

Prices of North Dakota Farm Products

By Perry V. Hemphill¹

The North Dakota all-commodity farm price index was up three points or one percent for the month ending July 15, 1956. This small increase was influenced almost entirely by increases in North Dakota grain prices.

An examination of the price changes of the 21 North Dakota farm commodities in the accompanying table shows that six were higher, seven were lower, and seven were unchanged for the month ending July 15, 1956. The commodities with a higher farm price for the month were all spring wheat, corn, oats, rye, flaxseed and wholesale milk. The commodities with a lower farm price were soybeans, beef cattle, calves, lambs, hogs, chickens and eggs. The number of commodities with farm prices unchanged for the month were barley, alfalfa seed, milk cows, retail milk, butterfat, wool and turkeys. The large number of commodities with prices unchanged for the month is unusual. No price quotation is given for potatoes for July 15, as the Agricultural Marketing Service does not show a price for those months when less than 0.5 percent of the crop was marketed.

What has been the general trend of farm prices for North Dakota farm products? The farm price for all spring wheat was down three cents for the year ending July 15, 1956. The trend of durum and other spring wheat has not been the same, however. There has been little change in other spring wheat for the year with a net increase of two cents but durum shows a downward trend for the past 20 months with a drop of 39 cents the past year. The trend of the farm price of corn has been up for eight months with a net increase of six cents for the year. Oats show an upward trend for 11 months with an increase of six cents for the year. The farm price for barley has tended to show an upward trend much of the past year but end of the crop year price declines of last year and again this year has resulted in a net loss of five cents for the year ending July 15, 1956. The price trend for rye has been upward for the year with an increase of 20 cents. The farm price for flaxseed has had an upward trend for eight of the past 12 months but a sharp price decline the last two months resulted in a net increase of only one cent for the year. Soybeans show the same trend as flaxseed but with a net price increase of 25 cents for the year.

Soybeans appear in this report for the first time. Sweetclover seed has been dropped from the accompanying table to make room for soybeans. Soybeans now contribute much more to North Dakota farm income than does sweetclover seed.

Potatoes registered an upward trend in the farm price last season with an increase of \$1.10 per bushel for the season. Alfalfa

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seed farm prices, after the sharp price drop of a year ago, show an upward tendency most of the year but the net result for the year was a drop of \$12 per hundred as of July 15 as compared with the farm price of a year earlier.

The general trend in the farm price for beef cattle has been upward for the past seven months but price declines earlier resulted in a net loss of 20 cents per hundredweight for the year. Calves show a downward trend the past five months but farm price increases earlier result in a net price gain of 30 cents for the year. First of the year price gains for lambs have been overbalanced with price declines of last year and of the past two months resulting in a net loss of \$1.50 per hundred for the year ending July 15, 1956.

First of the year gains for hogs have also been overbalanced by price declines of last year and of the past two months resulting in a net loss of 70 cents for the year. Milk cows, after being slightly lower during much of the year, ended the year with the same price as a year earlier.

The North Dakota farm prices for livestock products show little change for the year as wholesale milk was down 10 cents, butterfat was up two cents, but retail milk and wool were unchanged for the year. The overall trend of farm chicken prices was downward for the year with a net loss of three cents per pound. The farm price for turkeys stood at 29 cents for eight months of the 12 months with a net gain of two cents for the year. The trend of egg prices was up the last part of 1955 but down for the last seven months with a net gain of three cents per dozen for the year ending July 15, 1956.

Percent of Parity—North Dakota Farm Products—July 15, 1956

Crops		Livestock and Livestock Products		Poultry and Eggs	
Wheat	88%	Beef cattle	66%	Chickens	42%
Corn	71%	Calves	69%	Turkeys	79%
Oats	60%	Lambs	71%	Eggs	60%
Barley	64%	Hogs	64%		
Rye	55%	Wholesale milk	75%		
Flaxseed	65%	Butterfat	82%		
Soybeans	78%	Wool	65%		
Potatoes					
Alfalfa seed	51%				

PRICES OF NORTH DAKOTA FARM PRODUCTS

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CROPS¹

Crop of	Spring Wheat (bu.)	Corn (bu.)	Oats (bu.)	Barley (bu.)	Rye (bu.)	Flax- seed (bu.)	Soy- beans (bu.)	Pota- toes (cwt.)	Alfalfa Seed (cwt.)
1929	\$1.00	\$.67	\$.33	\$.43	\$.79	\$2.85	.....	\$2.22	\$29.00
1932 .....	.36	.27	.09	.14	.22	.27	.....	.38	12.50
1935-39 .....	.83	.57	.24	.37	.43	1.60	.....	.95	20.35
1953	2.19	1.34	.63	1.08	1.29	3.62	2.64	1.03	22.50
1954	2.23	1.25	.60	1.02	1.26	3.02	2.33	1.51	31.20
1955	2.14	1.20	.48	.87	1.05	2.85	2.05	1.94	17.50
1955— July	2.17	1.19	.46	.92	.74	2.91	2.05	**	31.00
1956— May	2.11	1.21	.45	.91	.86	3.51	2.85	4.00	19.00
June	2.08	1.21	.46	.87	.85	3.08	2.74	**	19.00
July	2.14	1.25	.52	.87	.94	2.92	2.30	**	19.00
U.S. Parity ⁴ 7-15-55	2.42	1.77	.86	1.35	1.70	4.51	2.93	2.36	37.60

LIVESTOCK AND LIVESTOCK PRODUCTS²

Year	Beef Cattle (cwt.)	Calves (cwt.)	Lambs (cwt.)	Hogs (cwt.)	Milk Cows (head)	Whse. 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
1953	14.30	16.20	17.60	19.80	190	3.96	.176	.69	.49
1954	14.40	15.70	17.80	19.30	166	3.76	.178	.61	.49
1955	13.60	16.10	16.90	13.30	156	3.75	.181	.59	.39
1955— July	14.60	16.00	18.50	14.50	155	3.65	.180	.58	.40
1956— May	14.00	17.00	18.00	14.20	155	3.45	.180	.60	.40
June	14.50	17.00	17.90	13.90	155	3.45	.180	.60	.40
July	14.40	16.30	17.00	13.80	155	3.55	.180	.60	.40
U.S. Parity ⁴ 7-15-56	21.70	23.70	23.80	21.40	.....	4.71	.....	.74	.61

POULTRY AND EGGS²

FARM PRICE INDICES

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. ⁵
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
1953 .....	.18	.34	.37	249	258	279	90
1954 .....	.12	.27	.27	243	249	281	86
1955 .....	.14	.30	.28	231	236	281	82
1955— July .....	.15	.27	.25	231	236	281	82
1956— May .....	.14	.29	.31	234	242	286	82
June .....	.13	.29	.29	229	247	286	80
July .....	.12	.29	.28	232	244	287	81
U.S. Parity ⁴ 7-15-56 .....	.29	.37	.47	.....	.....	.....	.....

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.⁵**No quotation in months when less than 0.5 percent of crop was marketed.