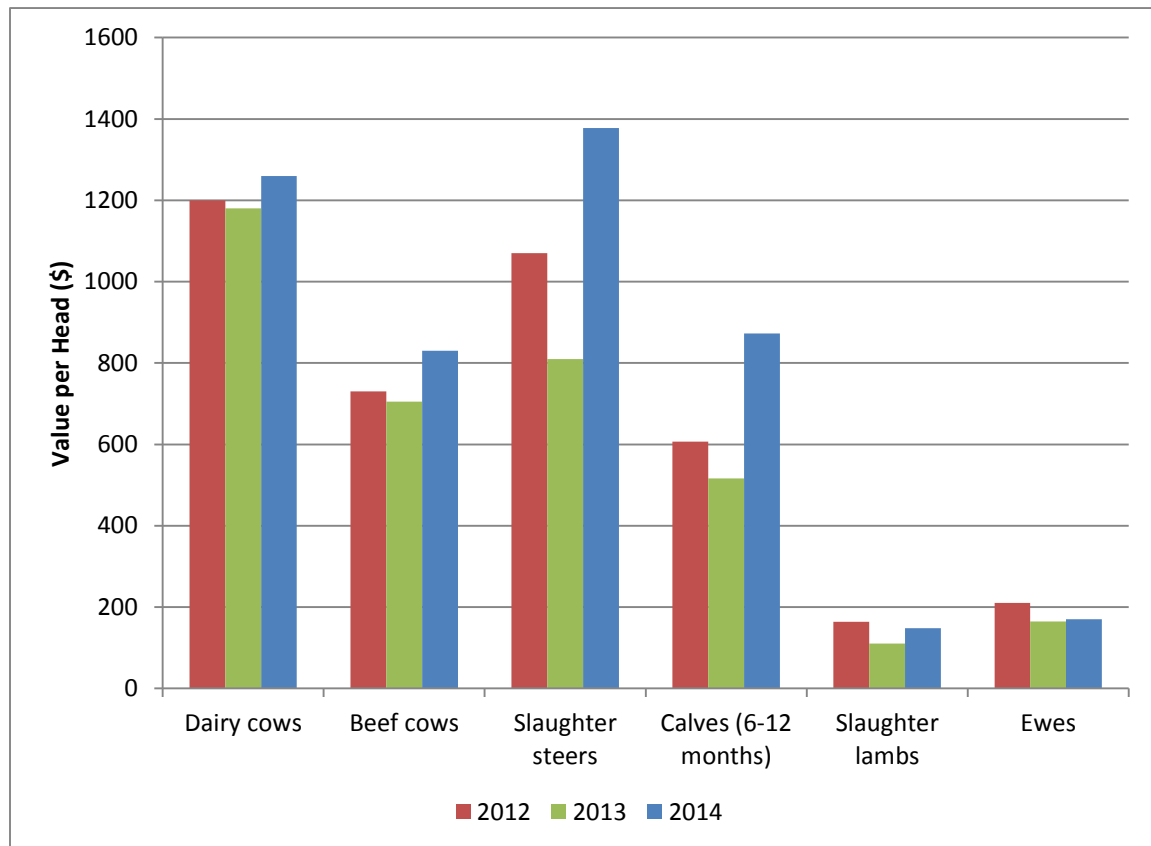
Figure 1.12 – Percentage Change in Nova Scotia Farm Capital Values at July 1st, 2012 to 2013 and 2013 to 2014



1.2 Value per Head of Livestock

- From 2013 to 2014 there were notable increases in the average value per head for livestock in Nova Scotia.
 - The average value of slaughter steers at July 1st increased 70.1 percent in 2014, as the value rebounded from 2013 to \$1378.
 - The average value of calves aged 6 to 12 months at July 1st rose 69.2 percent, from \$516 per head in 2013 to \$873 per head in 2014.
 - The average value per head of every type of livestock increased between 2013 and 2014.

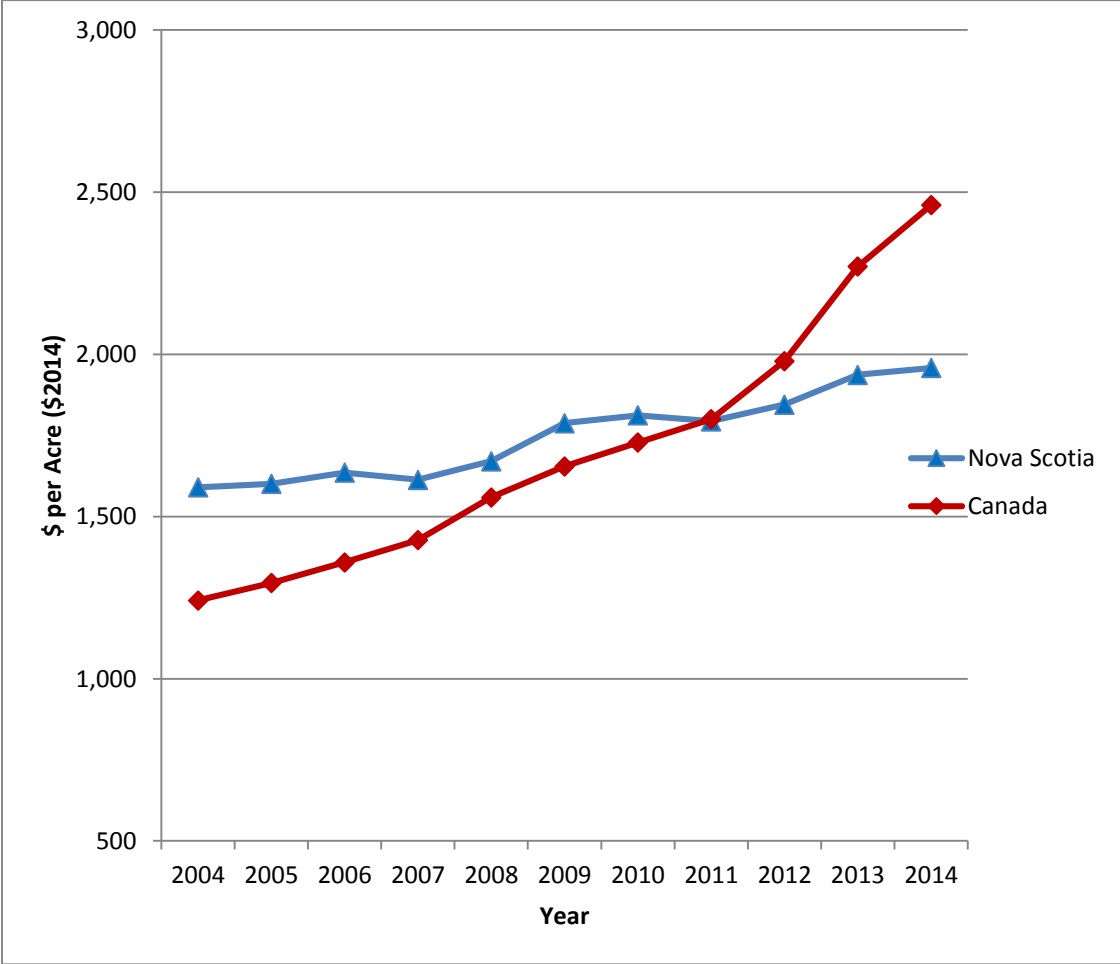
Figure 1.2 – Average Value per Head at July 1st for Various Livestock in Nova Scotia, 2012 to 2014



1.3 Value per Acre of Land and Buildings

- In 2014 the average per acre value of land and buildings in Nova Scotia increased to \$1,958, up 2.8 percent from \$1,904 per acre in 2013.
 - According to Farm Credit Canada, there were a low number of sales in 2014, but the prices paid for land were higher as dairy, poultry and livestock producers competed for farmland. Available farmland sold quickly in Colchester, Kentville, and Antigonish regions.
- Over the last 10 years, the national average per acre value for land and buildings has grown at a faster rate compared to Nova Scotia. By 2011 Nova Scotia fell below the national average.

Figure 1.3 – Average Value of Land and Buildings for Nova Scotia and Canada (\$2014 per acre), 2004 to 2014



II. Statistical Tables

Table 2.1 Nova Scotia Farm Capital Value at July 1st, 2010 to 2014 (\$x1000)

Farm Capital	2010	2011	2012	2013	2014
Total value of farm capital	2,194,842	2,263,800	2,378,714	2,498,194	2,523,475
Livestock and poultry	136,998	151,591	181,171	180,223	144,572
Livestock	x	x	x	x	x
Cattle and calves	64,707	64,943	71,669	67,100	80,751
Hogs	x	x	x	x	x
Sheep and lambs	3,968	4,753	5,396	4,058	4,750
Fur bearing animals	54,200	65,119	86,111	90,946	40,779
Poultry	x	x	x	x	x
Land and buildings	1,685,808	1,740,220	1,823,505	1,936,613	1,990,627
Machinery and equipment	372,036	371,989	374,038	381,359	388,275

Table 2.2 Average Value per Acre of Land and Buildings in Nova Scotia at July 1st, 2010 to 2014

	2010	2011	2012	2013	2014
Value per Acre (\$)	1663	1709	1792	1904	1958
Annual % Change	3.55	2.77	4.86	6.25	2.84

Table 2.3 Average Value per Head of Livestock in Nova Scotia at July 1st, 2010 to 2014 (\$x1000)

Livestock	2010	2011	2012	2013	2014
Total cattle (excluding calves)	864	884	983	941	1,079
Bulls	1,050	1,200	1,310	1,265	1,400
Dairy cows	1,150	1,140	1,200	1,180	1,260
Beef cows	550	625	730	705	830
Dairy heifers for breeding	925	900	950	935	950
Beef heifers for breeding	625	660	750	725	900
Beef heifers for slaughter	690	725	935	702	1,212
Slaughter steers	798	836	1,070	810	1,378
Total calves	367	390	459	391	663
Calves under 6 months	316	334	394	336	569
Calves 6 to 12 months	483	515	607	516	873
Total pigs	125	x	x	x	x
Boars	600	x	x	x	x
Sows and bred gilts	250	x	x	x	x
Pigs less than 7 kilograms	38	x	x	x	x
Pigs between 7 and 22 kilograms	47	x	x	x	x
Pigs between 23 and 53 kilograms	73	x	x	x	x
Pigs between 54 and 80 kilograms	115	x	x	x	x
Pigs over 80 kilograms	140	x	x	x	x
Total lambs	137	160	172	119	152
Lambs for slaughter	133	155	164	110	148
Lambs for breeding	160	180	205	160	165
Total sheep	165	186	216	169	174
Rams	275	290	320	245	265
Ewes	160	180	210	165	170
Total chickens	x	x	x	x	x
Broilers	x	x	x	x	x
Layers	x	x	x	x	x
Pullets	x	x	x	x	x
Cockerels	x	x	x	x	x
Total turkeys	x	x	x	x	x

III. User Information

Data Sources

The data in this report were derived from the following tables produced by Statistics Canada:

- 002-0007 - Value of farm capital, at July 1, annual
- 003-0025 - Value per head of livestock at July 1, annual
- 002-0003 - Value per acre of farm land and buildings, at July 1, annual
- 326-0021 - Consumer Price Index (CPI), 2011 basket, annual

These data tables can be accessed through Statistics Canada's CANSIM database, available at <http://www5.statcan.gc.ca/cansim/>

Additional information on farmland sales were made available from Farm Credit Canada's 2014 Farmland Values Report, available at: <https://www.fcc-fac.ca/fcc/about-fcc/corporate-profile/reports/farmland-values/farmland-values-report-2014.pdf>

Symbols

This report uses the following standard symbols used by Statistics Canada:

- .
 - ..
 - ...
 - 0
 - p
 - r
 - x
 - E
 - F
- not available for any reference period
not available for a specific reference period
not applicable
true zero or a value rounded to zero
preliminary
revised
suppressed to meet the confidentiality requirements of the Statistics Act
use with caution
too unreliable to be published

Concepts and Methods

Details on the concepts, methods and data sources used to produce these data can be obtained through Statistics Canada's CANSIM database, available at <http://www5.statcan.gc.ca/cansim/>. To access

information on concepts and methods from CANSIM, select the *Related Information* tab. Links to information on concepts and methods are available under the section titled *Additional information on the survey or statistical program*.

Farm Capital Values

Farm capital value estimates represent the market value of capital employed in the production of agricultural commodities. The inventory value of livestock and poultry includes all cattle, hogs, sheep, chickens, turkeys, mink and fox on farms. The value of livestock and poultry is calculated using the average value per head estimates, including average per head values for breeding livestock (i.e. bulls, milk cows, beef cows, milk heifers, beef heifers, boars, sows, rams, ewes and breeding lambs). These estimates are produced by Statistic Canada's Farm Income and Prices Section in consultation with provincial agriculture statisticians.

The total value of land and buildings is based on the estimated per acre value and a provincial estimate of the total farmland area. The farm area estimate includes all land, such as pasture and unimproved land, and the value of farm houses, buildings, and other structures. The average per acre value of land and buildings is estimated using Farm Credit Canada's survey of farmland values.

For farm machinery and equipment, the value of automobiles and trucks is estimated by multiplying the previous year's estimate by price and quantity change indicators. The value of other machinery is estimated using the (constant dollar) perpetual inventory method.