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INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS

(1935-39=100)

The index of farm prices which has declined steadily since July continued downward to an estimated 229.7 for January. Compared with December the current estimate is down 1.2 points as a result of lower prices for livestock, poultry and eggs more than offsetting higher prices for potatoes. Compared with a year ago the current index is lower by almost 12 points. Lower grain prices at the present time relative to a year ago reflect marketings of lower quality from the current western grain crop. In addition, prices are lower for livestock, poultry and eggs. Only the prices of dairy products and potatoes are above the January level of a year ago.

INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS

(1935-39=100)

	Monthly Index			Annual Index		
	Jan. 2/ 1960	Dec. 2/ 1959	Jan. 2/ 1959	1959 2/ 1958 3/	1958 3/ 1957	1957
Prince Edward Island	263.8	233.4	191.9	233.6	204.3	197.0
Nova Scotia	229.2	221.4	222.1	227.0	216.8	212.6
New Brunswick	257.1	238.2	213.9	239.5	227.0	219.4
Quebec	269.3	269.5	274.1	273.3	274.7	264.8
Ontario	258.7	260.2	270.2	263.8	266.5	255.4
Manitoba	214.7	218.4	231.5	226.4	231.1	222.4
Saskatchewan	187.9	190.3	202.8	198.3	206.6	201.6
Alberta	202.0	205.5	224.9	220.7	229.4	223.6
British Columbia	256.4	257.5	265.0	262.1	262.9	260.2
CANADA 1/	229.7	230.9	241.3	238.0	242.0	234.2

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 final payment of about 9 cents 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.

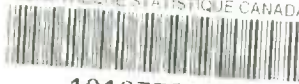
In compiling the index, the fixed base weighted aggregative method has been used. Each commodity has been weighted by the annual average amounts sold in the five-year base period 1935-39. No adjustments for seasonal variation of the prices have been made. The index is based upon prices for about 50 farm 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.
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	234.2	197.0	212.6	219.4	264.8	255.4	222.4	201.6	223.6	260.2
1958 August	238.5	219.5	228.2	224.7	279.1	266.8	224.7	195.4	221.4	261.2
September	235.9	191.4	216.6	217.6	271.0	262.5	223.7	198.1	222.0	255.0
October	236.2	181.1	214.4	207.7	269.1	263.0	222.2	198.9	224.5	260.8
November	235.4	191.8	213.7	214.0	267.5	259.9	224.3	198.8	223.6	262.1
December	237.8	195.8	215.6	214.7	270.3	264.1	227.0	200.3	224.3	264.0
AVERAGE	242.0	204.3	216.8	227.0	274.7	266.5	231.1	206.6	229.4	262.9
1959 January	241.3	191.9	222.1	213.9	274.1	270.2	231.5	202.8	224.9	265.0
February	239.2	180.0	221.6	211.0	274.3	266.5	229.2	200.7	223.3	267.6
March	236.8	179.5	218.2	212.1	274.7	261.0	227.6	199.6	222.9	261.3
April	236.2	181.8	220.7	208.8	270.6	260.7	227.8	199.3	223.3	260.1
May	238.4	278.2	226.4	242.0	271.4	261.1	228.7	198.1	225.5	257.1
June	239.6	283.3	234.3	259.8	275.2	261.6	227.1	198.3	224.8	262.6
July	242.2	262.5	237.4	282.8	280.0	265.3	228.6	199.8	224.8	267.7
August	241.7	300.9	237.9	294.6	275.8	265.0	231.3	199.7	222.1	260.7
September	239.7	237.9	230.6	237.4	272.8	264.8	227.0	201.5	223.9	262.3
October	236.3	231.5	226.9	232.9	272.1	265.0	221.3	196.6	215.7	262.0
November	233.9	242.5	225.9	240.2	269.2	263.9	218.1	192.5	211.4	261.6
December	230.9	233.4	221.4	238.2	269.5	260.2	218.4	190.3	205.5	257.5
AVERAGE	238.0	233.6	227.0	239.5	273.3	263.8	226.4	198.3	220.7	262.1
1960 January	229.7	263.8	229.2	257.1	269.3	258.7	214.7	187.9	202.0	256.4

1/ Excludes Newfoundland.

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