



PRICES



October 2, 2002

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-September were lower compared with the entire month of August. Hogs at \$21.00 per cwt were down \$3.00 below last month and \$17.40 less than a year earlier. The price for cows at \$34.00 per cwt was \$2.50 less than the previous month and \$7.90 below the same month a year ago. Steers and heifers at \$69.40 per cwt were 60 cents below last month and \$10.80 less than September 2001. Calves at \$81.70 per cwt was \$3.80 and \$15.90 below the previous month and previous year, respectively.

The Florida milk price estimates for September averaged \$14.70 per cwt, unchanged from the month earlier, and \$5.10 less than a year ago. The commercial broiler price at 36.0 cents per pound, remained the same for August and 3.5 cents below the year earlier. Table eggs at 36.0 cents per dozen were 4.0 cents less than a month earlier and 6.0 cents lower than a year ago.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in September was 99, based on 1990-92=100, down 1 point (1.0 percent) from the August Index. Lower prices for hogs, potatoes, lettuce, and strawberries more than offset increased prices for wheat, corn, broccoli, and broilers. The seasonal change in the mix of commodities farmers sell also affects the overall Index. Decreased marketings of cattle, wheat, broilers, and grapes more than offset increased marketings of soybeans, corn, peanuts, and potatoes.

The preliminary All Farm Products Index is also 7 points (6.6 percent) below September 2001. Lower prices for milk, broilers, hogs, and lettuce more than offset higher prices for corn, wheat, soybeans, and broccoli.

The Food Commodities Index decreased 1 point (1.0 percent) below last month to 97, and was 11.0 percent below September last year.

PRICES PAID INDEX

The September Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 125 percent of the 1990-92 average. The Index was up 1 point (0.8 percent) from August and September 2001. Higher prices in September for complete feeds, feed grains, feeder cattle, and diesel fuel more than offset lower prices for feeder pigs.

INDEX SUMMARY TABLE

Index 1990-92=100	2001		2002	
	Aug	Sep	Aug	Sep
Prices Received	110	106	100	99
Prices Paid	124	124	124	125
Ratio ^{1/}	89	85	81	79

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		September 2001	August 2002	September 2002	September 2001	August 2002	September 2002
Meat animals:							
Hogs	\$ per cwt	38.40	24.00	21.00	45.20	31.90	26.50
Cows	\$ per cwt	41.90	36.50	34.00	40.80	36.40	35.40
Steers & heifers	\$ per cwt	80.20	70.00	69.40	72.10	67.10	67.60
Calves	\$ per cwt	97.60	85.50	81.70	107.00	94.40	93.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	19.80	14.70	14.70	17.10	11.30	11.50
Poultry:							
Com'l broilers	Cents per lb.	39.5	36.0	36.0	43.0	29.0	30.0
Table eggs	Cents per doz.	42.0	40.0	36.0	37.7	43.9	39.0
Citrus, on tree:							
Oranges	\$ per box	**	**	**	6.20	6.61	6.31
Grapefruit	\$ per box	**	**	**	6.88	5.60	5.81
Tangerines	\$ per box	**	**	**	**	**	**
Field crops:							
Potatoes	\$ per cwt	**	**	**	6.04	7.65	6.53
Hay, baled	\$ per ton	**	**	**	99.00	93.70	95.50
Tobacco, Type 11-37	Cents per lb.	**	189.5	193.0	188.5	180.5	180.5
Peanuts	Cents per lb.	**	**	**	2.49	**	**
Corn*	\$ per bu.				1.91	2.38	2.56
Oats*	\$ per bu.				1.39	1.68	1.75
Cotton*	Cents per lb.				38.5	33.0	32.5
Sorghum*	\$ per cwt				3.46	4.21	4.50
Soybeans*	\$ per bu.				4.53	5.53	5.34
Wheat, Winter*	\$ per bu.				2.81	3.63	4.00

^{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

ALL CROPS

The September Index was 111, down 2.6 percent from August but up 7.8 percent from September 2001. From August, price increases for food crops and feed grains and hay were offset by price decreases in fruits and nuts, potatoes and dry beans, and oil-bearing crops.

FOOD GRAINS: The September Index, at 124, was up 8.8 percent from the previous month and 35 percent above September 2001. The September all wheat price, at \$4.07 per bushel, was up 44 cents from August and \$1.22 above September 2001.

FEED GRAINS & HAY: The September Index was 115, up 4.5 percent from last month and 25 percent above September 2001. The corn price, at \$2.56 per bushel, was up 18 cents from August and 65 cents above the September 2001 price. From August, increases in corn, oats, sorghum, and hay prices more than offset decreases in barley. The September corn production forecast was down less than 1 percent from August and down 7 percent from 2001.

OIL-BEARING CROPS: The September Index, at 90, was down 9.1 percent from August but up 11 percent from September 2001. The soybean price, at \$5.54 per bushel, increased 1 cent from August and was \$1.01 above September 2001. The lower Index was due to a lower peanut price and a seasonal increase in market weights.

COTTON: The September Index, at 54, was unchanged from a month ago and 16 percent below September 2001. The cotton price, at 32.5 cents per pound, was down 0.5 cent from August and 6.0 cents below a year ago.

POTATOES & DRY BEANS: The September Index, at 108, was 17 percent below last month but 4.8 percent above September 2001. The all potato price, at \$6.53 per cwt, was down \$1.12 from the previous month, but 49 cents above last September. Potato prices are declining as we approach the height of fall harvest season. The dry edible bean price, at \$17.80 per cwt, fell \$5.60 from the August average price and 30 cents below a year ago.

FRUIT & NUTS: The September fruit and nuts Index, at 132, was down 2.2 percent from the previous month but up 2.3 percent from 2001. Price decreases in grapes, strawberries, peaches, pears,

oranges, and lemons more than offset price increases for apples. Increased supplies of grapes, strawberries, peaches, and lemons have resulted in lower prices.

COMMERCIAL VEGETABLES: The September Index, at 120, was unchanged from last month but 11 percent below September 2001. Price increases during September for broccoli, cauliflower, snap beans, and cantaloups were offset by price decreases for carrots, tomatoes, sweet corn, cucumbers, lettuce, and onions. Cool weather conditions in California resulted in increased lettuce supplies.

LIVESTOCK & PRODUCTS

The September Index, at 86, was down 1.1 percent from last month and down 23 percent from September 2001. Compared with a year ago, prices were higher for eggs but lower for all milk, broilers, hogs, all cattle, turkeys, and calves.

MEAT ANIMALS: The September Index, at 81, was down 3.6 percent from last month and down 16 percent from a year ago. The September hog price of \$26.50 per cwt was down \$5.40 from August and down \$18.70 from this same time a year ago. The September beef cattle price of \$64.60 was up 30 cents from last month but down \$4.40 from September 2001.

DAIRY PRODUCTS: The September Index, at 88, was up 1.1 percent from August but 33 percent below September 2001. The September all milk price of \$11.50 per cwt was up 20 cents from August but down \$5.60 from last year. The September price for fluid grade and manufacturing grade milk increased 20 cents from August. Both fluid and manufactured grade milk prices were down from the previous year.

POULTRY & EGGS: The September 2002 Index, at 94, was unchanged from August and 22 percent below a year ago. September market egg prices, at 39.0 cents per dozen, decreased 4.9 cents from August due to continued expansion of layer flocks. The September broiler price, at 30.0 cents per pound, increased 1.0 cent from August. Analysts are optimistic about future exports. Turkey prices, averaging 36.9 cents per pound, were down 1.0 cent from the previous month. Increased poultry stocks in cold storage put downward pressure on prices.

Prices received for Selected Agricultural Commodities, by months,
United States, 2001 and 2002

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs		
	2001	2002 ^{2/}	2001	2002 ^{2/}	2001	2002 ^{2/}	2001	2002 ^{2/}	2001	2002 ^{2/}	
	Dollars per bushel						Dollars per cwt				
Jan	2.84	2.87	1.98	1.97	4.68	4.22	74.60	67.10	37.20	37.70	
Feb	2.83	2.83	1.96	1.93	4.46	4.21	74.70	69.90	39.20	38.50	
Mar	2.87	2.87	1.96	1.94	4.39	4.38	76.00	70.70	45.90	36.00	
Apr	2.86	2.83	1.89	1.91	4.22	4.47	75.40	67.20	47.80	31.80	
May	2.98	2.81	1.82	1.93	4.33	4.64	73.50	65.20	50.40	33.10	
Jun	2.74	2.93	1.76	1.97	4.46	4.88	73.50	64.10	52.20	35.80	
Jul	2.63	3.21	1.87	2.13	4.79	5.35	71.80	63.80	51.70	39.20	
Aug	2.74	3.63	1.90	2.38	4.85	5.53	70.60	64.30	50.80	31.90	
Sep	2.85	4.07	1.91	2.56	4.53	5.54	69.00	64.60	45.20	26.50	
Oct	2.87		1.84		4.09		66.50		40.20		
Nov	2.87		1.85		4.16		64.00		35.00		
Dec	2.88		1.98		4.20		64.80		33.30		

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