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## February Agricultural Prices Received

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Montana January 2007 full-month crop prices were mostly higher when compared with December 2006. Montana's winter wheat price increased \$0.04 from December to \$4.52 per bushel; spring wheat was up \$0.05 to \$4.61 per bushel; but durum wheat dropped \$0.14 to \$4.73 per bushel; feed barley rose \$0.11 to \$2.94 per bushel; malt barley increased \$0.09 to \$3.19 per bushel; and oats rose \$0.91 to \$2.84 per bushel, setting a new record high which was \$2.50 per bushel in April 2002.

The Montana mid-February price for alfalfa hay rose \$1.00 to \$80.00 per ton from January and all other hay increased \$1.00 to \$75.00 per ton. Mid-February grain prices were higher than the previous month with winter wheat at \$4.63 per bushel, spring wheat was \$4.81 per bushel, durum wheat was \$5.12 per bushel, malt barley was \$3.35 per bushel, and feed barley was \$3.15 per bushel.

Livestock prices in Montana for the full month of January were mostly lower than the previous month. Beef cattle dropped \$2.80 to \$85.50 per cwt, steers and heifers decreased \$8.20 to \$93.80 per cwt; and cows rose \$5.00 per cwt to \$44.80. The price for calves was down \$5.00 to \$113.00 per cwt, sheep increased \$4.50 to \$35.50 per cwt, but lambs dropped \$8.40 to \$97.60 per cwt. All milk rose \$0.50 from last month to \$14.40 per cwt. Mid-February steers and heifers were \$94.30 per cwt, cows were \$46.30 per cwt, calves were \$113.00 per cwt, and all milk was \$15.10 per cwt.

Nationally, prices for January and changes from December were as follows: winter wheat was \$4.53 per bushel, up \$0.02; spring wheat was \$4.52 per bushel, up \$0.04; durum wheat was \$4.70 per bushel, down \$0.04; the all barley price was \$3.03 per bushel, up \$0.08; steer and heifer prices were \$89.80 per cwt, up \$0.50; cows were \$44.40 per cwt, up \$2.20; calves were \$115.00 per cwt, unchanged; sheep were \$37.10 per cwt, up \$1.80; lambs were \$96.50 per cwt, up \$3.30; all milk prices were \$14.50 per cwt, up \$0.40.

The U.S. mid-February winter wheat price was \$4.62 per bushel, spring wheat was \$4.67 per bushel, durum wheat was \$4.97 per bushel, all wheat was \$4.66 per bushel, malt barley was \$3.09 per bushel, feed barley was \$3.13 per bushel, all barley was \$3.10 per bushel, and oats were \$2.12 per bushel. Steer and heifer prices were \$90.70 per cwt, cows were \$46.50 per cwt, calves were \$115.00 per cwt, all hogs were \$46.60 per cwt, and all eggs were \$0.781 per dozen.

The preliminary All Farm Products Index of Prices Received by Farmers in February, at 127 percent, based on 1990-92=100, increased 3 points (2.4 percent) from January. The Crop Index is up 6 points (4.6 percent) and the Livestock Index increased 3 points (2.6 percent). Producers received higher commodity prices for corn, broilers, soybeans, and hogs. Lower prices were received for broccoli, lettuce, eggs, and oranges. The overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased average marketings of dairy, cattle, broilers, and strawberries offset decreased marketings of corn, soybeans, wheat, and cotton.

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MONTANA AVERAGE FARM PRICES RECEIVED

	Monthly Average		Change From			Mid-Month Avg.			
	M O N T A N A		U.S.			Prev Mo	Prev Yr	Montana	U.S.
	Jan 2006	Dec 2006	Jan 2007	Jan 2007	Dec 2006	Jan 2006	Feb 15 2007	Feb 15 2007	
BASE MONTH: January 2007									
Winter Wheat....	3.40	4.48	4.52	4.53	+0.04	+1.12	4.63	4.62	
Durum Wheat.....	3.34	4.87	4.73	4.70	-0.14	+1.39	5.12	4.97	
Spring Wheat....	3.76	4.56	4.61	4.52	+0.05	+0.85	4.81	4.67	
Wheat, All.....	3.53	4.54	4.58	4.54	+0.04	+1.05	4.76	4.66	
Barley.....	2.65	3.04	3.15	3.03	+0.11	+0.50	3.32	3.10	
Feed Barley.....	1.72	2.83	2.94	3.12	+0.11	+1.22	3.15	3.13	
Malt Barley.....	3.00	3.10	3.19	2.99	+0.09	+0.19	3.35	3.09	
Oats.....	N/A	1.93	2.84	1.97	+0.91	0	N/A	2.12	
Alfalfa Hay.....	63.00	76.00	79.00	112.00	+3.00	+16.00	80.00	117.00	
All Other Hay...	62.00	80.00	74.00	99.30	-6.00	+12.00	75.00	105.00	
All Hay Baled...	63.00	77.00	79.00	108.00	+2.00	+16.00	79.00	114.00	
Steer & Heifers.	119.00	102.20	93.80	89.80	-8.40	-25.20	94.30	90.70	
Cows.....	50.90	39.80	44.80	44.40	+5.00	-6.10	46.30	46.50	
Beef Cattle.....	101.00	88.30	85.50	84.30	-2.80	-15.50	84.20	85.80	
Calves.....	148.00	118.00	113.00	115.00	-5.00	-35.00	113.00	115.00	
Sheep.....	43.20	31.00	35.50	37.10	+4.50	-7.70	N/A	N/A	
Lambs.....	105.00	106.00	97.60	96.50	-8.40	-7.40	N/A	N/A	
All Milk.....	14.60	13.90	14.40	14.50	+0.50	-0.20	15.10	14.70	