UNIVERSITY OF IDAHO

AGRICULTURAL EXPERIMENT STATION

Department of Agricultural Economics

Index Numbers of Idaho Farm Prices

By C. O. Youngstrom

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C. O. Youngstrom*

INTRODUCTION

PRICE is the focal point in the exchange relation between producers and consumers and as such is a guiding influence in production. It is through the expression of price that consumers make known their demands and it is in order to obtain this price or some anticipated price that production is undertaken.

The Idaho farmer producing largely for commercial channels is motivated by the desire for profit the same as would be any business man or industrialist, and, as a profit-seeking individual, he is constantly confronted by problems concerning price relationships. The farmer is producing for a market that is several months-or with some enterprises, such as beef cattle, several years—removed from the time he must reach a decision regarding the selection or combination of enterprises or possible expansion or contraction of those enterprises already operated. To forecast adequately changing price relationships and shifting trends in production such as will influence the price of farm products at marketing time, the farmer should have available sufficient facts upon which to base his plans and his decisions. The Agricultural Outlook1 is a helpful source of information in this regard. The index and price relative series presented in this bulletin are designed to be of further assistance in analyzing and interpreting price relationships and trends of the principal farm products of Idaho.

NEED FOR IDAHO FARM PRICE INDEX

Heretofore, whenever index numbers were adapted or applied to Idaho conditions in an analysis of the price situation affecting Idaho farm products the only resorts were to use either the index series constructed by the United States Department of Agriculture relating to the United States as a whole or the index series prepared by experiment station staffs for other states. There are at least two serious objections to these methods when used in connection with the analysis of an Idaho situation. This inadequacy is due chiefly to: first, the fact that prices for either the United States as a whole or for other states are not likely to be representative of Idaho prices; and, second, the relative importance of various products in the total or aggregate production is different in Idaho than for the country as a whole or for other regions and, therefore, the weights used in constructing the Idaho index number series should be different.

Prices of the same commodity react differently in different states as they respond to such influences as quality, surplus or deficit production, and distance from principal markets. United States or other

^{*}Assistant Economist, Idaho Agricultural Experiment Station,
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the Division of Crop and Livestock Estimates, United States Department of Agriculture, formerly
Agricultural Statistician at Boise, Idaho, in supplying pertinent data used in this study.

^{&#}x27;Idaho Agricultural Experiment Station Bulletin No. 188, "Planning the Farm Business for the Year Ahead." Idaho Agricultural Experiment Station Circular No. 62, "A Review of the Accuracy and Timeliness of Outlook Statements."

state prices would be expected to behave differently than Idaho prices according to the extent of difference in the price influencing factors. For example, California prices of wheat and potatoes probably would show considerable variance with Idaho prices for these commodities inasmuch as California is a deficit producing state with large intrastate markets in obvious contrast to the Idaho situation for the same products.

An adequate farm price index must be weighted according to the relative importance of the various products constituting the major sources of income for the state or region whose price level is to be measured by the index. The use of the Oregon farm price index weighted proportionately heavily by dairy products or the United States farm price index which includes items such as cotton and tobacco would involve more or less error if used to indicate the Idaho farm price level. To overcome these objections, the index series presented in this bulletin as representative of Idaho farm prices and applicable to Idaho situations was constructed.¹

INDEX NUMBERS AND PRICE RELATIVES DEFINED

Index numbers merely represent average change from one period to another expressed in per cent. When applied to prices of farm products, as is done in this study, index numbers indicate the change which has occurred in the average price of a group of items when compared to the average price obtaining for those same items during a selected base period.

A price relative is a percentage expression of the ratio between the price of a given commodity at one time and the price of the same commodity at a different time. The difference between an index of prices and a price relative lies in the fact that the former represents the price change of a group of commodities and the latter only one commodity. An average of the price relatives of a number of products would constitute an index number representing prices of those items included in the average.

COMPUTATION OF IDAHO FARM PRICE INDEX SERIES Commodities Included

The following products have been included in the Idaho farm price index: wheat, oats, barley, alfalfa hay, clover seed (since September, 1910), alfalfa seed (since July, 1912), sugar beets, dry beans, potatoes, apples, cattle, hogs, lambs, chickens, eggs, butterfat, and wool. These 17 products account for the major portion of the cash income to Idaho farmers, and, therefore, an index of the price paid for them should represent the state level of farm prices very accurately. According to the farm income estimates made by the Bureau of Agricultural Economics, United States Department of Agriculture, these 17 commodities accounted for 95.7 per cent of the cash income to Idaho farmers during the period, 1924-1930.²

Several sectional indexes representing different areas of Idaho, using prices obtaining in each area weighted by the relative importance of products produced in the respective areas might be more representative than one index series for the whole state. Defections in the Idaho index when applied to sections of the state might be noted similar to those cited in the text above but to a much smaller degree.

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2Farm Value, Gross Income, and Cash Income from Farm Production. Idaho separate for years 1924-1930. Bureau of Agricultural Economics, United States Department of Agriculture.

The estimate of the Bureau included income from calves and aged sheep which were not included in the Idaho farm price index.

Selection of Base Period for Prices

Selection of the proper base period from which changes in price are measured by index numbers is an important consideration in their construction. Care should be exercised that, first, a normal period is chosen when prices of most commodities are relatively stable; second, it should be a level toward which is evident a tendency to return between high and low points over a long period of years; and, third, the purpose or use of the index itself should influence the selection of the base period.

The period finally decided upon for the base for prices was January 1910 to December 1914. From the standpoint of normality, these prewar years seemed best to fit the requirements. Prices during those years ran along fairly close together with no wide divergences in relationship to one another to cause any marked shifts in production or consumption. In addition, judging from a long time point of view, there appeared a tendency to return to the price relationships which existed during that period as prices shifted from high to low levels. From the standpoint of the purpose or use of the price index series, the 1910-1914 period fitted to the best advantage. These years have served as the base in construction of the United States Department of Agriculture index of farm prices as well as most other state indexes thereby facilitating comparisons with the Idaho series provided the same base years are used.

Furthermore, the price relationships existing during the pre-war period have played an important role in establishing the goals of the Agricultural Adjustment program and use of a similar period in constructing the Idaho farm price index gives a means for an easier and more accurate evaluation or analysis of the programs and possibilities of these programs as they apply to Idaho than otherwise would be available.

Price Series Selected

If the index numbers are to be representative of the level of prices paid farmers in the state, the original prices themselves must be representative. It would have been impractical, and for many commodities, impossible to have searched through old records, newspaper files, and other sources of historical price data and constructed monthly price series from 1910 to date for the 17 commodities included in the Idaho farm price index. The United States Department of Agriculture, through its Division of Crop and Livestock Estimates, started collecting quotations on most of the major products of the state in 19102 and has continued the service. since that time. These prices are collected the 15th of each month through a system of price reporters from all sections of the state, weighted by production in those sections, and a state average price computed. This method, combining as it does various grades, varieties, and qualities, gives a composite price which is reasonably stable and reliable.3 Therefore, the Idaho 15th-of-the-month farm prices compiled by the Division of Crop and Livestock Estimates have been used as representative of monthly

¹See discussion by O. C. Stine, Journal of Farm Economics, Vol. XV, No. 2, pp. 258.

²Price series for some commodities start as early as 1908 and others not until after 1910. These monthly prices through 1925 were published in the United States Department of Agriculture Statistical Bulletin, No. 17, "Prices of Farm Products Received by Producers."

³Charles F. Sarle: Reliability and Adequacy of Farm Price Data, United States Department of Agriculture Bulletin No. 1480.

state prices of most products in constructing the Idaho farm price index and price relatives (Table II). For those commodities having incomplete or insufficient 15th-of-the-month prices, supplementary prices were obtained or constructed from other sources (See appendix, Source of Data).

Selection of Weights

In order that an index number will actually represent the price level of a given area or state, it is necessary to give or assign weights to the various commodities according to their importance. The best means of measuring the relative importance of the different products to be combined in the index number is by the amounts sold. Using amounts produced as weights would overemphasize those products used directly on the farm and underemphasize the products which are actually sold and account for the farm income. The procedure followed in computing the Idaho farm price index was to assign to each commodity a figure representing the average annual sale during the 10-year period, 1923-1932 (Table III). The methods for estimating amounts sold and sources of data are given in the appendix.

The years 1923-1932 were used as the base for selecting representative weights partly because more adequate data for determining the quantities sold were available during this period than for any earlier time. Data on marketings are almost wholly lacking for the pre-war period selected as a base for prices. From the standpoint of the expansion and important shifts that have taken place in production since that time, the pre-war period would be undesirable for the selection of relative weights. In view of the fact that it was the aim to construct an index measuring price changes in terms of present farm conditions and because this particular period was comparatively stable and, therefore, would yield reliable averages, it was concluded to use for weights the estimated annual average marketings during 1923-1932.

Formula Used

Construction of Idaho Index Series. There are several methods which might be used in computing index numbers, depending largely upon the data available and the use to be made of the computed series. To use Fisher's ideal formula¹ would require data on marketings by months for the entire period covered by the index and these data are unavailable for Idaho. It was, therefore, necessary to use a simpler type formula from the standpoint of data available. The United States Department of Agriculture index of farm prices as well as most other state indexes have been an aggregative type using fixed base weights and prices.² It was thought advisable to use the same type formula for constructing the Idaho farm price index in order to make it readily comparable with the others. The indexes presented graphically in Figure 2 and Figure 3 and in Table IV have been computed on this basis. An advantage of an index of this type is found in the fact that any change in the index is positive

 $[\]frac{\sum (Q_0 - P_i)}{\sum (Q_0 - P_0)}$ $\stackrel{\text{when}}{P_0} = \stackrel{\text{Average base weight}}{P_0} = \stackrel{\text{Average base weight}}{\text{Average base price}}$ $P_i = \stackrel{\text{Given monthly price}}{\text{Given monthly price}}$

indication of a change in price rather than merely a shifting in weights, thus making possible comparisons between months on the basis of price movement.

Using fixed base prices and weights introduces two defects in the Idaho farm price index series. In the first place, normal seasonal variations in the price of farm products have not been allowed for, and, as a result, there is a tendency to set up in the index series seasonal oscillations corresponding to those of the major products composing the index. A second defect arises from the fact that no allowance is made for vari-

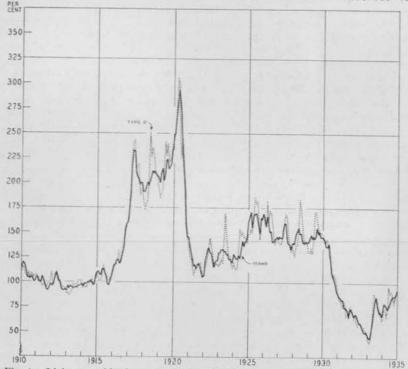


Fig. 1.—Idaho monthly farm price index numbers compared with index numbers for the state constructed by a second method (Type D), 1910-1934 (1910-1914=100). Wider fluctuations with more definite seasonal oscillations may be noted in the second type that in the first or Idaho index number series. (Data from Tables IV and V).

ation from month to month in the weights assigned to various commodities thus overweighting some commodities during certain months and underweighting others.

Construction of Second Type Index Series. A second type of index number1 was, therefore, constructed in an attempt to correct these defects Type "D" as discussed in an article by L. H. Bean and O. C. Stine, "Four Types of Index Numbers of Farm Prices," Journal of the American Statistical Association. Vol. XIX, New Series No. 145. The general formula for this type is:

∑(P_i Q_{cm}) when P_i = Price given monthly

Pem = Base price for corresponding month ≥(Pcm Qcm)

Qcm = Base weight or quantity for corresponding month

and secure a measure of the validity and reliability of the regular Idaho index number series. Monthly base prices were computed by averaging for each of the 12 months, the five corresponding months during the 1910-1914 period, that is, the five Januarys, the five Februarys, etc. This method of eliminating seasonal variation in prices is insufficient, but it does eliminate whatever variation occurred during the 1910-1914 period. These prices are presented in Table II. Monthly base weights were constructed for each commodity by taking the proportion which each month's marketings for the 1923-1932 period bore to the annual average marketings for those years and applying that percentage to the annual weights assigned each commodity for computation in the first type of index number (Table III). (See appendix for methods of determining monthly weights).

Comparison of the Two Types. The index numbers calculated on the basis of the second type formula are presented in Table V and compared with the Idaho farm price index (first type) in Figure 1. It may be noted on this graph that while the two series portray the same general movement of prices, both as to time and direction, there are wider fluctuations and a more marked tendency to distinct seasonal oscillations in the second type than in the first. The average number of points the indexes differed was 7.2 points as shown in Table I.

TABLE I

Differences in Points Between Idaho Farm Price Index and Index Constructed by Second Method (Type D)

Difference in points, (z)	Number of Cases	Difference in points. (z)	Number of Cases	Difference in points. (z)	Number of Cases
0	16	11	6	22	1
1	30	12	6	25	2
2	37	13	6	26	
3	33	14	3	27	1
4	27	15	3	28	1
5	19	16	1	30	1
6	27	17	1	37	1
7	13	18	3	4.2	1
8	17	19	7	47	î
9	1	20	2	57	1

The standard deviations of the two monthly series when expressed in terms of their respective means gave coefficients of variation of 36 for the first type and 37 for the second. This supported the point observed in Figure 1 that fluctuations were somewhat greater in the second, or Type D.

It was for these reasons as well as because of the increased accuracy when used in comparison with the United States Department of Agriculture and most other state indexes that the first type was accepted as the representative Idaho farm price index series.

PRESENTATION OF THE INDEX SERIES

The index of Idaho farm prices together with the various sub-groups making up that index are presented in Table IV. The products combined in the different groups are as follows:

All crops: wheat, oats, barley, alfalfa hay, clover seed, alfalfa seed, dry beans, sugar beets, potatoes, and apples.

Grains: wheat, oats, barley.

Feed crops: wheat, oats, barley, and alfalfa hay.

Fruits and vegetables: potatoes and apples.

Other crops: clover seed, alfalfa seed, dry beans, and sugar beets.

Livestock and livestock products: cattle, hogs, lambs, wool, chickens,

eggs, and butterfat.

Meat animals: cattle, hogs, and lambs. Poultry products: chickens and eggs. Dairy products: butterfat.

The Idaho All-Products Index

The general level of Idaho farm prices fluctuated closely around the level of 100 per cent from 1910 until 1915 during which time they appeared relatively stable (Fig. 1). Late in 1915 the unsettling conditions developing out of the World War gave rise to influences which pushed the price level rapidly higher. By spring 1917, strong grain prices accompanied by high potato prices with both commodities heavily weighted in the index resulted in the first wartime peak followed by some recession although the general movement was upward until May, 1920. From this all-time high level, prices broke sharply declining from the peak of 294 per cent of pre-war to 117 in 12 months. Gradual recovery from the post-war depression period brought the index up to around 160 during 1925 when short crops of wheat and potatoes advanced prices for those commodities. Beginning early in 1930 prices broke downward, as the general deflationary forces of the recent depression period began to make themselves felt; and before the end of the year Idaho farm prices had dropped below the pre-war level. The low point for the entire period 1910 to date came in February, 19331 when the Idaho farm price index stood at 45 per cent or less than half of the pre-war level. Since that time, factors working toward a general recovery have stimulated prices bringing the Idaho index up to 90 in December, 1934.

Crops and Livestock and Livestock Products

Indexes for the two groups of products (1) crops and (2) livestock and livestock products which combine to form the all-products index are shown in Figure 2. It may be noted that while both the crop and livestock series run generally together there are certain marked differences. After fluctuating to some extent in opposite directions during the pre-war base period, average prices for crops and livestock moved upward together at about the same rate during the early stages of the World War. The livestock index did not reach the extreme heights attained by the crop index, for livestock prices tended to remain close to the level of 200 per cent

Prices used in constructing the index are collected on the 15th of each month,

of pre-war while crop prices soared to a high of 375 per cent. Livestock prices began to develop strength following the post-war decline which affected similarly the prices of all products. This stronger tendency carried livestock prices upward when such factors as favorable demand, influenced by a high level of industrial activity, and decreased livestock production, resulting from low points in the cycles of certain kinds of livestock, combined to support livestock prices in general. The depression period brought

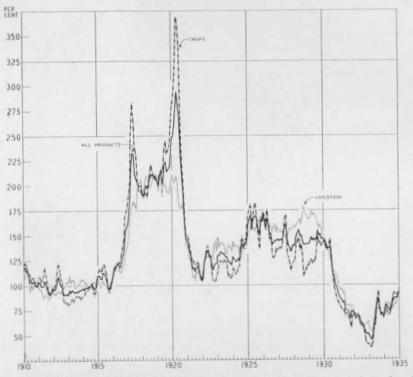


Fig. 2.—Idaho monthly farm price index numbers compared with indexes for (1) crops and (2) livestock and livestock products, 1910-1934 (1910-1914=100). Fluctuations in the crop index have been of greater magnitude than with livestock. (Data from Table IV).

the ascending tendency of livestock prices to a halt, turning it abruptly in a downward direction as demand weakened and production cycles passed their low points and moved upward.

Average prices of crops did not recover quite so rapidly as livestock prices following the 1920 decline, but with short wheat and potato crops in 1925 the index advanced to its peak since the war period. During the next four years crop prices gradually worked lower and in 1930 were carried sharply downward along with all other prices as the deflationary influences of the depression period became active.

Levels of Farm Prices in Idaho and United States Compared

Comparison with the general level of farm prices for the United States as indicated by the United States Department of Agriculture index is given in Figure 3. There is apparent a high degree of similarity between the two indexes for the most part. Idaho farm prices rose faster and farther during the early war period and attained a greater height at the peak than did United States farm prices. These developments as well as the slight lag of Idaho prices noted in the post-war decline could be at-

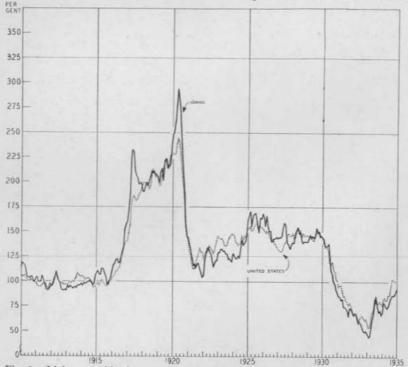


Fig. 3.—Idaho monthly farm price index numbers compared with the United States farm price index, 1910-1934 (1910-1914—100). In a surplus producing region such as Idaho removed considerable distance from large markets, prices may fluctuate more than in deficit areas. (Data from Table IV; 1931 Yearbook, United States Department of Agriculture, p. 1020; and recent issues of the Agricultural Situation, United States Department of Agriculture).

tributed to the preponderance in the Idaho index of heavy weights for wheat, potatoes and other staples. The low point of early 1933 came in the same month, February, in both indexes, but Idaho farm prices sank five points below the United States average. Five points difference would not have much significance at higher levels, but in February, 1933 five points constituted a spread comparable to 20 points difference during the war period.

These wider fluctuations in the Idaho farm price index are characteristic of those measures of price changes applying to surplus producing

regions located at considerable distance from market, a situation descriptive of Idaho. Charges for distribution lag behind commodity price changes thus absorbing a smaller proportion of rising prices and an increased proportion of declining prices. In a state like Idaho where such charges, because of distance from market are proportionately high, prices rise relatively higher and drop relatively lower than in sections where the distributive costs are proportionately less. Farm prices in surplus producing areas may decline farther than in deficit producing areas where the lower level in unfavorable years approaches the distributive costs for the deficit region. Idaho produces a surplus beyond domestic requirements of most major agricultural commodities whereas the United States average farm prices represent a mixture of price reports from surplus and deficit areas.¹

PURCHASING POWER OF IDAHO FARM PRODUCTS

The farmer's chief concern is the relationship of his selling prices and costs rather than whether the prices he receives are on a high or low level. There is no advantage to the farmer if, when the price of farm

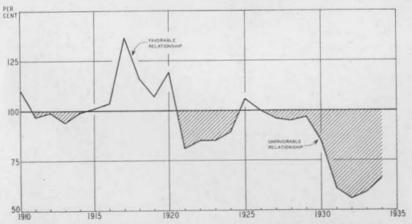


Fig. 4.—Ratio of prices paid by farmers for commodities bought to farm prices received by Idaho farmers for products sold, 1910-1934 (1910-1914—100). During the war period prices were favorable to the farmer, but in recent years the relationship has been unfavorable. (Data from Table IV; and the Agricultural Situation, June 1934, Vol. 18, No. 6, United States Department of Agriculture.

products is high, the price or cost of commodities purchased by him is also at a relatively high level. In other words, it is the ratio between these two levels that determines whether the position of the farmer is generally favorable or unfavorable. Figure 4 has been constructed showing this ratio or purchasing power of Idaho farm products since 1910 (Table VI). It is simply the index of prices received by Idaho farmers divided by the index of prices paid for commodities used by the farm family in production and

¹Idaho has some sections that are deficit areas for certain commodities, but the state as a whole is definitely a surplus producing region.

living. Both of these indexes are constructed with the pre-war period as a base equaling 100. This means that whenever the relationship between prices paid and those received by farmers was the same as existed during the pre-war period, the ability of Idaho farmers to exchange their products for needed commodities stood at 100. The pre-war period gave no particular advantage to agriculture over other industries. It was a period, however, of relative stability, when farmers on the whole were able to pay for their farms and maintain a reasonable standard of living.

To attain this parity or equality of purchasing power for agriculture was one of the aims of the Agricultural Adjustment Act passed in in May 1933 when it was declared the policy of congress "To establish and maintain prices to farmers at a level that will give agricultural commodities a purchasing power with respect to articles that farmers buy, equivalent to the purchasing power of agricultural commodities in the base period. The base period (except tobacco) shall be the pre-war

period, August 1909-July 1914."2

After maintaining a level close to 100 during the base period, purchasing power of Idaho farm products improved to a marked extent during the World War to be followed by an abrupt decline in 1921. Since then there have been but two years, 1925 and 1926, when Idaho farmers enjoyed parity or better. Although 1933 for the entire year shows improvement over the year earlier, it was in February 1933 that the low point in the monthly ratio occurred when purchasing power of Idaho farm products stood at 45 per cent of pre-war.

PRICE RELATIVES OF MAJOR IDAHO AGRICULTURAL Wheat PRODUCTS

The average price of wheat in Idaho during the pre-war period moved in close accord with the general movement of all farm products indicated

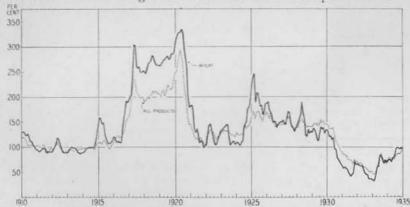


Fig. 5.—Monthly price relatives of wheat and Idaho monthly farm price index, 1910-1934 (1910-1914=100). The relative price of wheat has been gradually working lower since 1925. (Data from Tables IV and VIII).

¹The Agricultural Situation, February, 1935. Vol. 19, No. 2. United States Department of Agriculture. This index of production and living costs, compiled by the Bureau of Agricultural Economics, United States Department of Agriculture, represents average prices paid by farmers for the country as a whole.

²The Agricultural Adjustment Act. H. R. 3835. Section 2. Paragraph (1).

by the Idaho farm price index (Fig. 5). Beginning with the early years of the World War wheat prices rose even more rapidly than other farm prices in Idaho. With prices sustained at these higher levels until the postwar period, wheat production was accorded a more favorable position than all products. During 1921, 1922, and 1923 wheat once more fluctuated in close harmony with all farm prices, but the short world supplies in 1924 brought wheat prices to a relatively higher level than the average of all products. This advantage lasted approximately two years but was finally overcome by increased production in the United States as well as foreign producing countries in the face of declining demand and reduced takings by importing countries. The situation was further aggravated during the depression years of world-wide economic chaos through erection of trade barriers by many importing countries effectively limiting United States exports and causing increased carry-overs. These adverse factors have maintained the price of wheat generally below the average of all farm products in recent years. Beginning with the post-war high point in 1925, there has been a notable downswing in wheat prices.

Oats

The relative price of oats has moved along fairly close to wheat and when compared to barley there is remarkable similarity. Because of the

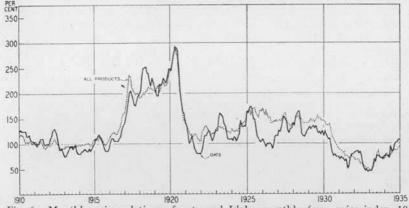


Fig. 6.—Monthly price relatives of oats and Idaho monthly farm price index, 1910-1934 (1910-1914=100). The relative price of oats has followed the average price of all products fairly closely. (Data from Tables IV and X).

competitive nature of these two feed crops, close relationship between their prices is to be expected. The average price of oats followed about the same level as the average of all products until after the post-war decline (Fig. 6). Since that time except for seasonal high points the price of oats has averaged relatively lower than all products. This relationship might be attributed partly to the shift in demand for this grain as a result of reduced numbers of horses on farms.

Barley

Barley prices, except for seasonal variations, fluctuated in a rather narrow range around the average level of prices received for all products

from 1910 to as late as 1925 (Fig. 7). For the next 10 years, omitting a period in 1932 when short feed supplies as a result of drought strengthened barley prices, the relative price of barley has continued below the

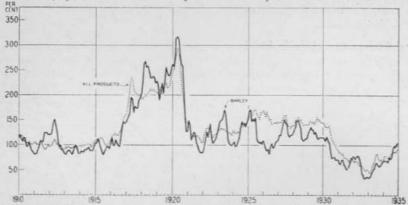


Fig. 7.-Monthly price relatives of barley and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Barley prices have moved similarly to other grains, particularly oats. (Data from Tables IV and XII).

general price level of all Idaho farm products. As with oats, a product whose relative prices are remarkably similar to those for barley, this relationship can be attributed partly to the relatively increased production of grains together with fewer horses on farms, and, until the late twenties, downswings in the production cycles for some of the other major livestock enterprises.

Alfalfa Hay

Hay prices as measured by the relative price of alfalfa hay reached two extreme peaks during the war period followed by the decline experienced by all commodities (Fig. 8). If the seasonal fluctuations were removed

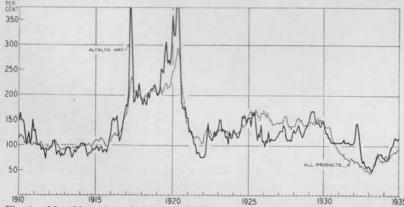


Fig. 8.—Monthly price relatives of alfalfa hay and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Sharp advances during the war period took hay prices higher than all products. (Data from Tables IV and XIV).

from the price relative since 1921, the curve would be maintained rather constantly at a level 125 per cent of pre-war up to the depression period. During the recent period of deflation, hay prices held up somewhat better than the average of all products, remaining above the pre-war level until 1932.

Red Clover and Alfalfa Seed

Except for two periods since the pre-war years the relative prices of red clover seed and alfalfa seed have fluctuated close together (Fig. 9

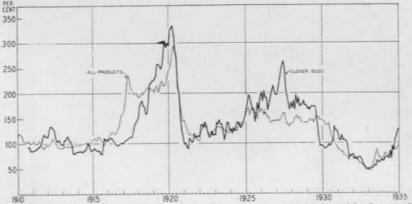


Fig. 9.—Monthly price relatives of red clover seed and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Clover seed lagged behind all products during the war period advance. From 1926 to 1930 clover seed was relatively higher than all products. (Data from Tables IV and XVI).

and Fig. 10). Alfalfa seed prices lagged considerably behind clover in the advance during the war period. A short United States crop of clover seed in 1926 stimulated prices for this crop, while at the same time somewhat larger than average crops were holding down prices of alfalfa

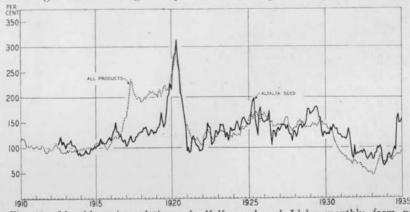


Fig. 10.—Monthly price relatives of alfalfa seed and Idaho monthly farm price index, 1910-1934 (1910-1914=100). During most of the depression period alfalfa prices have been relatively higher than all products. (Data from Tables IV and XVIII).

seed. Prices for both seed crops were slow in moving upward during the general war-time advance in the level of all products, but both rose to high points in excess of the all-products average. The favorable reaction of clover seed prices to the less than average crop of 1926 placed that commodity in a relatively better position than either alfalfa seed or the average of all products, but during the recent depression years, alfalfa seed has held up to a better advantage.

Sugar Beets

The seasonal price relative of sugar beets when compared to the index of all products shows the typical relationship for contract crops (Fig. 11). After moving along closely parallel until 1914, the price of sugar beets

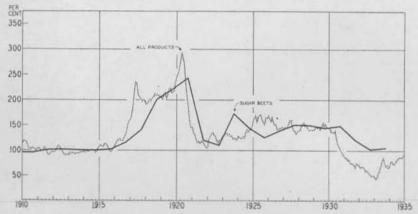


Fig. 11.—Seasonal price relatives of sugar beets and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Sugar beet prices advanced more slowly than all products during the war period and have declined more slowly since 1929. (Data from Tables IV and XX).

lagged behind the rise in the average of all prices during the early stages of the war period. The advance in sugar beet prices not only was slower but also stopped short of the level reached by all products and then declined more slowly during the post-war years. In the recent period of declining prices, sugar beet prices, although moving downwards, have maintained the characteristic of contracted crops and declined more slowly than the average prices of all commodities.

Beans

Bean prices, as indicated by the relative price of beans, correspond very closely to the average farm price of all products during the pre-war period (Fig. 12). In 1917 the peak price for beans was reached to be followed by a drop during the next three years which ended below the pre-war level. The increasingly favorable prices during the 1926-1929 period, when compared to the average farm price of all products, contributed to the expansion of acreage devoted to beans. This larger acreage, with its increased production, was one of the factors which partly ac-

counted for the decline of bean prices during the depression years. This decline preceded that of all products and also took bean prices to lower levels.

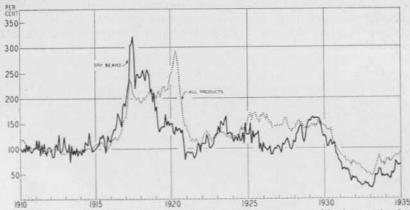


Fig. 12.—Monthly price relatives of dry beans and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Since 1929 bean prices for the most part have been relatively less favorable than prices of all products. (Data from Tables IV and XXII).

Apples

The average price of apples in Idaho as portrayed by the curve of relative prices (Fig. 13) does not correspond closely with the average of all products after the pre-war years. In 1919 and again early in 1920 apple prices advanced in response to Idaho crops and war-time influences, but only in 1919 did they exceed the all-products index. The relative price of apples since that time, except for a short period in late 1920 and 1921, has but occasionally been equal to or above the price index of all products and then only at seasonally high peaks. In other words, prices received in recent years for apples have not been as favorable when compared to prices received for all commodities as those enjoyed in the pre-war period.

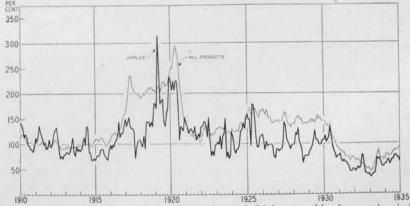


Fig. 13.—Monthly price relatives of apples and Idaho monthly farm price index, 1910-1934 (1910-1914—100). Since 1922 the relative price of apples has only occasionally been equal to the average of all products. (Data from Tables IV and XXIV).

Potatoes

Potatoes are a commodity with an inelastic demand, and, as a result, small crops bring very high prices and large crops extremely unfavorable prices. Farmers have generally increased or decreased their plantings accordingly as their returns from potatoes in the previous year have been favorable or unfavorable. This in itself has tended to accent the extreme fluctuations evident in the price relative for potatoes (Fig. 14). The year to year price fluctuations in potato prices are probably more violent than in any other major crop. During the war period two short crops

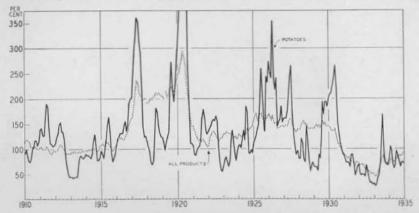


Fig. 14.—Monthly price relatives of potatoes and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Extreme fluctuations from years of short crops to years of large crops characterize potato prices. (Data from Tables IV and XXVI).

brought extremely high prices. The favorable prices of 1925 and 1926 encouraged plantings and in 1928 a heavy yield on the expanded acreage combined to bring low returns. The reaction in 1929 was to reduce production and relatively favorable prices were secured. An unusually poor season in 1933 resulted in potato prices rising above the average of all products as measured by the Idaho farm price index.

Cattle

The cyclical character of the cattle industry is well illustrated in Figure 15, showing the price relative for cattle in comparison to the all products index of Idaho farm prices. Generally the cattle cycle runs about 15 or 16 years from one peak to the next or from one low point to the next. These cycles develop as the result of a series of connecting events or relationships, as follows: with low cattle numbers, hence small supplies of beef, prices advance; the relatively higher prices favor expansion of production and numbers increase causing prices to decline; low returns influence a shift to fewer numbers and the cycle is completed ready to start again. Twice during the period since 1910 cattle prices have been advanced to a point of relative advantage over the average prices received for all products and both times as a result of low cattle numbers. These were in 1913-1914 and again in 1928-1929. The advantageous

position of the cattle industry in this pre-war period induced expansion and a high point in numbers for the United States occurred in 1918. Although cattle prices advanced along with other commodities during the war time, they were prevented from rising as high as the average price of all products because of the increased supply. The unfavorable relation between cattle prices and the average of all products was maintained until

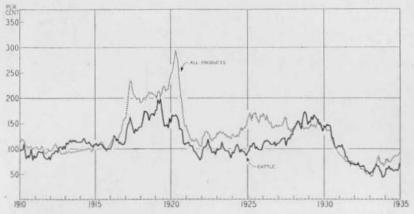


Fig. 15.—Monthly price relatives of cattle and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Cattle numbers reached a low point in their production cycle in 1928 helping to bring cattle prices above the index of all products. Since then cattle numbers have been increasing. (Data from Tables IV and XXVIII).

after the period of liquidation and adjustment of the next few years brought numbers to a low point in 1928. This factor combined with favorable demand as a result of increased industrial activity to strengthen cattle prices and advanced them to a favorable position once more. Since the low point in 1928, cattle numbers have been increasing.

Hogs

Hog prices advanced along with the average of all farm products during the war and then receded to approximately the pre-war level from 1921 to 1924. Following this low point hog prices rose and have continued fairly close to the average of all products as measured by the Idaho farm price index. Hog prices move in cycles of from 4 to 5 years in length. Typical of these cycles is the one running from 1924 to 1928. The low price period ending in 1924 resulted from increased numbers. Unfavorable returns in this period caused producers to reduce the hog population and prices moved upward reaching a peak in 1926. With favorable prices as the result of small production, numbers were increased and prices receded to a turning point about 1928, when another cycle commenced and prices started gradually upward to be halted by the deflation of the depression years. The cyclical price movement tends to be obscured by violent price decline of this latter period, but numbers of hogs after reaching a low point in 1930 increased for the next two years turning downward again in 1933.

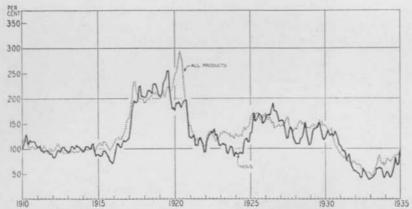


Fig. 16.—Monthly price relatives of hogs and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Hog prices move in cycles with recent peaks occurring in 1926 and 1930 when prices for hogs were relatively higher than all products. (Data from Tables IV and XXX).

Lambs

The relative prices of lambs moved in close accord with the average prices of all products during the period from 1910 to the early stages of the World War (Fig. 17). In the war years lamb prices advanced along with all products, but the extremely high price for wool because of the heavy war-time demand and the disrupted exchange conditions helped lambs to rise somewhat higher than the all products index in 1917 and 1918. Following the post-war decline, lamb prices made a rapid recovery with the result that numbers started increasing in 1923. The expansion in numbers was not as rapid as the increase in demand induced by the favorable industrial activity of the period, and lamb prices continued in an advantageous position compared with all products. The reduction of buying

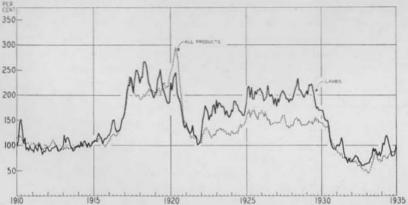


Fig. 17.—Monthly price relatives of lambs and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Following the post-war decline lamb prices recovered and were maintained higher than all products until the depression period. (Data from Tables IV and XXXII).

power during the depression period affected lamb prices as it did all farm prices. Numbers of sheep continued to expand until 1931, since which time they have been on a downward trend.

Wool

The price of wool as indicated by the price relative curve (Fig. 18) reacted favorably to the heavy demand in the early stages of the war and moved up faster and farther than the average farm price of all products. Following the period of adjustment during the post-war period,

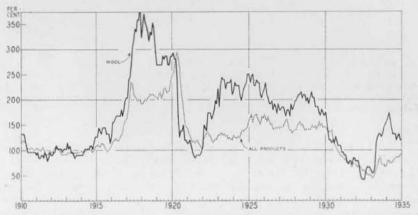


Fig. 18.—Monthly price relatives of wool and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Wool prices were favorable during the war period as well as from 1922 to 1929 when compared to the average of all products. The suspension of gold payments brought an immediate response in wool prices in 1933. (Data from Tables IV and XXXIV).

wool prices again advanced to a relatively higher level than the average of all products as measured by the Idaho farm price index. This favorable relationship continued until the influences resulting in the recent period of deflation carried all prices down. A sharp reaction upward in wool prices occurred in the forepart of 1933 when gold payments were suspended.

Chickens

Fluctuations in chicken prices have been relatively small compared to the movement of all products as indicated by the Idaho farm price index (Fig. 19). After remaining close to the level of all products from 1910 to 1915, chicken prices began to lag behind the advance made by all commodities during the war. During the period following the war and continuing until 1929, chicken prices remained comparatively stable. While the influences resulting in the depression period beginning in 1929 brought down chicken prices, they lagged behind the all-products average about the same extent as in the war period of violent price changes.

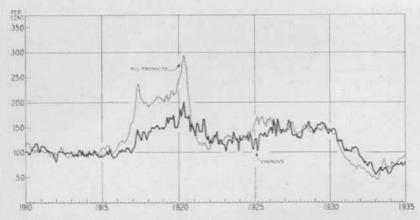


Fig. 19.—Monthly price relatives of chickens and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Fluctuations in chicken prices have been small compared to prices of all products. (Data from Tables IV and XXXVI).

Eggs

Seasonal fluctuations are particularly notable in the price relative for eggs (Fig. 20). During the spring and early summer season when egg production is usually heavy, prices decline to low levels for the year. Storage

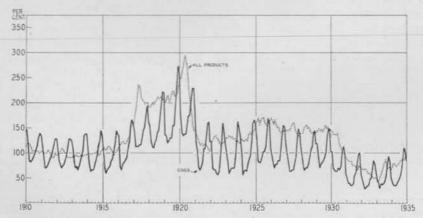


Fig. 20.—Monthly price relatives of eggs and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Seasonal fluctuations are very marked in egg prices. (Data from Tables IV and XXXVIII).

supplies are accumulated in this period to be sold later in the fall and winter when seasonally reduced production influences egg prices to move upward. In the pre-war period, egg prices varied equally above and below the average of all products as measured by the Idaho farm price index. Since then, except for seasonal peaks, the relative price of eggs has continued generally below the average for all products.

Butterfat

The highly seasonal character of butterfat prices is indicated in the price relative curve (Fig. 21). The fairly regular variations within each 12-month period are caused by the normal changes in production as shifts are made from one season of the year to the next. In the spring, flush production generally causes prices to decline, followed by advances as less

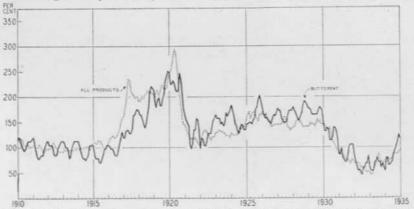


Fig. 21.—Monthly price relatives of butterfat and Idaho monthly farm price index, 1910-1934 (1910-1914=100). Seasonal fluctuations in butter prices coincide closely with changes in production. (Data from Tables IV and XL).

favorable weather and feed conditions combine to reduce output. Rather uniform seasonal price movement may be noted during the pre-war period. Since then the seasonal variations, while usually present, have not been of such a uniform character. From 1921 to 1929 butterfat prices were relatively higher for the most part than the average farm prices of all products. This relationship helped to cause an increase in numbers of dairy cattle which, despite a less favorable relation, has continued through the depression period.

SUMMARY

Problems dealing with price relationships constantly are confronting farmers as they make decisions regarding selection or combination of enterprises or expansion or contraction of enterprises already operated. An index series of Idaho farm prices is an aid in studying these price relationships.

Indexes measuring price levels in other states or for the country as a whole do not fit the Idaho situation, because of differences in price making factors in various states or sections of the country and because of differences in production and relative importance of the major agricultural products in the respective states or sections.

Index numbers of prices measure changes in the price level of several commodities averaged together and price relatives measure price changes of one commodity.

Included in the Idaho farm price index number series were the following products: wheat, oats, barley, alfalfa hay, clover seed, alfalfa seed, sugar beets, dry beans, apples, potatoes, cattle, hogs, lambs, wool, chickens, eggs, and butterfat. These 17 products accounted for approximately 95 per cent of the agricultural income of Idaho during the period 1924-1930.

The years 1910-1914 were selected as the base period from which to measure the price changes. Prices used for this purpose were for the most part those reported for Idaho the 15th of each month by the Division of Crop and Livestock Estimates, United States Department of Agriculture. To construct the Idaho farm price index numbers these prices were combined by a "weighted aggregative" type formula with weights estimated as representative of the annual marketings during the ten-year period, 1923-1932.

The general level of Idaho farm prices advanced to a peak of 294 per cent of pre-war in May 1920 after remaining close to 100 per cent from 1910 to 1914. Recovery from the post-war decline brought the Idaho index of farm prices up to a level of from 140 to 160 per cent of pre-war which was maintained until the sharp break in 1930. A decline of about 100 points was registered by the index within the next three years and in February 1933 the level of Idaho farm prices stood at 45 per cent of the 1910-1914 average. The index of livestock and livestock products has not fluctuated as widely as has the crops index during the 1910-1934 period.

Idaho farm prices have moved in the same general direction as have United States farm prices, but because Idaho is in the main a surplus producing state, located at long distances from markets, price fluctuations as measured by the Idaho farm price index have been of somewhat greater magnitude than have changes in prices for the country as a whole.

The relationship of prices paid by farmers and prices received by them for products sold, while favorable during the war period, has been to the disadvantage of Idaho farmers since 1921 except for the years 1925 and 1926.

Price relatives of the 17 products which have been averaged together in constructing the all-products Idaho farm price index may be classified in three groups when these relatives are compared to the all-products index for the depression years beginning in 1930. Prices for alfalfa hay, alfalfa seed, sugar beets, lambs, and wool have for the most part been relatively higher than the average of all products during those years; prices for wheat, oats, barley, dry beans, apples, chickens, and eggs have been generally lower; and prices for clover seed, potatoes, cattle, hogs, and butterfat have fluctuated both above and below the index of all products with no definite tendency to remain either relatively higher or lower.

Appendix

SOURCE OF DATA

Price Data

The following is a summary of the sources of data for each price series:

Wheat: Prices paid Idaho farmers the 15th of each month for the period 1910-1925 from United States Department of Agriculture Statistical Bulletin No. 17; since 1926 from monthly issues of Crops and Markets, United States Department of Agriculture.

Oats, barley, apples, potatoes, beef cattle, hogs, lambs, wool, chickens,

and eggs: Same source as wheat.

Alfalfa Hay: Since October 1914 same source as wheat; earlier prices were estimated by determining the median ratios of alfalfa hay to loose hay prices for the years 1915, 1916, and 1917 and applying those ratios to the corresponding monthly prices of loose hay from 1910 to September, 1914. Prices for both loose and alfalfa hay were 15th of the month prices paid Idaho farmers published in United States Department of Agriculture Statistical Bulletin No. 17.

Clover Seed: Since 1921 same source as wheat. Prices previous to 1921 were estimated by determining the 1921-1930 average monthly prices for clover seed received by farmers in Idaho and the United States, calculating the monthly ratios of Idaho to United States clover seed price and applying those ratios to the 1910-1920 monthly prices of clover seed received by United States farmers. United States average farm prices of clover seed taken from United States Department of Agriculture Yearbooks; previous to September 1910 prices were not available.

Alfalfa Seed: Since 1921 same source as wheat. Prices previous to 1921 were determined in the same manner as clover seed. United States average farm prices of alfalfa seed taken from United States Department of Agriculture Yearbooks; previous to July 1912 prices were not available.

Sugar Beets: Average seasonal Idaho prices estimated by Division of Crop and Livestock Estimates published in United States Department of Agriculture Yearbooks. In 1910 and 1912 no Idaho price available and estimates were made on basis of the median relation between Idaho and Utah prices for the years 1911-1916. Utah prices available in Utah Experiment Station Bulletin 217 "Prices of Farm Products in Utah."

Dry Beans: Same source as wheat for 1910-1925 period. January to August and November 1910 prices estimated on basis of corresponding month average during 1911-1914 period. Prices 1910-1925 converted to basis of 100 pounds. Since 1926 unpublished dry bean prices have been furnished by the Division of Crop and Livestock Estimates of the United States Department of Agriculture.

Butterfat: Since September, 1920 same source as wheat. Earlier prices estimated by applying to a freehand curve of relationship between butterfat and butter prices received by Idaho farmers 1921-1933 the monthly butter prices received by Idaho farmers during 1910-August 1920. Sources for butter prices same as wheat.

Data and Methods for Determining Quantities Sold

Wheat: The median ratio of wheat sold to wheat produced annually for period 1924-1930 as reported for Idaho in the farm value and income estimates1 of the Bureau of Agricultural Economics, United States Department of Agriculture, was applied to the mean of the four central values in an array of annual estimates of Idaho wheat production 1923-1932.2 This amount was assumed to be representative of the annual marketings during the 1923-1932 period. Amounts marketed monthly were determined by applying to this annual figure relative monthly marketings calculated from carlot shipments for Idaho by months of all wheat 1923-1932 as reported by the railroads to the office of the State Statistician.

Oats: The same source of data and method used as with wheat for determining the annual amount marketed. The relative monthly marketings of oats as reported for Idaho to the Office of the State Statistician for the crop years 1928-1931 were applied to the representative annual amount marketed to determine the representative monthly marketings.

Barley: Same source of data and method used as with oats.

Hay: Annual amount marketed determined in same manner as with wheat. Relative monthly marketings were estimated on basis of opinion of informed persons and monthly marketings of hay by Idaho farmers as reported to the office of the State Statistician. These percentages were applied to the estimated amount marketed annually to determine the representative monthly marketings.

Clover Seed: The same source of data and methods as with wheat was used except that a reduction was allowed for shrink, waste, and seed amounting to 10 per cent of the quantity estimated to be representative of annual 1923-1932 production.

Alfalfa Seed: The same source of data and method was used as applied to clover seed.

Sugar Beets: Mean of four central values in an array of annual estimates of Idaho sugar beet production, 1923-19323 taken as the annual quantity sold. Monthly marketings were based on farm management information collected by the Department of Agricultural Economics, University of Idaho.

Dry Beans: Same source of data and method was used as applied to wheat.

Apples: Mean of four central values of monthly carlot shipments from Idaho 1923-1932 reported by the Market News Service, United States Department of Agriculture and converted to bushels at 650 bushels to the car taken as monthly marketings and totaled to give annual quantity. Sales within state estimated in same manner as used with cattle.

Potatoes: Same source of data and method as used with apples. Conversion factor used was 600 bushels per car.

Agriculture (Revised).

Farm Value, Gross Income, and Cash Income from Farm Production. Mimeographed series published by Bureau of Agricultural Economics, United States Department of Agriculture.

2Crop reports by the Division of Crop and Livestock Estimates, United States Department of Agriculture (Revised).

3Crop reports by the Division of Crop and Livestock Estimates, United States Department of

Cattle: Monthly marketings based on mean of four central monthly values of array of cattle receipts from Idaho at all markets for 1923-1932 as reported to the office of State Statistician. Monthly marketings thus selected were totaled to determine annual quantity sold out of the state. To this total was added, in a proportionate quantity to each monthly figure, an amount representative of the sales within the state which was calculated by multiplying the quantity consumed per equivalent adult male1 times the equivalent adult male urban population in the state.2 Head of cattle converted to pounds on equivalent of 925 pounds per head based on reports of those familiar with livestock marketing in the state and "net disappearance" weights reported in farm income estimates.3

Hogs: Same source of data and method as applied to cattle. Weight per head used for converting into pounds was 225 pounds based on usual weights at large markets reduced in consideration of small proportion of heavy sows marketed in Idaho.

Lambs: Same source of data and method as applied to cattle. Weights used for conversion to pounds are for May to July, 70 pounds per head; August to October, 80 pounds; and November to April, 90 pounds as suggested by persons familiar with livestock marketing in the state.

Wool: Mean of four central values of array of annual Idaho production of wool 1923-1932 estimated by the Division of Crop and Livestock Estimates, United States Department of Agriculture used as representative annual quantity sold. Relative monthly marketings based on monthly carlot shipments 1923-1932 from Idaho reported to the office of State Statistician.

Chickens: Mean of four central values of array of chickens sold annually in Idaho 1923-1932 taken as representative of annual quantity. Sales for 1923 and 1924 based on straight line trend of chicken sales reported for 1919 and 1929 by the Census. Sales for 1925-1932 published as revised estimates by Bureau of Agricultural Economics, United States Department of Agriculture. Relative monthly marketings determined by monthly receipts of dressed poultry at San Francisco, 1923-1932, checked against carlot shipments for the same period reported to the office of State Statistician. Three pounds per head used as conversion factor as suggested by persons familiar with the Idaho poultry industry.

Eggs: Representative annual quantity sold calculated from same source and by same methods as for chickens. Relative monthly marketings determined from monthly carlot shipments 1923-1932 reported to the office of State Statistician.

Butterfat: Mean of four central values of array of butterfat sold monthly in Idaho 1923-1932 taken as representative of monthly sales based on actual 1925-1932 sales reported to Bureau of Dairying, Idaho State Department of Agriculture, and assuming 1923 and 1924 values to be on lower extreme of array. Monthly values totaled for representative annual quantity.

¹United States Bureau of Labor Statistics Bulletin No. 357 pp. 116-117.

²United States Census. 1920 and 1930 figures averaged.

³Farm Value, Gross Income, and Cash Income from Farm Production, Mimeographed series published by the Bureau of Agricultural Economics, United States Department of Agriculture.

TABLE II

Average 1910-1914 Base Prices Used in Constructing Index

Number Series and Price Relatives of Idaho Farm Prices

(Dollars per unit)

						Avera	ge Pr	ice fo	r Bas	e Per	iod			
Commodity	Unit	Jan 1910	A	verage	for (Corres	pondin	g Mor	nth Di	uring	1910-1	914 P	eriod	
		Dec. 1914	Jan.	Feb.	Mar.	Apr.	May	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
Wheat Oats Barley Hay Clover Seed Alfalfa Seed Sugar Beets Dry Beans Potatoes Apples Cattle Hogs Lambs	bu. bu. ton bu. ton cwt. bu. cwt. cwt. cwt.	.731 .40 .565 7,75 8.38 7.52 4.96 4.56 .62 1.11 5.39 7.19 5.60	.708 .384 .546 8.46 8.01 6.93 4.56 .59 1.14 5.06 6.66 5.40	.734 .394 .550 9.01 8.58 7.33 4.46 .61 1.14 5.34 6.90 5.62	.742 .400 .553 8.58 8.69 7.33 4.27 .58 1.19 5.48 7.26 6.08	.758 .420 .578 8.57 8.88 7.50 4.60 .59 1.25 5.72 7.52 6.18	.782 .430 .608 8.42 8.85 7.90 4.28 .63 1.24 5.56 7.48 6.06	.784 .434 .605 7.73 8.75 7.30 4.94 .67 1.33 5.32 7.12 5.84	.758 .420 .565 6.54 8.41 7.55 4.39 .74 1.26 5.42 7.24 5.74	.720 .404 .550 .7.17 8.36 7.62 5.31 .72 1.01 5.40 7.48 5.30		.684 .380 .572 6.56 8.32 7.50 4.96 4.37 .56 .93 5.44 7.32 5.14	.692 .376 .544 7.35 7.81 7.45 4.96 4.38 .52 .89 5.10 6.92 5.30	.712 .370 .534 7.25 7.90 7.52 4.76 .53 .99 5.38 6.82 5.44
Wool Chickens Eggs Butterfat	lb. lb. doz. lb.	.167 .12 .282 .266	.168 .118 .38 .308	.174				.162		.162 .123 .252	.162 .123 .278		.162	

See: Source of Data, Appendix, for source of prices.

TABLE III

Estimated Annual and Monthly Quantities Marketed Assigned as Weights In Constructing Index Number Series of Idaho Farm Prices (000 omitted)

					Estima	ated R	epresent	tative !	Quantit	ies M:	irketed			
ommodity	Unit	Annual						Mont	hly Ma	rketing	S.			
		Market ings	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vheat	lbu.	21,766	1437	1175	1154	1067	1067	892	827	3308	4571	3221	1785	1262
)ats	bu.	1,676	75	42	67	144	50	55	39	226	389	220	267	102
farley	bu.	1,446	58	46	26	22	54	59	52	321	308	288	143	69 57 9.4
lay	ton	717	50	71	90	36	36	36	36	36	54	125	90	57
Toyer seed	Ibu.	76.3	6.8	4.3	2,3	.6	12	.4	.5	2.4	11.4	21.7	16.3	9.4
Alfalfa seed	bu.	84.3	7.8	5.1	3,8	2.1	.4	- 1	.3	.8	6.8	22.3 316	22,1 40	12.7
ugar beets	ton	396	040	10.0	46,0	41.5	32,4	19.8	10.8	8.1	162.4	249.0	120.9	66.7
ry Beans	CWL.	902	84.8	59.6		1448	821	98		498	1062	1617	1323	1242
otatoes	bu.	12,557	1460 248	1266 172	1624	36	021	70	98	430	516	1838	727	372
Apples	bu.	4,030 1,661	182	127	138	97	58	2 48	57	100	188	265	240	
attle	cwt.	718	72	55	62	63	59	50	32	35	54	75	82	161 79
logs	cwt.	1,664.5	53.4	45.4	34.1	8.9	12.4	218.9	274.6	404.2	313.0			77.0
ambs	lb.	16,631	17	33	748	1148		7966	1763	366	183	116	33	50
Vool !hickens	lb.	4,425	651	528	225	150	141	186	213	165	180	189	831	966
	doz.	9,167	477	541	1027	1530	1430	1091	788	633	477	348	376	449
eggs Butterfat	lb.	24,928	1795	1611	1858	2004	2563	2555	2498	2300	2009	2042	1809	1884

See: Source of Data, Appendix, for basis of estimates.

TABLE IV Idaho Index Number Series of Farm Prices by Months, 1910-1914 (1910-1914=100)

				CROPS				LIVES	TOCK	
Date	All Products	All Crops	Grain	Feed Crops	Fruits and Vegetables	Other Crops	All Livestock and Livestock Products	Meat Animals	Poultry Products	Dairy Products
Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. Ave.	114 119 118 117 111 104 103 105 103 100 101 108	120 125 118 113 112 113 106 108 109 103 100 102 110	125 131 128 122 123 125 117 110 111 104 101 96 116	131 139 133 129 128 126 113 111 114 103 100 119	109 112 102 90 90 93 99 103 108 107 98 106 101	99 97 94 99 95 104 110 96 94 95 99 98	107 112 118 122 109 95 102 97 101 103 100 101 106	96 105 120 131 116 96 105 94 97 100 94 93 104	141 129 105 87 85 88 95 102 108 117 127 135 110	120 1200 113 105 98 94 98 105 113 113 117 109
911 Jan, Feb, Mar, Apr, May June July Aug, Sept, Oct, Nov, Dec,	104 104 100 100 100 106 103 98 92 91 94 98	109 110 103 107 111 119 113 104 96 93 96 98 105	93 91 90 93 97 99 98 92 90 92 92 92	101 101 95 98 98 99 96 92 90 88 92 92 95	129 129 122 130 147 164 157 127 108 103 107 127	98 108 97 108 90 103 93 105 97 94 103 104 100	99 96 97 91 88 91 92 90 87 90 91 97	90 89 98 95 92 96 96 90 85 87 85 90	131 113 95 78 77 79 85 91 97 105 113 121	120 113 98 86 79 79 83 86 86 98 105 113
912 Jan, Feb, Mar. Apr. May June July Aug, Sept. Oct. Nov. Dec. Ave.	96 97 99 105 110 107 101 100 93 91 91 92 98	97 102 105 115 123 118 109 104 89 83 84 83 101	92 97 102 109 120 116 108 99 90 88 94 87	92 97 100 109 117 111 102 96 90 85 91 85 98	105 112 121 138 144 134 127 110 81 69 59 58 105	102 98 93 94 105 109 102 117 99 98 102 115 103	94 92 92 94 95 94 93 97 98 100 101 104 96	86 87 88 92 96 97 95 100 98 98 95 99	120 104 88 82 76 79 81 90 99 108 123 123 98	113 105 105 105 98 86 86 98 105 105 113 101
913 Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. Ave.	91 96 93 96 94 93 94 95 94 96 96 97	80 83 84 88 84 88 89 91 88 90 86 89 87	87 92 95 99 98 98 98 94 90 88 85 87 93	85 91 95 98 97 95 92 90 87 87 88 91	50 57 57 57 59 64 82 83 83 88 83 88 83	103 99 99 108 88 105 95 99 92 99 99 89	103 110 103 107 106 99 98 101 101 103 107 106 104	98 111 105 112 114 108 106 105 103 102 104 103 106	120 108 86 75 78 71 80 88 96 106 128 130	113 109 102 102 98 79 83 98 105 113 113 113
Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct.	98 96 99 98 98 100 100 101 100 96	90 91 95 96 96 100 102 103 97 90	87 90 92 95 98 98 98 98 98	90 93 95 97 98 96 93 94 94	89 88 93 94 87 107 121 112 97 75	95 91 97 94 106 103 101 116 106 101	107 102 104 100 100 99 97 99 104 103	104 103 110 108 109 108 105 105 105 109	131 101 82 69 73 72 79 87 96 110	113 105 94 86 79 79 75 79 86 105

TABLE IV—(Continued)
Idaho Index Number Series of Farm Prices
by Months, 1910-1914
(1910-1914=100)

				CROPS				LIVES	TOCK	
Date	All Products	All Crops	Grain	Feed Crops	Fruits and Vegetables	Other Crops	All Livestock and Livestock Products	Meat Animals	Poultry Products	Products
Nov. Dec. Ave.	98 105 99	94 102 97	108 123 99	104 115 97	74 79 93	96 98 100	102 108 102	97 103 105	118 137 96	105 105 93
Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. Ave.	109 111 108 107 113 113 110 104 98 97 101 105 106	110 118 115 113 121 122 117 109 96 93 99 104 110	138 154 152 142 144 131 115 110 105 105 108 110 126	126 140 138 129 132 123 108 106 102 100 105 110	86 85 79 87 104 126 136 115 87 73 77 90	98 101 103 105 114 111 115 110 95 105 118 111 107	107 102 99 101 105 102 101 98 100 102 103 105 105	103 105 102 108 113 110 107 99 101 100 100 100	127 98 75 66 74 75 80 87 89 101 113 136 93	105 86 79 79 79 71 71 71 71 79 86 98 98 98
1916 Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	111 117 118 122 123 119 125 130 136 152 158 128	113 119 120 120 122 123 125 134 138 148 170 175 134	118 119 111 109 112 109 109 130 155 168 187 185	119 126 122 119 122 121 114 125 145 145 159 177 180 136	104 109 114 117 121 122 136 151 127 139 165 176 132	110 118 122 126 126 131 143 136 133 129 152 156 132	108 114 115 124 123 115 113 115 120 123 132 137 120	103 110 120 134 131 120 118 119 121 121 122 128 129 121	131 129 79 73 83 85 88 95 107 121 147 155 107	105 102 98 98 94 86 83 86 98 109 120 132
1917 Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. 1918	162 173 190 219 236 232 212 206 203 198 200 200 203	179 191 208 256 283 272 240 231 209 195 197 195 221	190 198 201 240 295 292 254 251 253 244 247 243	188 193 203 278 304 287 238 236 242 232 239 236 240	181 204 239 259 279 272 248 231 167 124 116 119 203	151 162 173 182 221 223 231 214 175 199 200 197 194	140 152 168 175 182 184 180 177 195 202 203 206 180	137 157 177 186 193 194 186 175 194 201 198 195 183	150 139 114 117 119 121 120 130 145 151 171 183 138	120 120 132 135 135 128 128 139 165 165 173 177 143
Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. Ave.	192 192 196 201 197 203 206 212 209 211 208 207 203	192 188 193 194 188 202 213 222 214 211 207 211 203	245 244 255 266 267 279 279 274 265 260 260 259 262	232 228 240 247 246 254 258 259 252 248 251 248 247	112 104 94 90 76 102 134 167 160 145 145 122	198 202 209 203 196 208 204 200 185 207 191 203 201	193 197 200 210 208 204 198 199 203 210 210 204 203	188 194 199 220 221 217 207 199 202 200 193 187 202	158 154 127 120 117 125 132 144 147 163 190 211 149	173 165 165 158 142 139 146 166 180 211 222 218 174
Jan. Feb. Mar. Apr. May June	205 200 210 214 202 212	204 204 214 217 213 217	257 261 263 267 269 273	244 247 249 264 264 266	144 134 177 161 144 153	183 188 168 163 169 169	205 195 205 210 190 207	194 195 214 218 228 213	207 140 138 129 130 138	214 192 186 193 195 184

TABLE IV—(Continued) Idaho Index Number Series of Farm Prices by Months, 1910-1914 (1910-1914=100)

				CROPS				LIVES	STOCK	
Date	All Products	All Crops	Grain	Feed Crops	Fruits and Vegetables	Other Crops	All Livestock and Livestock Products	Meat Animals	Poultry Products	Dairy Products
July (Cont.) July Aug. Sept. Oct. Nov. Dec. Ave.	222 224 214 216 219 233 215	240 245 232 235 240 256 227	277 271 273 281 280 284 272	280 279 271 278 276 278 267	208 226 187 182 206 256 181	167 169 187 185 188 187 177	200 200 193 194 193 205 202	203 194 182 175 167 175 197	137 158 159 184 220 252 166	184 199 207 233 241 252 207
1920 Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	248 250 262 279 294 280 267 229 205 190 160 146 234	280 289 309 339 369 361 341 272 224 201 164 151 275	300 309 321 326 326 331 323 292 270 249 197 175 285	314 312 320 339 352 333 309 267 247 231 192 171 282	274 303 363 432 506 519 496 340 216 162 117 127 322	187 194 186 185 194 183 182 173 168 171 152 131	210 203 205 209 206 185 179 177 182 176 155 140 186	186 190 198 202 203 185 179 172 169 165 137 122 175	242 176 147 144 149 144 156 173 177 198 218 217	248 226 226 233 226 214 211 214 248 233 207 177 222
1921 Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	145 137 132 123 117 118 114 118 119 114 109 105	150 144 136 125 123 125 121 121 121 124 116 106 104 125	178 180 166 134 127 135 124 107 110 107 97 100 131	172 167 157 133 124 128 119 102 105 102 92 94 125	120 106 100 107 113 113 120 152 153 144 130 123	133 135 133 132 137 136 130 131 136 112 111 102 127	138 128 127 119 109 110 105 114 113 112 112 107 116	126 122 123 118 115 120 108 111 108 99 97 93 112	186 126 115 89 80 83 92 120 120 135 154 158 121	165 154 150 143 105 98 109 135 138 158 154 137
Jan. Jan. Jan. Jan. Jan. Jan. July Aug. Sept. Oct. Nov. Dec. Ave.	107 122 127 133 135 130 128 122 115 120 122 122 122	110 119 130 137 140 128 129 116 105 105 104 111	102 119 139 143 137 126 117 105 106 114 120 128 121	96 109 126 137 139 124 116 106 108 118 120 128 119	135 138 146 151 150 139 161 138 95 77 65 71	112 116 116 116 129 124 113 109 111 112 121 123 117	104 125 125 128 129 133 128 129 127 139 144 135 129	103 124 136 139 138 142 130 134 126 135 134 122 130	123 124 79 77 79 73 71 73 95 124 152 138 100	98 120 117 105 102 113 128 128 128 143 154 158 124
1923 Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	130 130 133 133 131 132 128 128 1223 124 122 120 127	115 123 125 124 122 126 123 124 108 112 107 108 117	132 134 139 141 145 145 123 106 108 110 110 105 125	132 139 142 138 142 141 121 109 107 115 112 108 126	777 888 899 899 744 922 1117 1422 1011 888 777 90	122 133 128 141 138 135 139 142 121 142 144 141 136	148 138 143 142 142 138 133 132 141 138 140 134	138 131 136 135 137 130 127 122 127 123 117 113 128	120 100 88 71 77 80 79 83 96 121 157 141	165 158 158 158 147 150 143 150 169 162 169 173 159
1924 Jan. Feb.	129 126	118 116	109 109	115 114	113 110	137 132	143 138	124 121	135 106	184 173

TABLE IV—(Continued)
Idaho Index Number Series of Farm Prices
by Months, 1910-1914
(1910-1914=100)

	1			CROPS				LIVES	TOCK	- 1
	-	A II	ç	Feed	Ven	Oth	PE à			P
Date	All Products	Crops	Grain	ed Crops	Fruits and Vegetables	Other Crops	All Livestock and Livestock Products	Meat Animals	Poultry Products	Products
1924 (Cont.)				100			1 1	222	20	177
Mar.	124	111	105	109 106	97 106	139 138	140	132	69 76	165 147
Apr. May	127	118	109	111	120	135	138	134	78	143
May	124	118	112	115	110	142	132	131	7.5	132
June July	134	141	136	136	154	135	126	123 129	87	128
Aug.	142	149	146	149	157	136	133	129	95	135
Sept.	137	137	149	151	105	145	137	128 127	103	147
Oct.	141	144	172 174	169	109 110	125 148	137	123	126 151 156	135
Nov.	142	147	187	167 179	114	136	140	126	156	133
Dec.	147	153	134	135	117	137	137	128	105	147
Ave.	155	12891	104	100			-			
1925 Jan.	161	170	217	202	128	137	150	139	151	147
Feb.	166	176	232 238	213	129	138	154	151	128	147
Mar.	171	170 176 181 156	238	214	134	155	159	161	88 87	150 150
Apr.	156	156	186	181	124 160	133 147	156 158	155 162	91	147
May	167	175	203 201	192	197	134	155	154	100	15
func	169 170	181 182	190	193 176	187 220 175 135	137	155	151	108	15: 15:
July	162	160	189 176 176	160	175	133	164	160	108	177
Aug. Sept.	162 157	152	176	163	135	143	163	155	118	180
Oct.	150	136	159	149	121	120	166	157	134	193
Nov.	165	163	164	158	196	123	168	154	164	20.
Dec.	164	162	179	162	190	115	167	156	156 119	192 167
Dec. Ave.	163	166	193	180	158	135	160	155	113	102
1926 -	169	173	181	164	217	127	164	159	116	180
Jan. Feb.	164	165	183	162	199	127 119	163	162	105	165 165
Mar.	157	157	167	154	186	121	156	156	91	165
	167	176	162	148	264	117	156	158	87	158
Apr. May	156 151	156	157	150	189	120 119	155	159	90 87	158
June	151	144	144	135	174 190		161 157	169 163	99	150 150 142 151
July	152	148	146 146	138 138	128	107	153	159	98	147
Aug.	141	131	134	129	132	117	158	161	113	158
Sept. Oct.	144	130	140	133	130	123	161	160	135	163
Nov.	144	137	144	137	144	123 122 125	153	149	154	163
Dec.	146	134	146	139	130	125	159	154	151	169
Avc.	153	148	154	144	174	119	158	159	111	101
1927	144	136	146	140	135	125	153	148	124	127
Jan. Feb.	146	138	151	145	134	125 123	156	155	107	177
Mar.	145	137	147	142	135	121	154	154	94	1.7
Apr.	146	140	144	140	146	132	153	158	81	15
Apr. May	153	154	157	154	169	132	151	157	80	15
June	160	169	168	160	206	134	149	156 149	81 79	154 154 141 150
July	159	170	166	154 138	218 147	137 134	145 150	155	90	1.54
Aug.	145 139	130 128	147	133	120	127	153	155	99	16
Sept. Oct.	138	121	138	131	103	122	157	152	126	17
Nov.	133	114	131	126	89	119	156 157	150 151	146	17
Dec.	138	122	138	134	98	125	157	151	137	16 17 17 17
Ave.	145	139	147	141	142	128	153	153	104	16
1928	140	124	145	142	87	131	159	154	116	181
Jan.	139	124	146	142	87 87	128	158	157	99	180 17. 16
Feb. Mar.	149	139	156	149	121	139	160	162	83	16
Apr.	152	143	164	157	114	143	162	168	80	16.
May	155	148	186	175	99	147	163	171	84	15 15
June	149	135	166	157	84	151	166	175	84	15
July	150	141	152 122	145 121	128 108	149 136	161	165 175	91 104	16
Aug.	143 140	130 109	122	120	74	130	178	181	114	18
Sept. Oct.	141	114	133	133	64	137	174	174	120	19
Nov.	141	115	126	129	69	149	171	167	139	18
Dec.	141	120	130	133	74	155	166	160	144	18
Ave.	145	127	145	142	92	141	166	167	105	17.

TABLE IV—(Continued) Idaho Index Number Series of Farm Prices by Months, 1910-1914 (1910-1914=100)

	1000			CROPS				LIVES	STOCK	
Date	All Products	All Crops	Grain	Feed Crops	Fruits and Vegetables	Other Crops	All Livestock and Livestock Products	Meat Animals	Poultry Products	Dairy Products
929 Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. Ave.	141 144 148 148 147 147 155 149 152 146 146	119 124 126 122 125 123 131 149 142 144 139 141 132	128 136 134 128 118 113 127 138 134 136 126 133 130	133 142 142 138 130 124 132 146 137 137 137	69 72 74 70 96 97 111 162 144 159 159 157 114	157 156 159 161 160 161 160 157 155 143 133 128 153	167 167 174 170 172 170 166 162 158 161 156 152 165	166 165 180 178 183 180 173 167 159 156 148 146 167	122 122 103 85 91 95 98 103 112 137 148 147 113	177 177 173 165 165 165 165 173 180 177 173 171
an. feb. far. far. far. far. fupr. flay une uit fug. fept. flov. flov. Ave.	145 143 137 137 137 139 124 112 108 102 98 93 123	144 141 135 139 138 147 126 110 101 94 89 84 121	131 125 120 121 113 117 93 90 79 75 71 67	136 128 121 122 113 116 96 95 85 83 80 77	168 176 171 183 195 218 184 134 118 191 93 84 152	129 125 116 116 123 124 120 121 122 114 110 105 119	147 144 139 136 134 129 121 113 115 112 109 104 125	150 151 149 144 143 129 116 111 105 103 101 129	110 109 84 81 78 77 79 77 82 106 113 100 89	143 132 132 139 135 113 120 139 139 132 117
31 an. eb. feb. far. pr. fay une uly ung. ept. Oct. oov. oec. 32	89 86 85 83 75 74 72 66 74 73 76	81 78 75 74 75 69 72 69 66 58 69 69 68	61 58 61 59 57 50 45 42 46 48 70 65 48	72 70 72 70 71 64 60 58 61 61 78 74	84 81 71 69 71 64 79 78 66 47 52 59 68	103 100 91 95 93 92 94 90 81 65 70 71	98 95 96 92 93 83 78 79 80 76 80 78 86	104 103 102 101 104 92 83 79 75 68 70 66 87	67 59 51 52 47 48 52 64 70 85 100 101 66	86 86 98 79 75 71 71 86 102 105 105 89
eb. ar. pr. ay une uly ug. ept. ct. ov.	70 67 68 68 64 60 58 55 51 50	71 67 70 71 68 61 62 56 51 43 42 41 58	67 64 64 63 63 57 50 46 44 37 36 36 52	76 26 83 83 79 68 56 50 43 41 42 62	62 48 49 52 49 48 71 62 45 35 36 32 49	70 69 65 64 64 62 62 63 55 56 52 62	69 67 66 64 60 58 58 61 59 60 61 63 62	65 667 71 66 65 64 60 56 55 55	64 56 48 39 41 43 54 56 70 83 78	83 71 64 53 56 49 45 60 60 68 88 83 63
33 an. Ceb. Mar. Apr. May une uly Aug. Gept. Oct.	48 45 46 53 62 69 80 86 75	41 37 39 48 57 62 83 94 77 68	35 32 35 47 60 60 82 80 73 65	41 37 38 48 60 61 80 80 75 70	34 30 32 41 46 61 98 132 83 69	53 51 51 58 67 67 68 76 74 64	56 54 54 59 68 77 76 77 73 71	54 56 56 63 65 78 73 76 69 66	62 48 45 37 45 42 43 49 59	60 53 53 53 71 71 79 71 71 60

TABLE IV—(Continued) Idaho Index Number Series of Farm Prices by Months, 1910-1914 (1910-1914=100)

				CROPS				LIVES	TOCK	
Date	All Products	All Crops	Grain	Feed Crops	Fruits and Vegetables	Other Crops	All Livestock and Livestock Products	Meat Animals	Poultry Products	Dairy Products
1933 (Cont.)	1 1	4.00	Jane 1	Tage of the same o			1 00 1	00.20	10.00	0.20
1933 (Cont.) Nov. Dec. Ave.	71 67 64	71 67 62	73 68 59	76 71 61	64 63 63	66 64 63	72 67 67	62 58 64	88 78 56	68 60 64
Jan. Feb. Mar.	70 79	72 77	72 75	73 75	73 88	65 67 66	68 82	64 78 75 82	53 46	53 79
Mar. Apr. May	79 78 75 74 77 80 84 87 87	72 77 76 69 70 76 83 93 91 90 91 81	72 75 75 70 77 80 82	73 75 74 70 77 82 85 97 103	7.3 8.8 8.4 7.0 6.0 6.7 8.6 8.1 7.6 6.9 7.2 7.5	66 64 63	82 81 82 79 78 77 78 80	75 82 80	53 46 43 43 44 48 54 60 72 90	53 79 79 64 64 71 71 86 94 102 109 124 83
Apr. May June July Aug. Sept. Oct. Nov. Dec.	77 80	76 83	80 82 96	82 85	67 86	64 63 72 71 75 91 91 88 89 75	78 77	80 78 75 72 72 69	48 54	71 71
Aug. Sept. Oct	84 87 87	93 91	96 99 99	103 103	76 69	91 91	80 81	72 72 69	72 90	94 102
Nov. Dec.	90	90	96 99	100 102	72 72	88 89	81 84 87 80	68 72	104	109 124
Ave.	81	81	85	87	75	75	80	74	63	83

Grains: wheat, oats, barley. Feed crops: wheat, oats, barley, alfalfa hay. Fruits and vegetables: apples, potatoes. Other crops: clover seed, alfalfa seed, sugar beets, dry beans. All crops: feed crops, fruits and vegetables, other crops. meat animals: cattle, hogs, lambs. Poultry products: chickens, eggs. Dairy products: butterfat. All livestock and livestock products: meat animals, poultry products, dairy products, wool.

Sugar beet prices October-December, 1934, same as previous season.

TABLE V
Index Numbers of Idaho Farm Prices for All Products
Constructed by Second Method (Type D) 1910-1914
(Corresponding Month 1910-1914=100)

YEAR						MONT	HS					
	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	1111	115	114	109	106	105	110	104	109	107	105	103
1911	107	106	103	100	99	96	97	96	95	98	100	99
1912	110	96	101	108	109	101	99	101	96	95	94	93
1913	88	88	87	89	91	98	96	98	97	102	101	99
1914	99	94	97	94	95	100	98	100	104	99	101	103
1915	107	103	101	102	111	117	109	107	104	100	104	104
1916	108	113	117	118	123	131	120	127	140	141	156	157
1917	160	171	197	225	242	243	214	218	219	188	194	188
1918	181	173	179	181	207	250	227	235	228	213	208	201
1919	195	185	189	195	216	240	228	239	229	222	223	234
1920	243	250	276	305	298	223	224	243	222	198	163	143
1921	137	126	123	115	107	113	114	118	118	120	113	107
1922	106	114	120	125	133	145	136	130	119	117	119	116
1923	117	119	123	119	139	169	149	131	127	127	118	113
1924	119	114	113	116	135	154	147	152	145	147	142	138
1925	148	149	154	150	166	187	179	182	167	141	163	163
1926	169	158	159	182	162	173	170	162	148	138	143	144
1927	141	139	139	143	152	165	169	164	148	136	132	134
1928	131	126	137	138	151	184	175	161	145	139	142	137
1929	131	131	135	127	143	171	173	163	154	151	1.50	148
1930	147	141	142	144	134	127	123	108	105	109	104	96
1931	89	83	83	77	77	81	77	67	68	71	76	73
1932	69	64	68	61	57	60	60	58	54	56	52	49
1933	44	41	42	48	67	89	85	87	77	73	69	62
1934	64	7.3	74	67	76	.96	89	91	89	79	86	89

TABLE VI
Ratio of Prices Paid by Farmers¹ to Prices
Received by Idaho Farmers 1910-1934²
(1910-1914=100)

Year	Ratio	Year	Ratio	Year	Ratio	Year	Ratio
1910 1911 1912 1913 1914 1915 1916	110 98 98 94 99 101 103	1917 1918 1919 1920 1921 1922	136 115 106 116 80 83	1923 1924 1925 1926 1927 1928	84 88 104 99 95 94	1929 1930 1931 1932 1933 1934	96 85 61 56 59 66

³Price paid by farmers for commodities bought. The Agricultural Situation, February, 1935, Vol. 19, No. 2, United States Department of Agriculture. Simple arithmetic average of monthly data for 1934.

²Calendar year averages of Monthly Idaho Farm Price Index, Table IV.

TABLE VII Monthly Farm Prices of Wheat, Idaho, 1910-1934 (Cents per bushel)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	92	96	94	90	90	92	86	81	81	76	74	70
1911	68	67	66	68	7.1	72	71	66	64	66	66	66
1912	66	70	73	78	86	84	78	72	66	64	64	64
1913	64	68.	70	73	7.2	72	7.2	69	65	64	62	64
1914	64	66	68	70	72	72	72	7.2	72	7.2	80	92
1915	103	116	114	106	108	98	86	82	78	78	80	82
1916	88	88	82	80	82	80	80	97	116	126	140	138
1917	142	148	150	180	222	220	191	188	190	183	182	184
1918	182	180	187	195	196	198	206	203	196	192	192	192
1919	191	194	197	200	200	204	206	200	202	209	208	210
1920	222	230	238	240	240	244	239	216	200	186	147	130
1921	133	134	124	100	94	100	91	79	82	80	7.2	74
1922	76	89	104	106	102	92	84	76	77	84	88	94
1923	97	98	101	102	105	105	88	7.5	78	81	81	77
1924	80	80	77	75	80	82	100	107	110	128	130	140
1925	163	174	179	138	151	151	141	132	133	120	124	136
1926	137	139	127	123	119	109	110	110	101	105	108	109
1927	109	112	109	106	116	124	123	108	103	102	96	102
1928	107	108	115	121	138	122	112	90	88	99	93	96
1929	94	100	98	93	85	82	93	102	99	101	93	98
1930	97	92	88	89	83	86	68	67	58	5.5	52	49
1931	44	42	44	42	41	36	32	30	33	34	51	47
1932	48	46	46	45	45	40	35	33	32	27	26	47 26
1933	25	23	25	34	44	44	61	59	54	48	54	50
1934	5.3	55	5.5	51	57	58	60	7.1	73	7.2	7.0	72

TABLE VIII
Monthly Relative Prices of Wheat, Idaho, 1910-1934
(1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	126	131	129	123	123	126	118	111	111	104	101	96
1911	93	92	90	93	97	98	97	90	88	90	90	90
1912	90	96	100	107	118	115	107	98	90	88	88	88
1913	88	93	96	100	98	98	98	94	89	88	85	.88
1914	88	90	93	96	98	98	98	98	98	98	109.	126
1915	141	159	156	145	148	134	118	112	107	107	109	112
1916	120	120	112	109	112	109	109	133	159	172	192	189
1917	194	202	205	246	304	301	261	257	260	250	249	252
1918	249	246	256	267	268	271	282	278	268	263	263	263
1919	261	265	269	274	274	279	282	274	276	286	285	287
1920	304	315	326	328	328	334	327	295	274	254	201	178
1921	182	183	170	137	129	137	124	108	112	109	98	101
1922	104	122	142	145	140	126	115	104	105	115	120	129
1923	133	134	138	140	144	144	120	103	107	111	111	105
1924	109	109	105	103	109	112	137	146	150	175	178	192
1925	223	238	245	189	207	207	193	181	182	164	170	186
1926	187	190	174	168	163	149	150	150	138	144	148	149
1927	149	153	149	145	159	170	168	148	141	140	131	140
1928	146	148	157	166	189	167	153	123	120	135	127	131
1929	129	137	134	127	116	112	127	140	135	138	127	134
1930	133	126	120	122	114	118	93	92	79	75	71	67
1931	60	57	60	57	56	49	44	41	45	47	70	64
1932	66	63	63	62	62	55	48	45	44	37	36	36
1933	34	31	34	47	60	60	83	81	74	66	74	68
1934	73	7.5	75	70	78	79	82	97	100	99	96	98

TABLE IX Monthly Farm Prices of Oats, Idaho, 1910-1934 (Cents per bushel)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	50	51	50	50	50	50	46	46	47	43	42	42
1911	40	40	38	40	42	44	44	44	40	39	40	40 33
1912	40	44	46	50	52	50	48	42	35	35	36	33
1913	30	30	32	34	36	38	38	36	38	39	34	32
1914	32	32	34	34	35	35	34	34	36	34	36	38
1915	40	44	44	46	47	44	42	40	36	34	34	34 54
1916	37	41	44	44	42	42 82	42	42	44	45	50 74	54
1917	56	60	65	72	80	82	79	76	71	70	74	78
1918	79	82	94	100	100	101	96	96	90	86	92	89
1919	82	82	.78	78	87	86	87	92	90	88	94	99
1920	99	98	104	112	116	116	114	100	82	73	66	64
1921	56	54	48	40	41	46	42	36	34	32	3.2	32
1921 1922	31	34	40	46	46	48	50	49	45	42	44 43	48
1923	50	50	60	64	62	61	56	54	50	44	43	43 53
1923 1924	44	42	45	44	42	44	48	58	53	53	54	53
1925	65	64	68	69	67	59	59	53	46	44	42	41
1926	4.3	41	39	37	40	39	40	39	36	40	45 51	52
1927	46	50	49	5.3	58	61	59	57	50	48	47	50
1928	56	54.	61	63	65	65	58	47	46	45	47	50
1929	51	53	51	53 45	54	52	54	50	48	49 31	29	56 29
1930	46	50	47	45	43	44	38	33	30	27	31	31
1931	29	27	29	28	28	26	27	20	22 20	18	19	17
1932	32	33	33	34	32	33	29	23	29	28	28	28
1933	18	18	18	22	27	25	30	30	39	41	41	43
1934	30	30	30	29	28	37	33	35	23	7.1	1 74	1 71

TABLE X

Monthly Relative Prices of Oats, Idaho, 1910-1934

(1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	125	128	125	125	125	125	115	115	118	108	105	105
1911	100	100	95	100	105	110	110	110	100	98	100	100
1912	100	110	115	125	130	125	120	105	88	88	90	83
1913	7.5	75	80	85	90	95	95	90	95	98	85	80 95 85 135
1914	80	80	85	85	88	88	85	85	90	85	90	9.5
1915	100	110	110	115	118	110	105	100	90	85	85	85
1916	93	103	110	110	105	105	105	105	110	113	125	135
	140	150	163	180	200	205	198	190	178	175	185	195
1917	198	205	235	250	250	253	240	240	225	215	230	223
1918	205	205	195	195	218	215	218	230	225	220	235	248
1919	248	245	260	280	290	290	285	250	205	183	165	160
1920	140	135	120	100	103	115	105	90	85	80	80	80
1921	78	85	100	115	115	120	125	123	113	105	110	120
1922	125	125	150	160	155	153	140	135	125	110	108	108
1923		105	113	110	105	110	120	145	133	133	135	133
1924	110	160	170	173	168	148	148	133	115	110	105	103
1925	163	103	98	93	100	98	100	98	90	100	113	115
1926 1927	108	125	123	. 133	145	153	148	143	125	120	128	115 130
1927	115	135	153	158	163	163	145	118	115	113	118	125
1928 1929		133	128	133	135	130	135	125	120	123	118	125
1929	128		118	113	108	110	95	83	75	78	7.3	7.3
1930	115	125	73	70	70	65	68	50	55	68	78	78
1931	73	68	83	85	80	83	73	58	50	45	48	43
1932	80	83	45	55	68	63	75	7.5	73	7.0	70	73 78 43 70
1933	45 75	45 75	75	73	70	93	82	87	98	102	102	107

TABLE XI Monthly Farm Prices of Barley, Idaho, 1910-1934 (Cents per bushel)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	67	66	62	60	64	64	54	54	1 58	54	50	48
1911	46	46	47	51	. 54	61	59	60	7.0	70	70	68
1912	68	68	70	80	85	78	71	58	54	56	51	50
1913	46	46	48	50	50	48	46	50	55	56	51	46 55 52
1914	46	49	49	48	51	51	52	53	50	50	50	55
1915	58	58	63	60	56	50*	45	48	51	54	54	5.2
1916	58	64	56	56	62	58	56	54	- 63	78	82	81
1917	82	84	88	92	110	108	93	100	98	98	106	110
1918	114	126	148	151	144	146	140	132	132	134	132	126
1919	128	122	107	116	126	115	128	144	138	135	135	142
1920	148	146	158	177	179	175	158	148	145	117	86	7.2
1921	72	84	78	62	66	71	69	60	54	50	48	48
1922	48	* 53	62	72	65	71	80	64	58	60	64	68
1923	74	82	84	84	88	96	92	78	65	58	57	56
1924	58	60	54	56	60	65	75	83	80	81	77	81 57
1925	86	95	96	83	86	83	87	63	60	58	60	57
1926	62	58	53	50	52	46	55	58	53	55	60	60
1927	62	68	67	74	80	86	82	80	69	66	68	68
1928	70	74	77.	84	85	80	76	64	61	62	64	64
1929	70	7.3	77	74	74	69	71	65	63	65	65	65
1930	6.5	64	.61	66	61	59	51	42	42	43	40	40
1931	40	36	35	40	40	35	33	29	30	33	38	42 21
1932	44	43	41	44	44	42	36	25	23	19	19	21
1933	20	20	21	25	29	31	36	36	34	33	34	37
1934	39	39	39	39	37	43	41	44	5.3	56	54	. 58

"Interpolated.

TABLE XII Monthly Relative Prices of Barley, Idaho, 1910-1934 (1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	1119	117	110	106	113	113	96	96	103	96	88	85
1911	81	81	83	90	96	108	104	106	124	124	124	120
1912	120	120	124	142	150	138	126	103	96	99	90	88
1913	81	81	85	88	88	85	81	88	97	99	90	81
1914	81	87	. 87	85	90	90	92	94	88	88	88	97 92
1915	103	103	112	106	99	88	80	85	90	. 96	96	92
1916	103	113	99	99	110	103	99	96	112	138	145	143
1917	145	149	156	163	195	191	165	177	173	173	188	195
1918	202	223	262	267	255	258	248	234	234	237	234	223
1919	227	216	189	205	223	204	227	255	244	239	239	251
1920	262	258	280	313	317	310	280	262	257	207	152	127
1921	127	149	138	110	117	126	122	106	96	88	85	85
1922	85	94	110	127	115	126	142	113	103	106	113	120
1923	131	145	149	149	156	170	163	138	115	103	101	99
1924	103	106	96	99	106	115	133	147	142	143	136	143
1925	152	168	170	147	152	147	154	112	106	103	106	101
1926	110	103	94	88	92	81	97	103	94	97	106	106
1927	110	120	119	131	142	152	145	142	122	117	120	120
1928	124	131	136	149	150	142	135	113	108	110	113	113
1929	124	129	136	131	131	122	126	115	112	115	115	115
1930	115	113	108	117	108	104	90	7.4	74	76	71	71
1931	71	64	62	71	71	62	58	51	5.3	58	67	74
1932	78	76	62 73	78	78	74	64	44	41	34	34	71 74 37
1933	35	35	37	44	51	55	64	64	60	58	60	65
1934	69	69	69	69	65	76	73	78	94	99	96	65 103

TABLE XIII Monthly Farm Prices of Alfalfa Hay, Idaho, 1910-1934 (Dollars per ton)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	111.45	112,70	11.65	11.50	11.20	9.80	7.80	8.75	9.65	7.90	8.60	8.90
1911	9.85	10.05	8.55	7.75	7.65	7.70	6.95	7.25	6.90	5.75	7.15	7.00
1912	7,10	7.40	7.50	8.40	8.30	7.45	6.30	6.75	6.85	5,95	6.45	6.15
1913	6,30	6.90	7.30	7.25	7.25	6.65	5.70	6.70	7.00	6.50	7.35	7.20
1914	7.60	8.00	7.90	7.95	7.70	7.05	5,95	6.40	6.50	6.70	7.20	7.00
1915	7.10	7.50	7.30	6.80	7.40	7.50	6.60	7.00	7.00	6.50	7.40	8.50
1916	9.50	11,30	12.00	11.50	11.80	12.30	10,00	8.40	9.00	10.00	11.50	12.70
1917	14.00	13,70	16,00	30.70	26.00	21.00	14.40	14.80	16.30	15.10	17.30	15.50
1918	14,90	14.00	15.00	14.40	14.00	16.00	15.00	16,40	16.50	16.50	17,10	16.50
1919-	15.50	15.80	16.00	19,60	19.20	18,90	22.50	23.70	20.50	20,90	20,20	22.20
1920	27,80	24.80	24.70	29.60	33.40	26.30	20,40	14.60	13.50	13.50	13.70	12,20
1921	12,00	9.90	10.00	10.00	9.00	8.00	8.00	6,50	6.70	6.70	6.00	6.0
1922	6.00	6.00	6.50	9.00	11,20	9.20	8.90	8.50	9.00	10,00	9.30	10.00
1923	10.30	11,80	11.80	10.00	10.30	10.00	9.00	9.20	8.00	10.00	9.00	9,00
1924	10,30	10.00	9.50	9.00	9.00	9.50	10.50	12,30	12.00	12,50	11,20	12,00
1925	12,00	12,10	10.80	12,90	12,40	13.00	10.50	8.70	9.60	9.00	10.90	8,4
1926	8,50	7.60	8.70	8.30	9,90	8.40	8,90	8.70	8.60	8.60	8.90	9.2
1927	9.50	10,00	10.00	10.00	11.00	10.50	9.00	8.50	8.70	8.50	8.50	9.5
1928	10,20	9.80	9.90	10.50	11.00	10.00	9.50	9.10	9.50	10.30	10.60	11,10
1929	11,50	12,50	13.10	13.10	13.10	12,20	11,30	11.30	11,30	10,80	10.80	11.6
1930	11,60	10.60	9.70	9.70	8.90	8.80	8.30	8.30	8.20	8.20	8.20	8.2
1931	8.20	8.20	8.20	8,30	8.70	8.20	8.20	8.30	8.30	8.00	8,00	8.0
1932	8.10	8.80	10,90	11,20	10.00	8.10	6.00	5.10	5.40	4,70	4.30	4.6
1933	4,60	4.20	3,80	4.00	4.50	4.90	5.70	6.30	6,30	6.40	6,50	6.0
1934	5.90	5.70	5.40	5.50	5.80	6.80	7.50	7.70	8.70	9.00	8.80	8.7

1910-September 1914 Estimated, see "Source of Data", appendix. October 1914-1925 United States Department of Agriculture Statistical Bulletin No. 17, 1926-1934 Monthly issues, Crops and Markets, United States Department of Agriculture.

TABLE XIV

Monthly Relative Prices of Alfalfa Hay, Idaho, 1910-1934
(1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	1 148	164	150	148	145	126	101	113	125	102	111	150
1911	127	130	110	100	99	99	90	94	89	74 77	92	90
1912	92	95	97	108	107	96	81	87	88	7.7	83	79 93
1913	81	89	94	94	94	86	74	86	90	84	95	93
1914	98	103	102	103	99	91	77	83	84	86	93	90 110
1915	92	97	94	88	95	97	85	90	90	84	95	110
1916	123	146	155	148	152	159	129	108	116	129	148	164
1917	181	177	206	396	335	271	186	191	210	195	223	200
1918	192	181	194	186	181	206	194	212	213	213	221	213
1919	200	204	206	253	248	244	290	306	265	270	261	286
1920	359	320	319	382	431	339	263	188	174	174	177	157
1921	155	128	129	129	116	103	103	84	86	86	77	77 129
1922	77	77	84	116	145	119	115	110	116	129	120	129
1923	133	152	152	129	133	129	116	119	103	129	116	116
1924	133	129	123	116	116	123	135	159	155	161	145	155
1925	155	156	139	166	160	168	135	112	124	116	141	108
1926	110	98	112	107	128	108	115	112	111	111	115	119 123
1927	123	129	129	129	142	135	116	110	112	110	110	123
1928	132	126	128	135	142	129	123	117	123	133	137	143
1929	148	161	169	169	169	157	146	146	146	139	139	150
1930	150	137	125	125	115	114	107	107	106	106	106	106
1931	106	106	106	107	112	106	106	107	107	103	103	103
1932	105	114	141	145	129	105	77	66	70	61	55	59
1933	59	54 74	49	52	58	63	74	81	81	83	84	59 77 112
1934	76	74	70	71	7.5	88	97	99	112	116	114	112

TABLE XV Monthly Farm Prices of Clover Seed, Idaho, 1910-1934 (Dollars per bushel)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	1					1			7.80	7.85	7.10	1 7.25
1911	7.25	7.40	7.40	7.65	7.75	8.05	7.95	8.60	9.60	10.00	9.55	9.65
1912	9.55	10.75	11,20	11.25	11.10	10.70	9.60	8.70	8.85	9.05	8.35	8.20
1913	8.25	9.05	9.05	9.60	9.55	8.95	8.80	8.35	6.90	6.75	6.75	7.00
1914	7.00	7.10	7,10	7.00	7.00	7.30	7.30	7.80	8.60	7.95	7.35	7.40
1915	7.45	7.60	7.40	7.30	7.20	7.25	7.15	7.05	8.00	9.35	8.90	9.10
1916	9.00	9.20	9.35	9.20	8.85	8.65	8.25	8.10	8.15	8.25	8.45	8.53
1917	8.40	8.70	8.95	9.05	9.20	9,40	9,45	9.35	10,30	11.50	11.85	12.3
1918	12.70	14.50	15.15	15.55	14.70	14.55	13.25	13.50	15.70	18.35	18.40	18.83
1919	18.90	19.20	19.60	21.60	21,70	21,40	20.90	21.65	23.95	25,55	24.40	25.13
1920	24.60	27.50	27.65	28.10	26.45	24.00	22.95	17.75	16.75	12,75	10.70	9.3
1921	8.20	8.50	7.75	7.50	9.30	9.00	8.50	8.80	9.90	9.30	9.75	9.4
1922	9,60	11.50	11,60	11.00	12.00	11,40	10.50	9.50	9.40	10.50	9.70	9.9
1923	9.80	11.90	11.60	12.40	11.60*	11,60°	10.40	9.00	10.00	11.85	11.90	10.60
1924	10.80	10.00	11.00	10.50	11.25*	12,00	11,70*	11,35*	11.00	11.50*	12,00	13.00
1925	14.00*	15.00	16.50	16.10	15.00	14.00	13.80	12.00	13.40	15.10	14.00	16.00
1926	16,90	15.30	17.20	16.00	16.00	14.00	15.00*	16.00	17,00	18.00	17.25*	16.50
1927	16.50	17.50	19.00	20.00*	21,00	22,00	21.00	17,30	16,40	15.00	14.00	15.20
1928	14,30	15.50	14.00	16.50	15.00	16.00	14.50	14.80	14.80	15.50	14.70	14.80
1929	14,10	14,30	13.90	14,50	14.50	14.50	14.50	13.50	11.30	9.40	7.90	8.00
1930	7.90	7.60	7.50	7.60	7.80	8.20	7.80	8.40	9.00	11.20	10.50	10.50
1931	9.90	9.00	8,80	9.70	8.90	9.00	8.60	8.60	7.50	6.00	6.20	6.40
1932	6.50	5.80	6.00	5.60	6.00	6.00	6.00	5,50	4.80	4.50	4.00	3.93
1933	4,00	4.00	4.20	4.20	4.30	4.70	4.50	5.50	5.10	5.10	5,60	5.40
1934	5.40	5.70	6.00	6,00	5.80	7,00	5.80	7.80	7.20	9.00	9.50	10.46

*Interpolated

September 1910-1920 Estimated (See "Source of Data", Appendix), 1921-1925 United States Department of Agriculture Statistical Bulletin No. 17, 1926-1934 Monthly issues, Crops and Markets, United States Department of Agriculture.

TABLE XVI Monthly Relative Prices of Clover Seed, Idaho, 1910-1934 (1910-1914-100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	1								93	94	85	87
1911	87	88	88	91	92	96	95	103	115	119	114	115
1912	114	128	134	134	132	128	115	104	106	108	100	98
1913	98	108	108	115	114	107		100	82	81	81	84
1914	84	85	85	84	84	87	105 87	93	103	95	88	88
1915	89	91	88	87	86	87	85	84	95	112	106	109
1916	107	110	112	110	106	103	98	97	97	98	101	102
1917	100	104	107	108	110	112	113	112	123	137	141	147
1918	152	173	181	186	175	174	158	161	187	219	220	225
1919	226	229	234	258	259	255	249	258	286	305	291	300
1920	294	328	330	335	316	286	274	212	200	152	128	112
1921	98	101	92	89	111	107	101	105	118	111	116	113
1922	115	137	138	131	143	136	125	113	112	125	116	118
1923	117	142	138	148	138	138	124	107	119	141	142	126
1924	129	119	131	125	134	143	140	135	131	137	143	155
1925	167	179	197	192	179	167	165	143	160	180	167	191
1926	202	183	205	191	191	167	179	191	203	215	206	197
1927	197	209	227	239	251	263	251	206	196	179	167	181
1928	171	185	167	197	179	191	173	177	177	185	175	177
1929	168	171	166	173	173	173	173	161	135	112	94	95
1930	94	91	89	91	93	98	93	100	107	134	125	125
1931	118	107	105	116	106	107	103	103	89	72	74	76
1932	78	69	72	67	72	72	72	66	57	54	48	47
1933	48	48	50	50	51	56	54	66	61	61	67	6.1
1934	64	68	72	72	69	84	69	93	86	107	113	64 124

TABLE XVII Monthly Farm Prices of Alfalfa Seed, Idaho, 1912-1934 (Dollars per bushel)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1912						1	8.05	8.40	9.15	8.00	8,40	8.05
1913	7.45	8.15	8.10	8.30	8,65	7.90	7.90	7.80	7.55	7.10	6.50	6.75
1914	6,40	6.50	6.55	6.70	7.15	6.70	6.70	6.65	7.35	7.40	7.45	7.75
1915	7,40	7.90	7.85	8.40	8.85	8.15	8.20	8.15	8.10	8,50	8.80	9.10
1916	8.60	9.25	9.90	10.30	11.30	9.90	9.95	9.15	9.45	8.75	8,45	8.75
1917	7.75	7.75	8.45	8.95	9.35	8.50	8.40	8.50	9.20	9.20	9.60	9.80
1918	9,90	9.95	10.50	10.45	10.65	9.95	9,35	9.70	10,20	10,10	9.55	9.90
1919	9.80	10.50	10.55	11.10	12.80	11.55	10.50	11,10	12,55	15.15	15.50	17.10
1920	16.15	19.65	21.20	21.60	23,60	20.00	18.75	15.70	15.15	13.60	12.50	10.50
1921	7.00	7.50	6.75	7.00	9.00	9.25	8.75	8.00	7.80	7.56	7.00	7.10
1922	7.25	8.65	8.70	9.10	11.20	10.60	10.50	7.90	8.20	8.50	10.00	10.00
1923	9.40	9,90	11.00	10,80	10.90	10,00	9.00	9.80	8,60	9.50	10.50	10.00
1924	10.20	10.10	10,90	11.50	10.75*	10,00	10.85*	11.70	12.00	11.65*	11.30*	11.00
1925	11.00*	11.00	13.00	14.40	15.00	11.60	10.70	9,30	12,70	13.50	12,00	11.50
1926	11.30	11.40	11.60	11.50	13.00	10.00	8.00	10.00	10,00	9.00	10.00	10.50
1927	10.00	10.50	11.00*	11.00	11.00	10.30	10.90	10.00	9.50	9.50	8.50	10.00
1928	9.90	9.10	9.80	10.50	11.00	11.00	10,40	10.90	10.90	11.50	13,30	13.30
1929	12.50	12.60	12.90	13.50	14.00	14.00	13.00	12,00	12,00	10.00	9.20.	9.90
1930	9.80	9.50	9.80	9.50	10,50	10.00	11.00	10.60	10.30	10.40	9.50	9.50
1931	9.50	9.00	9.00	9.00	8.80	9.20	10.40	9.50	7.70	6.30	5.90	7.80
1932	6.40	6.80	6.70	6.80	7.00	6.60	7.20	6.90	6.00	5.80	6,00	6,30
1933	6.70	5.80	5.80	6.60	6.70	7.60	7.40	7.80	7.00	5.20	4.85	4.95
1934	5.40	6.30	6,60	6.00	5.90	6.60	7.50	7.10	11.80	12.50	11.20	11,20

*Interpolated.

July 1912-1920 Estimated (See "Source of Data", Appendix).
1921-1925 United States Department of Agriculture Statistical Bulletin No. 17.
1926-1934 Monthly issues, Crops and Markets, United States Department of Agriculture.

TABLE XVIII Monthly Relative Prices of Alfalfa Seed, Idaho, 1912-1934 (1910-1914-100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1912	1						107	112	122	106	112	107
1913	99	108	108	110	115	105	105	104	100	94	86	90
1914	85	86	87	89	95	89	89	88	98	98	99	103
1915	98	105	104	112	118	108	109	108	108	113	117	121
1916	114	123	132	137	150	132	132	122	126	116	112	116
1917	103	103	112	119	124	113	112	113	122	122	128	130
1918	132	132	140	139	142	132	124	129	136	134	127	132
1919	130	140	140	148	170	154	140	148	167	201	206	227
1920	215	261	282	287	314	266	249	209	201	181	166	146
1921	93	100	90	93	120	123	116	106	104	102	93	94
1922	96	115	116	121	149	141	140	105	109	113	133	133
1923	125	132	146	144	145	133	120	130	114	126	140	133
1924	136	134	145	153	143	133	144	156	160	155	150	146
1925	146	146	173	191	199	154	142	124	169	180	160	153
1926	150	152	154	153	173	133	106	133	133	120	133	140
1927	133	140	146	146	146	137	145	133	126	126	113	133
1928	132	121	130	140	146	146	138	145	145	153	177	177
1929	166	168	172	180	186	186	173	160	160	133	122	132
1930	130	126	130	126	140	133	146	141	137	138	126	126
1931	126	120	120	120	117	122	138	126	102	84	78	104
1932	85	90	89	90	93	88	96	92	80	77	80	84
1933	89	77	77	88	89	101	98	104	93	69	64	66
1934	72	84	88	80	78	88	100	94	157	166	149	149

TABLE XIX

Seasonal Farm Prices of Sugar Beets, Idaho, 1910-1933 (Dollars per ton)

Year	Seasonal	Year	Seasonal Price	Year	Seasonai Price	Year	Seasona Price
1910	4.76*	1916	1 5.78	1922	5,50	1928	7.44
1911	5.02	1917	7,06	1923	8.57	1929	7.17
1912	5.05*	1918	10,00	1924	7.19	1930	7.41
1913	4.99	1919	11.00	1925	6.24	1931	6.03
1914	4.96	1920	12.10	1926	6.91	1932	5.10
1915	5.08	1921	- 6,00	1927	7.50	1933	5.16

^{*1910} and 1912 estimated by methods given in "Source of Data," appendix. Yearbooks, United States Department of Agriculture.

TABLE XX

Seasonal Relative Price of Sugar Beets, Idaho, 1910-1933 (1910-1914=100)

Year	Relative Price	Year	Relative Price	Year	Relative Price	Year	Relative
1910	96	1916	117	1922	111	1928	150
1911	101	1917	142	1923	173	1929	145
1912	102	1918	202	1924	145	1930	149
1913	101	1919	222	1925	126	1931	122
1914	100	1920	244	1926	139	1932	103
1915	102	1921	121	1927	151	1933	104

TABLE XXI Monthly Farm Price of Dry Beans, Idaho, 1910-1934 (Dollars per 100 pounds)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	4.56	4.46	4.27	4.60	1 4.28	1 4.94	4.39	5.31	4.37	4.25	4.38	4,67
1911	4.58	5.33	4.50	5.32	3.95	4.92	4.17	5.00	4.32	3,97	4.67	4.73
1912	4.58	4.18	3.77	3.83	4.68	5.00	4.53	5.83	4.23	4.28	4.58	5.67
1913	4.77	4.33	4.30	5,00	3.33	4.83	4.03	4,42	4.00	4.67	3.92	1 4.33
1914	4,33	4.00	4.50	4.25	5.17	5.00	4.83	6.00	5.00	4.67	4.33	4.42
1915	4.50	4.67	4.83	5.00	5.66	5.50	5.83	5.45	4.17	4.75	5.78	5.20
1916	5.17	5.72	6.00	6.32	6,25	6.83	7.77	7.33	7.00	6.50	8.33	8,67
1917	8.33	9.17	10.00	10.67	13.83	14,00	14.67	13.33	10.00	11.25	11,33	11.00
1918	11,00	11.17	11.67	11.17	10.67	11.67	11.50	11.17	9.67	10.00	8,75	9.67
1919	8.00	8.33	6.67	6,00	6.33	6,50	6.50	6.50	7.67	6.67	7.00	6.67
1920	6.83	6.83	6.00	5.83	6,50	6.17	6.33	6.33	6.00	6.25	5.00	3.58
1921	4.17	4.25	4.25*	4.17	4.25	4.17	3.75	3.83	4.17	5.00	4.92	4,25
1922	5,00	5.00	5.00	5.00	5.83	5.50	4.67	4.67	4.83	5.00	5.67	5.83
1923	5.83	6.50	6.03	7.00	6.83	6.67	7.17	7.50	5.83	5,92	6.00	5,92
1924	5.50	5.17	5.58	5.50	5.25	5.83	5.25	5.28	6.00	5.00	6.83	5.83
1925	5.83*	5.83	6.83	5.00	6,17	5.52	5.83	5,83	6.17	4.50	5.00	4.17
1926	5.10	4.60	4.60	4.40	4.50	4.80	4.00	4.00	4.40	4.60	4.50	4.80
1927	4,80	4.50	4.20	5.00	4.90	5.10	5.30	5.50	5.00	4.50	4.45	4.70
1928	5.25	5.10	5.95	6.00	6,40	6.65	6.65	5.50	5.05	5,50	6.40	6.90
1929	7.15	7.05	7.30	7.40	7.25	7.35	7.30	7.30	7,30	6.75	6.15	5.65
1930	5.80	5.50	4.75	4.75	5.20	5.35	4.90	5.05	5.10	4.15	3.95	3.55
1931	3.45	3,25	2.60	2.80	2.75	2.60	2.75	2,50	2.00	1.55	2.00	1.85
1932	1.90	1.85	1.55	1.45	1.40	1.25	1.25	1.30	1.50	1.30	1.40	1.10
1933	1.10	1.00	1.05	1.50	2,20	2.15	2.25	2.75	2,70	2.00	2.15	2.00
1934	2.05	2.15	2,00	1.90	1.81	2.40	2.30	2.55	3.40	3,25	3.05	3.10

*Interpolated.

January to August and November 1910—Estimated, see "Source of Data", appendix.
September, October, and December 1910-1925, United States Department of Agriculture Statistical
Bulletin No. 17.
1926-1934 Unpublished dry bean prices furnished by Division of Crop and Livestock Estimates,
United States Department of Agriculture, Converted to basis of 100 pounds.

TABLE XXII Monthly Relative Prices of Dry Beans, Idaho, 1910-1934 (1910-1914-100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	100	98	94	101	94	108	96	116	96	93	96	102
1911	100	117	99	117	87	108	91	110	95	87	102	104
1912	100	92	- 83	84	103	110	99	128	93	94	100	124
1913	105	95	94	110	73	106	88	97	88	102	86	95
1914	95	88	99	93	113	110	106	132	110	102	95	95 97
1915	99	102	106	110	124	121	128	120	91	104	127	114
1916	113	125	132	139	137	150	170	161	154	143	183	190
1917	183	201	219	234	303	307	322	292	219	247	248	241
1918	241	245	256	245	234	256	252	245	212	219	192	212
1919	175	183	146	132	139	143	143	143	168	146	154	146
1920	150	150	132	128	143	135	139	139	132	137	110	79
1921	91	93	93	91	93	91	82	84	91	110	108	93
1922	110	110	110	110	128	121	102	102	106	110	124	128
1923	128	143	132	154	150	146	157	164	128	130	132	130
1924	121	113	122	121	115	128	115	116	132	110	150	128
1925	128	128	150	110	135	121	128	128	135	99	110	91
1926	112	101	101	96	99	105	88	88	96	101	99	105
1927	105	99	92	110	107	112	116	121	110	99	98	103
1928	115	112	130	132	140	146	146	121	111	121	140	151
1929	157	155	160	162	159	161	160	160	160	148	135	124
1930	127	121	104	104	114	117	107	111	112	91	87	78
1931	76	71	57	61	60	57	60	55	44	34	44	78 41
1932	42	41	34	32	31	27	27	29	33	29	31	24
1933	24	22	23	33	48	47	49	60	59	44	47	24 44
1934	45	47	44	42	40	53	50	56	75	71	67	68

TABLE XXIII Monthly Farm Prices of Apples, Idaho, 1910-1934 (Dollars per bushel)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	11.56	11.52	11.42	11.25	1.33	11.26	1.09	1.08	1.00	11.00	.93	1.05
1911	1.25	1.17	1.27	1.52	1.39	1.30*	1.21*	1.11	1.15	1.00	1.02	1.21
1912	1,06	1.05	1.18	1.35	1.43	1.48	1.25	1.00	.80	.85	.80	.89
1913	.88	.94	.92	.90	.95	1.10	1.25	.92	.85	1.05	.96	1.00
1914	.95	1.00	1.15	1.25	1.10	1.50	1.50	.92	.92	. 77	.75	.80
1915	.75	.85	.85	.85	.98	1.00	1.00	.90	.84	.80	.77	.98
1916	1.10	1.00	1.10	1.05	1.15	1.20*	1.30	1.60	1.25	1.35	1.35	1.50
1917	1.65	1.50	1.60	1.70	1.50	1.45*	1.45*	1.40	.80	1.00	1.15	1.20
1918	1.20	1.10	1.05	1.30	1.00	1.60	1.60*	1.60	1.50	1.60	1.50	2.00
1919	2.00	1.89	3.50	2.70	2.00	2.05*	2.10	1.60	1.50	1.80	1.90	2.60
1920	2.50	2.30	2.50	2.30	2.50	2.50*	2.00*	1.20	1.50	1.45	1.40	1.70
1921	1.60	1.50	1.35	1.40	1.45	1.40*	1.35	1.50	1.20	1.25	1.33	1.25
1922	1.50	1.50	1.60	1.60	1.50	1.25	1.70	1.20	.85	.95	.85	1.10
1923	1.10	1.16	1.10	1.29	1.00	1.30*	1.33	1.66	:82	.93	.80	.89
1924	1.40	1.25	1.00	.90	1.00*	1.00	1.10	1.41	1.42	1.57	1.45	1.70
1925	1.75	1.65	1.65	1.08	1.99	1.95	1.69	1.25	1.03	1.05	1.25	1.30
1926	1.32	1.20	.98	1.16	1.07	1.10*	1.10	1,10	1.05	.85	.80	1.00
1927	1.00	.95	1.00	1.00	1.10	1.60	1.50	1.20	1.15	1.10	1.00	1,10
1928	1.10	1.10	1.35	1.30	1.45	1.15	1.10	.95	.70	.85	.85	.85
1929	.85	.95	1.00	1.05	1.20	1.40	1.20	1.20	1.10	1.10	1.10	1.20
1930	1.20	1.30	1.15	1.20	1.25	1.50	11.25	1.10	.95	.90	.80	.85
1931	.85	.90	.75	.70	.75	.70	.70	.65	,60	.50	.50	1.55
1932	.55	.50	.55	.60	.55	.60	.85	.85	.60	.45	.44	.42
1933	.45	.37	.40	.45	.46	.55	.80	.75	,80	.70	.60	,60
1934	.65	.65	.70	.75	.65	.70	.75	.75	.85	.85	.80	.80

TABLE XXIV Monthly Relative Prices of Apples, Idaho, 1910-1934 $(1910-1914\pm100)$

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	141	137	128	113	120	1*114	98	97	90	90	84	95
1911	113	105	114	137	125	117	109	100	104	90	92	109
1912	95	95	106	122	129	133	113	90	72 77 83	77	72	80
1913	79	85	83	81	86	99	113	83	77	95	86	90
1914	86	90	104	113 77	99	135	135	83	83	69	68	72
1915	68	77	77	77	88	90	90	81	76	72	69	88
1916	99	90	99	95	104	108	117	144	113	122	122	135
1917	149	135	144	153	135	131	131	126	72	90	104	108
1918	108	99	95	117	90	144	144	144	135	144	135	180
1919	180	170	315	243	180	185	189	144	135	162	171	234
1920	225	207	225	207	225	225	180	108	135	131	126	153
1921	144	135	122	126	131	126	122	135	108	113	120	113
1922	135	135	144	144	135	113	153	108	77	86	77	99
1923	99	105	99	116	90	117	120	150	74	84	72	80
1924	126	113	90	81	90	90	99	127	128	141	131	153
1925	158	149	149	97	179	176	152	113	93	95	113	117
1926	119	108	88	105	96	99	99	99	95	77	72	90
1927	90	86	90	90	99	144	135 -	108	104	99	90	99
1928	99	99	122	117	131	104	99	86	63	77	77	77
1929	77	86	90	95	108	126	108	108	99	99	99	108
1930	108	117	104	108	113	135	113	99	86	81	72	108 77 50
1931	77	81	68	63	68	63	63	59	54	45	45	50
1932	50	45	50	54	50	54	77 72	77	54	41	40	38
1933	41	33	36	41	41	50		68	72	63	54 72	54 72
1934	59	59	63	68	59	63	68	68	11	11	14	14

TABLE XXV Monthly Farm Prices of Potatoes, Idaho, 1910-1934 (Cents per bushel)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	56	61	54	48	45	50	62	66	73	72	66	70
1911	86	88	78	78	99	118	114	88	69	68	65	66
1912	68	76	80	91	95	83	84	75	53	40	32	28
1913	28	28	26	27	27	27	40	51	54	52	50	52 51
1914	56	54	54	52	50	56	70	80	65	48	48	51
1915	60	56	50	58	70	91	101	83	58	46	50	. 56
1916	66	.74	76	81	81	81	91	96	84	92	118	124
1917	124	151	182	198	224	219	196	181	137	89	76	7.8
1918	71	66	58	46	42	48	79	112	108	90	82	7.7
1919	76	70	60	70	76	84	136	169	134	120	140	166
1920	187	222	274	348	414	426	420	294	163	112	69	69
1921	66	55	54	60	64	65	74	100	1111	100	84	80
1922	84	87	91	96	98	96	103	96	65	45	36	34
1923	40	49	52	45	40	48	72	85	72	56	48	59
1924	65	67:	6.3	75	85	7.5	115	108	57	56	61	57
1925	69	73	78	86	92	120	161	131	99	.84	151	144
1926	170	156	150	220	150	135	150	90	95	100	115	95
1927	100	100	100	110	130	150	165	105	80	65	55	66
1928	50	50	75	70	50	45	90	75	50	35	40	45
1929	40	40	40	35	55	50	70	120	105	120	120	115
1930	125	130	130	140	150	165	140	95	85	70	65	55
1931	55	50	45	45	45	40	55	55	45	30	35	40
1932	43	31	30	31	30	28	42	33	25	20	21	18
1933	19	1.7	18	26	30	42	7.0	105	55	45	43	42
1934	50	65	60	44	38	43	60	55	47	40	45	43

TABLE XXVI

Monthly Relative Prices of Potatoes, Idaho, 1910-1934
(1910-1914—100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	1 90	98	87	77	73	81	100	106	118	116	106	113
1911	139	142	126	126	160	190	184	142	111	110	105	106
1912	110	123	129	147	153	134	135	121	85	65	52	45
1913	45	45	42	44 84	44	44	65	82	87	84	81	84
1914	90	87	87	84	81	90	113	129	105	77	77	82
1915	97	90	81	94	113	147	163	134	94	74	81	90
1916	106	119	123	131	131	131	147	155	135	148	190	200
1917	200	244	294	319	361	353	316	292	221	144	123	126
1918	115	106	94	74	68	77	127	181	174	145	132	124
1919	123	113	97	113	123	135	219	273	216	194	226	268
1920	302	358	442	561	668	687	677	474	263	181	111	111
1921 1922	106	89	87	.97	103	105	119	161	179	161	135	129
1922	135	140	147	155	158	155	166	155	105	73	58	55
1923	65	79	84	73	65	7.7	116	137	116	90	77	95 92
1924	105	1.08	102	121	137	121	185	174	92	90	98	92
1925	111	118	126	139	148	194	260	211	160	135	244	232
1926	27.4	252	242	355	242	218	242	145	153	161	185	153 97 73
1927	161	161	161	17.7	210	242	266	169	129	105	89	97
1928	81	81	121	113	81	73	145	121	81	56	65	73
1929	65	65	65	56	89	81	113	194	169	194	194	185
1930	202	210	210	226	242	266	226	153	137	113	105	89
1931	89	81	7.3	73	73	65	89	89	7.3	48	56	65
1932	69	50	48	50	48	45	68	53	40	32	34	29
1933	31	27	29	42	48	68	113	169	89	73	69	68 73
1934	81	105	97	71	61	69	97	89	76	65	7.3	73

TABLE XXVII

Monthly Farm Prices of Beef Cattle, Idaho, 1910-1934
(Dollars per 100 pounds)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	5.20	5,30	5.30	6.001	5.10	4,30	4.70	4.60	4.80	5.50	4.201	4.70
1911	4.40	4,60	5.00	5.10	5.00	5.00	5.10	4.60	4.40	4.30	4,30	4.60
1912	4.20	4.70	4.90	4.90	5.20	5.20	5.00	5.50	5.60	5.60	5.30	5.70
1913	5.40	6.00	5.90	6.10	6,30	6.10	6.30	6.20	6,30	6.10	6.10	6.10
1914	6,10	6.10	6,30	6.50	6,20	6.00	6.00	6.10	6.00	5.70	5.60	5.80
1915	5.80	6.00	5.70	5.90	5.90	5.90	5.70	5.50	5.50	5.30	5.40	5.4
1916	5,40	5.70	6.00	6.80	6.70	6.30	6.40	6.00	6.10	5.90	5.90	5,9
1917	6.30	7.30	8.10	8.10	8.80	8.10	7.60	7.00	7.50	7.30	7.50	7.7
1918	7.70	7.80	8.50	9.40	9,40	9.30	9.10	8.40	9.00	9.10	9.10	8.9
1919	9.50	9.50	10.60	10.20	10.70	9.80	8.70	7.80	7.80	8.00	7.60	8.6
1920	8.20	9.00	8.90	8,90	9,00	8,80	8.40	7,50	7.50	7.40	6.00	5.8
1921	6.00	6.00	6,10	5.70	5.70	5.70	5.10	5.10	4.90	4.70	4.40	4.2
1922	4.50	5,40	5.60	5.60	5.80	6.40		5.50	5.00	5.00	5.10	4.7
1923	5,40	5,30	5,40	5,40	6.10	5.50		5.20	5.20	5.10	4.80	4.4
1924	5.00	4,90	5.30	5.70	5.90	5.50	5.00	5,30	5.10	5.10	4.90	4.7
1925	5.00	5.20	5.70	5.60	6.00	6.00	5.40	5.60	5.40	5.30	5,30	5.3
1926	5.90	6,20	6,20	6.30	6,20		5,90	5.90	5.90	6,10	5.70	6.0
1927	6.00	6.10	6.30	6.50	6.50	6.60	5.70	6.30	6.60	6.40	6.90	6.9
1928	7.60	7.80	8,00	8.30	8,20	7.80	7.50	8.50	9.20	9.30	8,90	8.0
1929	8.30	8,20	8,80	8.50	9.00	8.80	8,60	8,40	8,10	8.00	7.60	7.3
1930	7.80	7.70		7,80				6.20	5.80	5.50	5.50	5.7
1931	5.70	5,60	5.80	5,40			4.60	4.10	4.10	3.80	3.80	3.8
1932	3.70	3.70		3.90	3,50	3,50	3.50	3.60	3.40	3.00	3.00	2.9
1933	2.75	2,90	2,90	3.25	3,35	3,75	3,50	3,50	3.10	2.85	2,30	2.4
1934	2.65	3,35	3,25	3.55					3.15	3.10	3.05	3.3

TABLE XXVIII

Monthly Relative Prices of Beef Cattle, Idaho, 1910-1934
(1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	96	98	98	111	95	80	87	85	89	102	78	87
1911	82	85	93	95	93	93	95	85	82	80	80	85
1912	78	87	.91	91	96	96	93	102	104	104	98	106
1913	100	111	109	113	117	113	117	115	117	113	113	113
1914	113	113	117	121	115	111	111	113	111	106	104	108
1915	108	111	106	109	109	109	106	102	102	98	100	100
1916	100	106	111	126	124	117	119	111	113	109	109	109
1917	117	135	150	150	163	150	141	130	139	135	139	143
1918	143	145	158	174	174	173	169	156	167	169	169	165
1919	176	176	197	189	199	182	161	145	145	148	141	160
1920	152	167	165	165	167	163	156 *	139	139	137	111	108
1921	111	111	113	106	106	106	95	95	91	87	82	78
1922	83	100	104	104	108	119	106	102	93	93	95	87
1923	100	98	100	100	113	102	98	96	96	95	89	82
1924	93	91	98	106	109	102	93	98	95	95	91	87
1925	93	96	106	104	111	111	100	104	100	98	98	98
1926	109	115	115	117	115	113	109	109	109	113	106	111
1927	1111	113	117	121	121	122	106	117	122	119	128	128
1928	141	145	148	154	152	145	139	158	171	173	165	148
1929	154	152	163	158	167	163	160	156	150	148	141	135
1930	145	143	148	145	147	143	122	122	108	102	102	106 71
1931	106	104	108	100	98	85	85	76	76	71	71	71
1932	69	69	69	72	65	65	65	67	63	56	56	54
1933	51	54	54	60	62	70	65	65	58	53	43	45
1934	49	62	60	66	59	61	58	57	58	58	57	62

TABLE XXIX Monthly Farm Prices of Hogs, Idaho, 1910-1934 (Dollars per 100 pounds)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	6.70	7.60	8.30	9.30	8.60	7.80	8,40	8,10	8.20	8.20	8,10	7.60
1911	7.30	7.40	7.60	6.80	7.00	6.60	6.80	6.80	6.90	6.70	6.30	6.50
1912	6,00	5.90	6.00	6.50	6.90	7.00	6.60	7.10	7.40	7.40	7.00	6.90
1913	6.60	6.70	6.90	7.50	7.50	7.10	7.30	7.70	7.30	7.40	7.10	6.80
1914	6.70	6.90	7.50	7.50	7.40	7.10	7.10	7.70	8.00	6.90	6,10	6.30
1915	6.30	6.10	6.10	6.20	6.90	6.90	6,60	6,30	6.00	5.50	5.30	5.00
1916	5.40	6.40	7,20	8.00	7,70	7.30	7.30	8.00	8.40	8.10	8.30	8.40
1917	8.60	10.10	12.10	13.30	14.10	13.80	13.80	14.00	16.00	16.20	14.70	14.70
1918	14.50	14.50	14.80	15.50	15.50	15.35	15.00	16,40	16.50	16.50	15.90	15.00
1919	14.70	14.70	15.20	16.50	17.00	17.30	18.30	18.40	15.60	14.20	12.90	13.00
1920	12,60	13.70	13,60	13,90	13.60	13.00	13.50	14,00	14.10	14.20	12.00	8,90
1921	8.80	8,70	9.00	9.10	7,70	7.60	7,60	8.60	8.80	8.30	7.70	6.70
1922	6.70	8.20	8.60	9.10	9.30	9.60	9.50	10.00	9,00	9,20	8,20	7.60
1923	7,60	7,80	7.90	7.80	7.80	6.60	6.40	6.90	7.50	7.40	6.70	6.00
1924	6.60	6.40	6.30	6.50	6.60	6.50	6.50	8.10	8.50	8.70	8.10	8,10
1925	9,50	9,40	11,00	12,30	11.00	11.30	11.80	12.20	11,90	11.70	10.70	10.90
1926	11.20	12,00	12,00	12,10	12.00	12.70	13.20	12,60	12.60	12.50	11.70	11.00
1927	11.10	11.30	11.20	10.70	9.50	8.60	8.70	9,80	10.30	9.90	8.80	8,40
1928	8,00	7.80	7.90	7.80	8.60	8.60	9.10	10.10	10,90	9.20	8,40	7.60
1929	7.80	8.70	9.60	10.00	10.10	10.20	10.30	10.90	10.50	9.50	8.60	8,40
1930	8.70	9,30	9.80	9,20	9.00	9,40	9.00	9,10	9.70	9,20	8,70	7.70
1931	7.70	7.30	6.80	7.00	6.60	5,50	6.00	6,40	5.30	4.70	4.40	4.00
1932	4.00	3,80	3.70	3.70	3.10	3.00	4.30	3.90	3.75	3.30	3,05	2.75
1933	2.80	2,95	3.05	3.30	3.55	4.40	4.25	4.50	4.30	4.40	3.75	3,05
1934	3.25	3.90	3.85	3,40	3.05	3.25	3.95	4.60	5.90	5.10	4.85	5.10

TABLE XXX

Monthly Relative Prices of Hogs, Idaho, 1910-1934
(1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	93	106	115	129	120	108	117	113	114	114	113	106
1911	102	103	106	95	97	92	95	95	96	93	88	90
1912	83	82	83	90	96	97	92	99	103	103	97	96
1913	92	93	96	104	104	99	102	107	102	103	99	9.5
1914	93	96	104	104	103	99	99	107	111	96	85	88
1915	88	85	85	86	96	96	92	88	83	76	74	70
1916	7.5	. 89	100	111	107	102	102	111	117	113	115	117
1917	120	140	168	185	196	192	192	195	223	225	204	204
1918	202	202	206	216	216	213	209	228	229	229	221	209
1919	204	204	211	229	236	241	255	256	217	197	179	181
1920	175	191	189	193 °	189	181	188	195	196	197	167	124
1921	122	121	125	127	107	106	106	120	122	115	107	93
1922	93	114	120	127	129	134	132	139	125	128	114	106
1923	106	108	110	108	108	92	89	96	104	103	93	83 113
1924	92	89	88	90	92	90	90	113	118	121	113	113
1925	132	131	153	171	153	157	164	170	166	163	149	152
1926	156	167	167	168	167	177	191	175	175	174	163	153
1927	154	157	156	149	132	120	121	136	143	138	122	152 153 117
1928	111	108	110	108	120	120	127	140	152	128	117	106
1929	108	121	134	139	140	142	143	152	146	132	120	117
1930	121	129	136	128	125	131	125	127	135	128	121	107
1931	107	102	95	97	92	76	83	89	74	65	61	56
1932	56	53	51	51	43	42	60	54	52	46	42	38
1933	39	41	42	46	49	61	59	63	60	61	52	42 71
1934	45	54	54	47	42	45	55	64	82	71	67	71

TABLE XXXI Monthly Farm Prices of Lambs, Idaho, 1910-1934 (Dollars per 100 pounds)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	5.50	6.20	8.00	8,50	7.50	5.90	6.40	5.10	5.30	5.00	5.50	5.10
1911	5.10	4.80	5.50	5.30	5.00	5,70	5.50	5.20	4.60	5.00	4.90	5.30
1912 -	5.30	5.00	5.00	5.20	5.30	5.40	5.50	5.50	5.00	5.00	5.10	5.36
1913	5.50	6.70	5.90	6.40	6.50	6.10	5.50	5.30	5.00	5.10	5.50	5.50
1914	5.60	5.40	6,00	5.50	6.00	6.10	5.80	5.40	5.90	5.60	5.50	6.00
1915	6.00	6.10	6.10	6.60	7.00	6.60	6.50	5.80	6.20	6.40	6.40	6.60
1916	6.80	7,10	7.80	8.70	8,50	7.50	7.10	7.30	7.30	7.70	8,50	8.70
1917	9.30	10.50	11.60	12.30	12,30	13.30	12,70	11.60	12,90	14.00	14.00	13.50
1918	12.60	13,30	13.20	14.90	15.00	14.70	13.60	12.60	12.30	11.90	11.30	11.00
1919	11.50	11.60	13.00	13.40	14.10	12.80	12.00	11.60	11,10	10.60	10.30	10.50
1920	12.60	11.80	13.10	13.50	13.80	11.60	11.00	10.70	10.20	9.10	8.10	7.60
1921	8.00	7.50	7.30	7.00	7.20	7.90	6.80	6.80	6.50	5.70	5.90	6.00
1922	7.10	8.50	9.10	10.10	9.70	9,40	8.50	9.00	8.90	10.00	10.20	9.20
1923	10.70	9.80	10,40	10.30	9.90	10.00	9.80	9.00	9.50	9.00	8.80	9.00
1924	9,60	9,40	10,60	10.60	10.20	10,10	9.50	9,40	9.30	9.00	9.00	9.60
1925	10.50	12.00	12,20	11.00	12.10	10.80	10.80	11,70	11.30	11,80	11.80	12.00
1926	11.70	11,40	10,60	10.80	11.00	12.30	11.30	11.10	11.30	11.00	10.20	10.90
1927	10,00	10.80	10.50	11.10	11.50	11,70	11.50	11.30	10.80	10.80	10.50	10.80
1928	10.70	10,90	11.40	12,00	12.20	13.10	11.80	11.80	11.60	11.20	11.00	11.30
1929	11.70	11.30	12.40	12.30	12.50	12.10	11.40	11.50	9,80	9.90	9,60	9.60
1930	9.60	9.50	8.80	8,50	8.40		7.70	6.20	5.70	5.30	5.20	5.20
1931	5.60	5.70	5.60	5.80	6.50	6.00	4.80	4.30	4.20	3.70	4.20	3,80
1932	3,80	4.00	4.20	4.50	4.40	4.30	3.80	3.70	3.40	3.40	3.45	3.60
1933	3.60	3.70	3.70	4.15	4.30	5.30	5.00	5.20	4.75	4.50	4.85	4,40
1934	4.95	5.90	5.70	6,60	6.80	6.30	5.70	5.10	4.45	4.40	4.50	4.60

TABLE XXXII

Monthly Relative Prices of Lambs, Idaho, 1910-1934
(1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	98	111	143	152	134	105	114	91	95	89	98	91
1911	91	86	98	95	89	102	98	93	83	89	87	95
1912	95	89	89	93	95	96	98	98	89	89	91	95
1913	98	120	105	114	116	109	98	95	89	91	98	98
1914	100	96	107	98	107	109	104	96	105	100	. 98	107
1915	107	109	109	118	125	118	116	104	111	114	114	118
1916	121	127	139	155	152	134	127	130	130	137	152	155
1917	166	187	207	220	220	237	227	207	230	250	250	241
1918	225	237	236	266	268	262	243	225	220	212	202	196
1919	205	207	232	239	252	229	214	207	198	189	184	187
1920	225	211	234	241	246	207	196	191	182	162	145	136
1921	143	134	130	125	129	141	121	121	116	102	105	107
1922	127	152	162	180	173	168	152	161	159	179	182	164
1923	191	175	186	184	177	179	175	161	170	161	157	161
1924	171	168	189	189	182	180	170	168	166	161	161	171
1925	187	214	218	196	216	193	193	209	202	211	211	214
1926	209	204	189	193	196	220	202	198	202	196	182	195
1927	179	193	187 204	198 214	205 218	209	205	202	193	193 200	187	193
1928	191 209	195 202	221	220	223	216	204	187	175	177	196 171	202 171
1929	171	170	157	152	150	150	137	1111	102	95	93	93
1930		102	100	104	116	107	86	77	75	66	75	68
1931	100	71	7.5	80	70	77	68	66	61	61	62	64
1932 1933	64	66	66	74	79 77	95	89	93	85	80	87	70
1933	88	105	102	118	121	113	102	91	79	79	80	79 82

TABLE XXXIII

Monthly Farm Prices of Wool, Idaho, 1910-1934
(Cents per pound)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	22	22	22	20	18	16	16	16	16	16	16	16
1911	15	16	14	14	15	15	14	16	15	13	14	16 16
1912	15	15	16	16	18	17	17	17	17	16	17	17 15
1913	17	19	17	18	16	16	15	14	15	15	15	15
1914	15*	15*	16	17	17	17	17	18	18	17	19*	21 19
1915	21*	21	24	23	22	24	24	24	22	22	22	19
1916	21	26	26	27	28	28	28	28	30	28	30	33
1917	34	34	40	41	45	51	53	57	56	60	60	65
1918	54	58*	62	59	58	56	53	56	55	59	57	50
1919	45	45	45	45	45	48	47	48	48	45	4.5	48
1920	48*	49	47	47	41	28	21	23	23	25	20	20
1921 1922	19	19	20	18	16	15	14	15	15	15	15	16
1922	18	25	24	23	29	29	29	27	28	30	33	32
1923	37	31	38	41	40	40	37	39	39	39*	40	35
1924	36	39	38	38	38	35	33	35	37	38	39	42
1925	42	39	41	42	38	38	40	39	39	35	34	36
1926	37	39	35	34	32	32	33	30	32	31	29	32
1927	30	30	31	31	29	28	30 -	30	28 35	32	30	31
1928	33	33	34	35	35	36 31	34	35 29	28	30	34 29	28
1929	34	36	34 23	20	31 20		20	10	21	20	18	19
1930 1931	29 18	27 16	16	15	15	19	12	19 13	13	12	14	18 14
1932	13	13	13	10	8	13	7	7	10	11	11	11
1933	10	9	9	11	19	21	-9.3	22	21	22	24	25
1934	26	27	29	27	24	22	22	22	20	21	22	20

^{*}Estimated, see "Source of Data," appendix.
1910-1925 United States Department of Agriculture Statistical Bulletin No. 17.
1926-1934 Monthly issues, Crops and Markets, United States Department of Agriculture.

TABLE XXXIV Monthly Relative Prices of Wool, Idaho, 1910-1934 (1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	1 132	132	132	120	108	96	96	96	96	96	96	96
1911	90	96	84	84	-90	90	84	96	90	78	84	96
1912	90	90	96	96	108	102	102	102	102	96	102	102
1913	102	114	102	108	96	96	90	84	90	90	90	90
1914	90	90	96	102	102	102	102	108	108	102	114	126
1915	126	126	144	138	132	144	144	144	132	132	132	114
1916	126	156	156	162	168	168	168	168	180	168	180	198
1917	204	204	240	246	269	305	317	341	335	359	359	389
1918	323	347	371	353	347	335	317	335	329	353	341	299
1919	269	269	269	269	269	287	281	287	287	269	269	287
1920	287	293	281	281	246	168	126	138	138	150	120	120
1921	114	114	120	108	96	90	84	90	90	90	90	96
1922	108	150	144	138	174	174	174	162	168	180	198	192
1923	222	186	228	246	240	240	222	234	234	234	240	210
1924	216	234	228	228	228	210	198	210	222	228	234	251
1925	251	234	246	251	228	228	240	234	234	210	204	216
1926	222	234	210	204	192	192	198	180	192	186	174	192
1927	180	180	186	186	174	168	180	180	168	192	180	186
1928	198	198	204	210	210	216	204	210	210	198	204	192
1929	204	216	204	204	186	186	186	174	168	180	174	168
1930	174	162	138	120	120	114	120	114	126	120	108	108
1931	108	96	96	90	90	78	72	78	78	72	84	84
1932	78	78	78	60	48	42	42	42	60	66	66	66
1933	60	54	54	66	114	126	132	132	126	132	144	150
1934	156	162	174	162	144	132	132	132	120	126	132	120

TABLE XXXV Monthly Farm Prices of Chickens, Idaho, 1910-1934 (Cents per pound)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	12.2	12.2	11.8	11.4	12.1	12.6	13.3	13.6	14.2	14.2	12.9	12.0
1911	13.3	13.6	13.4	13.5	12.7	12.4	12.1	12.3	12.2	11.8	11.5	10
1912	9.6	11.0	12.3	12.2	12.1	12.2	11.8	11.7	11.8	12.0	11.8	11.3
1913	12.2	11.7	11.0	11.3	11.6		12.6	12.5	11.5	12.4	11.2	11.
1914	11.6	11.1	12.4	11.5	11.7	11.3	12.5	11.6	11.6	11.0		11.
1915	10.7	11.3	11.2	11.5	12.4 12.8	11.4	12.8 12.1	11.9	11.2	10.7	11.0	11.
1916	11.4	12.0	12.5	12.0	12.8	12.3	12.1	13.0	13.1	12.8	12.2	11.
1917	12.7	13.1	14.2	16.3	17.6	16.4	15.7	14.9	17.0	17.0	16.5	15.
1918	16.0	17.1	17.0	17.9	18.0		18.3	18,5	18.2	17.6	17.8	17.3
1919	17.7	18.0	18.5	20.5	19.0		20.0	20.0	21.0	18.0	18.0	18.
1920	19.0	22.5	20.7	22.5	24.2	20.4	20.5	20.2	21.0	17.0	19.0	18,
1921	17.0	16.0	19.0	19.0	17.0		17.0	20.0	20.0	16.0		16,
1922	14.0	15.0	14.0	15.0	16.0	16.0	17.0	14.0	15.0	15.0	14.0	14.
1923	13.7	12.3	14.0	15.0	15.0		14.0	17.0	16.0	15.1	15.2	12. 12.
1924	16.1	14.8	15.1	16.0	15.7	15.5	16.1	14.7	16.6	15.9	13.2	12.
1925	15.0	15.4		13.8	16.3		16.2	15.8	16.8	15.7	15.7	16.
1926	17.5	18.0	16.6	19.8	17.8		20.0	19.0	17.4	16.4		17.
1927	16.8	17.1	18.2	19.7	18.8	17.5	16.1	16.0	16.1	16.2	15.5	15.
1928	15.3	15.6		17.3	17.6		18.7	19.5	17.9	18,0	17.5	16.
1929	17.6			18.6	18.4	19.1	19.0	18.9	18.6	17.7	17.2	16.
1930	17.4	16.9	17.6	17.5	17.5	16.6	14.4	14.9	14.5	14.9		12.
1931	12.2	12.8	12.2	12.5	12.2	12.0	13.1	12.8	13.2	13.1		11.
1932	10.9		10.3	9.5	9.9	9.2	8.6		9.6	9.4	7.8	7.
1933	6.5	7.1	7.2	7.8	8.4		7.6	8.0	8.4			
1934	7.0		8.6		8.9		8.9	9.0	9.0	9.5	8.8	8.

TABLE XXXVI

Monthly Relative Prices of Chickens, Idaho, 1910-1934
(1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	1 102	102	98	95	101	105	111	113	118	118	107	100
1911	111	113	112	112	106	103	101	102	102	98	96	87
1912	80	92	102	102	101	102	98	97	98	100	98	98
1913	102	97	92	94	97	92	105	104	96	103	93	92
1914	97	92	103.	96	97	94	104	97	97	92	90	95
1915	89	94	93	96	103	95	107	99	93	89	92	92
1916	95	100	104	100	107	102	101	108	109	107	102	99
1917	106	109	118	136	147	137	131	124	142	142	137	125
1918	133	142	142	149	150	148	152	154	152	147	148	149
1919	147	150	154	171	158	171	167	167	175	150	150	150
1920	158	187	172	187	202	170	171	168	17.5	142	158	150
1921	142	133	158	158	142	142	142	167	167	133	125	133
1922	117	125	117	125	133	133	142	117	125	125	117	117
1923	114	102	117	125	125	125	117	142	133	126	127	102
1924	134	123	126	1.33	131	129	134	122	138	132	110	105
1925	125	128	102	115	136	137	135	132	140	131	1.31	140
1926	146	150	138	165	148	132	167	158	145	137	146	142
1927	140	142	152	164	157	146	134	133	134	135	129	1.32
1928	127	130	143	144	147	149	156	162	149	150	146	137
1929	147	147	156	155	153	159	158	157	155	147	143	137
1930	145	141	147	146	146	138	120	124	121	124	113	105
1931	102	107	102	104	102	100	109	107	110	109	107	96
1932	91	89	86	7.9	8.2	77	72	7.9	80	78	65	62 57 74
1933	54	59	60	65	70	63	63	67	70	65	57	57
1934	58	65	72	72	74	78	74	7.5	7.5	79	73	74

TABLE XXXVII

Monthly Farm Prices of Eggs, Idaho, 1910-1934
(Cents per dozen)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	42.0	38.0	30.0	24.0	23.0	24.0	26.0	28.0	30.0	33.0	37.0	40.0
1911	38.0	32.0	26.0	20.0	20.0	21.0	23.0	25.0	27.0	30.0	33.0	
1912	36.0	30.0	24.0	22.0	20.0		22.0	25.0	28.0	31.0	36.0	36.0
1913	35.0	31.0	24.0	20.0	21.0	19.0	21.0	24.0	27.0	30.0	38.0	39.0
1914	39.0	29.0	22.0	18.0	19.0	19.0	21.0	24.0	27.0	32.0	35.0	41.0
1915	38.0	28.0	20.0	17.0	19.0	20.0	21.0	24.0	25.0	29.0	33.0	41.0
1916	39.0	38.0	21.0	19.0	22.0	23.0	24.0	26.0	30.0	35.0	44.0	47.0
1917	45.0	41.0	32.0	32.0	32.0	33.0	33.0	37.0	41.0	43.0		55.0
1918	46.0	44.0	35.0	32.0	31.0	34.0	36.0	40.0	41.0	47.0		63.0
1919	62.0	39.0	38.0	34.0	35.0	37.0	37.0	44.0	44.0	54.0		27.0
1920	73.0	49.0	40.0	38.0	39.0	39.0	43.0	49.0	50.0	59.0		65.0
1921	55.0	35.0	30.0	21.0	19.0	20.0	23.0	31.0	31.0	38.0		46.0
1922	35.0	35.0	20.0	19.0	19.0		16.0	18.0	25.0	35.0	45.0	40.0
1923	34.0	28.0	23.0	17.0	19.0	20.0	20.0	20.0	25.0	34.0		42.0
1924	38.0	29.0	16.0	18.0	19.0	18.0	22.0	25.0	27.0	35.0		47.0
1925	44.0	36.0	24.0	23.0	23.0	26.0	29.0	29.0	32.0	38.0		45.0
1926	31.0	27.0	23.0		22.0	22.0	24.0	24.0	30.0	38.0	44.0	43.0
1927	34.0	28.0	23.0	18.0	18.0	19.0	19.0	23.0	26.0	35.0	42.0	39.0
1928	32.0	26.0	20.0	19.0	20.0	20.0	22.0	26.0	30.0	32.0	39.0	41.0
1929	33.0	33.0	26,0	20.0	22.0	23.0	24.0	26.0	29.0	38.0	42.0	42.0
1930	29.0	29.0	20.0	19.0	18.0	18.0	20.0	19.0	21.0	29.0	32.0	28.0
1931	17.0	14.0	11.3	11.6	10.2	10.5	11.4	15.5	17.5	22.6	27.8	28.9
1932	16.5	14.0	11.2	8.6	9.1	10.0	10.5	13.7	14.4	19.3	24.3	22.7
1933	18.1	12.8	11.8	8.7	11.3	10.7	11.1	12.7	15.9	22.2		23.4
1934	14.8	11.8	10.3	10.3	10.5	11.8	13.9	16.0	20.1	26.0	31.0	28.2

TABLE XXXVIII

Monthly Relative Prices of Eggs, Idaho, 1910-1934
(1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	149	135	106	85	82	85	92	99	106	117	131	142
1911	135	113	92	71	71	74	82	89	96	106	117	128
1913	128	106	85	78	71	7.4	78	89	99	110	128	128
1913	124	110	85	7.1	74	67	74	85	96	106	135	138
1914	138	103	78	64	67	67	74	85	96	113	124	145
1915	135	99	71	60	67	71	74	85	89	103	117	145
1916	138	135	74	67	78	82	85	92	106	124	156	167
1917	160	145	113	113	113	117	117	131	145	152	177	195
1918	163	156	124	113	110	121	128	142	145	167	199	223
1919	220	138	135	121	124	131	131	156	156	191	234	273
1920	259	174	142	135	138	138	152	174	177	209	230	230
1921	195	124	106	74	67	7.1	82	110	110	135	160	163
1922	124	124	71	67	67	60	57	64	89	124	160	142
1923	121	99	82	60	67	71	71	71	89	121	163	149
1924	135	103	57	64	67	64	78	.89	96	124	160	167
1925	156	128	85	82	82	92	103	103	113	135	170	160 152
1926	110	96	82	71	78	78	85	85	106	135	156	152
1927	121	99	82	64	64	67	67	82	92	124	149	138
1928	113	92	71	67	71	71	78	92	106	113	138	145
1929	117	117	92	71	78	82	85	92	103	135	149	149
1930	103	103	71	67	64	64	71	67	74	103	113	99
1931	60	50	40	41	36	37	40	55	62	80	99	102
1932	59	50	40	30	32	35	37	49	51	68	86	80
1933	64	45	42	31	40	38	39	45	56	79	94	83
1934	52	42	37	3/	37	42	49	57	71	92	110	100

TABLE XXXIX

Monthly Farm Prices of Butterfat, Idaho, 1910-1934

(Cents per pound)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	32	32	30	28	26	25	26	28	30	30	30	31
1911	32	30	26	23	21	21	22	23	23	26	28	30
1912	30	28	28	28	26	23	23	23	26	28	29	30
1913	30	29	27	27	26	21	22	26	28	30	30	30
1914	30	28	25	23	21	21	20	21	23	28	28	28
1915	28	23	21	21	21	19	19	21	23	26	26	28
1916	28	27	26	26	25	23	22	23	26	29	32	35 47
1917	32 46	32	35	36	36	34	34	37	44 48	44	46	47
1918 1919	57	44 51	44 48	42 52	39 53	37	39	44	48	56	59	58
1920	66	60	60	62	60	49 57	49 56	53 57	55	62	64	67
1921	44	41	40	38	28	26	29	36	66 36	62 42	55 41	47 36
1922	26	32	31	28	27	30	34	34	34	38	41	42
1923	44	42	42	42	39	40	38	40	45	43	45	46
1924	49	46	44	39	38	35	34	36	39	38	36	36
1925	39	39	40	40	39	41	42	47	48	52	54	51
1926	48	44	44	42	42	40	40	39	42	44	43	45
1927	47	46	40	42	41	39	40	40	44	46	46	46
1928	48	46	45	43	41	41	43	45	49	51	50	49
1929	47	47	46	44	44	44	44	44	46	48	47	46
1930	38	35	35	37	36	30	30	32	37	37	35	31
1931	23	23	26	21	20	19	19	23	27	28	28	28
1932	22	19	17	14	15	13	12	16	16	18	18	22
1933	16	14	14	14	19	19	21	19	19	16	18	16
1934	14	21	21	17	17	19	19	23	25	27	29	33

1910 to August, 1920, Estimated, see "Source of Data," appendix, September, 1920-1925, United States Department of Agriculture Statistical Bulletin No. 17. 1926-1934, Monthly issues, Crops and Markets, United States Department of Agriculture.

TABLE XL Monthly Relative Prices of Butterfat, Idaho, 1910-1934 (1910-1914=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1910	120	120	113	105	98	94	98	105	113	113	113	117
1911	120	113	98	.86	79	79	83	86	86	98	105	113
1912	113	105	105	105	98	86	86	86	98	105	109	113
1913	113	109	102	102	98	79	83	98	105	113	113	113
1914	1113	105	94	86	79	79	7.5	79	86	105	105	105
1915	105	86	79	79.	79	71	71	79	86	98	98	105
1916	105	102	98	98	94	86	83	86	98	109	120	132
1917	120	120	132	135	135	128	128	139	165	165	173	177
1918	173	165	165	158	147	139	147	165	180	211	222	218
1919	214	192	180	195	199	184	184	199	207	233	241	252
1920	248	226	226	233	226	214	211	214	248	233	207	177
1921	165	154	150	143	105	98	109	135	135	158	154	135
1922	98	120	117	105	102	113	128	128	128	143	154	158
1923	165	158	158	158	147	150	143	150	169	162	169	173
1924	184	173	165	147	143	132	128	135	147	143	135	135
1925	147	147	150	150	147	154	158	177	180	195	203	192
1926	180	165	165	158	158	150	150	147	158	165	162	169
1927	177	173	173	158	154	147	150	150	165	173	173	173
1928	180	173	169	162	154	154	162	169	184	192	188	184
1929	177	177	173	165	165	165	165	165	173	180	177	173
1930	143	132	132	139	135	113	113	120	139	139	132	117
1931	86	86	98	79	75	71	71 45	86	102	105	105	105
1932	83	71	64	53	56	71 49	45	60	60	68	68	83
1933	60	53	53	53	71	71	79	7.1	71	60	68	60
1934	53	79	79	64	64	71	71	86	94	102	109	124

