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INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS, SEPTEMBER 1955 1/-
(1935-39 = 100)

A fractional increase was recorded for the index numbers of farm prices of agricultural products when it rose from 225.9 in August to 226.5 in September. An increase in grain prices in the Prairie Provinces appears to reflect deliveries of higher quality grains. Price increases were also indicated for live stock, dairy products and poultry and eggs. Offsetting these price rises to a considerable extent was a substantial drop in potato prices.

INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS
(1935-1939 = 100)

| | Monthly Index | | | Annual Index | | |
|----------------------|------------------|----------------|------------------|--------------|-------|-------|
| | Sept. 2/ 1955 | Aug 2/ 1955 | Sept. 3/ 1954 | 4/ 1954 | 1953 | 1952 |
| Prince Edward Island | 170.4 | 202.3 | 229.9 | 196.8 | 191.5 | 351.6 |
| Nova Scotia | 198.6 | 217.1 | 218.8 | 230.2 | 234.8 | 275.1 |
| New Brunswick | 181.0 | 201.4 | 227.1 | 211.8 | 213.2 | 344.5 |
| Quebec | 260.5 | 263.1 | 257.8 | 264.0 | 272.1 | 290.2 |
| Ontario | 251.8 | 254.6 | 248.2 | 252.8 | 263.8 | 286.2 |
| Manitoba | 214.3 | 212.3 | 213.7 | 221.9 | 245.3 | 266.8 |
| Saskatchewan | 193.4 | 183.0 | 192.3 | 200.9 | 228.7 | 245.9 |
| Alberta | 212.0 | 209.3 | 216.1 | 225.6 | 247.8 | 265.3 |
| British Columbia | 256.2 | 257.1 | 252.0 | 251.1 | 265.7 | 291.4 |
| CANADA 1/ | 226.5 | 225.9 | 227.4 | 233.4 | 250.4 | 274.4 |

1/ Excludes Newfoundland.

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

3/ Based on initial price only for wheat and initial prices plus interim payments for oats and barley in Manitoba, Saskatchewan and Alberta.

4/ For Manitoba, Saskatchewan and Alberta, the index is based on initial price only for wheat and initial prices plus interim payments for oats and barley for the period August to December inclusive.

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Prepared in Research Section, AGRICULTURE DIVISION.

In comparing current index numbers with those prior to August 1954 the following points should be considered. Prices for western grains used in the construction of the index prior to August 1, 1954 were final prices. During the crop year 1954-55 western wheat prices used in the index were initial prices only, while the oats and barley prices were initial prices plus retroactive interim payments. Since August 1, 1955, only initial payments are available. Any subsequent participation payments made on the 1954 and 1955 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 |

During the period August 1954 to July 1955, the prices to western producers for wheat were initial prices only amounting to \$1.40 per bushel for No. 1 Northern, basis Fort William - Port Arthur. Prices for oats and barley were initial prices plus retroactive interim payments. In total the initial and interim payments amounted to \$1.06 per bushel for No. 3 C.W. six-row barley and 72 cents per bushel for No. 2 C.W. oats at the Lakehead. Commencing August 1, 1955 the initial price of wheat remained at \$1.40 per bushel for No. 1 Northern, while the above grades of oats and barley were reduced to 65 cents and 96 cents per bushel respectively. 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 1954-55 and 1955-56. 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 final payment of 6.4 cents per bushel for the 1953 wheat crop and the interim payments of 7 and 10 cents for the 1954 crops of oats and barley respectively. 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 | 251.6 | 275.1 | 344.5 | 290.2 | 286.2 | 266.8 | 245.9 | 265.3 | 291.4 |
| 1953 | 250.4 | 191.5 | 234.8 | 213.2 | 272.1 | 263.8 | 245.3 | 228.7 | 247.8 | 265.7 |
| 1954 | July | 241.1 | 186.6 | 235.3 | 210.2 | 269.3 | 258.4 | 233.3 | 212.3 | 236.0 |
| | August | 232.1 | 232.6 | 245.3 | 240.6 | 260.8 | 252.3 | 217.4 | 195.7 | 219.7 |
| | September | 227.4 | 229.9 | 218.8 | 227.1 | 257.8 | 248.2 | 213.7 | 192.3 | 216.1 |
| | October | 219.9 | 199.2 | 225.2 | 217.3 | 253.5 | 244.5 | 205.0 | 180.7 | 204.7 |
| | November | 219.3 | 223.4 | 229.8 | 229.0 | 257.8 | 245.8 | 202.9 | 175.4 | 201.0 |
| | December | 219.8 | 215.9 | 227.3 | 218.1 | 260.7 | 247.1 | 204.1 | 176.0 | 201.6 |
| | AVERAGE | 233.4 | 196.8 | 230.2 | 211.8 | 264.0 | 252.8 | 221.9 | 200.9 | 225.6 |
| 1955 | January | 220.8 | 214.6 | 225.8 | 218.9 | 261.9 | 246.3 | 207.4 | 176.7 | 202.9 |
| | February | 222.0 | 227.0 | 226.2 | 221.7 | 262.7 | 246.2 | 210.0 | 178.2 | 205.5 |
| | March | 220.8 | 224.5 | 228.3 | 226.0 | 263.5 | 245.4 | 206.5 | 177.1 | 201.8 |
| | April | 227.7 | 363.9 | 255.9 | 315.5 | 267.5 | 253.0 | 207.2 | 176.8 | 204.1 |
| | May | 228.7 | 302.1 | 261.0 | 291.3 | 271.2 | 254.1 | 209.7 | 179.8 | 205.1 |
| | June | 229.2 | 244.2 | 245.2 | 262.4 | 271.8 | 256.4 | 212.8 | 180.8 | 208.0 |
| | July | 229.0 | 242.3 | 233.7 | 247.3 | 268.3 | 257.0 | 212.7 | 182.3 | 209.4 |
| | August | 225.9 | 202.3 | 217.1 | 201.4 | 263.1 | 254.6 | 212.3 | 183.0 | 209.3 |
| | September | 226.5 | 170.4 | 198.6 | 181.0 | 260.5 | 251.8 | 214.3 | 193.4 | 212.0 |

1/ Excludes Newfoundland.

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