

300 MILLION DOLLAR INDUSTRY: Canada's poultry industry, if considered on a dollar basis, has increased four fold since pre-war days and ranks fifth in agriculture on the basis of farm cash income. In relation to products of the forest and mine, the value of the poultry industry exceeds copper, nickel, iron ore, structural material and asbestos. Only in 1955 did the value of crude petroleum at the well head exceed that of the poultry industry.

There has been a tremendous transition in the poultry industry in the last few years. Production has become highly specialized, processing is now done on a gigantic scale and marketing methods are receiving more attention than ever before. Broiler production is largely responsible for this recent trend towards specialization. Ten years ago the chicken broiler was just beginning to seriously take root in Canada. It soon became evident that broilers could be produced in large numbers with a quick crop turnover at a relatively low labour cost. Broiler chickens can be finished for market in from nine to ten weeks and turkey broilers can be handled in approximately 12 to 14 weeks. This means a specialized broiler producer can handle about three and one-half crops per year.

NO LONGER SIDELINE

If a poultry man raises 20,000 broilers at a time he will have a turnover of approximately 70,000 birds annually. This represents a total of approximately 210,000 pounds of poultry meat, assuming an average live weight of three pounds for each bird. This production in terms of meat is equivalent to slightly over 1,000 hogs at 200 pounds live weight or 500 steers that put on a gain of 400 pounds each. Poultry production, as these figures indicate, is no longer a sideline enterprise.

Another outstanding feature which has made the broiler so attractive from a producer's viewpoint, is its ability to convert feed into meat. No other meat animal can compare with the broiler in this respect and although the hog is the closest competitor, it is 20 per cent less efficient. It is not uncommon to produce a pound of live weight on a broiler with 2.6 pounds of feed.

Turkey broilers have followed the same pattern as chickens over the last five to ten years. Turkeys used to be produced primarily for Christmas and Thanksgiving and although the big volume is still at those seasons they are now sold more generally throughout the year. The small size turkey is competing actively with the roasting chicken and has influenced the trend toward broiler production. This has resulted in a substantial increase in turkey-growing in Canada.

Poultry marketings in 1955 were 45 per cent higher than the 1943-47 period--which up to then was a record--and egg marketings were up 4 per cent. During the war years large quan-

ties of poultry and eggs were exported but today the bulk is consumed on the home market.

Turkey marketings through Canadian processing plants have increased from 18 million pounds in 1951 to 41 million pounds in 1955. The original work done in Canada in the development of the broadbreasted bronze turkey has played a part in the growth of the turkey industry. Similar work in chicken breeding has led to the development of better chicken meat strains and higher egg production.

The manner in which the broiler industry has expanded is far beyond early predictions. Eviscerated and cut-up chicken is as much a standard product in most self-serve counters today as sausage and bacon. This expansion has presented a challenge to poultry breeders, broiler growers, hatchery operators, processing plant operators and marketing agencies. Operations are now on a year round basis and specialization seems to be the key to the future of the poultry industry. The consumer is growing more demanding in all respects and it is not stretching the imagination too far to see production and marketings doubled again within the next few years.

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FARM LOANS: The twenty-seventh Annual Report of the Canadian Farm Loan Board for the year ended March 31, 1956, has just been issued.

The Board is an agency of the Government of Canada, established for the purpose of making first mortgage loans to Canadian farmers. In the year ended March 31, 1956, 2,057 loans for a total of \$8,309,650 were approved as compared with \$8,225,500 in the previous year. The average loan was \$4,040 as compared with \$3,835 in the previous year. At March 31, 1956, there were 18,931 first mortgage loans and 2,389 second mortgage loans outstanding for a total of \$44,958,136, being an increase of \$4,837,800 over the previous year. Collection experience continues to be satisfactory and 87 per cent of the total due for interest during the year had been paid by the end of the year. Of the total of \$3,623,518 of principal repaid during the year over 54 per cent was received in payment of principal not yet due by the terms of the mortgage contracts.

Changes in the Canadian Farm Loan Act made at the last session of Parliament designed to widen the field of operations by increasing the maximum loan limit from \$12,000 to \$15,000 and the maximum loan term from 25 to 30 years did not come into effect until after the close of the fiscal year and are not reflected in the Report. Board officials state that there has been a substantial increase in the demand for loans in the first six months of the current year and that loan approvals for this period are 45 per cent greater than in the corresponding period last year, due in part to the larger loans now permissible under the amended Act.