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# PRICES

## FLORIDA AGRICULTURE



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### PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-March were lower compared with the entire month of February. Hogs, however, at \$40.60 per cwt. were up \$4.30 from last month and \$3.00 more than last year. The price for cows at \$46.00 per cwt was down \$1.20 from the previous month and \$5.60 more than a year earlier. Steers and heifers at \$86.00 per cwt, were down \$1.10 from a month earlier but 40 cents higher than March 2000. Calves at \$110.00 per cwt were down \$4.00 and \$3.00 from last month and last year, respectively.

The Florida milk price estimates for March averaged \$16.70 per cwt, 60 cents higher than a month earlier but \$1.90 more than the previous year. The commercial broiler price at 38.0 cents per pound was 2.0 cents from last month and 4.0 cents more than March 2000. Table eggs at 52.0 cents per dozen, 2.0 cents more than a month earlier and 11.0 cents above the previous year.

### US PRICE INDEXES

The Preliminary All Farms Products Index of Prices Received in March was 104 based on 1990-92=100, up 4 points (4.0 percent) from the February Index. Higher prices for hogs, broilers, milk, and cattle were partially offset by lower prices for apples, lettuce, strawberries, and corn. The seasonal change in the mix of commodities farmers sell often affects the overall Index. Higher seasonal marketings of strawberries, asparagus, milk, and broilers

were partially offset by lower marketings of cattle, cotton, oranges, and corn.

Compared with March 2000, the All Farm Products Index was 8 points (8.3 percent) higher. Price increases from March 2000 for milk, cattle, broilers, and strawberries were partially offset by lower prices for soybeans, corn, apples, grapefruit, and potatoes.

### PRICES PAID INDEX UNCHANGED

The March Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 124 percent of the 1990-92 average. The Index was unchanged from February but 5 points (4.2 percent) above March 2000. Lower prices in March for insecticides, feed concentrates, complete feeds, and diesel fuel were offset by higher prices for herbicides, nitrogen fertilizers, LP gas, and feeder cattle.

### INDEX SUMMARY TABLE

Index 1990-92=100	2000		2001	
	Jan	Feb	Jan	Feb
Prices Received	93	96	100	104
Prices Paid	119	119	124	124
Ratio <sup>1/</sup>	78	81	81	84

<sup>1/</sup> Prices Received/Prices Paid.

### Average price received by farmers <sup>1/</sup>

Commodity	Unit	Florida			United States		
		March 2000	February 2001	March 2001	March 2000	February 2001	March 2001
<b>Meat animals:</b>							
Hogs	\$ per cwt	37.60	36.30	40.60	41.70	39.10	45.10
Cows	\$ per cwt	40.40	47.20	46.00	39.00	42.70	43.20
Steers & heifers	\$ per cwt	85.60	87.10	86.00	73.40	78.90	81.10
Calves	\$ per cwt	113.00	114.00	110.00	109.00	109.00	111.00
<b>Milk: <sup>2/</sup></b>							
Sold to plants, all	\$ per cwt	14.80	16.10	16.70	11.90	13.00	13.60
<b>Poultry:</b>							
Com'l broilers	Cents per lb.	34.0	36.0	38.0	34.9	37.0	40.0
Table eggs	Cents per doz.	41.0	50.0	52.0	38.2	50.9	51.8
<b>Citrus, on tree:</b>							
Oranges	\$ per box	3.71	2.62	2.71	3.82	3.29	4.13
Grapefruit	\$ per box	3.79	2.01	1.50	3.83	2.07	1.53
Tangerines	\$ per box	6.35	9.04	9.28	7.38	10.20	10.95
<b>Field crops:</b>							
Potatoes	\$ per cwt	**	24.40	24.40	6.26	5.02	5.62
Hay, baled	\$ per ton	**	**	**	74.80	86.80	87.20
Tobacco, Type 11-37	Cents per lb.	**	**	**	179.0	206.0	182.0
Peanuts	Cents per lb.	**	**	**	**	**	**
Corn*	\$ per bu.				2.03	1.96	1.91
Oats*	\$ per bu.				1.28	1.27	1.25
Cotton*	Cents per lb.				47.7	49.1	49.6
Sorghum*	\$ per cwt				3.21	3.48	3.42
Soybeans*	\$ per bu.				4.91	4.46	4.29
Wheat, Winter*	\$ per bu.				2.37	2.74	2.86

<sup>1/</sup> 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. <sup>2/</sup> 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 March Index was 100, up 2.0 percent from February and 5.3 percent above March 2000. From February, Index increases for fruits and nuts, potatoes and dry beans, food grains, and cotton more than offset Index decreases for tobacco, oil-bearing crops, and feed grains and hay.

**FOOD GRAINS:** The March Index, at 93, was up 2.2 percent from the previous month and 8.1 percent above March 2000. The March all wheat price, at \$2.89 per bushel, was up 6 cents from February and 30 cents above March 2000.

**FEED GRAINS & HAY:** The March Index, at 89, was down 1.1 percent from both last month and March 2000. The corn price, at \$1.91 per bushel, was down 5 cents from last month and 12 cents below March 2000. The all hay price, at \$87.20 per ton, was \$0.40 above February and \$12.40 above last March. Grain sorghum, at \$3.42 per cwt, was down 6 cents from February but 21 cents above March last year.

**OIL-BEARING CROPS:** The March Index, at 77, was down 3.7 percent from February and 12 percent below March 2000. The soybean price, at \$4.29 per bushel, decreased 17 cents from February and was 62 cents below March 2000.

**POTATOES AND DRY BEANS:** The March Index, at 94, was 11 percent above last month but 9.6 percent below March 2000. The all potato price, at \$5.62 per cwt, was up 60 cents from the previous month, but 64 cents below last March. The dry edible bean price, at \$14.80 per cwt, was 40 cents below last month but 30 cents above March 2000. The all potato price increased as early winter and spring season potatoes and seed sales increased.

**COTTON:** The March Index, at 82, was up 1.2 percent from February and 3.8 percent above March 2000. The March price, at 49.6 cents per pound, was up 0.5 cents from the previous month and 1.9 cents above last March.

**FRUIT AND NUTS:** The March fruit and nut Index, at 104, was up 13 percent from the previous month and 11 percent above

March 2000. Since February, orange and lemon prices have increased due to higher fresh fruit prices. In addition, increased fresh fruit movement and decreased processed fruit movement contributed to the price increases.

**COMMERCIAL VEGETABLES:** The March Index, at 144, was unchanged from last month but 35 percent above March 2000. Price increases during March for tomatoes, onions, celery, and carrots offset price declines for lettuce, snap beans, asparagus, cauliflower, and broccoli.

**LIVESTOCK AND PRODUCTS:** The March Index, at 107, was up 4.9 percent from last month and 11 percent from March 2000. Compared with a year ago, prices were higher for all milk, broilers, cattle, eggs, hogs, and calves but lower for turkeys.

**MEAT ANIMALS:** The March Index, at 103, was up 5.1 percent from last month and 8.4 percent from a year ago. The March hog price was \$45.10 per cwt, up \$6.00 from February and \$3.40 from a year ago. February hog slaughter was down 12 percent from last month. The March beef cattle price of \$77.00 was up \$2.20 from last month and \$7.20 from March 2000. February cattle slaughter was down 14 percent from January.

**DAIRY PRODUCTS:** The March Index, at 104, was up 4.0 percent from February and 14 percent above March 2000. The March all milk price, at \$13.60 per cwt, was up 60 cents from February and \$1.70 from last year. March prices increased for both fluid and manufacturing grade milk. Cheese prices increased the first two full weeks of March.

**POULTRY AND EGGS:** The March Index, at 119, was up 6.3 percent from February and 14 percent above a year ago. The March broiler price, at 40.0 cents per pound, was up 3.0 cents from February. Demand has firmed in most markets and supplies have moderated. Market egg prices increased 0.9 cents to 51.8 cents per dozen, with ample supplies and improving seasonal demand. Turkey prices increased 0.8 cents to 37.1 cents per pound. Demand was light to moderate.

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

Month	All wheat		Corn		Soybeans		Beef cattle <sup>1/</sup>		All hogs	
	2000	2001 <sup>2/</sup>	2000	2001 <sup>2/</sup>	2000	2001 <sup>2/</sup>	2000	2001 <sup>2/</sup>	2000	2001 <sup>2/</sup>
	Dollars per bushel						Dollars per cwt			
Jan	2.51	2.85	1.91	1.98	4.62	4.68	67.80	74.80	36.80	37.20
Feb	2.54	2.83	1.98	1.96	4.79	4.46	67.60	74.80	39.90	39.10
Mar	2.59	2.89	2.03	1.91	4.91	4.29	69.80	77.00	41.70	45.10
Apr	2.57		2.03		5.00		71.30		47.40	
May	2.59		2.11		5.19		69.40		48.30	
Jun	2.50		1.91		4.93		68.50		48.90	
Jul	2.32		1.64		4.53		67.50		48.30	
Aug	2.41		1.52		4.45		65.50		43.80	
Sep	2.44		1.61		4.57		65.30		41.60	
Oct	2.68		1.74		4.45		66.70		41.40	
Nov	2.83		1.86		4.55		69.10		36.80	
Dec	2.87		1.97		4.78		71.90		39.80	

<sup>1/</sup> Cows, steers, and heifers. <sup>2/</sup> Current month prices are mid-month; prices for previous months are for the entire month.