

The Daily

Statistics Canada

Wednesday, September 3, 2008

Released at 8:30 a.m. Eastern time

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Farm Product Price Index

June 2008

Prices farmers received for their commodities rose 17.7% in June 2008 from the same month a year earlier, as strong crop prices offset a slip in livestock prices.

Prices that producers received for crops were up 40.4% in June compared with June 2007, continuing double-digit increases which began in November 2006. Farmers received higher prices for all crops.

On the other hand, overall prices for livestock and animal products were 0.4% below their June 2007 level, the 10th consecutive year-to-year decline, due to lower cattle and hog prices. Hog, cattle and calf prices have posted 13 months of year-to-year decreases.

On a monthly basis, prices farmers received for their commodities were up 2.1% in June from May 2008, as both the livestock and animal products index and the crops index recorded increases.

The Farm Product Price Index (FPPI) stood at 124.3 (1997=100) in June, up from the May 2008 index of 121.8.

The total crops index rose 1.7% in June compared with the May index as grains, oilseeds and potatoes recorded increases.

Crop prices have found support from continued demand and from uncertainty over new crop supplies as this year's production faced adverse growing conditions, ranging from dry conditions in the western Prairies to flooding in the mid-western United States.

The overall livestock and animal products index was 106.5, edging up over the May index of 106.2. Increases in the cattle and calf, poultry and egg indexes, all contributed to the increase. Despite a 2.4% decrease, the hog index stood at its second highest level since August 2007.

Note: The growth rate of the total FPPI is not a weighted average of the growth rates of its crop and livestock components. The growth rate of the total FPPI is derived from a weighted average of the component indices using a different set of weights in consecutive months. Given this, the growth rate of the composite FPPI can lie outside the growth rate of the components.

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

Definitions, data sources and methods: survey number 5040.

The June 2008 issue of *Farm Product Price Index*, Vol. 8, no. 6 (21-007-XWE, free), is now available from the *Publications* module of our website under *Free internet publications*, then *Agriculture*.

For general information or to order data, call Client Services (toll-free 1-800-465-1991). To enquire about the concepts, methods or data quality of this release, contact Gail-Ann Breese (204-983-3445; fax: 204-983-7543; gail-ann.breese@statcan.gc.ca), Agriculture Division.

Farm Product Price Index

(1997=100)

	June 2007 ^r	May 2008 ^r	June 2008 ^p	June 2007 to June 2008 % change	May to June 2008
Farm Product Price Index	105.6	121.8	124.3	17.7	2.1
Crops	104.5	144.2	146.7	40.4	1.7
Grains	106.9	172.8	175.0	63.7	1.3
Oilseeds	95.2	148.1	154.6	62.4	4.4
Specialty crops	120.7	198.9	195.6	62.1	-1.7
Fruit	114.7	130.4	116.8	1.8	-10.4
Vegetables	113.2	117.7	116.7	3.1	-0.8
Potatoes	128.6	135.9	149.2	16.0	9.8
Livestock and animal products	106.9	106.2	106.5	-0.4	0.3
Cattle and calves	107.1	102.9	104.4	-2.5	1.5
Hogs	80.4	75.1	73.3	-8.8	-2.4
Poultry	102.8	112.3	114.7	11.6	2.1
Eggs	100.6	106.8	107.1	6.5	0.3
Dairy	133.6	138.1	137.8	3.1	-0.2

^r revised
^p preliminary

■

New products

Farm Product Price Index, June 2008, Vol. 8, no. 6
Catalogue number 21-007-XWE
(free).

Employment, Earnings and Hours, June 2008,
Vol. 86, no. 6
Catalogue number 72-002-XIB
(free).

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Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

Published each working day by the Communications and library Services Division, Statistics Canada, 10G, R.H. Coats Building, 100 Tunney's Pasture Driveway, Ottawa, Ontario K1A 0T6.

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