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

The index of farm prices, which has been moving steadily upward since January when it stood at 217.0, continued its upward trend as it increased from 231.8 in June to 238.4 in July. Although the estimate for July is based on initial prices only for western wheat and coarse grains (see page 2), it is the highest level reached by the index since September 1954 when the index stood at 235.5. Between June and July 1956 price increases were recorded for grains, livestock, dairy products, potatoes, and poultry and eggs.

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

	Monthly Index			Annual Index		
	July 2/ 1956	June 2/ 1956	July 1955	1955 3/ 1956	1954	1953
Prince Edward Island	424.5	312.2	241.1	220.6	196.1	191.5
Nova Scotia	227.0	222.2	233.7	220.0	230.2	234.8
New Brunswick	313.0	289.9	247.4	226.0	211.8	213.2
Quebec	274.3	268.0	268.5	261.9	264.3	272.1
Ontario	262.6	256.0	256.6	249.2	252.8	263.8
Manitoba	217.8	210.8	226.3	218.3	227.5	245.3
Saskatchewan	194.3	193.1	201.0	194.2	208.7	228.7
Alberta	212.7	210.1	225.6	215.0	232.4	247.8
British Columbia	264.4	250.3	257.4	248.2	249.6	265.7
CANADA 1/	238.4	231.8	237.0	228.5	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/
(1935-39 = 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	123.2	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	249.6
1955	January	228.9	213.4	225.9	218.9	262.5	246.3	221.0	195.3	219.1
	February	230.1	225.8	226.2	221.7	263.4	246.2	223.6	196.8	221.7
	March	228.8	223.4	228.3	226.0	263.2	245.4	220.1	195.7	218.0
	April	235.7	362.7	255.9	315.6	266.7	253.0	220.8	195.4	220.3
	May	236.7	301.0	261.0	291.3	270.4	254.1	223.3	198.4	221.3
	June	237.0	243.0	245.2	262.5	270.9	256.1	226.4	199.5	224.2
	July	237.0	241.1	233.7	247.4	268.5	256.6	226.3	201.0	225.6
	August	225.8	201.2	217.1	201.5	263.3	254.3	212.7	183.0	209.2
	September	225.2	169.4	189.1	180.8	259.7	250.4	214.1	193.4	211.9
	October	219.6	150.6	186.4	176.4	250.8	244.3	211.3	189.9	205.0
	November	219.1	155.8	185.1	186.4	250.6	243.0	209.5	190.9	202.6
	December	218.4	159.9	185.5	184.0	253.0	240.8	210.0	190.8	201.1
	AVERAGE	228.5	220.6	220.0	226.0	261.9	249.2	218.3	194.2	215.0
1956	January	217.0	168.3	185.0	198.4	253.4	238.8	208.1	189.1	197.1
	February	217.2	170.6	189.7	197.3	254.3	237.8	209.9	188.3	198.9
	March	218.1	183.9	193.2	209.4	252.4	238.7	209.4	188.4	201.3
	April	219.7	230.8	198.3	229.4	254.0	240.0	209.3	188.7	200.8
	May	224.2	320.0	213.3	269.3	258.8	242.3	212.6	189.4	204.1
	June	231.8	312.2	222.2	289.9	268.0	256.0	210.8	193.1	210.1
	July	238.4	424.5	227.0	313.0	274.3	262.6	217.8	194.3	212.7

1/ Excludes Newfoundland.

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