

Farm product prices, February 2023

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Monthly provincial prices received by farmers in February for grains, oilseeds, specialty crops, cattle, hogs, poultry, eggs, and dairy products are now available.

In February, non-durum wheat prices declined in almost all provinces except in Quebec (+4.0%) and Ontario (+0.6%) compared with January. Prince Edward Island (-4.4%) reported the largest decrease in February after posting four consecutive monthly price gains. On a year-over-year basis, monthly prices for non-durum wheat varied as high input costs and strong exports continued to support the higher prices, while increased production in the 2022/2023 crop year put downward pressure on prices.

Monthly oats provincial prices decreased across Canada in February, except for in Ontario (+9.6%). Prince Edward Island led the declines, down 18.0%. On a year-over-year basis, oat prices in Prince Edward Island (+5.7%) marked its sixth consecutive increase, while all other provinces posted decreases.

Canola monthly prices posted declines across all provinces, led by Quebec, which recorded a 16.6% drop in February compared with January. Quebec also recorded a double-digit decrease in February, down 18.6% on a year-over-year basis after the highs experienced in the 2021/2022 crop year. Increased domestic and global supply of canola in the 2022/2023 crop year put downward pressure on canola prices.

Compared with January 2023, monthly soybean prices rose in most provinces in February, led by a 4.8% price gain in Ontario. Year over year, soybean prices increased across Canada in February. Tight global supplies in the 2022/2023 crop year mainly the result of low production in Argentina, given the dry weather conditions, supported higher soybean prices.

In February, dry pea monthly prices went down, while lentil prices varied across the Prairie provinces. Both dry peas and lentils experienced year-over-year price decreases, with Manitoba (-26.2%) marking the largest decline in dry pea prices and Saskatchewan (-26.0%) marking the largest drop in lentil prices.

In February, slaughter cattle prices increased across all provinces compared with January, led by Quebec (+10.4%), which ended Quebec's five-month downward trend. On the other hand, all Atlantic provinces posted at least three consecutive monthly price increases for this commodity.

Feeder cattle monthly prices rose across all provinces in February. The Atlantic provinces experienced the largest price increases with New Brunswick (+19.0%) leading the gains. Alberta (+12.7%) posted the second largest price increase for this commodity. Moreover, British Columbia (+1.8%) and Manitoba (+0.9%) each marked a third month of consecutive price increases. On a year-over-year basis, all provinces marked double digit-price increases, ranging from 18.8% in Newfoundland and Labrador to 36.8% in Quebec.

In February, slaughter hog price movements varied across provinces, with British Columbia (-8.6%) reporting the largest price decline and Quebec (+6.8%) recording the largest increase. New Brunswick, Ontario and Manitoba's slaughter hog price increases marked the end of five consecutive monthly declines for these provinces. Meanwhile, slaughter hog prices declined for the sixth consecutive month in Nova Scotia, Prince Edward Island, Saskatchewan and Alberta. All provinces, however, marked price decreases for this commodity in February compared with February 2022.



Note to readers

The prices of over 35 commodities are available by province, with some data series going back 40 years. Price data are extracted from administrative files and derived from Statistics Canada surveys.

As a result of the release of data from the 2021 Census of Agriculture on May 11, 2022, data on farm cash receipts, operating expenses, net income, capital value and other data are being revised where necessary. The complete set of revisions will be released in November 2023.

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: table [32-10-0077-01](#).

Definitions, data sources and methods: survey number [3436](#).

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).