



# PRICES

## FLORIDA AGRICULTURE



June 1, 2000

### PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-May were mostly lower compared with the entire month of April. However, the hog price at \$41.20 per cwt was up \$2.60 from last month and \$11.80 more than last year. The price for cows at \$39.80 per cwt was 60 cents less than the previous month but \$2.90 more than the previous year. Steers and heifers at \$84.20 per cwt, were \$1.70 lower than April 2000 but \$18.90 higher than a year earlier. Calves were \$5.00 per cwt less than a month earlier but \$23.10 above the previous year.

The Florida milk price estimate for May averaged \$15.40 per cwt, 50 cents more than the previous month and 30 cents higher than a year earlier. The commercial broiler price at 35.0 cents per pound was unchanged from last month but 3.0 cents lower than the previous year. Table eggs were 35.0 cents a dozen, down 8.0 cents from last month but up 7.0 cents from last year.

### PRICES RECEIVED INDEX INCREASES 2 POINTS

The preliminary All Farm Products Index of Prices Received in May was 102 based on 1990-92=100, up 2 points (2.0 percent) from the April Index. The seasonal change in the mix of commodities farmers sell affects the overall Index. Higher seasonal marketings of cantaloupes, grapes, sweet corn, broilers, and peaches more than offset the relatively lower marketings of cattle, milk, cotton, and asparagus. These marketing changes accounted for all of the May Index increase.

Higher prices for lettuce, broccoli, hogs, and hay offset price decreases for strawberries, eggs, cattle, and tomatoes.

Compared with May 1999, the All Farm Products Index was 4 points (4.1 percent) higher. Price increases from May 1999 for cattle, lettuce, hogs, and soybeans more than offset price decreases for oranges, milk, cantaloupes, and strawberries.

### PRICES PAID INDEX UNCHANGED

The May Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 119 percent of the 1990-92 average. The index was unchanged from April but 4 points (3.5 percent) above May 1999. Lower prices in May for feeder cattle, feeder pigs, feed concentrates, and insecticides were offset by higher prices for hay and forages and feed grains.

### INDEX SUMMARY TABLE

Index 1990-92=100	1999		2000	
	Apr	May	Apr	May
Prices Received	96	98	100	102
Prices Paid	115	115	119	119
Ratio <sup>1/</sup>	83	85	84	86

<sup>1/</sup> Prices Received/Prices Paid.

### Average price received by farmers <sup>1/</sup>

Commodity	Unit	Florida			United States		
		May 1999	April 2000	May 2000	May 1999	April 2000	May 2000
<b>Meat animals:</b>							
Hogs	\$ per cwt	29.40	38.60	41.20	36.60	47.30	48.80
Cows	\$ per cwt	36.90	40.40	39.80	36.40	39.80	39.20
Steers & heifers	\$ per cwt	65.30	85.90	84.20	65.20	75.20	73.20
Calves	\$ per cwt	85.90	114.00	109.00	87.60	111.00	109.00
<b>Milk: <sup>2/</sup></b>							
Sold to plants, all	\$ per cwt	15.10	14.90	15.40	12.70	11.90	12.00
<b>Poultry:</b>							
Com'l broilers	Cents per lb.	38.0	35.0	35.0	38.0	36.5	37.0
Table eggs	Cents per doz.	28.0	43.0	35.0	35.2	47.7	31.4
<b>Citrus, on tree:</b>							
Oranges	\$ per box	6.02	4.24	4.68	7.40	4.14	4.60
Grapefruit	\$ per box	2.80	2.81	2.48	5.07	2.82	2.51
Tangerines	\$ per box	**	7.82	9.19	9.72	8.71	9.42
<b>Field crops:</b>							
Potatoes	\$ per cwt	8.10	10.20	8.80	6.18	6.29	6.53
Hay, baled	\$ per ton	**	**	**	92.60	80.70	89.40
Tobacco, Type 11-37	Cents per lb.	**	**	**	**	157.0	**
Peanuts	Cents per lb.	**	**	**	**	**	**
Corn*	\$ per bu.				1.99	2.03	2.06
Oats*	\$ per bu.				1.31	1.35	1.35
Cotton*	Cents per lb.				55.0	46.0	45.9
Sorghum*	\$ per cwt				2.90	3.24	3.23
Soybeans*	\$ per bu.				4.50	5.00	5.15
Wheat, Winter*	\$ per bu.				2.34	2.32	2.39

<sup>1/</sup> 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. <sup>2/</sup> Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies. \*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 May Index was 105, up 4.0 percent from April and 1.9 percent above May 1999. Price increases from April for vegetables, feed grains and hay, and oilseeds more than offset price decreases for fruit and nuts.

**FOOD GRAINS:** The May Food Grains Index, at 86, was unchanged from the previous month but 4.4 percent below May 1999. The May all wheat price, at \$2.56 per bushel, was down 1 cent from the April price but 7 cents above May 1999. The rice price, at \$5.91 per cwt, was up 5 cents from last month but \$2.30 below a year earlier.

**FEED GRAINS & HAY:** The May Index was 95, up 4.4 percent from last month and 2.2 percent above May 1999. The corn price, at \$2.06 per bushel, was up 3 cents from April and 7 cents above the May 1999 price. The all hay price, at \$89.40 per ton, was up \$8.70 from last month but \$3.20 below May 1999.

**OIL-BEARING CROPS:** The May Oil-Bearing Crops Index, at 92, was up 3.4 percent from the April Index and 14 percent above May 1999. The soybean price, at \$5.15 per bushel, increased 15 cents from April and was 65 cents above May 1999.

**COTTON:** The May Index, at 76, was unchanged from April but 16 percent below May 1999. The cotton price, at 45.9 cents per pound, was down 0.1 cent from April and 9.1 cents from last May.

**LIVESTOCK AND PRODUCTS:** The May Index, at 99, was down 1.0 percent from last month but up 6.5 percent from May 1999. Compared with a year ago, prices were higher for cattle, hogs, calves, and turkeys but lower for all milk, broilers, and eggs.

**MEAT ANIMALS:** The May Index, at 98, was down 1.0 percent from last month but up 18 percent from a year ago. The May hog price was \$48.80 per cwt, up \$1.50 from April and \$12.20 above May a year ago. Strong retail demand for hogs continues to hold prices up. The May beef cattle price of \$69.40 was down \$1.90 from last month but up \$7.30 from May 1999.

**DAIRY PRODUCTS:** The May Index, at 92, was up 1.1 percent from April but down 5.2 percent from May 1999. The May all milk price, at \$12.00 per cwt, was up slightly from April but down 70 cents from last year. Manufacturing grade milk and fluid grade prices were unchanged from last month. Cheese prices were down the first week of May but up the second week.

**POULTRY AND EGGS:** The May Index, at 108, was 2.7 percent below both April and last year. The May broiler price, at 37.0 cents per pound, was up 0.5 cent from April, with demand and supply steady. A sharp seasonal decrease in demand for eggs, along with large supplies caused market egg prices to fall 16.3 cents to 31.4 cents per dozen. Decreased production coupled with a seasonal increase in demand caused turkey prices to rise 0.6 cent to 40.4 cents per pound.

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

Month	All wheat		Corn		Soybeans		Beef cattle <sup>1/</sup>		All hogs	
	1999	2000 <sup>2/</sup>	1999	2000 <sup>2/</sup>	1999	2000 <sup>2/</sup>	1999	2000 <sup>2/</sup>	1999	2000 <sup>2/</sup>
	Dollars per bushel						Dollars per cwt			
Jan	2.84	2.50	2.06	1.90	5.32	4.62	59.00	67.80	26.50	36.80
Feb	2.73	2.54	2.05	1.98	4.80	4.79	60.60	67.60	27.70	39.90
Mar	2.65	2.59	2.06	2.03	4.61	4.91	62.40	69.80	28.00	41.80
Apr	2.62	2.57	2.04	2.03	4.63	5.00	62.70	71.30	30.10	47.30
May	2.49	2.56	1.99	2.06	4.50	5.15	62.10	69.40	36.60	48.80
Jun	2.50		1.97		4.44		63.70		34.10	
Jul	2.23		1.74		4.19		62.60		31.60	
Aug	2.52		1.75		4.39		63.50		36.20	
Sep	2.57		1.75		4.57		63.80		33.90	
Oct	2.58		1.69		4.47		66.20		34.20	
Nov	2.66		1.70		4.45		66.20		33.40	
Dec	2.52		1.82		4.44		66.60		35.60	

<sup>1/</sup> Cows, steers, and heifers. <sup>2/</sup> Current month prices are mid-month; prices for previous months are for the entire month.