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J.L. Orr

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**Prices Paid  
To  
Producers of South Dakota  
Farm Products  
1890-1930**

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The Department of Agricultural Economics, South Dakota Agricultural Experiment Station, Brookings, South Dakota.

# Prices Paid to Producers of South Dakota Farm Products

1890-1930

By J. L. Orr\*

## Purpose of the Study

This study was undertaken for the purpose of providing series of monthly prices paid to producers of South Dakota's agricultural products in the years previous to 1910 which would be comparable to that published by the United States Bureau of Agricultural Economics since that year. Relative prices of agricultural products are an important factor in influencing production trends, and a record of these prices is necessary for a complete understanding of the agricultural development of a region. They are indispensable in price analysis studies and studies of the effect of prices on future production. It is generally recognized that a fairly long period of time must be covered by such studies if the results obtained are to be very useful.

## How the Data Were Obtained

The data from which these price series were constructed were obtained, for the most part, from farm account records, newspaper files, and elevator records. The initial step consisted of sending a form letter to the crop reporters of the South Dakota Office of the Division of Crop and Livestock Estimates, U. S. Department of Agriculture, with a blank to be filled in by the reporter. Space was provided for the reporters to list price records in their possession and to indicate whether they would be willing to send the records to Brookings. They were also asked to give the names and addresses of individuals, firms, or organizations which might be able to furnish such records. Similar form letters were then sent to the names furnished by the crop reporters. By using this "chain method" it was felt a large percentage of the records available in the state were located, especially as the crop reporters, to whom the original letters were sent, numbered about 1,500 men well distributed over the state.

To facilitate the collection of the data, blank forms similar to the one shown below were prepared:

	Commodity-----					Source-----						
Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1890	:	:	:	:	:	:	:	:	:	:	:	:
1891	:	:	:	:	:	:	:	:	:	:	:	:
1892	:	:	:	:	:	:	:	:	:	:	:	:
1910	:	:	:	:	:	:	:	:	:	:	:	:

\* Formerly agricultural statistician in South Dakota, Division of Crop and Livestock Estimates, Bureau of Agricultural Economics. Mr. Owen L. Dawson who preceded the author as agricultural statistician began a historical study of farm prices in South Dakota. His approach to the problem is presented in an unpublished manuscript submitted as a master's thesis at South Dakota State College in 1927.

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They effected a considerable saving in time when it was necessary to copy the data at their source, as was the case with those obtained from newspaper files, elevator records, etc. In several instances, individuals having old farm accounts records or similar material in their possession were furnished with the forms and the data were obtained without the necessity of field travel or the risk involved in sending such records by mail or express.

### Assembling the Data

As the records were assembled from various sources they were transferred to specially prepared tabulation sheets. The form of these sheets is shown below.

Source	Commodity-----											
	:Year-----	Year-----										
	:Jan. Feb. March April May June July Aug. Sept. Oct. Nov. Dec.:	Jan.	Feb.									
John Brown :												
farm record :												
Jonesville :												
weekly :												

The data were arranged geographically on these sheets to facilitate detection of significant differences between prices or price trends in different parts of the state.

When all the material had been finally assembled it was found that the data for the five principal grains, wheat, corn, oats, barley and flax, and also for hogs, cattle and eggs were sufficiently complete to justify an attempt to establish price series for these commodities.

### Methods of Determining Trends of Prices

There were two obvious methods of determining the month-to-month changes indicated by the price series. The first was to compute the simple average of the "reports" for each month and call that the price for the month. These averages could, of course, be adjusted by applying a correction factor if it was found that they tended to be too high or too low. The second method, and the one which was used in this study, was to determine the month-to-month changes in prices indicated by reports from the same source for the months in question. When large samples are available the first method is preferable, since the task of computing the averages is a simple clerical operation. With small samples, however, a closer inspection of the data is necessary if reliable results are to be obtained. For example, if reports from one source are running considerably higher than those from other sources, and such reports are included for some months and left out for other months, a fictitious change in price may be shown by the simple averages. The following table shows an exaggerated example.

Wheat, price per bushel			
Source	Jan.	Feb.	Change in Price
A	50	48	-2
B	45	43	-2
C	42	40	-2
D	54	52	-2
E	75		
Average	53.2	45.8	-2

With such data it would be quite evident that the change in the price of wheat between January and February was two cents. The method of simple average, however, would indicate a change of 7.4 cents.

The farm price series published by the Bureau of Agricultural Economics, U. S. Department of Agriculture, begin in 1908 for grains and in 1910 for livestock and livestock products. Since the data collected for this study extended through 1910 it was possible to compare them with the Bureau of Agricultural Economics price series over a period of one year for livestock and over a period of two years for grains. The Bureau of Agricultural Economics price series are based on sufficiently large samples so that their probable errors are relatively small.<sup>1</sup> For this reason they were used as the basis or point of departure necessary for estimating the monthly prices in accordance with the method outlined above. This method, it will be noted, is not so much concerned with actual prices as with changes in prices. It is desirable, therefore, to have a starting point which is determined by some other method and which will not be subject to the difficulties suggested in the discussion of simple averages.

Since it was decided that the month-to-month changes shown by reports from the same source were likely to prove most useful, the data for each crop were charted so as to show these changes graphically. Separate lines were drawn connecting the reports from each source when reports were available for each month. Scattering reports were shown by dots, circles, etc. to distinguish them from the series which were continuous. For the years 1908 to 1910 a line representing the Bureau of Agricultural Economics price series was drawn in and the collected data were found to agree very well with the Bureau of Agricultural Economics series.

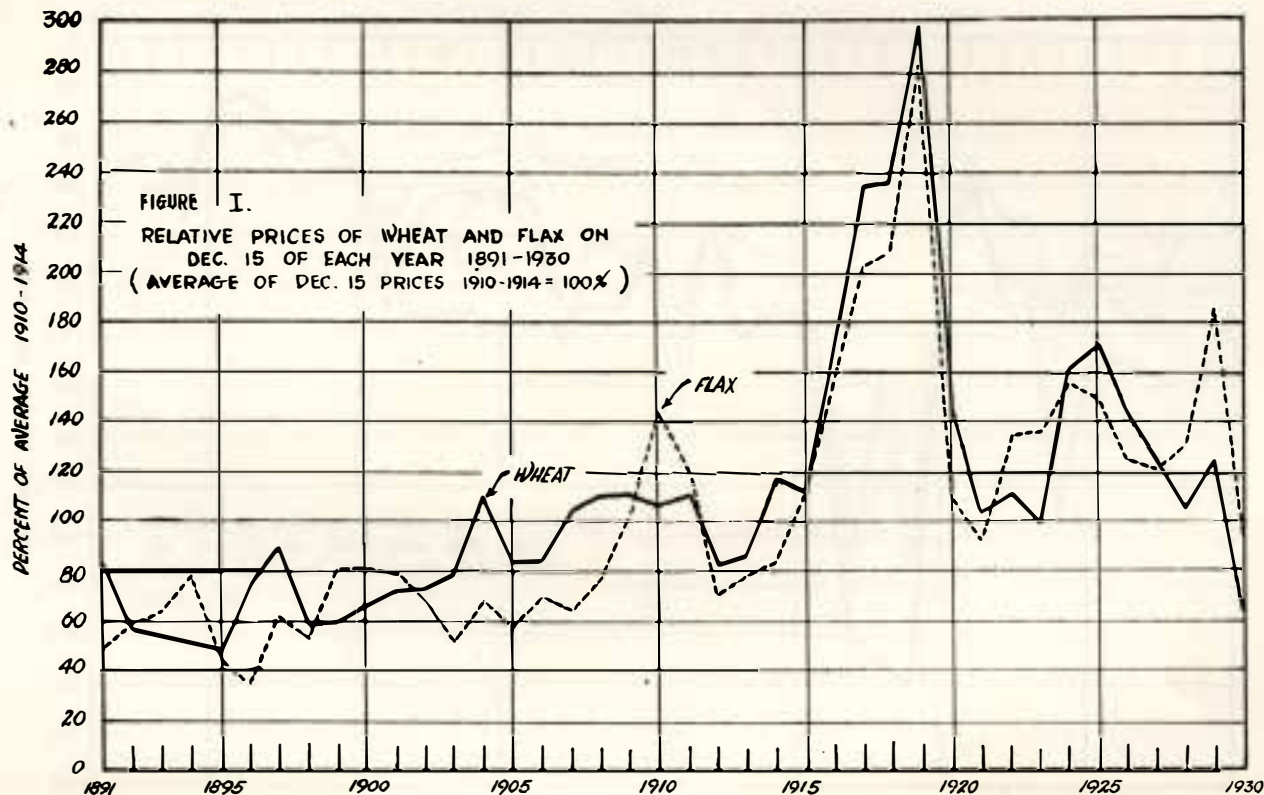
### Estimating the Prices

It was found that the easiest way to prepare estimates of prices was to begin with the Bureau of Agricultural Economics' prices and work backwards. Since the data were all shown graphically on the charts, no computations were necessary, it being simpler to follow the trend on the chart and read the indicated prices from it. In this way it was always possible to compare any portion of the series with any other portion and thus detect errors which might have escaped notice if the work had been done arithmetically. As a final check on the consistency and reasonableness of the estimates, terminal market prices were plotted on the same chart for comparison.

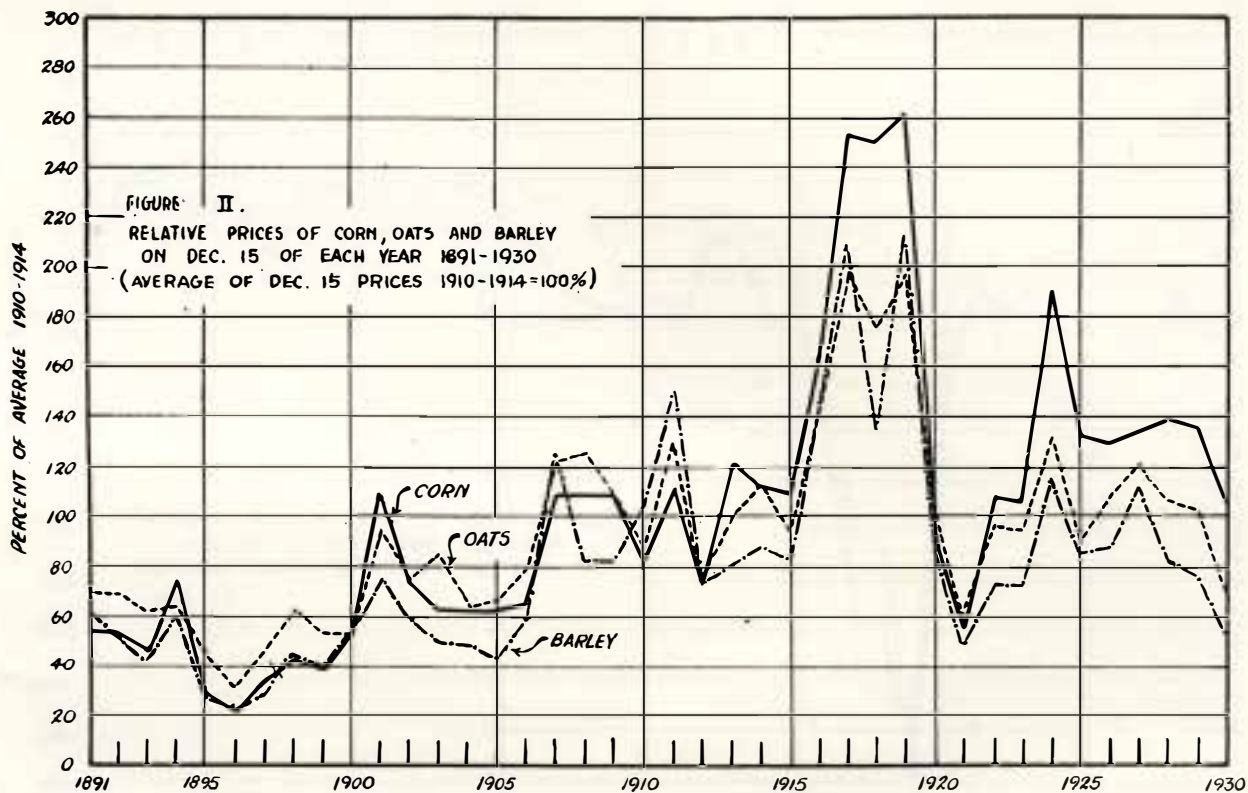
### Evaluation of the Results

The estimated prices are shown in Tables I-VIII, together with the prices for later years as published by the Bureau of Agricultural Economics. It is believed that the prices shown for grains and for eggs are quite representative. For hogs and cattle, the price series show the trend in a general way, but too much confidence should not be placed in the month-to-month variations because of the tendency to report these prices in round numbers. This would tend to eliminate the month-to-month change in some cases and to exaggerate it in others.

<sup>1</sup> Sarle, Charles F., Reliability and Adequacy of Farm Price Data, U. S. Department of Agriculture Bulletin Number 1480.







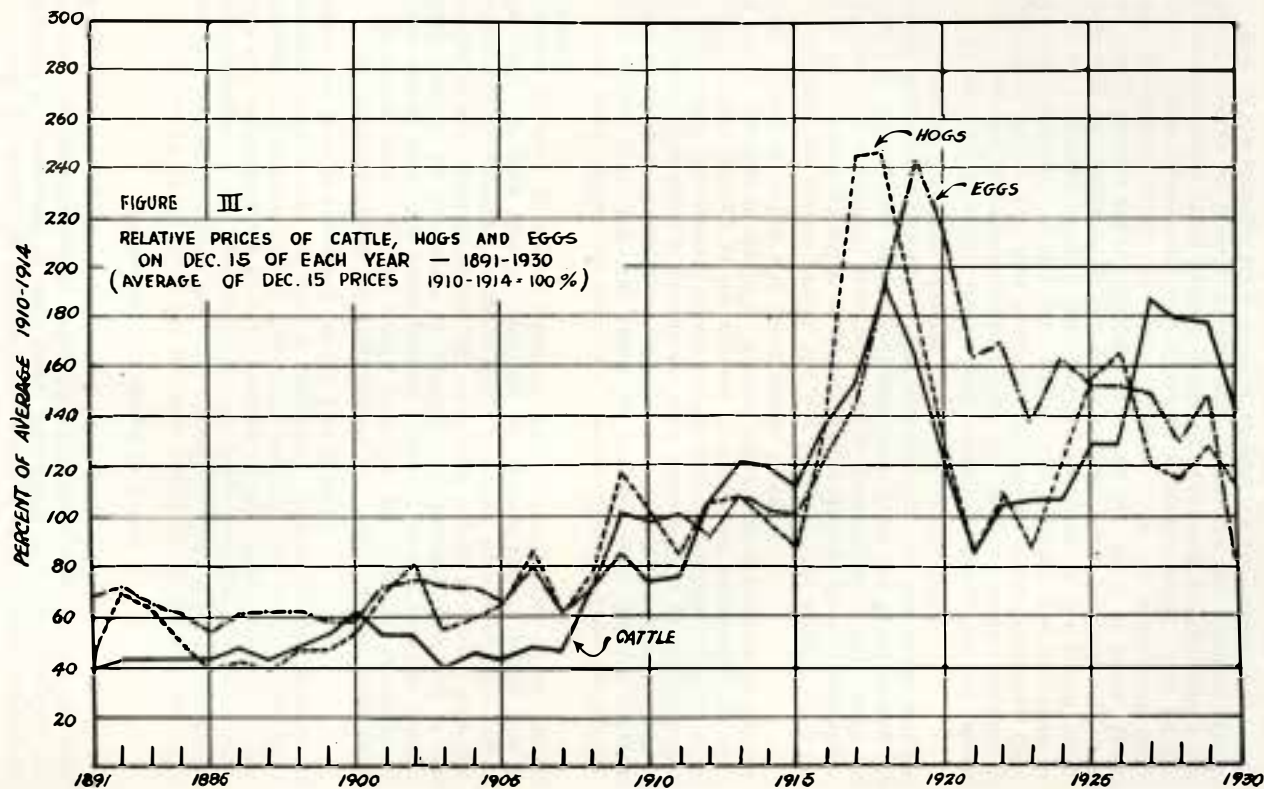




Table IX shows the relative farm prices of each of these eight commodities in December of each year, 1891-1930. For this purpose, the five year average December price, 1910-1914 was taken as 100 per cent. The same data are shown graphically in Figures I-III.

#### Seasonal Variations in Prices

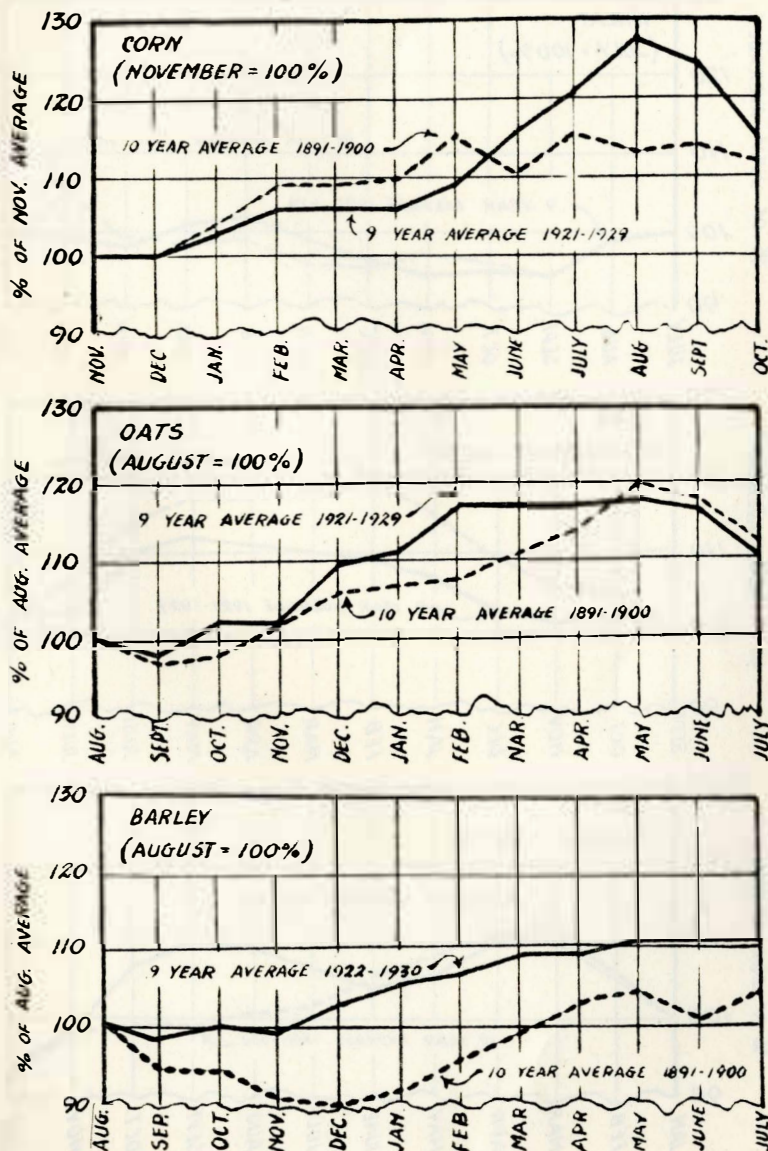
Figures IV to XI show the seasonal variations in farm prices. The seasonal indices of prices for grains were constructed by taking a ten-year average of the first month in the crop year for the years 1891-1900 and expressing the 10 year average of the other months as a percentage of the first month. The same method was used in computing seasonal indices for the period 1921-1929. The seasonal variation in prices can thus be compared for the two periods.

The seasonal indices of grain prices are more variable than those of livestock prices. On the whole, however, the seasonal variations of grain prices show the same general tendency during the two periods. They tend to be lowest at or shortly after harvest time and to rise gradually until shortly before the next crop begins to move. This tendency may be modified or accentuated, however, by the relative size of the crop. It may also be obscured by fluctuations in prices due to changes in crop prospects either in the United States or in foreign countries.

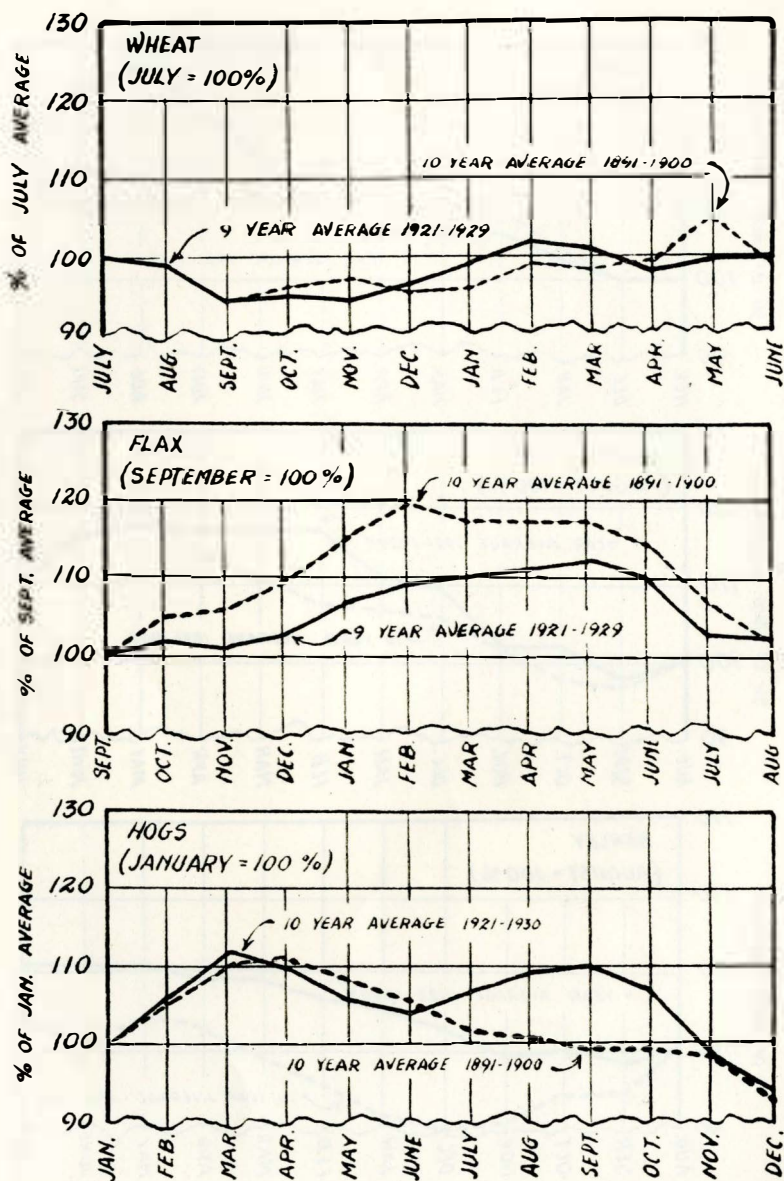
For hogs, cattle, and eggs, the average January price for the ten-year period 1891-1900 was taken as 100 per cent and the ten-year average of each of the other months was expressed as a percentage of this figure. The same computations were made for the period 1921-1929. In comparing the seasonal trends during the two periods it will be noted that the trend in egg prices appears to have been practically the same in recent years as in the 90's. Marked differences are shown in the seasonal variations in hog and cattle prices, however.

During the earlier period, the hog industry was largely on a one crop basis, the hogs being marketed mostly during the fall and winter months. More recently, however, a large percentage of the year's pig crop has been raised in the fall and these hogs marketed during the spring and summer months. This accounts for the two peaks and two low points in the chart showing prices for recent years.

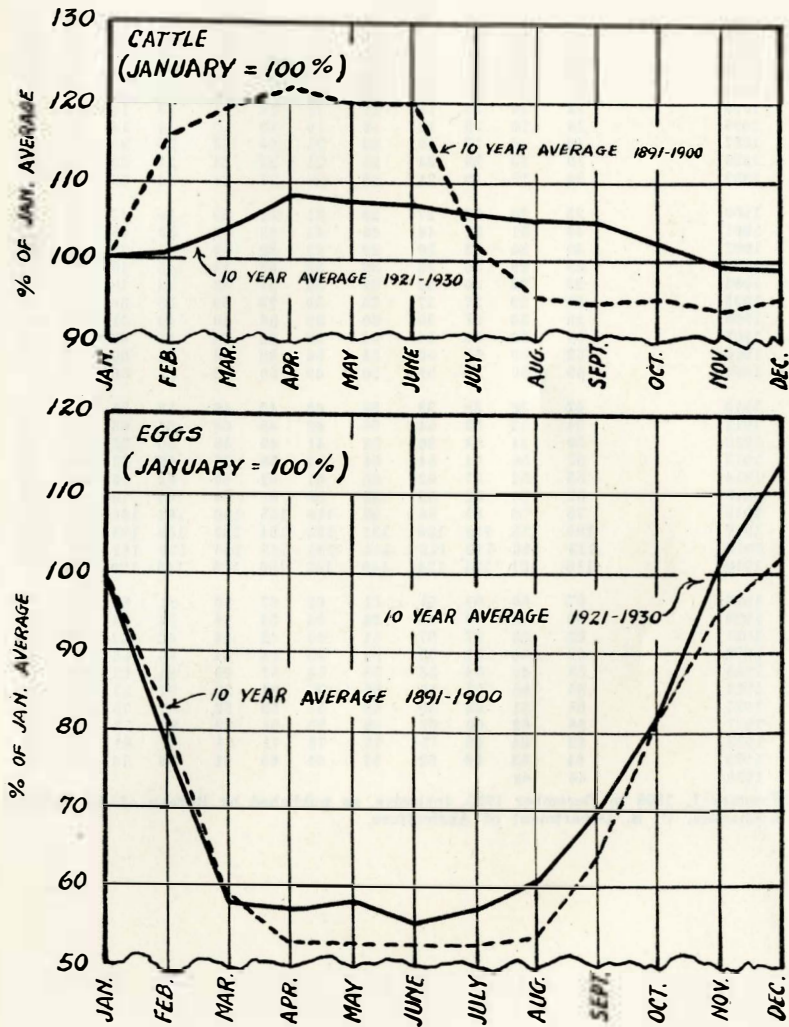
In the case of cattle, the seasonal variations during the two periods are in general agreement except that the seasonal decline appears to take place during July and August in the earlier years and during October and November in the later years. The seasonal rise in prices occurs at a correspondingly later part of the year in the recent series. This may be explained by the great change which has taken place in the South Dakota cattle industry during the last 30 or 40 years. In the 90's, practically all of the cattle marketed from the state were range cattle. These cattle were sold either as grass-fat cattle or as feeders. At present, many grain-finished cattle are marketed annually and a sufficient number of these are marketed during the late summer months to hold up the average price to some extent. In the earlier years, comparatively few cattle were being offered for sale during the late winter and spring months.



Figures IV, V and VI.—Average Seasonal Variations in Prices of Corn, Oats and Barley in South Dakota during Two Periods.



Figures VII, VIII and IX.—Average Seasonal Variations in Prices of Wheat, Flax and Hogs in South Dakota during Two Periods.



Figures X and XI.—Average Seasonal Variations in Prices of Cattle and Eggs in South Dakota during Two Periods.



TABLE I.—SOUTH DAKOTA FARM PRICES OF CORN<sup>1</sup>

(Cents per bushel on 15th of each month)

Crop Year Beginning November	: Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1890			18	18	28	34	33	33	31	31	31	31
1891	25	25	24	27	20	21	25	28	26	25	25	25
1892	25	25	27	27	26	26	27	26	26	26	25	24
1893	22	22	21	21	24	25	26	26	26	30	30	30
1894	30	35	35	33	33	30	30	25	20	18	16	14
1895	13	14	15	18	21	18	16	14	13	14	14	15
1896	14	10	10	10	10	10	10	10	14	14	19	15
1897	16	16	17	19	20	21	26	23	30	20	19	19
1898	19	20	23	24	21	21	22	23	21	20	20	20
1899	20	18	19	21	25	28	27	28	32	28	28	30
1900		25	25	26	27	28	31	31	29	35	42	43
1901	46	51	51	46	45	44	48	50	50	45	45	46
1902	40	34	33	30	29	29	32	39	37	36	34	32
1903	29	29	30	33	38	38	45	43	46	45	39	33
1904	29	29	30	32	35	35	37	38	43	48	43	43
1905	30	29	27	27	25	30	33	39	38	36	35	34
1906	28	30	27	30	30	30	38	40	40	41	50	52
1907	51	50	50	54	56	58	62	64	66	66	63	58
1908	52	50	51	52	53	54	60	63	62	60	56	50
1909	49	50	52	52	50	49	50	52	56	56	54	48
1910		42	38	38	38	40	42	46	52	56	55	56
1911	54	52	53	54	56	62	68	68	66	63	58	48
1912	39	34	33	36	38	41	45	49	50	55	60	60
1913	57	56	54	54	56	57	58	59	60	62	64	60
1914	53	52	57	62	60	61	62	60	62	65	64	58
1915	52	50	52	52	52	58	60	63	66	70	70	72
1916	76	76	80	86	93	116	135	140	162	166	151	137
1917	120	118	118	126	131	133	134	130	130	138	140	126
1918	113	116	119	112	116	134	148	150	159	162	141	119
1919	116	121	124	124	149	142	155	160	146	129	108	75
1926		57	60	59	61	61	62	67	80	81	87	81
1920	50	42	40	36	36	34	34	36	36	34	29	23
1921	22	25	27	37	41	40	42	42	42	42	40	44
1922	49	50	51	52	54	58	64	64	66	66	67	66
1923	58	49	54	58	58	58	57	60	84	92	100	96
1924	85	88	93	90	85	77	84	90	87	87	82	64
1925	65	61	63	59	58	57	59	62	67	75	68	67
1927	58	62	60	63	69	73	84	82	83	78	78	70
1928	62	64	68	75	75	73	71	71	77	81	81	75
1929	64	63	63	62	57	61	60	61	59	76	75	65
1930	46	48										

<sup>1</sup> January 1, 1908 to December 1930, inclusive, as published by Bureau of Agricultural Economics, U. S. Department of Agriculture.

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TABLE II.—SOUTH DAKOTA FARM PRICES OF WHEAT

(Cents per bushel on 15th of each month)

Crop Year Beginning July	: July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.]	Mar.	Apr.	May	June
1889							60	59	63	64	74	71
1890	72	78	76	80	70	64	72	75	74	78	74	76
1891	72	73	72	73	71	70	68	68	66	63	62	62
1892	60	60	51	52	51	48	48	54	50	52	52	47
1893	44	47	45	46	44	47	46	45	46	48	48	46
1894	47	44	42	40	44	44	46	44	46	46	55	64
1895	54	49	38	41	39	40	40	46	47	48	46	40
1896	40	40	46	54	66	62	62	59	56	54	60	56
1897	60	72	77	74	74	75	76	80	81	85	108	70
1898	68	60	48	50	50	49	52	56	52	56	54	58
1899	57	57	52	54	51	50	48	51	52	52	52	58
1900	65	62	61	62	60	56	60	58	58	56	57	55
1901	50	56	58	54	56	60	60	60	59	58	62	61
1902	62	56	54	54	55	60	62	63	62	62	66	68
1903	74	78	70	66	63	66	68	80	86	80	80	81
1904	81	90	100	98	98	92	97	98	94	92	90	94
1905	92	76	68	68	72	70	70	70	66	64	69	68
1906	70	64	62	64	66	70	67	68	68	70	86	84
1907	85	83	90	98	90	88	91	90	90	92	92	93
1908	96	94	88	86	89	92	92	96	99	103	112	114
1909	112	99	86	86	89	92	96	96	96	95	92	92
1910	96	98	95	93	90	88	88	87	84	84	85	85
1911	85	87	90	92	92	92	93	93	92	94	98	100
1912	95	86	76	73	72	69	72	74	74	74	77	78
1913	78	75	74	72	71	72	74	76	78	78	78	79
1914	78	86	91	90	92	98	113	126	126	130	134	118
1915	110	102	85	84	86	94	108	107	98	98	101	96
1916	100	120	130	138	148	143	146	152	156	188	205	191
1917	204	206	190	194	196	198	199	198	197	198	198	198
1918	199	200	200	200	199	200	200	200	204	220	230	221
1919	223	214	204	214	230	250	250	232	228	250	265	256
1920	236	199	183	174	136	120	123	122	116	99	98	98
1921	97	101	100	97	88	86	88	102	112	118	117	109
1922	102	86	76	82	88	94	94	94	95	96	96	88
1923	80	80	82	84	83	82	88	89	93	90	92	96
1924	106	115	110	124	126	135	154	158	151	127	135	145
1925	134	146	130	116	124	144	145	140	134	132	135	136
1926	136	131	119	122	124	120	122	122	121	116	122	128
1927	126	124	114	109	105	105	108	109	112	120	132	125
1928	114	89	87	91	88	88	88	97	99	92	85	81
1929	101	108	107	107	96	104	98	95	80	83	77	78
1930	64	67	62	57	48	53						

1 January 1, 1908 to December 1930, inclusive, as published by Bureau of Agricultural Economics, U. S. Department of Agriculture.



TABLE III.—SOUTH DAKOTA FARM PRICES OF OATS<sup>1</sup>

(Cents per dozen on 15th of each month)

Crop Year Beginning August	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
1890						34	35	40	44	42	35	28
1891	20	20	19	21	23	21	21	20	21	22	22	23
1892	22	22	22	23	23	24	24	24	24	24	23	22
1893	20	21	22	22	21	21	21	22	24	27	32	26
1894	23	20	20	20	22	21	20	22	22	23	21	20
1895	17	15	12	15	15	15	16	16	16	17	17	16
1896	12	10	10	10	11	11	10	10	10	13	13	13
1897	13	15	15	15	16	18	19	22	22	26	20	17
1898	17	16	19	19	21	21	21	21	21	21	21	19
1899	16	16	17	17	18	18	19	19	20	18	18	19
1900	17	17	18	18	18	20	20	20	21	22	22	25
1901	25	25	28	30	32	35	38	38	38	39	39	41
1902	34	24	24	24	25	26	26	26	26	27	30	30
1903	27	29	27	27	28	28	33	33	33	34	34	32
1904	27	24	21	21	21	22	23	24	23	24	24	23
1905	20	18	20	21	22	23	21	21	23	25	28	30
1906	24	24	24	25	26	27	32	32	33	34	35	35
1907	34	42	43	38	41	42	42	44	45	46	46	46
1908	44	42	41	41	42	42	44	44	46	49	50	48
1909	40	33	32	34	36	38	38	38	38	37	38	39
1910	38	36	33	30	28	26	26	26	28	28	32	36
1911	36	38	41	42	43	44	46	51	53	52	51	46
1912	34	26	26	26	25	26	26	26	28	30	32	34
1913	34	34	34	34	33	32	32	32	34	34	34	33
1914	34	38	38	38	38	42	45	46	47	46	44	40
1915	34	28	27	28	31	37	38	37	36	36	36	34
1916	36	38	40	44	45	46	48	51	59	62	60	64
1917	58	51	52	56	66	72	76	79	79	73	68	66
1918	62	59	58	58	59	56	51	52	58	60	60	63
1919	63	60	60	60	66	73	75	77	85	91	94	84
1920	64	49	40	36	32	30	30	28	25	24	24	23
1921	20	20	19	18	20	22	27	28	27	28	27	25
1922	21	22	28	32	32	32	32	32	35	35	32	28
1923	26	28	30	31	31	34	36	37	37	36	37	42
1924	42	40	40	38	44	47	44	40	34	37	39	37
1925	30	30	28	27	30	31	30	30	31	31	33	34
1926	36	32	34	34	36	39	40	41	40	43	44	40
1927	36	34	36	36	40	41	42	45	47	51	51	45
1928	28	28	32	32	35	36	40	39	39	36	35	36
1929	34	36	36	33	34	34	33	31	33	30	29	23
1930	27	27	25	19	22							

<sup>1</sup> January 1909 to December 1930, inclusive, as published by Bureau of Agricultural Economics, U. S. Department of Agriculture.

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TABLE IV.—SOUTH DAKOTA FARM PRICES OF BARLEY<sup>1</sup>

(Cents per bushel on 15th of each month)

Crop Year Beginning August	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
1890						41	41	41	41	51	46	46
1891	41	38	38	38	35	34	37	40	41	41	38	34
1892	31	31	31	31	30	30	30	30	30	30	30	30
1893	29	27	26	25	25	25	25	25	27	30	30	38
1894	38	39	35	35	35	35	35	35	38	38	42	42
1895	28	21	15	15	16	18	18	18	18	16	16	16
1896	13	13	15	13	13	15	13	14	16	17	17	18
1897	17	18	18	17	17	18	20	24	25	28	23	21
1898	23	23	25	26	26	27	30	30	30	27	27	27
1899	26	23	26	23	23	23	23	25	26	27	27	33
1900	32	28	32	30	31	32	35	35	35	35	32	33
1901	38	40	40	39	43	46	48	49	48	46	46	48
1902	32	38	36	35	34	36	35	35	35	35	35	32
1903	30	33	33	31	29	26	28	32	30	30	28	28
1904	28	29	27	27	28	28	28	30	30	31	31	31
1905	26	28	28	28	25	26	27	27	27	28	32	30
1906	26	27	29	31	33	35	41	51	51	54	53	47
1907	50	72	86	61	72	72	66	66	64	58	54	52
1908	50	50	48	47	48	48	50	52	53	56	58	55
1909	48	43	42	44	47	50	52	52	48	47	48	49
1910	52	54	54	56	60	68	72	72	77	78	74	75
1911	80	88	90	88	90	94	95	94	98	100	91	73
1912	54	44	44	42	42	42	40	40	42	44	48	47
1913	48	52	51	48	46	45	45	44	44	45	44	42
1914	47	50	48	50	50	55	61	61	60	60	58	57
1915	52	42	41	44	48	55	56	51	53	56	56	56
1916	64	74	78	82	82	84	88	94	107	110	102	106
1917	106	106	110	109	120	132	152	177	169	135	106	95
1918	86	76	74	76	78	76	72	75	88	96	93	100
1919	106	102	104	110	122	128	120	121	137	142	130	108
1920	87	74	68	60	50	44	40	42	40	39	36	35
1921	34	34	31	28	28	30	36	39	42	44	41	36
1922	32	32	38	43	42	42	41	42	45	46	44	42
1923	39	38	40	40	42	44	45	48	49	51	53	57
1924	59	60	72	63	67	72	75	72	66	66	67	68
1925	58	51	46	47	49	49	48	47	47	49	50	52
1926	51	56	48	53	50	54	58	57	61	65	72	64
1927	57	56	57	56	64	66	68	72	73	77	74	72
1928	50	48	48	46	47	48	55	54	52	48	45	50
1929	48	46	44	43	44	44	43	41	41	41	38	30
1930	37	37	32	28	29							

<sup>1</sup> January 1, 1908 to December 1930, inclusive, as published by Bureau of Agricultural Economics, U. S. Department of Agriculture.

TABLE V.—SOUTH DAKOTA FARM PRICES OF FLAX<sup>1</sup>

(Cents per bushel on 15th of each month)

Crop Year beginning September	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1890					100	100	100	100	95	90	82	80
1891	77	75	74	75	75	75	78	77	81	83	82	81
1892	87	93	92	91	94	100	103	100	95	92	86	76
1893	78	81	80	98	115	116	116	113	109	112	108	104
1894	118	124	122	120	120	120	120	120	120	120	112	85
1895	73	73	67	69	69	68	67	64	62	59	52	47
1896	50	56	54	54	55	55	61	56	60	58	59	77
1897	88	84	89	96	101	108	102	105	112	90	74	71
1898	69	72	80	86	90	100	98	102	90	80	77	85
1899	83	96	104	124	126	137	139	154	161	161	124	119
1900	132	147	152	125	135	137	124	121	124	132	144	138
1901	129	126	124	122	149	155	156	156	159	155	126	113
1902	109	104	104	104	104	99	93	93	98	94	82	83
1903	84	82	76	79	81	97	99	97	90	92	102	106
1904	102	99	99	107	106	107	115	120	120	120	120	100
1905	85	84	84	90	100	100	95	100	100	95	95	92
1906	94	98	106	108	106	110	108	109	105	115	113	100
1907	107	115	103	100	100	100	102	104	107	110	108	108
1908	108	106	113	120	125	135	142	146	150	154	146	128
1909	120	129	145	158	176	188	194	202	204	192	192	208
1910	224	232	228	224	229	242	238	234	228	212	202	205
1911	211	208	192	184	190	187	183	184	192	199	187	167
1912	154	141	123	110	109	110	112	116	118	115	115	122
1913	122	119	119	122	124	128	132	128	130	138	144	148
1914	136	123	122	130	148	156	156	161	159	152	146	144
1915	145	152	162	174	192	194	196	198	186	178	176	186
1916	194	213	239	247	243	248	260	278	292	284	274	282
1917	306	307	298	312	325	336	362	368	362	352	374	396
1918	382	358	332	324	318	324	341	358	378	406	476	500
1919	438	398	411	438	455	461	450	434	402	380	343	294
1920	279	257	206	170	163	150	144	131	134	140	148	160
1921	158	148	138	141	158	190	210	220	227	215	202	194
1922	191	206	208	208	223	246	262	282	282	258	235	210
1923	206	210	208	210	215	220	220	210	220	210	210	208
1924	200	210	220	240	270	260	270	240	250	253	230	235
1925	220	227	224	230	224	211	202	211	202	203	206	207
1926	207	195	193	191	189	193	193	195	204	205	194	200
1927	192	186	182	187	187	188	194	199	210	207	195	176
1928	178	195	196	205	210	218	217	215	215	219	231	254
1929	281	300	282	285	277	272	258	261	247	245	191	189
1930	164	148	132	133								

<sup>1</sup> January 1, 1908 to December 1930, inclusive, as published by Bureau of Agricultural Economics, U. S. Department of Agriculture.

# PRICES PAID FOR FARM PRODUCTS

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**TABLE VI—SOUTH DAKOTA FARM PRICES OF HOGS<sup>1</sup>**

(Dollars per 100 pounds live weight on 15th of each month)

Calendar Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1890	3.40	3.50	3.60	3.60	3.60	3.20	3.00	3.10	3.10	3.20	3.30	3.50
1891	5.50	3.70	3.70	4.00	4.00	3.70	3.70	4.00	3.70	3.70	3.80	2.90
1892	2.90	3.60	4.20	4.00	3.90	4.70	4.50	4.40	3.80	3.90	4.00	4.50
1893	6.20	6.80	7.00	6.50	6.20	5.60	4.50	4.00	4.00	4.20	4.50	4.10
1894	4.20	4.20	4.20	4.20	4.00	4.00	3.50	3.50	3.50	3.50	3.70	3.30
1895	3.30	3.20	3.20	3.50	3.50	3.30	3.40	3.50	3.50	3.10	2.60	2.50
1896	2.60	2.70	3.00	2.90	2.50	2.20	2.20	2.20	2.20	2.30	2.60	2.70
1897	2.70	2.70	2.80	3.10	3.10	2.70	2.80	3.20	2.80	2.80	2.70	2.50
1898	2.60	2.70	2.90	3.20	3.20	3.40	3.00	3.00	3.10	3.00	3.00	3.00
1899	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.50	3.50	3.50	3.00
1900	3.50	3.50	4.00	4.00	4.00	3.80	4.70	4.00	4.00	4.00	3.50	3.50
1901	4.50	3.50	3.50	3.50	4.40	4.40	4.40	4.40	4.40	5.20	4.50	4.50
1902	5.00	5.00	5.20	5.20	5.20	5.20	6.20	6.00	6.50	6.50	5.30	5.20
1903	5.40	5.50	6.20	6.20	5.40	4.80	4.70	4.60	4.90	4.60	3.80	3.60
1904	4.10	4.50	4.80	4.50	4.00	4.20	4.20	4.20	4.70	4.10	4.10	3.80
1905	4.00	4.20	4.30	4.80	4.80	4.70	4.80	5.20	4.80	4.50	4.30	4.20
1906	4.60	5.00	5.60	5.70	5.70	5.70	5.90	5.80	5.50	5.60	5.60	5.60
1907	5.70	6.50	6.30	6.00	5.80	5.50	5.40	5.30	5.40	5.10	4.10	4.00
1908	4.30	3.70	4.00	4.20	4.90	5.20	5.80	5.80	5.90	5.00	5.20	5.00
1909	3.70	5.20	6.00	6.50	6.60	7.00	7.00	6.80	7.20	7.20	7.50	7.60
1910	7.60	7.70	9.10	9.40	8.50	8.60	5.10	7.40	8.00	7.80	7.30	6.60
1911	7.10	6.60	6.20	5.60	5.30	5.30	5.60	6.20	6.20	5.80	5.60	5.50
1912	5.50	5.60	5.80	6.80	6.90	6.60	6.60	7.00	7.40	7.90	7.30	6.80
1913	6.70	7.00	7.60	8.00	7.50	7.60	7.80	7.40	7.10	7.30	7.00	7.00
1914	7.10	7.50	7.60	7.60	7.50	7.20	7.50	7.80	7.80	6.90	6.70	6.30
1915	6.20	6.00	5.90	6.10	6.50	6.50	6.50	6.00	6.10	7.10	5.70	5.70
1916	5.90	6.90	8.30	8.40	8.60	8.30	8.70	8.70	9.30	8.50	8.70	8.80
1917	9.30	10.60	13.20	14.40	14.50	14.00	13.80	14.90	15.90	16.50	15.30	15.80
1918	15.10	14.80	15.40	15.60	16.00	15.30	15.60	17.40	18.10	16.40	15.80	16.00
1919	15.80	16.00	16.70	18.50	18.80	18.50	20.00	19.20	15.10	13.40	12.80	11.70
1920	12.80	13.10	13.40	12.60	12.90	12.60	13.00	13.00	13.70	12.90	11.00	8.10
1921	7.80	7.90	8.70	7.70	6.90	6.50	7.40	8.40	6.70	6.20	5.90	5.50
1922	6.40	8.10	9.20	8.90	9.10	9.20	8.90	7.70	7.30	7.70	7.10	7.10
1923	7.40	7.20	7.10	7.10	6.50	3.50	5.90	6.20	7.30	6.60	6.00	5.60
1924	6.10	6.00	6.00	6.20	6.20	6.10	6.00	8.20	8.10	9.00	8.00	7.80
1925	8.90	9.50	11.80	11.80	11.00	10.60	12.10	12.10	10.80	10.60	10.30	10.00
1926	10.60	11.60	11.60	11.30	12.70	12.80	12.00	10.80	11.50	11.40	10.90	10.60
1927	10.80	10.80	10.70	10.00	8.90	7.70	7.70	8.30	9.00	9.90	8.30	7.70
1928	7.40	7.20	7.10	7.60	8.70	8.40	9.50	9.90	11.20	9.20	8.10	7.50
1929	8.00	8.80	9.90	10.30	9.90	9.70	10.20	10.00	8.90	8.50	8.00	8.20
1930	8.50	9.40	9.40	9.00	8.70	8.90	7.90	8.10	9.10	8.30	7.70	7.10

<sup>1</sup> January 1910 to December 1930, inclusive, as published by Bureau of Agricultural Economics, U. S. Department of Agriculture.

TABLE VII.—SOUTH DAKOTA FARM PRICES OF CATTLE<sup>1</sup>

(Dollars per 100 pounds live weight on 15th of each month)

Calendar Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1891	3.50	4.00	4.00	4.00	4.00	4.50	2.50	2.50	2.50	2.50	2.00	2.00
1892	2.00	3.00	3.00	3.00	3.00	2.75	2.50	2.25	2.00	2.25	2.25	2.25
1893	2.25	2.75	3.00	3.00	3.00	3.00	3.00	2.25	2.15	2.15	2.15	2.25
1894	2.25	2.25	2.75	2.75	2.75	2.75	2.25	1.75	2.25	2.25	2.25	2.25
1895	2.25	2.25	2.55	2.75	2.75	2.75	2.25	2.25	2.25	2.10	2.25	2.25
1896	2.25	2.35	2.35	2.35	2.35	2.00	2.00	2.00	2.00	2.25	2.50	2.50
1897	2.50	2.50	2.60	3.00	3.00	2.60	2.50	2.50	2.25	2.25	2.25	2.25
1898	3.00	3.00	3.00	3.25	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
1899	2.50	3.50	3.50	3.50	3.00	3.50	2.75	3.00	3.25	2.75	2.75	2.75
1900	3.00	3.50	3.50	3.50	3.50	3.50	3.35	3.35	3.35	3.35	3.15	3.15
1901	3.15	3.50	3.50	3.50	3.50	3.50	3.50	3.30	3.00	2.75	2.75	2.75
1902	2.75	3.10	3.30	3.60	3.60	3.15	3.15	3.15	3.15	3.15	2.75	2.75
1903	2.75	2.75	3.25	3.25	3.25	3.25	3.10	3.25	2.50	2.50	2.00	2.00
1904	2.25	2.40	2.65	2.80	3.00	3.00	3.00	2.50	2.50	2.50	2.50	2.35
1905	2.30	2.25	2.60	3.85	3.85	3.50	3.35	3.15	2.85	2.70	2.50	2.25
1906	2.50	2.50	3.10	3.10	3.10	3.10	2.40	2.50	3.60	3.10	2.75	2.50
1907	2.90	3.10	3.25	3.60	3.60	3.60	2.75	2.60	2.60	2.60	2.50	2.35
1908	2.50	2.65	2.90	3.10	3.15	3.10	3.00	2.85	2.75	3.15	3.60	3.65
1909	3.65	3.70	3.70	3.90	4.20	4.25	4.25	4.45	4.55	4.55	4.50	4.45
1910	4.40	4.80	5.20	5.00	5.30	5.20	4.60	4.30	4.50	4.50	4.40	3.90
1911	4.20	4.30	4.30	4.20	4.30	4.30	3.90	4.30	4.20	4.50	4.30	4.00
1912	4.50	4.50	4.60	5.30	5.70	5.30	5.60	5.50	5.90	5.80	5.60	5.50
1913	5.70	5.60	6.30	6.40	6.50	6.50	6.50	6.30	6.30	6.50	6.30	6.30
1914	6.40	6.60	6.60	6.60	6.70	6.60	6.60	6.90	6.80	6.30	6.20	6.20
1915	6.10	5.90	6.00	6.00	6.50	6.40	6.60	6.40	6.10	6.30	5.90	5.80
1916	5.90	6.20	6.70	7.20	7.10	7.40	7.40	6.90	7.00	6.90	6.80	7.10
1917	7.80	8.00	8.50	9.10	9.70	9.20	9.00	8.30	8.20	8.60	8.50	8.10
1918	8.60	8.60	9.60	10.40	11.50	11.60	10.40	10.10	10.40	9.80	8.50	10.00
1919	10.50	10.70	11.20	11.70	11.50	10.60	10.70	10.50	8.90	8.60	8.70	8.50
1920	8.60	8.70	9.00	8.90	9.70	9.80	9.00	8.50	8.00	7.30	6.60	6.20
1921	6.00	5.40	6.30	5.90	5.70	5.50	5.40	5.40	4.90	4.40	4.50	4.40
1922	4.80	5.20	5.80	6.00	6.10	6.40	6.10	5.90	6.00	6.00	5.50	5.40
1923	5.60	5.70	5.80	6.10	6.00	6.10	6.00	6.00	6.50	6.10	5.50	5.50
1924	5.80	5.90	6.10	6.40	6.50	6.60	6.50	6.40	6.50	6.00	5.80	5.50
1925	5.80	6.20	6.80	7.00	6.90	6.90	7.60	7.90	6.80	6.80	6.50	6.70
1926	7.10	6.70	7.20	7.10	7.00	7.30	6.80	6.60	6.70	6.90	6.90	6.70
1927	6.60	6.90	7.20	7.70	7.70	7.50	7.80	7.70	8.20	8.40	9.00	9.70
1928	9.90	9.70	9.90	10.20	10.20	10.40	10.30	10.50	11.30	10.60	10.10	9.30
1929	9.70	9.90	10.10	10.30	10.50	10.90	10.90	10.50	10.20	9.50	9.30	9.20
1930	9.40	9.50	9.60	9.40	9.10	8.90	7.60	7.00	7.40	7.30	7.20	7.30

<sup>1</sup> January 1910 to December 1930, inclusive, as published by Bureau of Agricultural Economics, U. S. Department of Agriculture.

## PRICES PAID FOR FARM PRODUCTS

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TABLE VIII.—SOUTH DAKOTA FARM PRICES OF EGGS<sup>1</sup>

(Cents per bushel on 15th of each month)

Calendar Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1891	18	15	12	11	11	14	12	12	12	16	16	19
1892	18	17	11	10	11	12	12	12	15	16	17	20
1893	22	18	13	12	12	10	10	10	12	17	18	18
1894	18	18	11	8	8	7	8	9	11	14	17	17
1895	16	15	9	9	9	9	8	8	10	12	15	15
1896	15	10	8	8	7	6	7	7	8	11	15	17
1897	15	11	8	6	6	6	6	8	11	12	15	17
1898	15	10	8	7	7	7	7	8	10	12	16	17
1899	18	12	11	10	10	10	10	9	12	15	17	16
1900	14	11	9	8	9	9	8	8	9	14	16	16
1901	14	13	10	10	10	8	8	7	8	14	18	20
1902	17	16	15	12	12	13	13	14	14	16	17	21
1903	21	14	12	12	12	12	12	12	12	17	17	20
1904	20	18	14	13	14	14	13	15	15	17	22	20
1905	19	20	15	14	13	13	12	14	14	15	20	18
1906	18	12	11	12	13	12	12	12	12	16	20	23
1907	20	19	14	13	13	12	10	12	12	16	25	17
1908	18	18	12	12	12	12	12	14	15	19	25	20
1909	18	23	18	16	16	18	18	18	19	20	24	28
1910	29	26	19	16	16	16	16	16	18	21	24	27
1911	27	20	14	13	13	13	14	15	17	20	24	28
1912	29	26	20	16	16	16	16	16	18	21	24	25
1913	23	20	16	15	15	15	14	15	18	22	26	30
1914	26	23	19	15	16	16	15	17	21	21	25	28
1915	29	26	16	15	15	15	15	16	18	21	27	28
1916	29	27	17	16	17	17	19	20	21	27	32	35
1917	35	35	25	28	29	29	27	29	33	35	36	40
1918	42	42	28	29	29	27	28	32	34	40	43	54
1919	51	29	30	33	36	32	32	34	36	46	57	67
1920	59	44	37	34	36	33	32	37	45	46	53	60
1921	50	31	23	18	15	16	20	24	25	35	42	45
1922	29	29	20	19	19	18	16	16	20	26	35	47
1923	34	24	21	19	20	18	17	19	23	26	36	38
1924	31	27	16	17	17	18	18	21	28	31	38	45
1925	46	32	22	22	23	24	26	26	25	32	39	42
1926	32	24	21	24	24	24	23	22	27	31	39	42
1927	32	25	18	19	18	15	17	19	24	29	34	41
1928	37	28	21	21	24	21	23	24	26	28	32	36
1929	25	27	24	21	22	23	24	26	28	30	37	41
1930	33	26	18	19	17	15	14	15	18	18	24	21

<sup>1</sup> January 1909 to December 1930, as published by Bureau of Agricultural Economics, U. S. Department of Agriculture.



TABLE IX.--RELATIVE PRICES OF SOUTH DAKOTA FARM PRODUCTS ON  
DEC. 15th, 1891-1930

(5-year average of Dec. 15 prices 1910-1914 — 100 per cent)

Year	Corn	Flax	Wheat	Barley	Oats	Eggs	Cattle	Hogs
1891	54	49	83	61	69	69	39	45
1892	54	59	57	52	69	72	43	70
1893	47	64	56	43	63	65	43	64
1894	75	78	52	61	66	62	43	51
1895	30	45	48	28	45	54	43	39
1896	22	35	74	23	33	62	48	42
1897	34	62	89	30	48	62	43	39
1898	43	56	58	45	63	62	48	47
1899	39	81	60	40	54	58	53	47
1900	54	81	67	54	54	58	61	54
1901	110	79	72	75	96	72	53	70
1902	73	68	72	59	75	76	53	81
1903	62	51	79	50	84	72	39	56
1904	62	69	110	49	63	72	45	59
1905	62	58	83	43	66	65	43	65
1906	65	70	83	57	78	83	48	87
1907	108	65	105	125	123	62	45	62
1908	108	78	110	83	126	72	70	78
1909	108	103	110	82	108	101	86	118
1910	82	145	105	104	84	98	75	102
1911	112	119	110	151	129	101	77	85
1912	73	71	82	73	75	91	106	106
1913	121	79	86	80	99	109	122	109
1914	112	84	117	87	114	101	120	98
1915	108	113	112	83	93	101	112	88
1916	164	160	170	142	135	127	137	137
1917	254	203	236	208	197	145	156	245
1918	250	210	238	135	176	196	193	248
1919	261	284	298	212	197	243	164	182
1920	90	110	143	87	96	217	120	126
1921	54	92	103	49	60	163	85	85
1922	108	135	112	73	96	170	104	110
1923	106	136	98	73	93	138	106	87
1924	190	156	161	116	132	163	106	121
1925	131	149	172	85	90	152	129	155
1926	129	124	143	87	108	152	129	165
1927	134	121	125	111	120	149	187	120
1928	138	133	105	82	105	130	179	116
1929	136	185	124	76	102	149	178	127
1930	103	86	63	50	66	76	141	110