



PRICES

FLORIDA AGRICULTURE



November 1, 2001

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-October were lower compared with the entire month of September. Hogs were down \$4.50 per cwt from last month and \$2.40 less than the previous year. The price for cows at \$40.00 per cwt was \$2.00 below the previous month but \$4.60 more than a year earlier. Steers and heifers at \$80.00 per cwt were \$1.50 below a month earlier but \$3.40 more than October 2000. Calves at \$97.00 per cwt were down 60 cents from the previous month but \$2.90 above the previous year.

The Florida milk price estimates for October averaged \$20.20 per cwt, 30 cents higher than last month and \$4.10 more than October 2000. The commercial broiler price at 39.0 cents per pound was 1.0 cent less than the previous month but 3.0 cents higher than a year ago. Table eggs at 44.0 cents per dozen, were up 2.0 cents from last month but 4.0 cents below last year.

U. S. PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in October was 95, based on 1990-92=100, down a record 10 points (9.5 percent) from the September Index. When compared to the historical base of 1910-1914, the Index shows a 66 point decline, becoming the largest month-to-month decrease in recorded history. The previous record one-month decline was 57 points, and occurred between the months of August and September, 1973.

A significant downturn in prices for lettuce, milk, soybeans, hogs, corn, broilers, and cattle combined with seasonal shifts in

marketings set the stage for the monthly downturn in the Index. The seasonal change in the mix of commodities farmers sell often affects the overall index. Overall marketing changes accounted for 6 of the 10 point decrease in the October index (1990-92=100).

When compared with October 2000, however, the All Farm Products Index was still 2 points (2.2 percent) higher. Price increases from October 2000 for milk, broilers, feed grains, fruits, and potatoes more than offset decreases in oilseeds, cotton, vegetables and eggs.

Prices Paid Index Unchanged

The October Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 123 percent of the 1990-92 average. The index was unchanged from September but 2 points (1.7 percent) above October 2000. Lower prices in October for nitrogen fertilizer materials, diesel fuel, gasoline, and feed concentrates were offset by higher prices paid for milk cows, feeder cattle and calves, and potash and phosphorus fertilizers.

Index 1990-92=100	2000		2001	
	Sep	Oct	Sep	Oct
Prices Received	97	93	105	95
Prices Paid	120	121	123	123
Ratio ^{1/}	81	77	85	77

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		October 2000	September 2001	October 2001	October 2000	September 2001	October 2001
Meat animals:							
Hogs	\$ per cwt	36.30	38.40	33.90	41.40	45.10	41.00
Cows	\$ per cwt	35.40	42.00	40.00	36.20	40.90	38.50
Steers & heifers	\$ per cwt	76.60	81.50	80.00	70.50	72.10	70.80
Calves	\$ per cwt	94.10	97.60	97.00	102.00	106.00	101.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	16.10	19.90	20.20	12.50	19.00	16.20
Poultry:							
Com'l broilers	Cents per lb.	36.0	40.0	39.0	35.0	43.0	41.0
Table eggs	Cents per doz.	48.0	42.0	44.0	51.0	37.6	44.6
Citrus, on tree:							
Oranges	\$ per box	3.87	**	***	1.50	6.58	5.12
Grapefruit	\$ per box	4.58	**	4.79	4.77	6.89	5.29
Tangerines	\$ per box	5.33	**	9.22	6.03	***	9.22
Field crops:							
Potatoes	\$ per cwt	**	**	**	4.32	6.05	5.50
Hay, baled	\$ per ton	**	**	**	84.90	98.60	99.40
Tobacco, Type 11-37	Cents per lb.	185.5	**	**	185.5	188.5	190.5
Peanuts	Cents per lb.	2.45	**	**	2.65	2.49	2.31
Corn*	\$ per bu.				1.74	1.91	1.79
Oats*	\$ per bu.				1.08	1.39	1.55
Cotton*	Cents per lb.				55.5	38.5	34.4
Sorghum*	\$ per cwt				3.01	3.46	3.31
Soybeans*	\$ per bu.				4.45	4.53	4.10
Wheat, Winter*	\$ per bu.				2.63	2.81	2.81

^{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. *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

ALLCROPS:

The October Index was 87, down 14 percent from September and 4.4 percent below October 2000. Price decreases from September for commercial vegetables, feed grains and hay, cotton, oil bearing crops, and potatoes and dry beans more than offset a price increase for tobacco.

FOOD GRAINS: The October Index, at 90, was down 2.2 percent from the previous month but 2.3 percent above October 2000. The October all wheat price, at \$2.86 per bushel, was up 1 cent from the September price and 18 cents above October 2000. The October rice price, at \$4.69 per cwt, was down 9 cents from the September price and 92 cents below a year ago.

FEED GRAINS & HAY: The October Index was 84, down 8.7 percent from last month but 5.0 percent above October 2000. The corn price, at \$1.79 per bushel, was down 12 cents from September but 5 cents above October 2000. The October corn production forecast was higher than the September forecast but down 5 percent from last year. The all hay price, at \$99.40 per ton, was up 80 cents from last month and \$14.50 above October 2000.

OIL-BEARING CROPS: The October Index, at 74, was down 8.6 percent from both the September index and October 2000. The soybean price, at \$4.10 per bushel, decreased 43 cents from September and was 35 cents below October 2000. Soybean production is expected to be 5 percent larger than the previous record high set last year.

COTTON: The October Index, at 57, was down 11 percent from a month ago and 38 percent below October 2000. The cotton price, at 34.4 cents per pound, was down 4.1 cents from September and 21.1 cents below a year ago. This is the lowest monthly price since March 1975. Weak domestic consumption, along with potential record high production, continues to depress cotton prices.

POTATOES AND DRY BEANS: The October Index, at 96, was 5.9 percent below last month but 26 percent above October 2000. The all potato price, at \$5.50 per cwt, was down 55 cents from the previous month but \$1.18 above last October. Potato prices declined seasonally during harvest. The dry edible bean price, at \$19.10 per cwt, was \$1.00 above last month and \$3.50 above a year ago.

FRUIT AND NUTS: The October fruit and nut Index, at 121, was unchanged from the previous month but 8.0 percent above October 2000. Price increases during October for apples, strawberries, and lemons were offset by price decreases for oranges,

grapes, grapefruit, and pears. A 10 percent decrease in the apple production forecast, when compared to 2000, contributed to the apple price increase. More movement of lower priced processing citrus and higher citrus production forecasts led to decreased overall prices for oranges and grapefruit.

COMMERCIAL VEGETABLES: The October Index, at 102, was down 23 percent from last month and 18 percent below October 2000. Price decreases for lettuce, onions, cucumbers, snap beans, celery, and asparagus more than offset price increases for tomatoes, carrots, broccoli, cantaloup, and sweet corn. The October lettuce price, at \$11.90, is down \$14.30 from September and \$4.30 below last year. The September price had gone up sharply due to limited supplies after weather related production delays. For October, production picked back up and has been supplemented by supplies from Canada.

LIVESTOCK AND PRODUCTS:

The October Index, at 106, was down 3.6 percent from last month but up 9.3 percent from October 2000. Compared with a year ago, prices were higher for all milk, broilers, and cattle, but lower for hogs, turkeys, eggs, and calves.

MEAT ANIMALS: The October Index, at 92, was down 4.2 percent from last month but unchanged from a year ago. The October hog price was \$41.00 per cwt, down \$4.10 from September and down 40 cents from a year ago. Hog slaughter for recent weeks has been above a year ago. The October beef cattle price of \$67.50 was down \$1.50 from last month but up 80 cents from October 2000. September cattle on feed numbers were up 1 percent from last year.

DAIRY PRODUCTS: The October Index, at 124, was down 4.6 percent from September but 29 percent above October 2000. The October all milk price, at \$16.20 per cwt, was down 80 cents from September but \$3.70 above last year. October prices decreased for both fluid and manufacturing grade milk. Cheese prices decreased the first three weeks of October.

POULTRY AND EGGS: The October 2001 Index, at 121, was down 0.8 percent from September, but 9 percent above a year ago. The October broiler price, at 41.0 cents per pound, was down 2 cents from September. Broiler markets were softer seasonally, but export demand continued strong. October market egg prices, at 44.6 cents per dozen, were up 7.0 cents from September. September egg production was 3 percent above last year but demand increased seasonally. Turkey prices increased 3.6 cents to 44.0 cents per pound. Demand for Thanksgiving marketings increased. September stocks of frozen whole turkeys were 2 percent above year ago levels.

Prices received for Selected Agricultural Commodities, by months,
United States, 2000 and 2001

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}
	Dollars per bushel						Dollars per cwt			
Jan	2.51	2.84	1.91	1.98	4.62	4.68	67.80	74.80	36.80	37.20
Feb	2.54	2.83	1.98	1.96	4.79	4.46	67.60	74.80	39.90	39.10
Mar	2.59	2.87	2.03	1.95	4.91	4.39	69.80	76.30	41.70	46.00
Apr	2.57	2.86	2.03	1.89	5.00	4.22	71.30	75.60	47.40	47.80
May	2.59	2.98	2.11	1.82	5.19	4.32	69.40	73.60	48.30	50.40
Jun	2.50	2.74	1.91	1.77	4.93	4.46	68.50	73.50	48.90	52.20
Jul	2.32	2.63	1.64	1.88	4.53	4.79	67.50	71.90	48.30	51.70
Aug	2.40	2.73	1.52	1.90	4.45	4.83	65.50	70.70	43.80	50.60
Sep	2.43	2.85	1.61	1.91	4.57	4.53	65.30	69.00	41.60	45.10
Oct	2.68	2.86	1.74	1.79	4.45	4.10	66.70	67.50	41.40	41.00
Nov	2.82		1.86		4.55		69.10		36.80	
Dec	2.87		1.97		4.78		71.90		39.80	

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