



PRICES



June 28, 2002

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-June were lower compared with the entire month of May. The price for cows at \$41.00 per cwt was 30 cents below a month earlier and \$3.90 less than the previous year. Steers and heifers at \$72.80 per cwt were down \$1.30 from a month earlier and \$19.00 below a year ago. Calves at \$88.00 per cwt were \$3.90 and \$17.00 below last month and last year, respectively.

The Florida milk price estimates for June averaged \$15.10 per cwt, down 10 cents from last month and \$3.30 less than June 2001. The commercial broiler price of 37.0 cents per pound was 2.0 cents higher than the previous month but 1.5 cents below a year earlier. Table eggs at 43.0 cents per dozen, were up 12.0 cents from last month and 4.0 cents more than June 2001.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in May was 97, based on 1990-92=100, up 1 point (1.0 percent) from the revised May Index. Higher prices for eggs, broilers, broccoli, and hogs offset decreased prices for cantaloupe, cattle, milk and peaches. The seasonal change in the mix of commodities farmers sell often affects the overall Index. Higher marketings for wheat,

grapes, hay, and cantaloupe more than offset decreased marketings of oranges, tomatoes, strawberries, and sweet corn.

Compared with June last year, the All Farm Products Index was down 9 points (8.4 percent). Lower prices for cattle, broilers, hogs, and celery more than offset higher prices for potatoes, corn, eggs, and wheat. The Food Commodities Index decreased by 1.0 percent below last month to 96, and was 11.9 percent below last year.

PRICES PAID INDEX

The June Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 123 percent of the 1990-92 average. The Index was unchanged from May but 1 point (0.8 percent) below June 2001. Lower prices paid in June for feeder pigs, hay and forages, complete feeds, and feeder cattle, were offset by higher prices for nitrogen fertilizers, feed concentrates, and feed grains.

INDEX SUMMARY TABLE

Index 1990-92=100	2001		2002	
	May	Jun	May	Jun
Prices Received	108	107	97	98
Prices Paid	124	124	123	123
Ratio ^{1/}	87	86	79	80

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		June 2001	May 2002	June 2002	June 2001	May 2002	June 2002
Meat animals:							
Hogs	\$ per cwt	46.00	24.30	**	52.20	33.10	34.50
Cows	\$ per cwt	44.90	41.30	41.00	44.70	39.90	38.70
Steers & heifers	\$ per cwt	91.80	74.10	72.80	77.00	68.20	65.80
Calves	\$ per cwt	105.00	91.90	88.00	110.00	98.50	94.90
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	18.40	15.20	15.10	16.20	12.20	11.90
Poultry:							
Com'l broilers	Cents per lb.	38.5	35.0	37.0	41.0	32.0	33.0
Table eggs	Cents per doz.	39.0	31.0	43.0	36.2	29.7	44.5
Citrus, on tree:							
Oranges	\$ per box	3.55	4.30	4.12	3.77	4.82	4.13
Grapefruit	\$ per box	1.23	0.12	0.82	3.44	1.05	4.16
Tangerines	\$ per box	**	**	**	**	19.33	**
Field crops:							
Potatoes	\$ per cwt	8.20	17.50	17.40	5.75	10.40	9.63
Hay, baled	\$ per ton	**	**	**	95.80	102.00	95.80
Tobacco, Type 11-37	Cents per lb.	**	**	**	**	**	**
Peanuts	Cents per lb.	**	**	**	**	**	**
Corn*	\$ per bu.				1.76	1.93	1.94
Oats*	\$ per bu.				1.38	1.99	1.90
Cotton*	Cents per lb.				39.2	28.6	30.3
Sorghum*	\$ per cwt				3.62	3.17	3.33
Soybeans*	\$ per bu.				4.46	4.64	4.79
Wheat, Winter*	\$ per bu.				2.68	2.73	2.86

^{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. *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 June Index was 105, down 0.9 percent from May but 2.9 percent above June 2001. From May, Index decreases for potatoes and dry beans and vegetables more than offset Index increases for fruits and nuts, food grains, oil-bearing crops, cotton, and feed grains and hay.

Food Grains: The June Index, at 93, was 8.1 percent above the previous month and 2.2 percent greater than June 2001. The June all wheat price, at \$2.86 per bushel, was up 5 cents from the May price and 12 cents above June 2001.

Feed Grains & Hay: The June Index was 96, up 2.1 percent from last month and 6.7 percent above June 2001. The corn price, at \$1.94 per bushel, was up 1 cent from May and 18 cents above the June 2001 price. The all hay price, at \$95.80 per ton, was down \$6.20 from last month but unchanged from June 2001.

Oil-Bearing Crops: The June Index, at 87, was up 4.8 percent from the May Index and 8.8 percent above June 2001. The soybean price, at \$4.79 per bushel, was up 15 cents from May and 33 cents above June 2001.

Cotton: The June Index, at 50, was up 6.4 percent from last month but 23 percent below June 2001. The cotton price, at 30.3 cents per pound, was up 1.7 cents from May but 8.9 cents below June 2001.

Potatoes and Dry Beans: The June Index, at 161, was down 6.9 percent from May but 66 percent above June 2001. The all potato price, at \$9.63, was down 77 cents from the previous month but \$3.88 above last June. The dry edible bean price, at \$27.00 per cwt, was 50 cents below last month but \$10.60 above June 2001.

Fruits and Nuts: The June Index, at 118, was up 11 percent from the previous month but 1.7 percent below June 2001. The strawberry price, at 64.7 cents per pound, was 1.3 cents above last month and 2.2 cents greater than June 2001.

Commercial Vegetables: The June Index, at 118, was down 4.8 percent from last month and 1.7 percent below June 2001. Vegetable prices are down from last month due to seasonal increases in production levels.

LIVESTOCK AND PRODUCTS: The June Index, at 90, was unchanged from last month, but down 20 percent from June 2001. Compared with a year ago, prices were higher for eggs, but lower for all milk, hogs, all cattle, broilers, calves, and turkeys.

Meat Animals: The June Index, at 84, was down 1.2 percent from last month and down 19 percent from a year ago. The June hog price was \$34.50 per cwt, up \$1.40 from May but down \$17.70 from this same time a year ago. The June beef cattle price of \$63.00 was down \$2.20 from last month, and down \$10.60 from June, 2001. Decreased cattle prices pushed the index down.

Dairy Products: The June Index, at 91, was down 2.2 percent from May and 27 percent below June 2001. The June all milk price, at \$11.90 per cwt, was down 30 cents from May and down \$4.30 from last year. The June price for both fluid grade and manufacturing grade milk decreased 30 cents from May. Both grade milk prices decreased from the previous year.

Poultry and Eggs: The June Index, at 102, was up 6 percent from May but 13 percent below a year ago. June market egg prices, at 44.5 cents per dozen, increased 14.8 cents from May due to seasonal increase. The June broiler price, at 33.0 cents per pound, increased 1.0 cent from May. Turkey prices, averaging 36.9 cents per pound, were up 1.4 cents from the previous month. Export demand is still questionable for all poultry as trade negotiations, foreign import restrictions, and the outbreak of Avian Influenza are affecting export markets. These factors have increased stocks above last year for both broilers and turkeys.

Prices received for Selected Agricultural Commodities, by months,
United States, 2001 and 2002

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2001	2002 ^{2/}	2001	2002 ^{2/}	2001	2002 ^{2/}	2001	2002 ^{2/}	2001	2002 ^{2/}
	Dollars per bushel						Dollars per cwt			
Jan	2.84	2.87	1.98	1.97	4.68	4.22	74.60	67.10	37.20	37.70
Feb	2.83	2.83	1.96	1.93	4.46	4.21	74.70	69.90	39.10	38.50
Mar	2.87	2.87	1.96	1.94	4.39	4.38	76.00	70.70	45.90	36.00
Apr	2.86	2.84	1.89	1.91	4.22	4.47	75.40	67.20	47.80	31.80
May	2.98	2.81	1.82	1.93	4.33	4.64	73.60	65.20	50.40	33.10
Jun	2.74	2.86	1.76	1.94	4.46	4.79	73.60	63.00	52.20	34.50
Jul	2.63		1.87		4.79		71.90		51.70	
Aug	2.73		1.90		4.85		70.60		50.80	
Sep	2.85		1.91		4.53		69.00		45.20	
Oct	2.86		1.84		4.09		66.50		40.20	
Nov	2.88		1.85		4.16		64.00		35.00	
Dec	2.89		1.98		4.20		64.80		33.30	

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