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INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS OCTOBER 1954 1/-

(1935-39 = 100)

The index of farm prices of agricultural products for October 1954, estimated at 220.2, compares with the revised figure of 227.5 for September. This decline of 7.3 points is attributable to price declines for all commodities except dairy products. The index has been revised upward for the period August 1953 to July 1954 to include the recently announced final payments of 6.3 cents for oats and 9.7 cents for barley, and the interim payment of 10 cents for wheat.

INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS

(1935-39 = 100)

Province	Monthly Index			Annual Index		
	Oct. 1954 2/	Sept. 1954 2/	Oct. 1953 3/	1953 4/	1952	1951
Prince Edward Island	197.2	227.9	170.8	192.1	351.6	236.4
Nova Scotia	251.0	244.7	245.3	237.5	275.1	243.2
New Brunswick	217.7	227.0	200.5	213.3	344.5	250.8
Quebec	254.3	258.0	270.3	272.7	290.2	305.6
Ontario	245.3	248.5	264.9	263.5	286.2	315.0
Manitoba	202.1	210.6	226.0	243.8	266.8	301.6
Saskatchewan	179.2	191.0	207.4	226.2	245.9	268.7
Alberta	203.4	214.7	230.1	245.8	265.3	308.0
British Columbia	256.2	258.0	264.5	265.1	291.4	287.1
CANADA 1/	220.2	227.5	240.7	249.4	274.4	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 price plus ten-cent interim payment for wheat in Manitoba, Saskatchewan and Alberta.

4/ Based on initial price plus ten-cent interim payment for wheat in Manitoba, Saskatchewan and Alberta for the period August to December inclusive.

In comparing current index numbers with those prior to August 1954, the following points should be considered. Western grain prices used in the

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Prepared in Research Section, AGRICULTURE DIVISION.

construction of the index prior to August 1, 1954 are final prices for all grains except wheat. For the crop year 1953-54, the western wheat prices used are initial prices plus a ten-cent interim payment. Since August 1, 1954, only initial prices are available for wheat, oats and barley in the Prairie Provinces. Any subsequent participation payments made on the 1953 crop of wheat and on the 1954 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 per bushel 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 1954, 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 1954-55. 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 flaxseed contain all Canadian Wheat Board payments including the recently announced final payments of 6.3 cents for oats, 9.7 cents for barley, and the interim payment of 10 cents per bushel for wheat. 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.

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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	248.8	265.6	245.1
1950	260.8	189.6	206.5	216.8	260.9	265.1	274.4	251.5	276.2	244.3
1951	296.8	236.4	243.2	250.8	305.6	315.0	301.6	268.7	308.0	287.1
1952	274.4	351.6	275.1	344.5	290.2	286.2	266.8	245.9	265.3	291.4
1953	263.5	279.4	260.2	283.7	280.4	272.2	263.1	242.8	257.6	271.9
January	259.3	238.2	246.3	256.5	278.0	268.5	257.0	241.1	254.6	272.4
February	257.5	207.9	241.7	222.4	278.6	266.9	257.5	240.2	254.8	267.3
March	250.5	164.3	226.0	195.3	266.4	257.7	253.7	237.7	252.2	265.4
April	252.7	169.3	219.7	200.3	269.5	260.0	253.7	239.9	256.3	261.6
May	260.1	193.2	227.3	207.5	279.3	269.7	260.1	240.8	265.2	269.4
June	255.2	178.2	225.2	213.8	275.7	264.8	253.5	238.2	257.4	262.8
July	244.6	194.1	233.0	217.8	275.2	267.3	229.9	210.5	236.6	266.1
August	240.4	177.6	246.1	199.7	267.0	262.5	227.4	208.6	233.0	260.7
September	240.7	170.8	245.3	200.5	270.3	264.9	226.0	207.4	230.1	264.5
October	233.9	166.3	243.1	183.6	263.9	254.1	220.8	203.9	225.0	259.8
November	234.4	165.8	236.1	178.0	268.3	253.7	222.5	203.7	226.6	259.5
December	249.4	192.1	237.5	213.3	272.7	263.5	243.8	226.2	245.8	265.1
AVERAGE	237.9	170.8	239.5	189.4	269.9	258.2	226.1	207.0	230.4	257.0
1954	238.7	174.8	239.5	194.1	273.0	259.0	226.7	207.0	230.6	255.6
January	237.7	174.8	236.9	197.1	271.9	256.0	227.6	206.3	232.1	250.9
February	236.1	177.3	235.5	205.0	266.8	252.3	225.6	207.1	232.3	248.0
March	238.1	180.1	236.9	206.3	266.5	254.9	227.5	207.4	236.3	251.0
April	239.6	184.1	242.4	207.0	269.3	256.0	230.0	209.3	236.6	252.8
May	238.8	184.6	243.5	210.2	269.3	258.4	229.5	206.6	230.9	253.6
June	231.4	230.6	253.7	240.5	260.8	252.2	214.4	194.4	218.4	264.5
July	227.5	227.9	244.7	227.0	258.0	248.5	210.6	191.0	214.7	258.0
August	220.2	197.2	251.0	217.7	254.3	245.3	202.1	179.2	203.4	256.2
September										
October										

1/ Excludes Newfoundland.

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