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

The index numbers of farm prices of agricultural products moved fractionally higher in August to 230.3. This compares with the revised estimate of 229.8 for a month earlier and 231.9 for August 1956. Between July and August, higher prices for dairy products and poultry and eggs were partially offset by lower prices for potatoes; prices for grains and livestock were virtually unchanged. Compared with a year ago, present higher prices for livestock and dairy products were slightly more than offset by lower prices for grains, potatoes and poultry and eggs.

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

	Monthly Index			Annual Index		
	Aug. 2/ 1957	July 2/ 1957	Aug. 2/ 1956	1956 2/ 1957	1955	1954
Prince Edward Island	209.8	182.0	278.5	239.9	220.6	196.1
Nova Scotia	211.4	213.4	209.9	208.7	220.0	230.2
New Brunswick	222.6	214.0	259.8	235.1	226.0	211.8
Quebec	268.5	268.5	258.9	257.7	261.7	264.3
Ontario	259.3	262.4	258.1	250.6	249.2	252.8
Manitoba	213.1	210.3	217.6	221.6	225.6	227.5
Saskatchewan	185.8	184.5	194.1	201.5	203.5	208.7
Alberta	214.4	213.2	213.9	217.6	223.2	232.4
British Columbia	264.0	259.8	253.8	256.7	248.5	249.6
CANADA 1/	230.3	229.8	231.9	231.3	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 and 1957 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 July 1957 the initial prices to western producers at Fort William - Port Arthur were 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. Commencing in August 1957 the initial price of No. 2 C.W. oats was reduced to 60 cents per bushel; initial prices for wheat and barley remained unchanged. 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 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	232.7	220.6	220.0	226.0	261.7	249.2	225.6	203.5	223.2	248.5
1956	August	231.9	278.5	209.9	259.8	258.9	258.1	217.6	194.1	213.9
	September	229.7	190.4	213.1	208.2	257.3	257.8	216.4	191.8	213.7
	October	227.9	188.4	217.9	201.4	258.4	260.3	209.0	184.0	210.4
	November	225.8	203.6	216.8	222.5	260.5	258.9	205.5	180.1	204.8
	December	225.6	214.0	218.6	224.1	264.3	256.0	206.6	180.0	204.9
	AVERAGE	231.3	239.9	208.7	235.1	257.7	250.6	221.6	201.5	217.6
1957	January	227.7	231.0	222.3	245.0	265.0	257.0	209.5	180.7	207.3
	February	228.1	204.7	219.1	223.5	266.0	259.0	209.7	181.8	209.1
	March	225.0	207.3	218.8	221.1	262.3	253.2	209.2	181.2	205.6
	April	224.6	204.2	218.7	224.4	259.2	253.5	208.3	181.4	206.4
	May	224.7	204.4	218.4	229.5	258.4	252.6	209.2	182.3	207.0
	June	226.5	192.7	217.2	208.6	262.8	253.5	211.8	184.8	211.6
	July	229.8	182.0	213.4	214.0	268.5	262.4	210.3	184.5	213.2
	August	230.3	209.8	211.4	222.6	268.5	259.3	213.1	185.8	214.4

1/ Excludes Newfoundland.

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