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INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS

(1935-39=100)

The index of farm prices for March, estimated at 226.3, is only slightly below the revised estimate of 226.6 for February. The more important price changes occurred in the case of livestock, potatoes, poultry and eggs, with lower prices for livestock slightly offsetting increases recorded for the other three commodities. The index has been revised back to August 1958 to include the recently announced final payments on the 1958 crops of western oats and barley.

INDEX NUMBERS OF FARM PRICES OF AGRICULTURAL PRODUCTS

(1935-39=100)

	Monthly Index			Annual Index		
	Mar. <u>2</u> / 1960	Feb. <u>2</u> / 1960	Mar. <u>3</u> / 1959	1959 <u>4</u> / 1959	1958 <u>5</u> / 1958	1957
Prince Edward Island	262.5	251.4	178.5	232.7	203.4	197.0
Nova Scotia	231.5	229.3	218.0	226.8	216.8	212.6
New Brunswick	269.3	259.5	212.1	239.5	227.0	219.4
Quebec	267.1	269.4	274.7	273.1	274.9	264.8
Ontario	249.0	253.1	260.2	263.7	266.5	255.4
Manitoba	214.1	212.6	235.5	231.0	234.3	222.4
Saskatchewan	187.1	185.4	210.0	204.3	211.0	201.6
Alberta	199.8	199.1	233.2	226.9	233.4	223.6
British Columbia	257.2	252.2	261.7	262.6	263.0	260.2
CANADA <u>1</u> / 1960	226.3	226.6	241.4	240.8	244.0	234.2

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.

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 include final payments for all grains. From August 1958 to July 1959 western wheat prices are initial plus interim payments, whereas prices for western oats and barley include final payments. Since August 1, 1959, 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 1959 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 payments made on the 1958 crops of oats and barley. 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	243.2	218.6	228.2	224.7	279.4	266.8	232.5	205.9	230.7	261.5
September	240.6	190.5	216.6	217.6	271.2	262.5	231.5	208.6	231.3	255.4
October	240.9	180.2	214.4	207.7	269.3	263.0	230.1	209.4	233.7	261.1
November	240.3	190.8	213.7	214.0	267.8	259.9	232.1	209.2	233.9	262.4
December	242.7	194.8	215.6	214.7	270.5	264.1	234.7	210.8	234.6	264.4
AVERAGE	244.0	203.4	216.8	227.0	274.9	266.5	234.3	211.0	233.4	263.0
1959 January	246.1	190.9	221.9	213.9	274.1	270.2	239.4	213.2	235.2	265.4
February	244.0	179.0	221.5	211.0	274.4	266.5	237.0	211.1	233.6	268.0
March	241.4	178.5	218.0	212.1	274.7	260.2	235.5	210.0	233.2	261.7
April	241.1	180.8	220.5	208.7	270.6	260.7	235.6	209.7	233.6	260.4
May	243.3	277.3	226.2	242.0	271.5	261.1	236.5	208.5	235.8	258.2
June	244.3	282.3	234.1	259.8	274.2	261.5	234.9	208.7	235.0	263.6
July	246.9	261.6	237.2	282.9	279.1	265.3	236.4	210.2	235.1	268.6
August	241.9	299.9	237.9	294.6	275.7	264.9	231.3	199.7	223.1	260.9
September	239.9	237.1	230.5	237.4	272.8	264.8	227.0	201.4	225.0	262.5
October	236.5	230.7	226.8	232.9	272.1	265.0	221.3	196.6	216.7	262.3
November	233.9	241.6	225.7	240.2	269.2	263.9	218.1	192.5	211.2	261.9
December	230.8	232.5	221.4	238.2	269.2	260.2	218.4	190.3	205.3	257.7
AVERAGE	240.8	232.7	226.8	239.5	273.1	263.7	231.0	204.3	226.9	262.6
1960 January	229.4	262.8	229.2	257.1	268.5	258.2	214.7	187.8	201.8	255.6
February	226.6	251.4	229.3	259.5	269.4	253.1	212.6	185.4	199.1	252.2
March	226.3	262.5	231.5	269.3	267.1	249.0	214.1	187.1	199.8	257.2

1/ Excludes Newfoundland.

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