

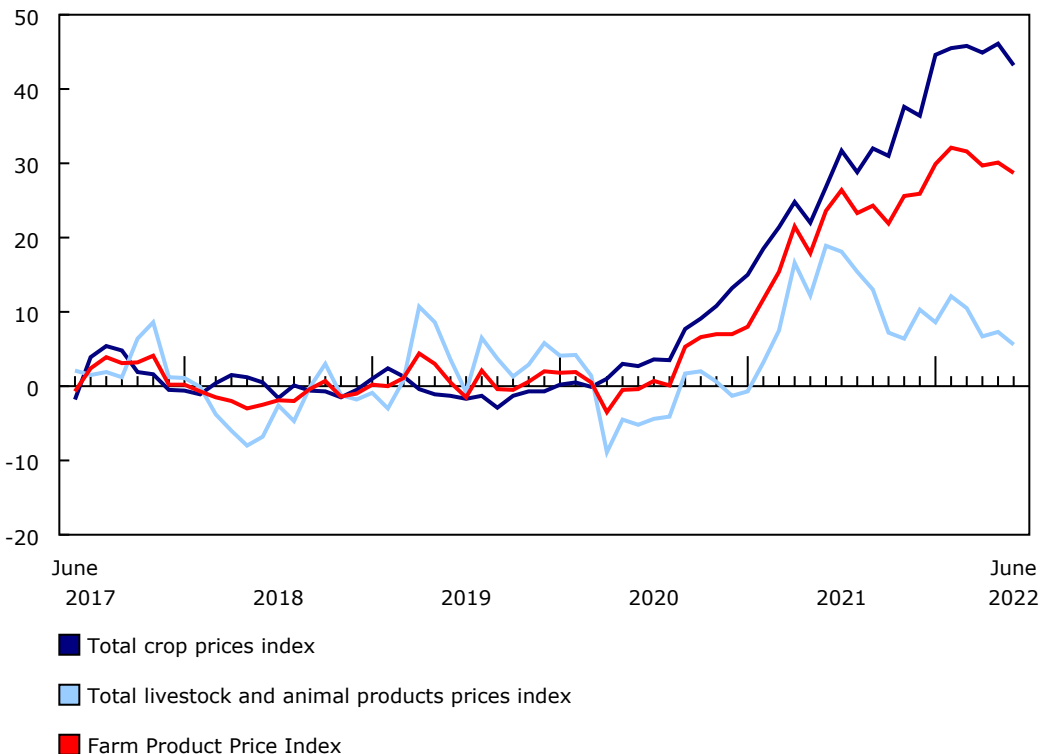
Farm Product Price Index, June 2022

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The Farm Product Price index (FPPI) rose 28.7% in June compared with the same month in 2021, marking the 24th consecutive monthly year-over-year gain. Higher prices for major crops and some livestock and animal products were the major contributors to the increase.

Chart 1
12-month change in the Farm Product Price Index

12-month change (in %)



Source(s): Table 32-10-0098-01.

Tight supplies and strong demand drive the increase in the crops index

The crops index was the main contributor to the FPPI gain, with a 43.2% increase in June compared with June 2021. Tight domestic supplies for most principal crops, because of the drought in some parts of Western Canada, disruptions in the supply chain, and global trade patterns were at the root of the monthly crops index gain. Strong demand, both domestically and globally, also increased the prices for grains, oilseeds, and specialty crops in June 2022.

The grains index in June, increased by 64.5% on a year-over-year basis, largely contributing to the increase in the crops index, particularly because of rising prices for barley and wheat. The grain index has posted increases since September 2020, rising at a faster pace since August 2021. Tight domestic supplies, limited availability of feed grain substitutes, and the good quality crop of wheat in the 2021/2022 crop year impacted the price of these types of grain.



The year-over-year June increase in the crops index was also driven by an increase in the oilseed index, up 46.5% this June compared with the same time last year. Oilseeds (canola, soybean, and flaxseed) have reached higher prices on the market due to tightening supplies coupled with a strong international demand for vegetable oils and an increased domestic soybean crush.

The 42.3% year-over-year gain in the specialty crops index was also a driver for the higher levels of the crops index. The increase in the specialty crops index was supported by tighter supplies and a continued strong demand from Europe and Asia. The vegetables price index (+4.9%) and fruit price index (+10.0%) also contributed to the rise of the crops index.

Livestock and animal products index rises on higher feed prices

In June, the livestock and animal products index rose 5.6% from the same month the previous year. Higher exports for some of the livestock commodities and the gain in input costs (gasoline, fertilizer, and higher global feed price) were the primary contributors to the rising prices of livestock and animal products during the second quarter.

The cattle and calves index was up 9.5% in June compared with the same month in 2021, as exports to the United States of live cattle and calves increased by 84.0% during this same period. In addition, the quantity of steers exported for immediate slaughter in the second quarter of 2022 was up by 61.2% compared with the same quarter in 2021. The increase in the index was also driven by the higher cost of feed and non-feed inputs.

Meanwhile, the hogs index was down by 5.9% in June 2022 compared with June 2021. The decrease was largely due to the signed agreement between Quebec hog producers and processors to reduce the price of hogs. Moreover, lower live hog exports to the United States (-7.3%) also put downward pressure on hog prices in June 2022.

All supply-managed commodities posted increases in June 2022 compared with the same month the previous year, including the poultry index (+9.9%), eggs index (+11.2%), and the dairy index (+11.5%) due to higher production costs.

Table 1
Farm Product Price Index

	June 2021 ^r	May 2022 ^p	June 2022 ^p	May to June 2022	June 2021 to June 2022
	(2007=100)			% change	
Farm Product Price Index	164.4	206.4	211.6	2.5	28.7
Crops	162.7	228.7	233.0	1.9	43.2
Grains	142.0	230.9	233.6	1.2	64.5
Oilseeds	198.9	285.8	291.3	1.9	46.5
Specialty crops	169.8	246.1	241.7	-1.8	42.3
Fruit	133.6	144.2	147.0	1.9	10.0
Vegetables	167.9	176.1	176.2	0.1	4.9
Potatoes	183.4	179.8	183.2	1.9	-0.1
Livestock and animal products	162.6	170.4	171.7	0.8	5.6
Cattle and calves	186.4	201.0	204.1	1.5	9.5
Hogs	211.8	190.0	199.2	4.8	-5.9
Poultry	146.8	159.2	161.3	1.3	9.9
Eggs	159.0	176.9	176.8	-0.1	11.2
Dairy	110.3	126.0	123.0	-2.4	11.5

^r revised

^p preliminary

Source(s): Table 32-10-0098-01.

Note to readers

For the latest information on the Census of Agriculture, visit the [Census of Agriculture portal](#).

For more information on agriculture and food, visit the [Agriculture and food statistics portal](#).

Available tables: [32-10-0098-01](#) and [32-10-0100-01](#).

Definitions, data sources and methods: survey number [5040](#).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).