

North Dakota Farm Prices

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PRICES of North Dakota farm products reported to the Agricultural Marketing Service on December 15, 1940, compared to a month earlier showed large increases for butterfat and eggs and small decreases in wheat, rye, chickens and wool. The other commodities remained the same or experienced slight increases in price. The average prices of the 14 commodities remained the same as on November 15, or 85 percent of the base period (1910-14). The index a year ago was 94 percent.

Wheat dropped 3 cents to 65 cents per bushel while flaxseed increased 3 cents to \$1.34. The 4 cent increase in the price of butterfat

and the 5.3 cent increase in the price of eggs is the usual seasonal advance in prices for these two commodities.

Although the average of all prices is 9 percent lower than a year ago, livestock prices are higher than last December. All of the grain prices have declined during the last year, consequently the North Dakota Index is lower than a year ago.

The index of purchasing power of North Dakota farm products was 7 points lower than a year ago since the prices received were lower. The index of prices paid by farmers remained at the same level, 122 percent of the base period, as last year.

AVERAGE PRICES RECEIVED BY NORTH DAKOTA FARMERS DECEMBER 15, 1940, WITH COMPARISONS.¹

Commodity	Average Prices				Price Relatives ³		
	Dec. 1940 ²	Nov. 1940	Dec. 1939	Average 1910-14	Dec. 1940	Nov. 1940	Dec. 1939
Wheat, bu. ....	.65	.68	.79	.86	76	79	92
Flaxseed, bu.	1.34	1.31	1.77	1.71	78	77	104
Oats, bu. ....	.23	.23	.26	.35	66	66	74
Barley, bu. ....	.29	.28	.32	.54	54	52	59
Rye, bu. ....	.28	.29	.44	.60	47	48	77
Potatoes, bu. ....	.35	.33	.49	.64	55	52	77
Beef cattle, cwt.	7.10	7.10	6.40	4.68	152	152	137
Hogs, cwt.	4.90	4.90	4.40	6.77	72	72	65
Sheep, cwt.	3.50	3.10	3.50	4.51	78	69	78
Lambs, cwt.	7.70	7.70	7.20	5.65	136	136	127
Wool, lb. ....	.28	.29	.26	.16	175	181	163
Butterfat, lb. ....	.34	.30	.28	.26	131	115	108
Chickens, lb. ....	.093	.095	.082	.10	93	95	82
Eggs, doz. ....	.268	.215	.213	.21	128	102	101

¹ Average prices reported to Agricultural Marketing Service on the fifteenth of the month.

² Preliminary.

³ August 1909 — July 1914 = 100.

INDICES OF NORTH DAKOTA AGRICULTURE.¹

	December 1940	November 1940	December 1939
North Dakota Farm Price Index ²	85	85	94
U. S. Farm Price Index	101	99	96
U. S. Index of Prices Paid by Farmers	122	122	122
Purchasing Power of North Dakota Farm Products ³	70	70	77

¹ August 1909 — July 1914 = 100.

² Calculated by weighted aggregative method on the basis of the 14 commodities.

³ Ratio of prices received to prices paid.