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

The index of farm prices of agricultural products continued to move upward during the month of July when it reached 229.4. This is 3.5 points above the revised estimate of 225.9 for June and results from higher prices for livestock, dairy products, potatoes, and poultry and eggs. Only prices for some of the grains displayed any tendency to decline.

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

	Monthly Index			Annual Index		
	July 2/ 1957	June 2/ 1957	July 1956	1956 2/ 1955	1955	1954
Prince Edward Island	182.1	192.7	423.5	239.9	220.6	196.1
Nova Scotia	209.2	212.6	227.0	207.2	220.0	230.2
New Brunswick	214.0	208.7	312.8	235.0	226.0	211.8
Quebec	266.4	262.3	269.7	257.6	261.7	264.3
Ontario	263.3	253.5	262.6	250.6	249.2	252.8
Manitoba	211.0	211.8	235.6	221.6	225.6	227.5
Saskatchewan	184.5	184.7	216.7	201.5	203.5	208.7
Alberta	213.0	211.6	232.5	217.6	223.2	232.4
British Columbia	251.3	250.6	263.8	252.6	248.4	249.6
CANADA 1/	229.4	225.9	247.8	231.0	232.7	236.8

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 Farm Finance Section, AGRICULTURE DIVISION.

In comparing current index numbers with those prior to August 1956, the following points should be considered. Western grain prices used in the construction of the index prior to August 1, 1956 are final prices. Since August 1, 1956, only initial prices are available for wheat, oats and barley. Any subsequent participation payments made on 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 1956 to date the initial prices to western 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 11.9 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 based 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		232.7	220.6	220.0	226.0	261.7	249.2	225.6	203.5	223.2	248.4
1956	January	226.8	167.4	185.0	198.2	252.3	238.8	225.7	211.5	216.9	244.3
	February	227.1	169.7	189.6	197.0	253.3	237.7	227.4	210.7	218.8	244.1
	March	227.8	182.9	193.1	209.1	249.4	238.7	227.0	210.8	221.1	242.9
	April	229.3	229.9	198.2	229.1	250.0	240.0	226.9	211.0	220.6	244.6
	May	233.7	319.1	213.2	269.1	254.8	242.2	229.5	211.7	224.0	246.1
	June	241.6	311.2	222.0	289.7	264.0	255.6	232.2	215.5	230.0	250.8
	July	247.8	423.5	227.0	312.8	269.7	262.6	235.6	216.7	232.5	263.8
	August	231.8	278.5	209.9	259.6	258.9	258.1	217.6	194.1	213.9	251.6
	September	229.1	190.4	208.5	208.1	256.8	257.8	216.4	191.8	213.7	259.6
	October	227.3	188.4	213.3	201.3	258.0	260.3	209.0	184.0	210.4	266.5
	November	225.2	203.6	212.2	222.4	260.0	258.9	205.5	180.1	204.8	258.8
	December	225.0	214.0	214.0	223.9	263.8	256.0	206.6	180.0	204.9	258.1
	AVERAGE	231.0	239.9	207.2	235.0	257.6	250.6	221.6	201.5	217.6	252.6
1957	January	227.1	231.0	217.7	244.9	264.5	257.0	209.5	180.7	207.3	260.4
	February	227.5	204.7	214.5	223.3	265.6	259.0	209.7	181.8	209.1	259.3
	March	224.4	207.3	214.4	220.9	261.8	253.2	209.2	181.2	205.6	257.5
	April	224.0	204.2	214.1	224.3	258.7	253.5	208.3	181.4	206.4	251.6
	May	224.0	204.4	214.0	229.3	258.0	252.6	209.2	182.3	207.0	248.7
	June	225.9	192.7	212.6	208.7	262.3	253.5	211.8	184.7	211.6	250.6
	July	229.4	182.1	209.2	214.0	266.4	263.3	211.0	184.5	213.0	251.3

1/ Excludes Newfoundland.

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