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INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS, NOVEMBER 1956 1/- (1935-39 = 100)

Although the index of farm prices of agricultural products moved steadily downward during the four-month period August through November 1956, it was consistently above the level of the index for the corresponding period of 1955. From a revised estimate of 228.7 for October 1956 it declined to 225.4 in November; lower prices for grains, livestock, and poultry and eggs more than offset higher prices for dairy products and potatoes. The index has been revised for the period August 1955 to July 1956 to include the final payments on the 1955 crops of oats and barley amounting to 11.4 cents and 13.4 cents per bushel respectively.

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

	Monthly Index			Annual Index		
	Nov. 2/ 1956	Oct. 2/ 1956	Nov. 3/ 1955	1955 4/ 1954	1954	1953
Prince Edward Island	204.7	189.4	155.8	220.6	196.1	191.5
Nova Scotia	211.5	212.1	185.1	220.0	230.2	234.8
New Brunswick	222.7	201.5	186.4	226.0	211.8	213.2
Quebec	262.3	261.8	250.6	261.9	264.3	272.1
Ontario	259.1	263.5	243.0	249.2	252.8	263.8
Manitoba	205.6	209.0	213.6	220.0	227.5	245.3
Saskatchewan	180.2	184.1	192.7	194.9	208.7	228.7
Alberta	204.5	210.3	204.5	215.8	232.4	247.8
British Columbia	257.5	266.0	244.8	248.2	249.6	265.7
CANADA 1/	225.4	228.7	220.2	229.0	236.8	250.4

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 in Manitoba, Saskatchewan and Alberta.

4/ For Manitoba, Saskatchewan and Alberta the index is based on initial price only for wheat, 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 1955, the following points should be considered. Western grain prices used in the construction of the index prior to August 1, 1955 are final prices. On the other hand, only initial prices are available for wheat for the period August 1, 1955 to date and for oats and barley for the period August 1, 1956 to date. Any subsequent participation payments made on the 1955 crop of wheat and the 1956 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 1955 to date the initial prices to western producers for wheat at Fort William - Port Arthur have been on the basis of \$1.40 per bushel for No. 1 Northern. Since the first of August 1956, initial producer prices at the Lakehead for oats have been on the basis of 65 cents per bushel for No. 2 C.W., and for barley 96 cents per bushel for No. 3 C.W. six-row. 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. 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 announced to date including the recent final payments of 11.4 cents and 13.4 cents per bushel made on the 1955 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 of the total cash income received by farmers from the sale of farm products, during the base period. The series is subject to revisions 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	189.4	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		250.4	191.5	234.8	213.2	272.1	263.8	245.3	228.7	247.8	265.7
1954		236.8	196.1	230.2	211.8	264.3	252.8	227.5	208.7	232.4	249.6
1955	August	226.9	201.2	217.1	201.5	263.3	254.3	216.7	184.9	211.1	254.1
	September	226.3	169.4	189.1	180.8	259.7	250.4	218.2	195.2	213.8	243.9
	October	220.7	150.6	186.4	176.4	250.8	244.3	215.4	191.7	206.9	241.9
	November	220.2	155.8	185.1	186.4	250.6	243.0	213.6	192.7	204.5	244.8
	December	219.5	159.9	185.5	184.0	253.0	240.8	214.1	192.6	203.0	243.3
	AVERAGE	229.0	220.6	220.0	226.0	261.9	249.2	220.0	194.9	215.8	248.2
1956	January	218.1	168.3	185.0	198.4	253.4	238.8	212.2	190.9	199.0	244.1
	February	218.3	170.6	189.7	197.3	254.3	237.8	214.0	190.2	200.9	243.6
	March	219.2	183.9	193.2	209.4	252.4	238.7	213.5	190.3	203.2	242.5
	April	220.8	230.8	198.3	229.4	254.0	240.0	213.4	190.5	202.7	244.2
	May	225.3	320.0	213.3	269.3	258.8	242.3	216.7	191.2	206.1	245.6
	June	233.3	312.2	222.2	289.9	268.0	256.0	218.7	195.0	212.0	250.3
	July	239.2	424.4	227.1	313.0	273.7	262.2	221.9	196.1	214.5	263.4
	August	232.6	279.5	210.0	259.9	263.0	259.2	217.6	194.2	213.8	252.5
	September	229.7	191.4	208.5	208.3	260.9	258.5	216.4	191.8	213.6	257.2
	October	228.7	189.4	212.1	201.5	261.8	263.5	209.0	184.1	210.3	266.0
	November	225.4	204.7	211.5	222.7	262.3	259.1	205.6	180.2	204.5	257.5

1/ Excludes Newfoundland.

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