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PRICES

FLORIDA AGRICULTURE



February 3, 2000

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-January were higher compared with those for the entire month of December. Hogs at \$29.10 per cwt, were up 50 cents and \$5.40 from last month and last year, respectively. The price for cows at \$37.60 per cwt was \$1.60 more than the previous month and \$2.50 more than a year earlier. Steers and heifers at \$84.50 per cwt, were up \$9.80 from last month and \$18.50 higher than January 1999. Calves were \$4.20 per cwt more than a month earlier and \$17.50 above a year earlier.

The milk price estimates for January averaged 90 cents per cwt higher than the previous month but \$7.30 less than a year earlier. The commercial broiler price at 35.0 cents per pound, was 2.0 cents per pound less than December 1999 and 3.0 cents lower than a year earlier. Table eggs were 41.0 cents per dozen, up 3.0 cents from last month but down 8.0 cents from the previous year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received in January was 90 based on 1990-92=100, down 2 points (2.2 percent) from the December Index. Lower prices for broilers, milk, turkeys, and tomatoes more than offset price increases for corn, lettuce, soybeans, and cotton. The seasonal change in the mix of commodities farmers sell also affected the overall Index. Lower seasonal marketings of cotton, tobacco, grapes, and cottonseed more than offset

the relatively higher marketings of corn, soybeans, cattle, and rice. These marketing changes account for one point of the January Index decrease.

Compared with January 1999, the All Farm Products Index was 7 points (7.2 percent) lower. Price decreases from January 1999 for milk, soybeans, cotton, and corn more than offset price increases for cattle, hogs, lettuce, and apples.

PRICES PAID INDEX UNCHANGED

The January Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 118 percent of the 1990-92 average. The Index was unchanged from December but 3 points (2.6 percent) above January 1999. Lower prices in January for feed concentrates, potash and phosphate materials, and insecticides were offset by higher prices for feed grains, complete feeds, feeder pigs, and feed supplements.

INDEX SUMMARY TABLE

Index 1990-92=100	1998	1999		2000
	Dec	Jan	Dec	Jan
Prices Received	98	97	92	90
Prices Paid	114	115	118	118
Ratio ^{1/}	86	84	78	76

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		January 1999	December 1999	January 2000	January 1999	December 1999	January 2000
Meat animals:							
Hogs	\$ per cwt	23.70	28.60	29.10	26.30	35.60	36.30
Cows	\$ per cwt	35.10	36.00	37.60	33.40	35.10	35.20
Steers & heifers	\$ per cwt	66.00	74.70	84.50	62.20	70.80	70.70
Calves	\$ per cwt	80.50	93.80	98.00	83.20	98.60	102.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	21.00	12.80	13.70	17.40	12.20	11.90
Poultry:							
Com'l broilers	Cents per lb.	38.0	37.0	35.0	39.9	36.8	35.0
Table eggs	Cents per doz.	49.0	38.0	41.0	58.2	43.3	39.7
Citrus, on tree:							
Oranges	\$ per box	4.86	3.19	3.16	4.98	3.41	3.27
Grapefruit	\$ per box	2.13	3.15	2.38	2.48	3.71	2.40
Limes	\$ per bu.	10.31	12.19	^{3/}	10.31	12.19	^{3/}
Tangerines	\$ per box	14.18	10.31	9.28	14.52	7.11	10.57
Field crops:							
Potatoes	\$ per cwt	**	**	**	5.32	5.58	5.64
Hay, baled	\$ per ton	**	**	**	78.50	71.10	71.80
Tobacco, Type 11-37	Cents per lb.	**	**	**	192.5	190.5	190.0
Peanuts	Cents per lb.	**	1.45	**	**	2.16	1.33
Corn*	\$ per bu.				2.06	1.82	1.79
Oats*	\$ per bu.				1.20	1.17	1.18
Cotton*	Cents per lb.				58.1	43.0	44.4
Sorghum*	\$ per cwt				3.05	2.65	2.93
Soybeans*	\$ per bu.				5.32	4.44	4.59
Wheat, Winter*	\$ per bu.				2.70	2.27	2.35

^{1/} Eggs and hay estimates are midmonth prices. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month. ^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies. ^{3/} Current prices not published to avoid disclosure of individual firms. *Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated. ** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS: The January Index was 89, down 1.1 percent from December and 8.2 percent below January 1999. Price decreases from December for vegetables and fruit and nuts more than offset price increases for feed grains and hay, cotton, and oilseeds.

FOOD GRAINS: The January Food Grains Index, at 86, was up 1.2 percent from the previous month but 16 percent below January 1999. The January all wheat price, at \$2.52 per bushel, was unchanged from the December price but 32 cents below January 1999. The rice price, at \$6.27 per cwt, was up 8 cents from last month but \$2.82 below a year earlier.

FEED GRAINS & HAY: The January Index was 84, up 3.7 percent from last month but 7.7 percent below January 1999. The corn price, at \$1.90 per bushel, was up 8 cents from December but 16 cents below the January 1999 price. The all hay price, at \$71.80 per ton, was up 70 cents from last month but \$6.70 below January 1999. Alfalfa hay prices were up from last month while other hay prices were unchanged.

OIL-BEARING CROPS: The January Oil-Bearing Crops Index, at 82, was unchanged from the December Index but 15 percent below January 1999. The soybean price, at \$4.59 per bushel, increased 15 cents from December but was 73 cents below January 1999.

COTTON: The January Index, at 73, was up 2.8 percent from December but 24 percent below January 1999. The cotton price, at 44.4 cents per pound, was up 1.4 cents from December but 13.7 cents below January 1999. Cottonseed prices were up 2.0 percent from last month.

LIVESTOCK AND PRODUCTS: The January Index, at 93, was down 2.1 percent from last month and 3.1 percent from January 1999. Compared with a year ago, prices were higher for hogs, cattle, calves, and turkeys, but lower for all milk, eggs, and broilers.

MEAT ANIMALS: The January Index, at 89, was up 1.1 percent from last month and 19 percent above a year ago. The January hog price was \$36.30 per cwt, up 70 cents from December and \$10.00 from a year ago. Strong retail demand for bacon and a decrease in slaughter continues to support hog prices. The January beef cattle price of \$66.60 per cwt was unchanged from last month but up \$7.60 from January 1999.

DAIRY PRODUCTS: The January Index, at 91, was down 2.2 percent from December and 32 percent below January 1999. The January all milk price, at \$11.90 per cwt, was down 30 cents from December and \$5.50 below last year. The January fluid milk price decreased, but the manufacturing grade milk price was unchanged. Cheese prices increased the first week of January but decreased the following two weeks.

POULTRY AND EGGS: The January Index, at 104, was 5.5 percent below December and 8.8 percent below a year ago. Export demand for poultry and eggs continues to be soft. The January broiler price, at 35.0 cents per pound, was down 1.8 cents from December partly due to a seasonal weakening of demand. Market egg prices decreased 3.6 cents to 39.7 cents per dozen. Egg production is running 3-4 percent above a year earlier. Turkey prices decreased 5.8 cents to 36.4 cents per pound, a seasonal decline.

Prices received for Selected Agricultural Commodities, by months,
United States, 1999 and 2000

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	1999	2000 ^{2/}	1999	2000 ^{2/}	1999	2000 ^{2/}	1999	2000 ^{2/}	1999	2000 ^{2/}
	Dollars per bushel						Dollars per cwt			
Jan	2.84	2.52	2.06	1.90	5.32	4.59	59.00	66.60	26.30	36.30
Feb	2.73		2.05		4.80		60.60		27.60	
Mar	2.65		2.06		4.61		62.40		27.80	
Apr	2.62		2.04		4.63		62.70		30.20	
May	2.49		1.99		4.50		62.10		36.40	
Jun	2.50		1.97		4.44		63.70		34.20	
Jul	2.23		1.74		4.19		62.60		31.20	
Aug	2.52		1.75		4.39		63.50		36.20	
Sep	2.57		1.75		4.57		63.80		33.70	
Oct	2.58		1.69		4.47		66.20		34.00	
Nov	2.66		1.70		4.45		66.20		33.40	
Dec	2.52		1.82		4.44		66.60		35.60	

^{1/} Cows, steers, and heifers. ^{2/} Current month prices are mid-month; prices for previous months are for the entire month.