

Prices of North Dakota Products

by Perry V. Hemphill¹

The report of the prices of North Dakota products for June 15, 1950 shows that there has been no great change during the past month, but that they are somewhat stronger than when we made our last analysis two months ago. The June 15, 1950 North Dakota all-commodity price index at 253 was the same as a month earlier but 10 points above the April 15, 1950 index.

A glance at the accompanying table will show that there has been no great change in grain prices the last several months. The changes in local market prices for North Dakota farm crops for the month ending June 15th were: all spring wheat down 3 cents, corn down 2 cents, oats up 1 cent, barley up 4 cents, rye down 2 cents, flaxseed up 7 cents, potatoes up 10 cents, alfalfa seed down 90 cents, and sweet clover seed down \$1 per bushel.

A comparison of North Dakota local market prices for June 15, 1950 with U. S. parity prices show that all spring wheat was 93%, corn 73%, oats 74%, barley 82%, rye 65%, flaxseed 83%, and potatoes 76%. However a comparison of these North Dakota farm prices (local market prices) as a percentage of the 1935 to 1939 average farm price shows all spring wheat to be 247%, corn 205%, oats 292%, barley 324%, rye 260%, flaxseed 227%, potatoes 228%, alfalfa seed 217%, and sweet clover seed 348%.

Changes in the livestock local market prices for the month ending June 15, 1950 were: beef cattle up \$1, veal calves up \$1.20, lambs unchanged, hogs down \$1, milk cows up \$10, wholesale milk down 5 cents per hundred, retail milk unchanged, butterfat down 1 cent per pound, and wool up 5 cents. The comparison of North Dakota local livestock prices with the U. S. parity prices shows beef cattle to be 133%, veal calves 132%, lambs 123%, hogs 86%, wholesale milk 78%, butterfat 85%, and wool 94%. The June 15, 1950 farm prices for livestock as a percentage of the 1935-39 average are: beef cattle 397%, veal calves 363%, lambs 318%, hogs 224%, milk cows 429%, wholesale milk 168%, retail milk 189%, butterfat 176%, and wool 209%.

There was practically no change in poultry and egg local market prices for the month ending June 15, 1950 as there was no change in the farm price for chickens or eggs, and turkeys were up but 1 cent. The parity comparisons are: chickens 62% and eggs 49%. The June 15, 1950 prices as a percentage of the 1935-39 average show chickens to be 150%, turkeys 206%, and eggs 89%.

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PRICES OF NORTH DAKOTA FARM PRODUCTS

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 CROPS: (\$ per bushel)

Year	Spring Wheat	Corn	Oats	Barley	Rye	Flax- seed	Pota- toes	Alfalfa Seed	Sweet Clover Seed
1929.....	\$1.00	\$.67	\$.33	\$.43	\$.79	\$2.85	\$1.33	\$17.40	\$3.50
1932.....	.36	.27	.09	.14	.22	.87	.23	7.50	1.40
1935-39.....	.83	.57	.24	.37	.43	1.60	.57	12.20	3.45
1947.....	2.53	1.97	1.00	1.90	2.32	6.18	1.44	18.90	6.40
1948.....	2.03	1.25	.60	1.09	1.28	5.65	1.40	26.30	7.90
1949									
June.....	1.98	1.04	.46	.84	1.03	3.28	1.50	28.00	8.10
1950									
April.....	2.02	1.12	.61	1.11	1.08	3.53	1.20	26.70	12.20
May.....	2.08	1.19	.69	1.16	1.14	3.56	1.25	27.40	13.00
June.....	2.05	1.17	.70	1.20	1.12	3.63	1.30	26.50	12.00
U.S. Parity ⁴									
.....	2.21	1.60	.95	1.47	1.71	4.36	1.75

LIVESTOCK AND LIVESTOCK PRODUCTS²

Year	Beef Cattle (cwt.)	Veal Calves (cwt.)	Lambs (cwt.)	Hogs (cwt.)	Milk Cows (Hd.)	Whsle. Milk (cwt.)	Retail Milk (qt.)	Butter- fat (lb.)	Wool (lb.)
1929.....	\$8.30	\$11.10	\$10.70	\$ 8.40	\$ 82.	\$2.45	\$.098	\$.44	\$.29
1932.....	3.30	4.20	3.95	2.65	30.	1.55	.076	.16	.07
1935-39.....	5.80	7.05	7.40	7.35	49.	2.05	.087	.34	.23
1947.....	17.80	20.70	20.70	23.30	151.	3.79	.151	.71	.41
1948.....	20.50	23.60	22.00	21.90	196.	4.37	.166	.80	.44
1949									
June....	20.00*	22.40	22.30	16.80	188.	3.74	.165	.63	.43
1950									
April....	20.50	23.00	22.80	15.00	190.	3.55	.165	.61	.42
May....	22.00	24.40	23.50	17.50	200.	3.50	.164	.61	.45
June....	23.00	25.60	23.50	16.50	210.	3.45	.164	.60	.48
U.S. Parity ⁴									
.....	17.30	19.40	19.10	19.20	4.4171	.51

POULTRY AND EGGS²

FARM PRICE INDICES (1910-14=100)

Year	Chickens (lb.)	Turkeys (lb.)	Eggs (doz.)	N. Dak. Prices Rec'd	U. S. Prices Rec'd	U. S. Prices Paid	Ratio of Prices Pd. to Prices Rec'd ³
1929.....	\$.17	\$.22	\$.24	129	148	160	81
1932.....	.08	.11	.10	52	65	112	46
1935-39.....	.12	.17	.28	101	107	125	81
1947.....	.21	.32	.35	308	275	240	128
1948.....	.24	.41	.36	292	285	259	113
1949							
June....	.19	.34	.36	245	249	250	98
June....	.21	.35	.36	239	249	252	95
1950							
April....	.17	.34	.26	243	241	251	97
May....	.18	.34	.25	253	247	254	100
June....	.18	.35	.25	253	247	255	99
U.S. Parity ⁴							
.....	.2951				

¹Yearly prices are weighted average prices for crop year.

²Yearly prices are weighted average prices for calendar year.

³Ratio of North Dakota prices received to United States prices paid by farmers.

⁴Price which would give that commodity a parity ratio of 100, on U. S. average basis.

*Revised.