

The Daily

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Farm Product Price Index

October 2008

Prices farmers received for their commodities in October were up 0.3% from September 2008, as the increase in the crops index offset the decrease in the livestock and animal products index. The largest month-over-month decrease was for cattle and calves, down 5.0% from September.

On a year-over-year basis, all of the livestock and animal product indexes were up, except for dairy, which was unchanged. The hogs index posted the largest rise, reaching 78.5, its fourth consecutive month of year-over-year increases. Hog prices have been struggling to improve from lows reached in late 2007, when producers faced rising feed grain costs, a higher Canadian dollar and abundant North American hog supplies. Almost 16% of hog producers have left the industry since October 2007 as structural changes, along with barn and farm closures, have taken place in the hog industry.

Prices received by producers for crops advanced 1.8% year-over-year from October 2007. However, this rise remained below the double-digit increases recorded between September 2006 and August 2008, when concerns over tight supplies and strong demand supported the increases.

Note: The growth rate of the total Farm Product Price Index (FPPI) is not a weighted average of the growth rates of its crop and livestock components. The growth rate of the total FPPI is derived from a weighted average of the component indices using a different set of weights in consecutive months. Given this, the growth rate of the composite FPPI can lie outside the growth rate of the components.

Available on CANSIM: tables 002-0021 and 002-0022.

Definitions, data sources and methods: survey number 5040.

The October 2008 issue of *Farm Product Price Index*, Vol. 8, no. 10 (21-007-XWE, free), is now available. From the *Publications* module on our website, under *All subjects* choose *Agriculture*.

For more information, or to order data, contact Client Services (toll-free 1-800-465-1991). To enquire about the concepts, methods or data quality of this release, contact Nickeisha Patterson (613-951-3249; fax: 613-951-3868; nickeisha.patterson@statcan.gc.ca), Agriculture Division.

Farm Product Price Index

	October 2007 ^r	September 2008 ^r	October 2008 ^p	October 2007 to October 2008	September to October 2008
	(1997=100)			% change	
Farm Product Price Index	113.5	119.4	119.7	5.5	0.3
Crops	130.9	130.1	133.3	1.8	2.5
Grains	164.7	118.2	120.6	-26.8	2.0
Oilseeds	101.5	128.6	127.7	25.8	-0.7
Specialty crops	122.8	180.9	187.2	52.4	3.5
Fruit	132.2	107.6	112.2	-15.1	4.3
Vegetables	122.2	115.3	116.8	-4.4	1.3
Potatoes	135.9	188.7	192.7	41.8	2.1
Livestock and animal products	95.1	110.8	108.1	13.7	-2.4
Cattle and calves	90.4	106.2	100.9	11.6	-5.0
Hogs	55.3	77.9	78.5	42.0	0.8
Poultry	103.9	121.1	121.5	16.9	0.3
Eggs	102.7	111.5	111.7	8.8	0.2
Dairy	142.4	144.1	142.4	0.0	-1.2

^r revised
^p preliminary

■

New products

Farm Product Price Index, October 2008, Vol. 8,
no. 10
Catalogue number 21-007-XWE
(free).

Canadian Export Classification Amendments, 2009
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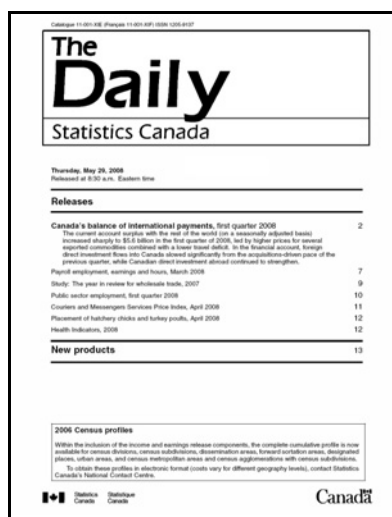
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