

North Dakota Farm Prices

By

Perry V. Hemphill
Assistant Agricultural Economist

NORTH DAKOTA FARM PRICES CONTINUE TO BREAK ALL-TIME RECORDS. THE FEB. 15th, 1947 FARM PRICE OF RYE, FLAXSEED, VEAL CALVES, LAMBS, AND HOGS WERE ALL THE HIGHEST OF RECORD. BECAUSE OF THE HIGH PRICE FOR MEAT ANIMALS THE INDEX FOR MEAT ANIMALS WAS ALSO THE HIGHEST EVER REPORTED.

There was no great change in the farm price of grains, with the exception of rye, for the month ending Feb. 15th, 1947. Wheat was up 4 cents per bushel, corn was up 3 cents per bushel, oats showed no change for the month, barley had declined 1 cent, rye was 29 cents above the Jan. 15th farm price and flaxseed was unchanged from the record high reached on Jan. 15th, 1947. These changes resulted in an increase of 6 points in the index for grains.

The trend of farm prices for meat animals was upward. Beef cattle, on Feb. 15th, 1947, showed an increase of 30 cents per hundred over the farm price of a month earlier, veal calves were \$2.00 higher for the month, the farm price of sheep was up 30 cents, lambs were at the same figure as a month earlier but the farm price for hogs on Feb. 15th was \$2.10 higher than the previous month. The North Dakota farm index for meat animals was 355, the highest ever reported.

The Feb. 15th farm prices of dairy products were all lower than the previous month with wholesale milk down 20 cents per hundred pounds, retail milk down 1/5 cent per quart, butter down 6 cents per pound, and butterfat down 4 cents per pound. These changes in farm prices resulted in a drop of 14 points for the farm index for dairy products.

The farm price of chickens on Feb. 15th was 1 cent lower than a month earlier, the price of turkeys was unchanged but eggs were up 8 cents. The index for poultry and eggs was 1 point higher than that of the previous month. The Feb. 15th, 1947 farm price of loose hay, horses, milk cows, and sweet clover seed were the same as the Jan. 15th, 1947 farm price. The farm price of wool for the same period was down 1 cent, alfalfa seed was down \$2.00 per bushel and potatoes were up 5 cents per bushel.

Average Prices Received by North Dakota Farmers Feb. 15, 1947, With Comparisons

Bureau of Agricultural Economics
Office of the Agricultural Statistician

Ovide E. Grenier
Agricultural Statistician

C. J. Heltemes
Agricultural Statistician in Charge

Commodity	Unit	Average Prices			Price Relatives ¹			
		Feb. 15 1947	Jan. 15 1947	Feb. 15 1946	Aug. 1909 July 1914 Average	Feb. 15 1947	Jan. 15 1947	Feb. 15 1946
All Spring Wheat	bu.	2.00	1.96	1.52	.847	236	231	179
Durum	bu.	1.99	2.00	1.54	.....	.....	.....	.....
Other Spring	bu.	2.00	1.95	1.51	.....	.....	.....	.....
Corn	bu.	1.10	1.07	.95	.573	192	187	166
Oats	bu.	.68	.68	.64	.353	193	193	181
Barley	bu.	1.41	1.42	1.07	.539	262	263	199
Rye	bu.	2.82	2.53	1.89	.60	470	422	315
Flaxseed	bu.	6.90	6.90	2.83	1.708	404	404	166
Beef Cattle	cwt.	16.60	16.30	11.20	4.48	371	364	228
Veal Calves	cwt.	19.90	17.90	12.60*	6.01	331	298	211
Sheep	cwt.	7.80	7.50	6.20	4.50	172	165	137
Lambs	cwt.	19.40	19.40	13.10	5.62	345	345	222
Hogs	cwt.	23.20	21.10	13.40	6.78	341	311	198
Wholesale Milk**	cwt.	3.65	3.75*	2.70*	2.08	176	180*	130
Retail Milk	qt.	.144	.146	.112	.063	229	232	178
Butter	lb.	.69	.75	.51	.236	292	318	216
Butterfat	lb.	.67	.71	.51	.254	264	280	201
Chickens (Live)	lb.	.202	.212	.202	.099	204	214	208
Turkeys (Live)	lb.	.320	.320	.310	.125	256	256	248
Eggs	doz.	.314	.306	.278	.206	152	149	153
Loose Hay	ton	9.00	9.00	7.00	6.35	142	142	110
Horses	head	33.00	33.00	31.00	149.00	22	22	21
Milk Cows	head	139.00	139.00	108.00	.....	.....	.....	.....
Wool	lb.	.42	.43	.43	.171	246	251	251
Potatoes	bu.	1.05	1.00	1.15	.636	165	157	181
Alfalfa seed	bu.	24.50	26.50	21.00	.....	207	224	177
Sweet clover seed	bu.	6.50	6.50	6.20	.....	146	146	140

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

*Revised.

**Does not include Dairy Production Payments

Indices of North Dakota Agriculture¹

	Feb. 15 1947	Jan. 15 1947	Feb. 15 1946
North Dakota farm price index ² (All Groups)	276	270	193
Grains	274	268	189
Meat Animals	355	338	225
Dairy Products	256	270	195
Poultry & Eggs	191	190	179
Miscellaneous	142	140	144
U. S. farm price index (All Groups)	262	260	207
U. S. index of prices paid by farmers	221	215	179
North Dakota ratio of prices received to prices paid ³	125	126	168

¹August 1909-July 1914=100.

²Calculated by the percentage method.

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

*Revised.