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INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS

(1935-39=100)

The index of farm prices of agricultural products estimated at 238.7 for May is two points above the estimate of 236.7 for April. Substantially higher prices for potatoes in the Maritime provinces together with slightly increased prices for livestock more than offset declines in the prices of dairy products, and poultry and eggs.

The index has been revised for the period August 1957 to July 1958 to take into account the recently announced final payment of about 9 cents made on the 1957 wheat crop.

INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS

(1935-39=100)

	Monthly Index			Annual Index		
	May 2/ 1959	Apr. 2/ 1959	May 1958	1958 3/ —	1957	1956
Prince Edward Island	278.1	181.8	191.5	204.3	197.0	240.1
Nova Scotia	225.2	219.3	216.0	216.3	212.6	208.7
New Brunswick	241.6	208.2	229.6	226.8	219.4	235.1
Quebec	272.5	271.2	282.0	274.9	264.5	258.8
Ontario	261.5	262.2	278.1	266.8	255.4	250.5
Manitoba	228.7	227.8	242.7	231.1	222.4	227.0
Saskatchewan	198.1	199.3	217.0	206.6	201.6	208.5
Alberta	225.5	223.3	242.0	229.4	223.6	224.0
British Columbia	258.3	260.9	265.5	257.5	257.3	256.9
CANADA 1/	238.7	236.7	251.9	241.9	234.1	234.6

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.

Prepared in Farm Finance Section, AGRICULTURE DIVISION.

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In comparing current index numbers with those prior to August 1958, the following points should be considered. Western grain prices used in the construction of the index prior to August 1, 1958 are final prices. Since August 1, 1958, only initial prices are available for wheat, oats and barley. Any subsequent participation payments 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

For the period August 1958 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, 60 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 the 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 about 9 cents to be made on the 1957 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.
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		234.6	240.1	208.7	235.1	258.8	250.5	227.0	208.5	224.0	256.9
1957		234.1	197.0	212.6	219.4	264.5	255.4	222.4	201.6	223.6	257.3
1958	January	234.2	189.2	206.1	213.6	264.9	253.8	225.7	206.6	223.1	248.1
	February	239.4	193.1	206.9	217.3	270.8	261.0	230.6	210.0	228.7	248.9
	March	245.0	276.7	221.6	261.6	274.3	266.9	232.7	211.3	232.3	253.6
	April	248.5	246.6	223.6	260.1	278.6	270.8	238.6	214.1	236.1	261.5
	May	251.9	191.5	216.0	229.6	282.0	278.1	242.7	217.0	242.0	265.5
	June	249.9	176.7	218.6	209.9	284.9	276.9	241.5	215.4	237.6	258.7
	July	248.9	198.6	219.9	253.3	283.0	273.8	239.1	213.1	236.6	256.2
	August	238.2	219.5	228.2	224.4	279.5	266.8	224.7	195.4	221.4	253.4
	September	236.1	191.4	215.2	217.0	271.6	262.9	223.7	198.1	222.0	255.6
	October	236.4	181.1	213.0	207.1	269.7	263.4	222.2	198.9	224.5	261.4
	November	235.9	191.8	212.3	213.4	268.1	261.3	224.3	198.8	223.6	262.7
	December	238.3	195.8	214.2	214.1	270.9	265.6	227.0	200.3	224.3	264.6
	AVERAGE	241.9	204.3	216.3	226.8	274.9	266.8	231.1	206.6	229.4	257.5
1959	January	241.8	191.9	220.7	213.3	274.7	271.6	231.5	202.8	224.9	265.5
	February	239.6	180.0	220.2	210.4	274.9	267.9	229.2	200.7	223.3	268.1
	March	237.3	179.5	216.8	211.5	275.3	262.5	227.6	199.6	222.9	261.8
	April	236.7	181.8	219.3	208.2	271.2	262.2	227.8	199.3	223.3	260.9
	May	238.7	278.1	225.2	241.6	272.5	261.5	228.7	198.1	225.5	258.3

1/ Excludes Newfoundland.

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