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Farm Product Price Index

December 2006

Prices farmers received for their commodities rose 4.4% in December 2006 from the same month a year earlier, as surging grain and oilseed prices more that offset the overall declining livestock and animal products prices. This was the largest year-over-year increase since the fall of 2004.

Overall, producers received prices for crops that were 15.1% above those of December 2005, marking the fourth consecutive month of year-over-year increases. Significant gains were recorded for grains, oilseeds and special crops. The autumn of 2006 signified the end of a year-over-year decrease for grain prices which had lasted almost three years.

However, prices for livestock and animal products were 2.4% below the year earlier level. Lower cattle and calf prices were the big contributor while hogs also recorded a decrease, continuing a trend that had started in May 2005. Meanwhile, prices for the supply-managed commodities increased.

On a monthly basis, prices farmers received for their commodities increased 0.5% from November 2006, as the overall crops index rose 1.8% and the livestock and animal products index inched up 0.2%.

The Farm Product Price Index (FPPI) stood at 97.1 (1997=100) in December, up from a revised November index of 96.6.

The overall crops index was higher in December compared to November as all crops except fruits and vegetables recorded increases.

Grain prices were up in December, as a result of dwindling supplies worldwide and the continued expansion of the ethanol industry. Oilseed prices were also up, driven by similar factors to grain, including rising demand from the bio-fuel industry. In addition, canola is also considered a healthy alternative to trans-fat oils. Domestic crush was 50% higher in 2006 compared to 2005.

The overall index for livestock and animal products was virtually unchanged in December from the revised November level, as prices for cattle and calves were down 1.6% while the other commodities either remained the same or rose slightly.

The cattle and calf index dropped to its lowest level since the US border reopened in July 2005 to restricted trade of live animals. Prices for feeder cattle and calves are being pressured by rapidly rising feed grain prices.

Hog prices were up 1.4% in December after falling for five consecutive months. Ample North American supplies and higher feed costs have affected the hog market.

Available on CANSIM: tables 002-0021 and 002-0022.

Definitions, data sources and methods: survey number 5040.

The December 2006 issue of *Farm Product Price Index*, Vol. 6, no. 12 (21-007-XWE, free) is now available from the *Publications* module on our website under *Free internet publications*, then *Agriculture*.

For general information or to order data, call (toll-free 1-800-465-1991). To enquire about the concepts, methods or data quality of this release, contact Gail-Ann Breese (613-951-2701: fax: 613-951-3868; *gail-ann.breese@statcan.ca*), Agriculture Division.

Farm Product Price Index

	December	November	December	December	November
	2005 ^r	2006 ^r	2006 ^p	2005 to	to
				December	December
				2006	2006
		(1997=100)		% change	
Farm Product Price Index	93.0	96.6	97.1	4.4	0.5
Crops	82.2	92.9	94.6	15.1	1.8
Grains	68.2	79.2	79.8	17.0	0.8
Oilseeds	69.5	78.5	85.2	22.6	8.5
Specialty crops	72.1	94.1	96.2	33.4	2.2
Fruit	104.8	127.6	114.7	9.4	-10.1
Vegetables	115.4	117.1	115.7	0.3	-1.2
Potatoes	143.5	146.7	153.9	7.2	4.9
Livestock and animal products	101.8	99.2	99.4	-2.4	0.2
Cattle and calves	107.9	98.5	96.9	-10.2	-1.6
Hogs	71.6	69.4	70.4	-1.7	1.4
Poultry	91.4	91.3	92.2	0.9	1.0
Eggs	97.1	97.9	97.9	0.8	0.0
Dairy	131.8	133.8	135.1	2.5	1.0

revised

preliminary

Contract drilling and services to the oil and gas extraction industry

Year 2005

Revenues and expenditures data for contract drilling and services to the oil and gas extraction industry are now available for 2005.

Definitions, data sources and methods: survey number 2014.

For more information, to order data, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (toll-free 1-866-873-8789: 613-951-9497: energ@statcan.ca). Manufacturing, Construction and Energy Division.

Farm product prices

January 2007

Prices received by farmers in January for grains, oilseeds, specialty crops, potatoes, cattle, hogs, poultry, eggs and dairy products are now available.

The January hog price for Quebec was \$58.24 per hundredweight, down 0.2% from one month earlier but up 1% from January 2006 when the price was \$57.78.

The January feed barley price for Saskatchewan was \$121.62 per metric tonne, up 5% from one month earlier and up 57% from the January 2006 price of \$77.61.

Farm commodity prices are now available on CANSIM. Over 35 commodities are available by province, some series going back 20 years.

Available on CANSIM: table 002-0043.

Definitions, data sources and methods: survey number 3436.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Nickeisha Patterson (613-951-3249; fax: 613-951-3868: nickeisha.patterson@statcan.ca), Agriculture Division.

Production of eggs and poultry

January 2007 (preliminary)

Egg production was estimated at 49.9 million dozen in January, similar to January 2006.

Poultry meat production reached 96.4 million kilograms in January, down 0.9% from January 2006.

Definitions, data sources and methods: survey numbers, including related surveys, 3425 and 5039.

For further information, or to enquire about the concepts, methods or data quality of this release, contact Sandy Gielfeldt (613-951-2505; sandy.gielfeldt@statcan.ca) or Barbara Bowen (613-951-3716: barbara.bowen@statcan.ca). Agriculture Division.

New products

Farm Product Price Index, December 2006, Vol. 6, no. 12 Catalogue number 21-007-XWE (free).

All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

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Thursday, June 5, 1997 For release of 5:30 a.m.	
MAJOR RELEASES	
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Catalogue 11-001-XIE.

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