



# Minnesota Ag News – Price Report

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Cooperating with the Minnesota Department of Agriculture

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## CORN AND SOYBEAN PRICES FALL

Prices received by Minnesota farmers for Corn for August averaged \$4.25 per bushel, a decrease of 36 cents from the July price according to the USDA, NASS, Minnesota Field Office. Soybeans were down \$1.30 to an August price of \$11.50 per bushel.

The all hog price for August was \$64.50 per cwt., an increase of \$6.00 from the July price. The all beef cattle price for August was \$89.00 per cwt., an increase of \$0.40 from the July price.

The all milk price for August, at \$18.60 per cwt., was down \$1.00 from July.

The preliminary U.S. All Farm Products Index of Prices Received by Farmers in August, at 155 percent, based on 1990-92=100, decreased 4 points (2.5 percent) from July. The Crop Index is down 7 points (3.8 percent) and the Livestock Index declined 1 point (0.7 percent).

## AVERAGE PRICES RECEIVED BY FARMERS

| Commodity And Unit                | U.S.           |                | ----- Minnesota ----- |                |
|-----------------------------------|----------------|----------------|-----------------------|----------------|
|                                   | August 2008 1/ | August 2007 2/ | July 2008 2/          | August 2008 1/ |
| Barley, Feed & Malting, bu .....  | 5.00           | 3.28           | 3/                    | 3/             |
| Beans, Dry Edible, All, cwt ..... | 39.60          | 25.90          | 3/                    | 3/             |
| Corn, bu .....                    | 4.90           | 3.09           | 4.61                  | 4.25           |
| Hay, All Baled, ton .....         | 165.00         | 103.00         | 132.00                | 123.00         |
| Alfalfa, Baled, ton .....         | 180.00         | 107.00         | 135.00                | 125.00         |
| Other, Baled, ton .....           | 126.00         | 88.00          | 120.00                | 100.00         |
| Oats, bu .....                    | 3.17           | 2.17           | 3.13                  | 2.80           |
| Potatoes, cwt .....               | 11.32          | 7.95           | 6.85                  | 18.20          |
| Soybeans, bu .....                | 12.10          | 7.53           | 12.80                 | 11.50          |
| Sunflowers, All, cwt .....        | 25.80          | 15.60          | 28.10                 | 3/             |
| Wheat, All, bu .....              | 8.02           | 5.73           | 8.76                  | 8.55           |
| Calves, cwt .....                 | 114.00         | 132.00         | 115.00                | 119.00         |
| Cattle, All Beef, cwt 4/ .....    | 96.10          | 85.40          | 88.60                 | 89.00          |
| Cows, cwt, 5/ .....               | 57.60          | 54.30          | 60.30                 | 60.30          |
| Steers & Heifers, cwt .....       | 100.00         | 89.60          | 95.20                 | 95.70          |
| Milk Cows, head 6/ .....          | --             | --             | 2,000.00              | --             |
| Hogs, All, cwt .....              | 59.70          | 53.70          | 58.50                 | 64.50          |
| Barrows & Gilts, cwt .....        | 61.10          | 53.80          | 58.70                 | 64.70          |
| Sows, cwt .....                   | 33.10          | 37.90          | 19.80                 | 32.80          |
| Lambs, cwt 7/ .....               | --             | 104.00         | 109.00                | --             |
| Sheep, cwt 7/ .....               | --             | 29.50          | 23.90                 | --             |
| Milk, All, cwt .....              | 18.50          | 20.80          | 19.60                 | 18.60          |
| Eggs, Table Market, doz .....     | 0.82           | 0.77           | 0.73                  | 0.85           |

1/ Preliminary. 2/ Entire month data. 3/Price not published to avoid disclosure of individual firms. 4/ "cows" and "steers and heifers" combined. 5/ Beef cows and cull dairy cows sold for slaughter. 6/ Animals sold for dairy herd replacement only. Prices published in Jan., May., Jul., and Oct. 7/ Preliminary prices discontinued Jan. 1996.

## U.S. INDEX SUMMARY (1990-92 = 100)

| Item  | July 2007 | August 2007 | July 2008 | August 2008 |
|---|-----------|-------------|-----------|-------------|
| Prices Received .....                           | 139       | 139         | 159       | 155         |
| Prices Paid (Interest, Taxes, Wage Rates) ..... | 162       | 162         | 192       | 194         |
| Parity Ratio 1/ .....                           | 86        | 86          | 83        | 80          |

1/ Computed by dividing Prices Received Index by Prices Paid Index.

## U.S. INDEX OF PRICES RECEIVED (1990-92 = 100)

| Commodities             | August 2007 2/ | July 2008 2/ | August 2008 1/ |
|-------------------------|----------------|--------------|----------------|
| All Farm Products ..... | 139            | *159         | 155            |
| Crops .....             | 142            | *182         | 175            |
| Meat Animals .....      | 122            | 126          | 130            |
| Dairy Products .....    | 165            | 149          | 142            |
| Poultry & Eggs .....    | 144            | 154          | 151            |

\* Revised. 1/ Preliminary. 2/ Entire month data.