

## NORTH DAKOTA FARM PRICES

by

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The North Dakota all-commodity Farm Price Index continues to drop in spite of the fact that the farm price of a number of North Dakota farm commodities continues the upward swing, some to new record highs. The continuation of the downward trend of grain prices is largely responsible for the drop of 17 points of the North Dakota all-commodity farm price index for the month ending July 15, 1948. This index of 289 as of July 15th was 66 points lower than the index of January 15, 1948, when the index was the highest of record.

A study of the North Dakota farm price index of the principal commodity groups that make up the North Dakota all-commodity index shows that for the month ending July 15th the grain index was down 29 points, the meat animal index was up 14 points, the dairy products index was up 6 points and the poultry and eggs index was up 9 points. The present opposite trends of North Dakota farm prices is shown somewhat more forcibly by comparing the July 15th index of each of these commodity groups with the index of April 15th, three months earlier. This comparison shows the index for grains down 45 points, meat animals up 54 points, dairy products down 4 points, poultry and eggs up 14 points.

The North Dakota farm price of all grains except flaxseed has been declining for the last three months. There has been little change in flaxseed prices for a five months period. The farm price of all grains were lower for the month ending July 15th with durum down 40 cents, barley down 38 cents, oats down 32 cents, rye down 25 cents, corn down 22 cents, spring wheat down 14 cents and flaxseed down 3 cents. Beef cattle farm prices on July 15th were up 40 cents to a new record of \$22.60 per hundred pounds. Veal calves remained at the record high of \$25.00 per hundred reached a month earlier. Sheep farm prices were down 20 cents, but lambs were up \$1.70 per hundred to a record high of \$25.00. Hogs were \$1.30 higher than a month earlier.

The July 15th farm price of wholesale milk was up 5 cents per hundred pounds to a record of \$4.30, retail milk and butter were unchanged but butterfat was up 2 cents per pound. Chickens were a fraction over three cents higher than a month earlier, turkeys were up 1 cent and eggs were up  $\frac{1}{2}$  cent. The farm price of milk cows on July 15th was \$205.00 per head, \$10.00 higher than the month before and a new record price.

## AVERAGE PRICES RECEIVED BY NORTH DAKOTA FARMERS JULY 15, 1948, WITH COMPARISONS

United States Department of Agriculture  
Bureau of Agricultural Economics  
Agricultural Estimates

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Commodity	Unit	Current Prices July 15, 1948			Comparative Average Prices	
		Average Price	Parity Price	Price (1) Relatives	One Mo. Ago 6-15-48	One Yr. Ago 7-15-47
All Spring Wheat	bu.	2.14	2.22	253	2.35	2.47
Durum	bu.	2.16	.....	.....	2.56	2.24
Other spring	bu.	2.13	.....	.....	2.27	2.54
Corn	bu.	1.73	1.61	302	1.95	1.83
Oats	bu.	.78	1.00	221	1.00	.87
Barley	bu.	1.47	1.55	273	1.85	1.78
Rye	bu.	1.61	1.81	268	1.86	2.65
Flaxseed	bu.	5.72	4.21	335	5.75	5.65
Beef cattle	cwt.	22.60	18.60	501	22.20	17.60*
Veal calves	cwt.	25.00	16.90	416	25.00	21.20*
Sheep	cwt.	9.50	.....	209	9.70	8.30
Lambs	cwt.	25.00	11.80	445	23.30	20.50
Hogs	cwt.	23.50	18.20	347	22.20	19.70*
Wholesale milk	cwt.	4.30	3.74	207	4.25*	3.45*
Retail milk	qt.	.166	.....	264	.166	.150
Butter	lb.	.82	.....	348	.82	.70
Butterfat	lbs.	.85	.616	335	.83	.69
Chickens (live)	lb.	.250	.286	252	.219	.225
Turkeys (live)	lb.	.350	.....	280	.340	.310
Eggs	doz.	.350	.513	170	.345	.351
Loose hay	ton	9.40	29.80	148	8.60	9.80
Milk cows	head	205.00	.....	.....	195.00	151.00
Wool	lb.	.43	.459	251	.43	.39*
Potatoes	bu.	1.50	1.86	236	1.50	1.50
Alfalfa seed	bu.	18.50	.....	156	19.00	25.00
Sweet clover seed	bu.	6.40	.....	144	6.40	7.00

<sup>1</sup>Relation of current prices of each commodity to the average price of each commodity during the base period, August 1909 to July 1914.

\*Revised.

## 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	101	109	125	98
1936	118	111	114	124	99
1937	126	126	122	130	103
1938	115	88	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:					
Jan.	242	355	307	251	169
Feb.	233	293	279	248	168
Mar.	236	307	283	247	167
Apr.	238	312	291	249	169
May	230	306	289	250	170
June	241	306	295	251	...
July	247	289	301	251	...

(1) Bureau of Labor Statistics.

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

(3) Agricultural Prices, Bureau of Agricultural Economics.