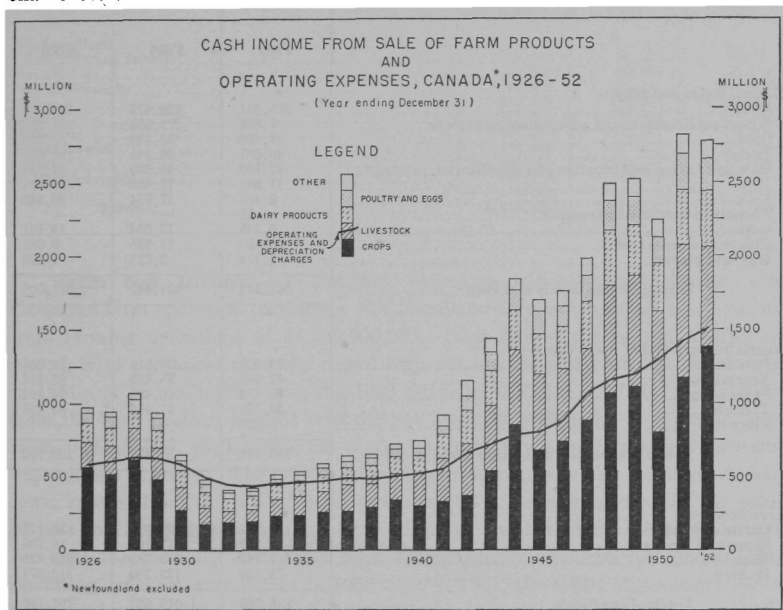


barley delivered during the crop year 1951-52. Initial prices for oats for the entire year were set at 65 cents per bu., basis No. 2 C.W. at the Lakehead, with final payments amounting to 18.5 cents per bu. Apart from the grain crops, the most spectacular increase in field-crop receipts occurred in the case of potatoes; prices for this commodity during 1952 averaged more than two and one-half times higher than those of 1951.



A general and substantial drop in average live-stock prices together with lower marketings of all live stock, except hogs, accounted for the significant decline in live-stock receipts in 1952. The greatest decline occurred in the case of cattle and calves. The prices of these live stock, which had been declining since the beginning of the year, declined still further after the outbreak of foot-and-mouth disease in February and the consequent imposition by the United States of an embargo on imports. Compared with 1951, hog prices were down significantly in 1952. From July 1951 when the peak was reached, hog prices declined from \$38.86 per cwt. (including federal premium), basis Grade A hogs, Toronto, to \$26.00 per cwt. by the middle of February 1952. On Feb. 16, the Agricultural Prices Support Board was authorized to support hog prices at this level. This basis of support was continued throughout the year. Poultry and egg receipts were also down substantially in 1952. Although the production of eggs and poultry meat was higher in 1952 than in 1951, prices were down sufficiently from the high levels of the previous year to more than offset this gain. On the other hand, income from dairying was up slightly, as a result of increased production, more than compensating for a decline in prices.