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

The index of farm prices of agricultural products, estimated at 218.0 for January of this year, has moved steadily upward since that time and by June it had reached 232.5. Contributing largely to this movement was rising prices for grains, livestock, potatoes and poultry & eggs. The greatest monthly gain occurred between May and June when the index rose from 225.2 to 232.5. In this instance, higher prices for livestock, potatoes, and poultry and eggs more than offset slightly lower prices for dairy products.

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

	Monthly Index			Annual Index		
	June <u>2/</u> 1956	May <u>2/</u> 1956	June 1956	1955 <u>3/</u>	1954	1953
Prince Edward Island	312.2	320.0	243.0	220.6	196.1	191.5
Nova Scotia	238.1	229.4	245.2	225.3	230.2	234.8
New Brunswick	290.7	269.4	262.4	226.1	211.8	213.2
Quebec	268.6	259.2	270.8	262.0	264.3	272.1
Ontario	255.1	242.7	256.3	249.4	252.8	263.8
Manitoba	210.8	212.6	226.4	218.3	227.5	245.3
Saskatchewan	193.1	189.4	199.5	194.2	208.7	228.7
Alberta	210.1	204.1	224.2	215.0	232.4	247.8
British Columbia	262.3	257.1	259.8	254.4	251.3	265.7
CANADA <u>1/</u>	232.5	225.2	237.3	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/ For Manitoba, Saskatchewan and Alberta, the index is based on initial prices only for wheat, 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 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. Prices for western grains used in the construction of the index since August 1, 1955 are initial prices only for wheat, oats and barley. Any subsequent participation payments made on the 1955 crops of western wheat, oats and barley will be added to the western grain prices currently used for the period August 1, 1955 to date 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 August 1, 1955, initial prices to producers at Fort William - Port Arthur, have been on the basis of \$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. six-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. 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 recently announced final payment of 12.461 cents per bushel on the 1954 wheat crop. 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/
(1935-35 = 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		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	251.3
1955	January	229.1	213.4	225.9	218.9	262.5	246.3	221.0	195.3	219.1	252.7
	February	230.3	225.8	226.2	221.7	263.4	246.2	223.6	196.8	221.7	250.5
	March	229.0	223.4	228.3	226.0	263.3	245.4	220.1	195.7	218.0	251.6
	April	235.8	362.7	255.9	315.6	266.7	253.0	220.8	195.4	220.3	248.1
	May	236.8	301.0	261.0	291.3	270.4	254.1	223.3	198.4	221.3	254.2
	June	237.3	243.0	245.2	262.4	270.8	256.3	226.4	199.5	224.2	259.8
	July	237.2	241.1	233.7	247.3	268.4	256.7	226.3	201.0	225.6	260.9
	August	225.8	201.2	217.1	201.4	263.2	254.2	212.7	183.0	209.2	257.1
	September	226.2	169.4	205.2	181.0	260.1	250.8	214.1	193.4	211.9	255.1
	October	220.6	150.6	202.5	176.6	251.2	244.8	211.3	189.9	205.0	253.0
	November	220.1	155.8	201.2	186.5	251.0	243.4	209.5	190.9	202.6	256.0
	December	219.4	159.9	201.6	184.1	253.4	241.3	210.0	190.8	201.1	254.4
	AVERAGE	229.0	220.6	225.3	226.1	262.0	249.4	218.3	194.2	215.0	254.4
1956	January	218.0	168.3	201.1	198.5	253.7	239.2	208.1	189.1	197.1	255.2
	February	218.2	170.6	205.8	197.4	254.7	238.2	209.9	188.3	198.9	254.7
	March	219.1	183.9	209.3	209.5	252.8	239.1	209.4	188.4	201.3	253.6
	April	220.7	230.8	214.4	229.5	254.3	240.4	209.3	188.7	200.8	255.4
	May	225.2	320.0	229.4	269.4	259.2	242.7	212.6	189.4	204.1	257.1
	June	232.5	312.2	238.1	290.7	268.6	255.1	210.8	193.1	210.1	262.3

1/ Excludes Newfoundland.

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