

NORTH DAKOTA FARM PRICES

By

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NORTH DAKOTA FARM PRICES CONTINUE TO SMASH ALL TIME RECORDS. EIGHT OF THE 25 PRINCIPAL NORTH DAKOTA FARM COMMODITIES WERE THE HIGHEST OF RECORD ON Oct. 15, 1946. The eight commodities were lambs, hogs, retail milk, butter, butterfat, chickens, turkeys and milk cows. The farm price of corn and veal calves were the highest of record on July 15, 1946 and the farm price of beef cattle was the highest of record on Aug. 15, 1946. Thus, 11 of the 25 principal North Dakota farm commodities have broken all-time high price records since the expiration of the original price control act on June 30, 1946. The farm price of wholesale milk on Oct. 15, 1946 was the second highest ever reported being exceeded only by the price reported on Dec. 15, 1919. Rye reached an all-time high April 15, 1946. All spring wheat, oats, barley, flaxseed and sheep have, since June 30th, 1946, recorded a farm price the highest since in 1920. The farm price of 72% of the principal North Dakota commodities were, in 1946, the highest since 1920 with 48% establishing the highest farm price on record.

Instead of comparing the Oct. 15, 1946 farm prices with the previous month, it may be better to compare them with June 15, 1946 the last month before price controls began to be taken off. Such a comparison shows wheat up 25 cents, corn up 44 cents, oats 2 cents lower, barley up 16 cents, rye up 76 cents and flaxseed up 67 cents. The Oct. 15, 1946 farm price of beef cattle was \$3.30 higher than the June 15, 1946 farm price. During the same period veal calves were up \$2.30, sheep up \$2.30, lambs up \$3.60 and hogs up \$8.00 per hundred pounds. The farm price of wholesale milk was, for the four months period, up \$1.15 per hundred pounds, retail milk was up 2.3 cents per quart, butter was up 39 cents per pound, turkeys were up 3 cents per pound and eggs were up 9.9 cents per dozen. The farm price of milk cows was \$17.00 per head higher on Oct. 15, 1946 than on June 15, 1946.

The Oct. 15th 1946, North Dakota all-commodity farm price index was 255, the highest since 1920. The index for grains was 246 which was also the highest since 1920. The index of 334 for dairy products was also a record. The farm price index of 227 for poultry and eggs, while not an all-time record was the highest ever reported for the month of October.

AVERAGE PRICES RECEIVED BY NORTH DAKOTA FARMERS OCT. 15, 1946, WITH COMPARISONS

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Commodity	Unit	Average Prices				Price Relatives ¹		
		Oct. 15 1946	Sept. 15 1946	Oct. 15 1945	Aug. 1909 July 1914 Average	Oct. 15 1946	Sept. 15 1946	Oct. 15 1945
ll Spring Wheat	bu.	1.95	1.82	1.50	.847	230	215	177
Durum	bu.	2.00	1.90	1.52	.....	.....	.....	.....
Other Spring	bu.	1.94	1.79	1.50	.....	.....	.....	.....
oats	bu.	1.66	1.57	.96	.573	290	274	167
ats	bu.	.69	.63	.52	.353	195	178	147
barley	bu.	1.38	1.37	1.01	.539	256	254	187
rye	bu.	2.09	1.98	1.43	.60	348	330	238
axseed	bu.	3.75	3.72	2.84	1.708	220	218	166
cattle	cwt.	15.50	13.70	9.89*	4.48	346	306	219*
calves	cwt.	16.20	14.50	12.00*	6.01	270	241	200*
pigs	cwt.	9.00	8.00	6.00	4.50	199	177	133
pigs	cwt.	17.10	15.30	12.30	5.62	304	272	219
pigs	cwt.	21.60	15.10	13.40	6.78	319	223	198
wholesale Milk**	cwt.	4.10	3.65*	2.70*	2.08	197	176*	130*
retail Milk	qt.	.143	.135	.111	.063	227	214	176
butter	lb.	.90	.73	.47	.236	382	310	199
butterfat**	lb.	.91	.76	.50	.254	358	299	197
chickens (Live)	lb.	.269	.236	.201	.099	272	238	203
turkeys (Live)	lb.	.350	.330	.320	.125	280	264	256
eggs	doz.	.382	.315	.273	.206	185	153	133
corn Hay	ton	7.10	6.60	6.30*	6.35	112	104	99*
straw	head	33.00	35.00	35.00	149.00	22	23	23
milk Cows	head	138.00	125.00	103.00	.....	.....	.....	.....
hogs	lb.	.430	.430	.44*	.171	251	251	257*
potatoes	bu.	.95	.80	.75	.636	149	126	118
alfalfa seed	bu.	21.10	21.00	22.00	.....	178	177	185
sweet clover seed	bu.	6.00	6.10	6.20	.....	135	137	140

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

¹Revised.

²Does not include Dairy Production Payments

INDICES OF NORTH DAKOTA AGRICULTURE ¹

	Oct. 15 1946	Sept. 15 1946	Oct. 15 1945
North Dakota farm price index ² (All Groups)	255	231	183*
Grains	248	225	180
Meat Animals	330	265	209*
Dairy Products	334	282	191
Poultry & Eggs	227	199	180
Miscellaneous	130	118	115
U. S. farm price index (All Groups)	273	243	199
U. S. index of prices paid by farmers	207	200	175
North Dakota ratio of prices received to prices paid ³	123	115	104

¹August 1909-July 1914=100.

²Calculated by the percentage method.

³Ratio for North Dakota based on United States prices paid by farmers.

*Revised.