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PRICES

FLORIDA AGRICULTURE



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PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-February were higher compared with the entire month of January. Hogs at \$28.50 per cwt, were \$3.70 more than a month earlier but \$6.40 less than February 2002. The price for cows at \$39.40 per cwt was \$1.60 more than a month earlier but \$1.90 less than last year. Steers and heifers at \$74.70 per cwt were \$1.00 higher than last year but \$7.00 below February 2002. Calves at \$90.20 per cwt, were \$1.80 more than the previous month but \$9.80 less than the previous year

The Florida milk price estimates for February averaged \$14.40 per cwt, 30 cents below last month and \$1.80 less than a year earlier. The commercial broiler price at 39.0 cents per pound was unchanged from last month but 3.0 cents more than the previous year. Table eggs at 50.0 cents per dozen was 5.0 cents less than the previous month but 6.0 cents more than a year ago.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in February is 99, based on 1990-92= 100, unchanged from the January Index. Higher prices for cattle, hogs, corn, and soybeans offset lower prices for tomatoes, broilers, wheat, and eggs. The seasonal change in the mix of commodities farmers sell also affects the overall Index. Increased marketings of corn, soybeans, wheat, and oranges.

The preliminary All Farm Products Index is also unchanged from February 2002. Higher prices for corn, soybeans, cattle, and cotton more than offset lower prices for lettuce, hogs, broccoli, and potatoes.

The Food Commodities Index decreased 1 point (1.0 percent) from last month to 97, but is 3 points (3.0 percent) below January last year.

PRICES PAID INDEX

The February Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 127 percent of the 1990-92 average. The Index is unchanged from January but 4 points (3.3 percent) above February 2002. Lower prices in February for feeder cattle, feeder pigs, feed supplements, and hay and forages are offset by higher prices for diesel fuel, nitrogen fertilizers, gasoline and LP gas.

INDEX SUMMARY TABLE

Index 1990-92=100	2002		2003	
	Jan	Feb	Jan	Feb
Prices Received	95	99	99	99
Prices Paid	122	123	127	127
Ratio ^{1/}	78	80	78	78

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		February 2002	January 2003	February 2003	February 2002	January 2003	February 2003
Meat animals:							
Hogs	\$ per cwt	34.90	24.80	28.50	38.50	33.00	34.40
Cows	\$ per cwt	41.30	37.80	39.40	40.60	36.90	38.10
Steers & heifers	\$ per cwt	81.70	73.70	74.70	73.50	77.80	78.90
Calves	\$ per cwt	100.00	88.40	90.20	105.00	96.80	97.60
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	16.20	14.70	14.40	13.10	11.70	11.50
Poultry:							
Com'l broilers	Cents per lb.	36.0	39.0	39.0	34.0	35.0	34.0
Table eggs	Cents per doz.	44.0	55.0	50.0	36.6	52.9	46.6
Citrus, on tree:							
Oranges	\$ per box	2.81	2.89	3.24	4.05	3.36	3.48
Grapefruit	\$ per box	2.11	1.53	1.84	2.01	1.71	1.89
Tangerines	\$ per box	7.57	12.20	7.91	9.78	13.98	10.23
Field crops:							
Potatoes	\$ per cwt	**	**	**	7.34	6.67	6.53
Hay, baled	\$ per ton	**	**	**	91.70	92.90	91.80
Tobacco, Type 11-37	\$ per lb.	**	**	**	1.960	1.960	1.890
Peanuts	\$ per lb.	**	**	**	.107	.191	.228
Corn*	\$ per bu.				1.93	2.33	2.35
Oats*	\$ per bu.				1.91	2.05	2.02
Cotton*	Cents per lb.				28.0	44.0	44.8
Sorghum*	\$ per cwt				3.26	4.12	4.15
Soybeans*	\$ per bu.				4.22	5.52	5.57
Wheat, Winter*	\$ per bu.				2.75	3.66	3.53

^{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 February Index is 103, unchanged from January but 1 percent above February 2002. From February, Index increases for feed grains and hay, cotton, oil-bearing crops, and fruits and nuts offset decreases for food grains, tobacco, and commercial vegetables. The Index remains unchanged for potatoes and dry beans and other crops.

FOOD GRAINS: The February Index, at 106, is down 8.6 percent from the previous month but 25 percent above February 2002. The February all wheat price, at \$3.71 per bushel, is down 18 cents from January but 88 cents above February 2002.

FEED GRAINS & HAY: The February Index is 107, up 1.9 percent from last month and 18 percent above February 2002. The corn price, at \$2.35 per bushel, is up 2 cents from January and 42 cents above February 2002. The all hay price, at \$91.80 per ton, is \$1.10 below January but 10 cents above last February. Grain sorghum, at \$4.15 per cwt, is up 3 cents from January and 89 cents above February last year.

OIL-BEARING CROPS: The February Index, at 100, is up 1.0 percent from January and 30 percent above February 2002. The soybean price, at \$5.58 per bushel, increased 6 cents from January and is \$1.36 above February 2002.

COTTON: The February Index, at 74, is up 1.4 percent from January and 61 percent above February 2002. The February price, at 44.8 cents per pound, is up 0.8 cent from the previous month and 16.8 cents above last February.

POTATOES & DRY BEANS: The February Index, at 108, is unchanged from January but 18 percent below February 2002. The all potato price, at \$6.53 per cwt, is down 14 cents from January and 81 cents below last February. The all dry bean price, at \$16.30 per cwt, is down 10 cents from the previous month and \$9.80 below February 2002.

FRUIT & NUTS: The February Index, at 85, is up 2.4 percent from the previous month and unchanged from February 2002. Since January, price increases occurred for oranges and grapefruit.

COMMERCIAL VEGETABLES: The February Index, at 111, is down 3.5 percent from last month and 42 percent below February 2002. Price decreases for asparagus, lettuce, snap beans, and tomatoes more than offset price increases for broccoli, cauliflower, celery, sweet corn, and onions.

LIVESTOCK & PRODUCTS:

The February Index, at 95, is down 1.0 percent from last month and down 2.1 percent from February 2002. Compared with a year ago, prices are higher for all cattle, eggs, and turkeys but lower for all milk, hogs, and calves.

MEAT ANIMALS: The February Index, at 96, is up 3.2 percent from last month and 3.2 percent from last year. The February hog price of \$34.40 per cwt is up \$1.40 from January but down \$4.10 from a year ago. The February beef cattle price of \$74.60 is up \$1.40 from last month and up \$4.60 from February 2002.

DAIRY PRODUCTS: The February Index, at 88, is down 2.2 percent from January and 12 percent below February 2002. The February all milk price of \$11.50 per cwt is down 20 cents from January and down \$1.60 from last year. The fluid grade milk price is down 30 cents from last month and the manufactured grade milk price is down 20 cents from the previous month.

POULTRY & EGGS: The February Index, at 103, is down 5 percent from January, but up 3 percent from a year ago. February market egg prices at 46.6 cents per dozen decreased 6.3 cents from January. The February broiler price, at 34.0 cents per pound, is down 1.0 cent from January. Broiler stocks remain high, with demand good for fast food but weak for the export and retail markets. February turkey prices, averaging 34.5 cents per pound, are down 0.1 cent from the previous month.

**Prices received for Selected Agricultural Commodities, by months,
United States, 2002 and 2003**

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}
	Dollars per bushel						Dollars per cwt			
Jan	2.87	3.89	1.97	2.33	4.22	5.52	67.40	73.20	37.60	33.00
Feb	2.83	3.71	1.93	2.35	4.22	5.57	70.00	74.60	38.50	34.40
Mar	2.87		1.94		4.38		70.60		36.00	
Apr	2.83		1.91		4.47		67.30		31.70	
May	2.81		1.93		4.64		65.10		33.20	
Jun	2.93		1.97		4.88		64.00		35.80	
Jul	3.21		2.13		5.35		63.70		39.20	
Aug	3.63		2.38		5.53		64.40		31.90	
Sep	4.21		2.47		5.39		64.50		26.50	
Oct	4.37		2.34		5.19		64.60		30.80	
Nov	4.25		2.27		5.46		67.30		27.80	
Dec	4.06		2.32		5.46		70.40		30.30	

^{1/} Cows, steers, and heifers.

^{2/} Current month prices are mid-month; prices for previous months are for the entire month.