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

The index of farm prices of agricultural products continued downward during the month of September. Estimated at 227.3, it compares with the revised figure of 231.3 for August and 235.7 for September 1953. Compared with a month ago lower prices were recorded for all commodities except dairy products. As against the same month a year ago, lower prices for grains, live stock, and poultry and eggs more than offset higher prices for potatoes and dairy products.

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

Province	Monthly Index			Annual Index		
	Sept. 1954 2/	Aug. 1954 2/	Sept. 1953 2/	1953 3/	1952	1951
Prince Edward Island	227.9	230.6	177.6	192.1	351.6	236.4
Nova Scotia	237.6	246.5	246.1	237.5	275.1	243.2
New Brunswick	227.2	240.5	199.7	213.3	344.5	250.8
Quebec	258.2	260.8	267.0	272.7	290.2	305.6
Ontario	248.3	252.2	262.5	263.5	286.2	315.0
Manitoba	210.7	214.4	218.5	240.1	266.8	301.6
Saskatchewan	191.0	194.4	198.1	221.9	245.9	268.7
Alberta	214.7	218.4	223.8	241.9	265.3	308.0
British Columbia	258.4	264.3	260.3	265.0	291.4	287.1
CANADA 1/	227.3	231.3	235.7	247.4	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 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, 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,

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Prepared in Research Section, AGRICULTURE DIVISION.

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 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 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 years 1953-54 and 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 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	248.8	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	January	263.5	279.4	260.2	283.7	280.4	272.2	263.1	242.8	257.6	271.9
	February	259.3	238.2	246.3	256.5	278.0	268.5	257.0	241.1	254.6	272.4
	March	257.5	207.9	241.7	222.4	278.6	266.9	257.5	240.2	254.8	267.3
	April	250.5	164.3	226.0	195.3	266.4	257.7	253.7	237.7	252.2	265.4
	May	252.7	169.3	219.7	200.3	269.5	260.0	253.7	239.9	256.3	261.6
	June	260.1	193.2	227.3	207.5	279.3	269.7	260.1	240.8	265.2	269.4
	July	255.2	178.2	225.2	213.8	275.7	264.8	253.5	238.2	257.4	262.8
	August	239.9	194.1	233.0	217.8	275.2	267.3	221.0	200.1	227.4	265.8
	September	235.7	177.6	246.1	199.7	267.0	262.5	218.5	198.1	223.8	260.3
	October	235.9	170.8	245.3	200.5	270.3	264.9	217.1	196.9	220.8	264.2
	November	229.2	166.3	243.1	183.6	263.9	254.1	211.9	193.4	215.7	259.5
	December	229.7	165.8	236.1	178.0	268.3	253.7	213.6	193.2	217.4	259.1
	AVERAGE	247.4	192.1	237.5	213.3	272.7	263.5	240.1	221.9	241.9	265.0
1954	January	233.2	170.8	239.5	189.4	269.9	258.2	217.1	196.6	221.2	256.7
	February	234.0	174.8	239.5	194.1	273.0	259.0	217.8	196.5	221.3	255.2
	March	233.0	174.8	236.9	197.1	271.9	256.0	218.7	195.8	222.8	250.6
	April	231.3	177.3	235.5	205.0	266.8	252.3	216.7	196.7	223.1	247.8
	May	233.3	180.1	236.9	206.3	266.5	254.9	218.6	197.0	227.1	250.7
	June	234.9	184.1	242.4	207.0	269.3	256.0	221.1	198.9	227.3	252.4
	July	234.0	184.6	243.5	210.2	269.3	258.4	220.6	196.1	221.6	253.1
	August	231.3	230.6	246.5	240.5	260.8	252.2	214.4	194.4	218.4	264.3
	September	227.3	227.9	237.6	227.2	258.2	248.3	210.7	191.0	214.7	258.4

1/ Excludes Newfoundland.

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