

NORTH DAKOTA FARM PRICES

by

Perry V. Hemphill

Associate Agricultural Economist

The general level of North Dakota Farm Prices on May 15th, 1948, was somewhat lower than a month earlier, even though the farm prices of beef cattle and milk cows were the highest of record. The current North Dakota "all commodity" farm price index of 306 was 6 points below that of April 15th.

Most of the farm prices for grains were from 7 to 12 cents lower than a month earlier. Durum wheat was down 11 cents and other spring wheat was down 7 cents. Oats shows a monthly decline of 12 cents, barley and rye were each 8 cents lower. Corn had declined only 1 cent for the month. The farm price of flaxseed on May 15th was 9 cents higher than the April 15th farm price.

The May 15th, 1948, farm price of \$22.00 per hundredweight for beef cattle was the highest price ever reported for North Dakota. The farm price of veal calves was 50 cents higher than a month earlier and lambs were \$1.60 higher. The farm price of sheep was 20 cents lower and hogs were 90 cents lower.

The trend of farm prices of dairy products was downward for the month with wholesale milk 10 cents lower, butter and butterfat each 1 cent lower, but retail milk was a fraction of a cent higher. There was little change in poultry and egg prices except that eggs were $\frac{1}{2}$ cent lower. The farm price of milk cows on May 15th, 1948, was the highest of record at \$195.00 per head.

The farm prices of North Dakota farm products were generally above the U. S. parity prices. Oats, however, was only .2 of a cent above parity and the farm price of hogs stood at parity on May 15th. The farm prices of eggs, hay, wool and potatoes were somewhat below parity.

**Average Prices Received by North Dakota Farmers
May 15, 1948, With Comparisons**

United States Department of Agriculture
Bureau of Agricultural Economics
Agricultural Estimates

Orville E. Grenier
Agricultural Statistician

C. J. Heltemes
Agricultural Statistician in Charge

Commodity	Unit	CURRENT PRICES May 15, 1948			COMPARATIVE AVERAGE PRICES	
		Average Prices	Parity Prices	Price (1) Relatives	1 Month Ago 4-15-48	1 Year Ago 5-15-47
All Spring Wheat.....	bu.	2.42	2.21	286	2.50	2.32
Durum.....	bu.	2.66	.....	...	2.77	2.15
Other Spring.....	bu.	2.33	.....	...	2.40	2.37
Corn.....	bu.	2.04	1.60	356	2.05	1.48
Oats.....	bu.	1.00	.998	283	1.12	.80
Barley.....	bu.	1.90	1.55	352	1.98	1.54
Rye.....	bu.	2.12	1.80	353	2.20	2.88
Flaxseed.....	bu.	5.71	4.22	334	5.62	6.00
Beef Cattle.....	cwt.	22.00	13.60	451	20.70	17.50
Veal Calves.....	cwt.	23.00	16.90	383	22.50	20.60
Sheep.....	cwt.	9.60	.....	212	9.80	8.60
Lambs.....	cwt.	21.80	14.70	388	20.20	20.00
Hogs.....	cwt.	18.20	18.20	268	19.10	20.50
Wholesale Milk.....	cwt.	4.30	3.60	207	4.40	3.45
Retail Milk.....	qt.	.166	.....	264	.164	.146
Butter.....	lb.	.83	.....	352	.84	.64
Butterfat.....	lb.	.85	.623	335	.86	.63
Chickens (Live).....	lb.	.197	.285	199	.197	.212
Turkeys (Live).....	lb.	.33	.....	264	.33	.31
Eggs.....	doz.	.343	.463	166	.348	.352
Coarse Hay.....	ton	9.40	29.70	148	11.60	10.00
Milk Cows.....	head	195.00	.....	.....	190.00	141.00
Wool.....	lb.	.42	.458	246	.42	.42
Potatoes.....	bu.	1.50	1.86	236	1.70	1.25
Alfalfa Seed.....	bu.	18.70	.....	157	19.20	26.50
Sweet Clover Seed.....	bu.	7.20	.....	162	7.00	8.00

(1) Relation of current prices of each commodity to the average price of each commodity during the base period, August, 1909, to July, 1914.

Economic Trends Affecting Agriculture

Year	Wholesale				
	Price Index of all Commodities (1) (1910-14—100)	Index of Prices Received by Farmers (2) (1910-14—100)	Prices Paid by Farmers (3) (1910-14—100)	Cost of Living Index (1) (1935-39—100)	
	U.S.	N. Dak.	U.S.	U.S.	U.S.
1935.....	117	...	109	125	98
1936.....	118	...	114	124	99
1937.....	126	...	122	130	103
1938.....	115	...	97	122	101
1939.....	113	80	95	121	99
1940.....	115	86	100	123	100
1941.....	127	102	124	131	105
1942.....	144	129	159	152	117
1943.....	151	162	192	167	124
1944.....	152	174	195	176	126
1945.....	154	184	202	180	128
1946.....	177	224	233	202	139
1947.....	222	308	278	246	159
1948					
January.....	242	355	307	251	169
February.....	233	293	279	248	169
March.....	236	307	283	247	...
April.....	238	312	291	249	...
May.....	239	306	289	250	...

(1) Bureau of Labor Statistics.

(2) United States Department of Agriculture, Bureau of Agricultural Economics.

(3) Agricultural Prices, Bureau of Agricultural Economics.

Recent Federal Publications of Interest to North Dakotans

"Progress of Farm Mechanization" by M. R. Cooper, G. T. Barton and A. P. Brodell. Miscellaneous Publication No. 630, U. S. Department of Agriculture—October, 1947. The authors are Agricultural Economists. Write Bureau of Agricultural Economics, U. S. Department of Agriculture, Washington, D. C., for copy. No price stated on the bulletin.

"Oil Crops in American Farming" by P. L. Hansen and R. L. Mitchell. Technical Bulletin No. 940, U. S. Department of Agriculture—November, 1947. The authors are Agricultural Economists in the Bureau of Agricultural Economics, U. S. Department of Agriculture. For sale by Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C. Price not stated.

"The Farm Real Estate Situation 1946-47" by D. R. Johnson. Circular No. 70, U. S. Department of Agriculture. March 1948. The author is an Agricultural Economist. The bulletin is for sale by the Superintendent of Documents, U. S. Government Printing Office, Washington, D. C. Ten cents.

"The Balance Sheet of Agriculture, 1947" by N. J. Wall and others. Division of Agricultural Finance, Bureau of Agricultural Economics, U. S. Department of Agriculture. Misc. Pub. No. 642, U. S. Department of Agriculture. 1947. For sale by Superintendent of Documents, U. S. Printing Office, Washington 25, D. C. Price fifteen cents.