



PRICES



March 31, 2000

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-March were mostly higher compared with the entire month of February. Hogs at \$36.10 per cwt, was down 70 cents from last month but \$9.80 more than last year. The price for cows at \$40.20 per cwt were up \$3.00 and \$4.80 from last month and last year, respectively. Steers and heifers at \$86.90 per cwt, were \$4.90 higher than February 2000 and \$21.10 more than a year earlier. Calves were \$8.00 per cwt more than a month earlier and \$28.50 above the previous year.

The milk price estimate for February was 10 cents per cwt higher than the previous month but \$5.40 less than March 1999. The commercial broiler price at 34.0 cents per pound was unchanged from last month but 2.0 cents lower than a year earlier. Table eggs were 41.0 cents per dozen, up 3.0 cents from last month but 3.0 cents less than the previous year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received in March was 96 based on 1990-92=100, up 4 points (4.3 percent) from the February Index. Higher prices for lettuce, cattle, broilers, and broccoli more than offset price decreases for eggs, strawberries, celery, and apples. The seasonal change in the mix of commodities farmers sell affects the overall Index. Higher seasonal marketings of strawberries, milk, broilers, and tomatoes more than offset the relatively lower marketings of cattle, cotton, corn, and oranges.

These marketing changes accounted for one point of the March Index increase.

Compared with March 1999, the All Farm Products Index was unchanged. Price decreases from March 1999 for milk, oranges, eggs, and rice offset price increases for hogs, cattle, lettuce, and calves.

PRICES PAID INDEX UP 1 POINT

The March Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 120 percent of the 1990-92 average. The Index was up 1 point (0.8 percent) from February and 5 points (4.3 percent) above March 1999. Higher prices in March for feed concentrates, complete feeds, nitrogen materials, and gasoline more than offset lower prices for feeder cattle and mixed fertilizers.

INDEX SUMMARY TABLE

Index 1990-92=100	1999		2000	
	Feb	Mar	Feb	Mar
Prices Received	96	96	92	96
Prices Paid	115	115	119	120
Ratio ^{1/}	83	83	77	80

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		March 1999	February 2000	March 2000	March 1999	February 2000	March 2000
Meat animals:							
Hogs	\$ per cwt	26.30	36.80	36.10	28.00	39.90	41.30
Cows	35.40 cwt	35.40	37.20	40.20	35.20	37.10	38.60
Steers & heifers	\$ per cwt	65.80	82.00	86.90	65.50	71.20	72.80
Calves	\$ per cwt	82.50	103.00	111.00	87.30	105.00	107.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	20.20	14.70	14.80	15.00	11.80	11.80
Poultry:							
Com'l broilers	Cents per lb.	36.0	34.0	34.0	35.8	33.5	34.9
Table eggs	Cents per doz.	44.0	38.0	41.0	53.1	52.3	38.2
Citrus, on tree:							
Oranges	\$ per box	5.44	3.43	3.48	6.03	3.51	3.54
Grapefruit	\$ per box	1.92	3.56	3.59	2.04	3.64	3.63
Limes	\$ per bu.	38.44	^{3/}	^{3/}	38.44	^{3/}	^{3/}
Tangerines	\$ per box	13.74	7.42	7.46	13.58	8.17	7.87
Field crops:							
Potatoes	\$ per cwt	23.30	22.20	19.70	6.12	5.96	6.32
Hay, baled	\$ per ton	**	**	**	79.00	72.60	74.80
Tobacco, Type 11-37	Cents per lb.	**	**	**	181.0	190.5	188.0
Peanuts	Cents per lb.	**	**	**	**	**	**
Corn*	\$ per bu.				2.06	1.98	2.03
Oats*	\$ per bu.				1.20	1.27	1.28
Cotton*	Cents per lb.				55.1	45.9	47.8
Sorghum*	\$ per cwt				3.16	3.08	3.28
Soybeans*	\$ per bu.				4.61	4.79	4.87
Wheat, Winter*	\$ per bu.				2.53	2.37	2.37

^{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. ^{3/} Current prices not published to avoid disclosure of individual firms. *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 March Index was 96, up 6.7 percent from February but 2.0 percent below March 1999. Price increases from February for vegetables, feed grains and hay, cotton, and oilseeds more than offset price decreases for fruit and nuts and tobacco.

FOOD GRAINS: The March Food Grains Index, at 86, was up 1.2 percent from the previous month but 13 percent below March 1999. The March all wheat price, at \$2.57 per bushel, was up 3 cents from the February price but 8 cents below March 1999. The rice price, at \$5.99 per cwt, was up 1 cent from last month but \$2.94 below a year earlier.

FEED GRAINS & HAY: The March Index was 90, up 2.3 percent from last month but 2.2 percent below March 1999. The corn price, at \$2.03 per bushel, was up 5 cents from February but 3 cents below the March 1999 price. The all hay price, at \$74.80 per ton, was up \$2.20 from last month but \$4.20 below March 1999.

OIL-BEARING CROPS: The March Oil-Bearing Crops Index, at 87, was up 1.2 percent from the February Index and 4.8 percent above March 1999. The soybean price, at \$4.87 per bushel, increased 8 cents from February and was 26 cents above March 1999.

COTTON: The March Index, at 79, was up 3.9 percent from February but was 13 percent below March 1999. The cotton price, at 47.8 cents per pound, was up 1.9 cents from February but down 7.3 cents from last March. Strong foreign demand is pushing prices upward.

LIVESTOCK AND PRODUCTS: The March Index, at 95, was up 1.1 percent from last month but unchanged from March 1999. Compared with a year ago, prices were higher for hogs, cattle, calves, and turkeys but lower for all milk, eggs, and broilers.

MEAT ANIMALS: The March Index, at 94, was up 2.2 percent from last month and 19 percent from a year ago. The March hog price was \$41.30 per cwt, up \$1.40 from February and \$13.30 from a year ago. The March beef cattle price of \$69.30 was up \$1.70 from last month and up \$6.90 from March 1999. Strong retail demand and a reduction in cow slaughter continue to hold prices up.

DAIRY PRODUCTS: The March Index, at 90, was unchanged from February but down 22 percent from March 1999. The March all milk price, at \$11.80 per cwt, was unchanged from February but down \$3.20 from last year. March fluid and manufacturing grade milk prices were unchanged from last month. Cheese prices decreased the first two weeks of March but increased the third week.

POULTRY AND EGGS: The March Index, at 104, was unchanged from February but 4.6 percent below a year ago. The March broiler price, at 34.9 cents per pound, was up 1.4 cents from February. Demand was moderate and supplies balanced. Broiler placements are running 1 percent above a year ago. Market egg prices decreased 14.1 cents to 38.2 cents per dozen. Large supplies of market eggs and weak export demand have caused prices to decline. Turkey prices increased 2.5 cents to 38.2 cents per pound, following a seasonal increase.

Prices received for Selected Agricultural Commodities, by months,
United States, 1999 and 2000

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	1999	2000 ^{2/}	1999	2000 ^{2/}	1999	2000 ^{2/}	1999	2000 ^{2/}	1999	2000 ^{2/}
	Dollars per bushel						Dollars per cwt			
Jan	2.84	2.50	2.06	1.90	5.32	4.62	59.00	67.80	26.50	36.80
Feb	2.73	2.54	2.05	1.98	4.80	4.79	60.60	67.60	27.70	39.90
Mar	2.65	2.57	2.06	2.03	4.61	4.87	62.40	69.30	28.00	41.30
Apr	2.62		2.04		4.63		62.70		30.10	
May	2.49		1.99		4.50		62.10		36.60	
Jun	2.50		1.97		4.44		63.70		34.10	
Jul	2.23		1.74		4.19		62.60		31.60	
Aug	2.52		1.75		4.39		63.50		36.20	
Sep	2.57		1.75		4.57		63.80		33.90	
Oct	2.58		1.69		4.47		66.20		34.20	
Nov	2.66		1.70		4.45		66.20		33.40	
Dec	2.52		1.82		4.44		66.60		35.60	

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