



PRICES

FLORIDA AGRICULTURE



August 3, 2004

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-July were mostly higher compared with the entire month of June. Hogs at \$52.50 per cwt were 30 cents per cwt above June and \$21.00 per cwt above July 2003. The mid-month price for cows at \$54.30 per cwt, was \$2.90 above last month and \$13.30 higher than last year. Steers and heifers at \$98.20 per cwt were unchanged from the previous month but \$18.60 more than a year earlier. Calves at \$127.00 per cwt, were \$3.00 and \$32.50 above last month and last year, respectively. The milk cow price was \$1,900 per head, up from the last reported price of \$1,700 in April, 2004.

The Florida milk price estimate for July was \$22.10 per cwt, \$3.10 less than last month but \$8.30 more than last year. The commercial broiler price at 54.0 cents per pound was 1.0 cent more than a month earlier and 13.5 cents higher than July 2003. Table eggs at 46.0 cents per dozen were 7.0 cents below a month earlier and 5.0 cents less than the previous year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in July at 122, based on 1990-92=100, is 6 points (4.7 percent) below the June Index. Declines occurred in both the Crop Price Index and the Livestock Price Index. The Crop Index, declined 6 points (4.9 percent) from June while the Livestock Index decreased 5 points (3.8 percent). Producers received higher commodity

prices for oranges, asparagus, sweet corn, and snap beans. Lower prices were received for dairy, corn, soybeans, and cattle. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also affects the overall Index. Increased average marketings of grapes, wheat, tomatoes, and hay offset decreased marketings of dairy, cantaloupe, asparagus, and oranges. The preliminary All Farm Products Index is up 17 points (16 percent) from July 2003.

The Food Commodities Index declined five points (3.8 percent) from last month to 125, 20 points (19 percent) above July 2003.

PRICES PAID INDEX UNCHANGED

The July Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 134 percent of the 1990-92 average. The Index is unchanged from June but 7 points (5.5 percent) above July 2003. Lower prices in July for feed concentrates, complete feeds, feed grains, and hay & forages are offset by higher prices for feeder cattle, milk cows, nitrogen fertilizers, and diesel fuel.

INDEX SUMMARY TABLE

Index 1990-92=100	2003		2004	
	June	July	June	July
Prices Received	107	105	128	122
Prices Paid	127	127	134	134
Ratio ^{1/}	84	83	96	91

^{1/} Prices Received/Prices Paid.

AVERAGE PRICE RECEIVED BY FARMERS ^{1/}

Commodity	Unit	Florida			United States		
		July 2003	June 2004	July 2004	July 2003	June 2004	July 2004
MEAT ANIMALS:							
Hogs	\$ per cwt.	31.50	52.20	52.50	42.70	56.60	56.90
Cows	\$ per cwt.	41.00	51.40	54.30	44.90	53.60	55.90
Steers & heifers	\$ per cwt.	79.60	98.20	98.20	78.90	93.50	91.10
Calves	\$ per cwt.	94.50	124.00	127.00	102.00	125.00	128.00
MILK: ^{2/}							
Sold to plants, all	\$ per cwt.	13.80	25.20	22.10	12.10	18.20	16.20
POULTRY:							
Com'l broilers	Cents per lb.	40.5	53.0	54.0	36.0	52.0	52.0
Table eggs	Cents per doz.	51.0	53.0	46.0	52.4	49.6	39.9
CITRUS, ON TREE:							
Oranges	\$ per box	**	3.25	**	3.91	3.94	9.84
Grapefruit	\$ per box	**	**	**	8.84	9.65	9.43
Tangerines	\$ per box	**	**	**	**	**	**
FIELD CROPS:							
Potatoes	\$ per cwt	**	**	**	6.30	6.49	6.59
Hay, baled	\$ per ton	**	**	**	89.00	95.20	90.40
Tobacco, Type 11-37	\$ per lb.	1.705	**	**	1.790	**	**
Peanuts	\$ per lb.	**	**	**	**	0.199	**
Corn*	\$ per bu.				2.17	2.79	2.42
Oats*	\$ per bu.				1.46	1.61	1.50
Cotton*	Cents per lb.				46.3	60.5	59.3
Sorghum*	\$ per cwt				3.63	4.58	4.07
Soybeans*	\$ per bu.				5.82	9.05	8.21
Wheat, Winter*	\$ per bu.				2.89	3.47	3.34

^{1/} Eggs, broilers and hay prices are midmonth estimates. Prices for the latest month for grains and soybeans are midmonth estimates. Prices for most meat animals are first half of month and 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 July Index is 116, down 4.9 percent from June but 6.4 percent above July 2003. From June, Index decreases for feed grains and hay, oil-bearing crops, and food grains more than offset an Index increase for fruits and nuts.

FOOD GRAINS: The July Index, at 114, is 5.8 percent below the previous month but 16 percent greater than July 2003. The July all wheat price, at \$3.36 per bushel, is down 22 cents from the June price but 41 cents above July 2003.

FEED GRAINS & HAY: The July Index is 110, down 9.8 percent from last month but 7.8 percent above July 2003. The corn price, at \$2.42 per bushel, is down 37 cents from June but 25 cents above the July 2003 price. The all hay price, at \$90.40 per ton, is down \$4.80 from last month but \$1.40 above July 2003.

OIL-BEARING CROPS: The July Index, at 147, is down 8.7 percent from the June Index but 41 percent above July 2003. The soybean price, at \$8.21 per bushel, is down 84 cents from June but \$2.39 above July 2003.

COTTON: The July Index, at 98, is down 2.0 percent from last month but 29 percent above July 2003. The cotton price, at 59.3 cents per pound, is down 1.2 cents from June but 13 cents above July 2003.

POTATOES & DRY BEANS: The July Index, at 111, is unchanged from the June Index but 5.7 percent above July 2003. The all potato price, at \$6.59 per cwt, is up 10 cents from the previous month and 29 cents above last July.

FRUITS & NUTS: The July Index, at 127, is up 4.1 percent from the previous month and 5.0 percent above July 2003. Price increases for oranges and lemons more than offset price decreases for grapes, strawberries, and apples.

COMMERCIAL VEGETABLES: The July Index, at 108, is down 5.3 percent from last month and 11 percent below July 2003. Price decreases for head lettuce, onions, and cauliflower more than offset price increases for asparagus, sweet corn, and snap beans.

LIVESTOCK & PRODUCTS

The July Index, at 128, is down 3.8 percent from last month but up 27 percent from July 2003. Compared with a year ago, prices are higher for broilers, dairy, all cattle, hogs, turkeys, and calves, but lower for eggs.

MEAT ANIMALS: The July Index, at 121, is down 0.8 percent from last month but up 20 percent from last year. The July hog price of \$56.90 per cwt is up \$0.30 from June and up \$14.20 from this same time a year ago. The July beef cattle price of \$87.50 is down \$2.00 from last month but up \$11.70 from July 2003.

DAIRY PRODUCTS: The July Index, at 124, is down 11 percent from June but up 33 percent from July 2003. The July all milk price of \$16.20 per cwt is down \$2.00 from June but up \$4.10 from last year. The fluid grade milk price is down \$2.10 from last month while the manufactured grade milk price is down \$2.00.

POULTRY & EGGS: The Index, at 145, is down 1.4 percent from June but 33 percent above a year ago. July market egg prices are 39.9 cents per dozen, a 20 percent decrease from June. The July broiler price is 52.0 cents per pound, equal to the record high set last month. This high price is due to continued strong domestic protein demand, the summer barbecue season, and foreign demand. The July turkey price, at 43.6 cents per pound, is up 1.6 cents from last month. Cumulative placements of turkey poulters for the slaughter market are 5 percent below last year.

**PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS,
UNITED STATES, 2003 AND 2004**

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}
	<i>Dollars per bushel</i>						<i>Dollars per cwt</i>			
Jan	3.89	3.68	2.33	2.39	5.51	7.34	72.90	80.90	32.90	36.80
Feb	3.70	3.77	2.34	2.61	5.55	8.28	73.90	78.50	34.30	42.60
Mar	3.55	3.83	2.33	2.75	5.59	9.27	72.60	83.40	34.70	47.20
Apr	3.37	3.88	2.34	2.89	5.82	9.62	74.50	84.80	34.80	47.40
May	3.33	3.82	2.38	2.87	6.07	9.57	75.50	88.40	41.30	56.80
Jun	3.08	3.58	2.34	2.79	6.09	9.05	74.90	89.50	45.00	56.60
Jul	2.95	3.36	2.17	2.42	5.82	8.21	75.80	87.50	42.70	56.90
Aug	3.34		2.15		5.68		79.30		39.60	
Sep	3.39		2.20		6.06		84.90		39.70	
Oct	3.45		2.12		6.61		91.50		36.70	
Nov	3.59		2.20		7.05		93.40		34.70	
Dec	3.69		2.32		7.17		90.40		34.20	

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

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