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INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS, FEBRUARY 1957 1/- (1935-39 = 100)

The index of farm prices of agricultural products is estimated at 227.9 for February, one half point above the revised estimate of 227.4 for January. Higher prices for livestock slightly offset lower prices for potatoes, dairy products, and poultry and eggs.

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

	Monthly Index			Annual Index		
	Feb. 2/ 1957	Jan. 2/ 1957	Feb. 3/ 1956	1956 4/ 1955 5/	1955 5/ 1954	1954
Prince Edward Island	205.6	232.0	170.6	240.8	220.6	196.1
Nova Scotia	214.5	217.7	189.6	207.2	220.0	230.2
New Brunswick	223.3	244.9	197.0	235.0	226.0	211.8
Quebec	265.9	264.5	253.3	257.6	261.7	264.3
Ontario	260.2	258.0	237.7	251.0	249.2	252.8
Manitoba	209.7	209.5	220.0	217.4	222.5	227.5
Saskatchewan	181.7	180.7	199.5	194.9	198.8	208.7
Alberta	209.1	207.3	209.0	211.9	219.2	232.4
British Columbia	260.1	260.4	243.7	252.4	248.3	249.6
CANADA 1/	227.9	227.4	222.2	228.3	230.6	236.8

1/ Excludes Newfoundland.

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

3/ Based on initial price plus interim payment for wheat in Manitoba, Saskatchewan and Alberta.

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

5/ For Manitoba, Saskatchewan and Alberta the index is based on initial price plus interim payment for wheat, for the period August to December inclusive.

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Prepared in Farm Finance 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. For the period August 1, 1955 to July 31, 1956, western wheat prices are initial prices plus an interim payment. Since August 1, 1956, only initial prices are available for wheat, oats and barley. 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 recently announced interim payment of 10 cents per bushel on the 1955 crop of wheat. 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	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	August	230.9	201.2	217.1	201.5	262.7	254.3	222.8	194.2	219.2	254.4
	September	230.3	169.4	189.1	180.8	259.3	250.4	224.3	204.6	221.9	244.2
	October	224.7	150.6	186.4	176.4	250.4	244.3	221.5	201.0	215.0	242.2
	November	224.2	155.8	185.1	186.4	250.2	243.0	219.7	202.1	212.7	245.1
	December	223.6	159.9	185.5	184.0	252.6	240.8	220.2	202.0	211.2	243.6
	AVERAGE	230.6	220.6	220.0	226.0	261.7	249.2	222.5	198.8	219.2	248.3
1956	January	222.0	168.3	185.0	198.2	252.3	238.8	218.3	200.2	207.2	243.9
	February	222.2	170.6	189.6	197.0	253.3	237.7	220.0	199.5	209.0	243.7
	March	222.9	183.9	193.1	209.1	249.4	238.7	219.7	199.6	211.4	242.5
	April	224.4	230.8	198.2	229.1	250.0	240.0	219.5	199.8	210.8	244.2
	May	228.9	320.0	213.2	269.1	254.8	242.2	222.8	200.5	214.2	245.7
	June	236.9	312.2	222.0	289.7	264.0	256.0	224.9	204.3	220.2	250.4
	July	243.1	424.4	227.0	312.8	269.7	263.1	228.2	205.4	222.7	263.5
	August	232.1	279.5	209.9	259.6	258.9	259.2	217.6	194.1	213.9	251.6
	September	229.3	191.4	208.5	208.1	256.8	258.5	216.4	191.8	213.7	259.6
	October	227.5	189.3	213.3	201.3	258.0	261.1	209.0	184.0	210.4	266.5
	November	225.5	204.6	212.2	222.4	260.0	259.8	205.5	180.1	204.8	258.8
	December	225.3	215.0	214.0	223.9	263.8	257.0	206.6	180.0	204.9	258.1
	AVERAGE	228.3	240.8	207.2	235.0	257.6	251.0	217.4	194.9	211.9	252.4
1957	January	227.4	232.0	217.7	244.9	264.5	258.0	209.5	180.7	207.3	260.4
	February	227.9	205.6	214.5	223.3	265.9	260.2	209.7	181.7	209.1	260.1

1/ Excludes Newfoundland.

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