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INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS JANUARY 1954 1/-
(1935-39 = 100)

Preliminary estimates place the index of farm prices at 233.2 for January 1954 as against the revised estimate of 229.4 for December 1953. This increase resulted from higher prices for live stock and potatoes more than offsetting declines for poultry and eggs. Little or no price change was recorded for grains and dairy products. The index has been revised for the period August 1952 to July 1953 to include the recently announced final payment of 10.9 cents to be made on the 1952 wheat crop. An historical series of index numbers of farm prices of agricultural products is now published on page 3 of this report.

INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS
(1935-39 = 100)

Province	Monthly Index			Annual Index		
	Jan. 1954 <u>2/</u>	Dec. 1953 <u>2/</u>	Jan. 1953	1953 <u>3/</u>	1952	1951
Prince Edward Island	170.8	165.8	279.4	192.1	351.6	236.4
Nova Scotia	219.8	215.0	260.2	230.4	275.1	243.2
New Brunswick	189.6	178.2	283.7	213.4	344.5	250.8
Quebec	271.0	268.6	280.4	272.8	290.2	305.6
Ontario	258.6	253.6	272.5	263.9	286.3	315.0
Manitoba	217.2	213.6	263.1	240.1	266.8	301.6
Saskatchewan	196.6	193.2	242.8	221.9	245.9	268.7
Alberta	220.9	217.0	257.1	241.5	265.2	308.0
British Columbia	262.0	264.7	276.3	270.0	293.2	287.0
CANADA <u>1/</u>	233.2	229.4	263.7	247.5	274.5	296.8

1/ Excludes Newfoundland.

2/ Based on initial prices only for wheat, oats and barley in Manitoba, Saskatchewan and Alberta.

3/ Based on initial prices only for wheat, oats and barley in Manitoba, Saskatchewan and Alberta for the period August to December inclusive.

In comparing current index numbers with those prior to August 1953,

Prepared in Research Section, AGRICULTURE DIVISION.

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it should be remembered that the prices for western wheat and coarse grains used in the construction of the index since August 1, 1953 are initial prices only, whereas those used prior to that time are final prices. Any subsequent participation payments made on the 1953 crops of wheat, oats and barley will be added to the prices currently used and the index revised upward accordingly. An increase of 10 cents in the prices of western wheat, oats or barley would result in upward revisions in the indices for each of the Prairie Provinces and Canada approximately as follows, in points:

	<u>Manitoba</u>	<u>Saskatchewan</u>	<u>Alberta</u>	<u>Canada</u>
Wheat	6.2	9.3	8.1	4.0
Oats	1.0	1.1	1.2	0.5
Barley	2.3	0.5	0.4	0.4

Since the first of August 1953, initial prices to producers, basis Fort William--Port Arthur, have amounted to \$1.40 per bushel for No 1 Northern wheat, 65 cents per bushel for No 2 C.W. oats and 96 cents per bushel for No 3 C.W. 6-row barley. In addition to the payments made at the time of delivery, producer certificates are issued to the grower covering quantities and grades delivered. These certificates entitle producers to share in any surpluses accumulated by the Board through the sale of these grains delivered to the Board during the crop year August 1, 1953 to July 31, 1954. Any participation payments made on these grains at a later date will be added to the prices currently used in the price index and the index revised upward accordingly.

Most of the price information used in compiling the index is obtained from reports furnished monthly by volunteer farm correspondents throughout Canada. The prices used in computing the index are, as closely as can be determined, the prices which are actually received by farmers. Thus the storage, transportation, processing and handling charges which are not actually received by farmers are not included. On the other hand, subsidies, bonuses and premiums which can be attributed to specific products are all included to date.

The prices of wheat, oats, barley and flax contain all equalization, adjusting and final payments including recently announced final payment on wheat of 10.9 cents per bushel. All payments of this kind are included in the year in which earned, not in the year in which paid.

In compiling the index the fixed base weighted aggregative method has been used. Each commodity has been weighted by the annual average amounts sold in the five-year base period 1935-39. No adjustments for seasonal variation of the prices have been made. The index is based upon prices for about 50 farm products which contributed approximately 90 per cent to the total cash income received by farmers from the sale of farm products, during the base period. The series is subject to revision as more complete data become available.

INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS 1/
(1935-39 = 100)

	CANADA	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.
1935	88.0	81.4	92.6	80.8	90.1	93.2	85.6	83.1	84.3	92.7
1936	96.9	118.0	103.5	110.2	98.6	98.8	94.0	93.4	93.8	100.4
1937	119.7	103.7	99.3	100.1	104.1	108.7	129.9	136.4	131.4	107.1
1938	105.0	92.4	101.4	97.4	107.0	104.0	104.9	107.6	105.6	100.1
1939	91.8	104.6	107.6	111.4	100.4	99.2	85.6	79.9	84.9	98.8
1940	96.8	101.6	99.6	110.1	103.7	104.2	92.8	86.5	90.6	103.5
1941	110.2	105.2	117.1	115.5	127.4	120.2	103.7	93.8	102.8	114.4
1942	133.1	156.2	144.1	160.4	153.4	147.0	122.2	110.5	121.7	140.4
1943	157.8	190.3	169.1	181.4	172.6	165.0	151.3	139.9	149.9	175.8
1944	172.4	172.7	173.3	171.9	171.7	169.1	173.1	171.4	176.9	179.5
1945	185.7	196.7	180.8	195.3	179.5	174.6	188.4	192.6	196.2	187.8
1946	204.1	194.2	191.2	207.7	196.9	187.9	209.4	217.3	219.9	199.2
1947	215.8	180.1	184.9	199.6	213.7	202.1	225.9	226.1	231.9	207.1
1948	255.8	236.6	214.1	250.3	265.6	258.6	259.6	247.1	262.9	240.2
1949	255.4	204.1	210.5	220.5	261.3	257.8	262.8	248.3	265.6	245.1
1950	260.8	189.6	206.5	216.8	260.9	265.1	274.4	251.5	276.1	244.3
1951	296.8	236.4	243.2	250.8	305.6	315.0	301.6	268.7	308.0	287.0
1952	274.5	351.6	275.1	344.5	290.2	286.3	266.8	245.9	265.2	293.2
1953	January	263.7	279.4	260.2	283.7	280.4	272.5	263.1	242.8	257.1
	February	259.5	238.2	246.3	256.5	277.9	268.8	257.0	241.1	254.1
	March	257.7	207.9	241.7	222.4	278.5	267.2	257.5	240.2	254.3
	April	250.7	164.3	226.0	195.3	266.3	258.0	253.7	237.7	251.7
	May	252.9	169.3	219.7	200.3	269.4	260.3	253.7	239.9	255.8
	June	260.4	193.2	227.3	207.7	279.3	270.1	260.1	240.8	264.7
	July	255.6	178.2	225.2	214.1	275.6	265.6	253.5	238.2	256.9
	August	240.2	194.1	233.0	218.0	275.0	267.9	221.0	200.1	226.9
	September	235.5	177.6	224.9	199.8	267.3	262.9	218.5	198.1	223.3
	October	235.7	170.8	224.1	200.6	270.6	265.3	217.1	196.9	220.3
	November	228.9	166.3	221.9	183.7	264.2	254.1	211.9	193.4	215.4
	December	229.4	165.8	215.0	178.2	268.6	253.6	213.6	193.2	217.0
	Average	247.5	192.1	230.4	213.4	272.8	263.9	240.1	221.9	241.5
1954	January	233.2	170.8	219.8	189.6	271.0	258.6	217.2	196.6	220.9

1/ Excludes Newfoundland.

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