



PRICES

December 3, 2002

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-November were mostly mixed compared with the entire month of October. Hogs at \$24.70 per cwt were down \$3.20 per cwt from last month, and \$4.60 per cwt less than a year earlier. The price for cows at \$31.80 per cwt was \$2.20 and \$7.20 below last month and last year, respectively. Steers and heifers at \$69.60 per cwt were up 40 cents from last month but down \$2.90 from November 2001. Calves at \$79.90 per cwt was 20 cents more than the previous month, but \$8.10 less than a year ago.

The Florida milk price estimates for November averaged \$14.80 per cwt, 40 cents higher than the previous month, but \$5.20 lower than a year earlier. The commercial broiler price at 34.0 cents per pound was 1.0 cent more than October but 3.5 cents below a year ago. Table eggs at 56.0 cents per dozen were 20.0 cents above a month earlier and 10.0 cents more than the previous year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in November is 97, based on 1990-92=100, up 1 point (1.0 percent) from the October Index. Higher prices for soybeans, eggs, cattle, and tomatoes more than offset lower prices for hogs, milk, lettuce, and corn. The seasonal change in the mix of commodities farmers sell also affects the overall Index. Increased marketings of cotton, milk, cattle, and cottonseed offset decreased marketings of soybeans, peanuts, potatoes, and sunflower.

The preliminary All Farm Products Index is 4 points (4.3 percent) above November, 2001. Higher prices for corn, soybeans, wheat, and cattle more than offset lower prices for broilers, hogs, turkeys, and calves.

The Food Commodities Index increased 2 points (2.1 percent) above last month to 96, but is 1.0 percent below November last year.

PRICES PAID INDEX

The November Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 126 percent of the 1990-92 average. The Index is up 1 point (0.8 percent) from October and 4 points (3.3 percent) above November 2001. Higher prices in November for feeder pigs, feeder cattle, feed supplements, and nitrogen fertilizers more than offset lower prices for feed concentrates, diesel fuel, herbicides, and self-propelled machinery.

INDEX SUMMARY TABLE

Index 1990-92=100	2001		2002	
	Oct	Nov	Oct	Nov
Prices Received	94	93	96	97
Prices Paid	123	122	125	126
Ratio ^{1/}	76	76	77	77

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		November 2001	October 2002	November 2002	November 2001	October 2002	November 2002
Meat animals:							
Hogs	\$ per cwt	29.30	27.90	24.70	35.00	30.60	27.40
Cows	\$ per cwt	39.00	34.00	31.80	35.80	33.60	32.60
Steers & heifers	\$ per cwt	72.50	69.20	69.60	67.80	68.50	70.90
Calves	\$ per cwt	88.00	79.70	79.90	96.70	91.90	90.40
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	20.20	14.40	14.80	14.40	12.10	11.70
Poultry:							
Com'l broilers	Cents per lb.	37.5	33.0	34.0	39.0	28.0	29.0
Table eggs	Cents per doz.	46.0	36.0	56.0	48.6	34.8	56.3
Citrus, on tree:							
Oranges	\$ per box	1.95	**	2.11	2.90	4.71	3.27
Grapefruit	\$ per box	2.45	**	2.10	3.68	5.10	2.39
Tangerines	\$ per box	5.43	**	18.25	8.28	8.37	12.34
Field crops:							
Potatoes	\$ per cwt	**	**	**	5.96	5.57	6.01
Hay All, baled	\$ per ton	**	**	**	95.90	94.50	93.60
Tobacco, Type 11-37	Cents per lb.	**	**	**	198.0	185.5	193.5
Peanuts, in-shell	Cents per lb.	**	1.79	1.64	2.10	1.80	1.75
Corn*	\$ per bu.				1.85	2.34	2.30
Oats*	\$ per bu.				1.79	1.85	1.87
Cotton, upland*	Cents per lb.				27.8	39.0	41.4
Sorghum*	\$ per cwt				3.30	4.35	4.32
Soybeans*	\$ per bu.				4.16	5.19	5.43
Wheat, Winter*	\$ per bu.				2.82	4.32	4.15

^{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 November Index is 104, up 2.0 percent from October and 16.9 percent above the November 2001 Index. Price decreases from October for food crops, feed grains and hay, and fruits and nuts are more than offset by price increases in cotton, tobacco, oil-bearing crops, commercial vegetables, and potatoes and dry beans.

FOOD GRAINS: The November Index, at 121, is down 4.7 percent from the previous month but up 38 percent from November 2001. The all wheat price, at \$4.23 per bushel, is down 14 cents from the October price but \$1.36 above last November. The rice price, at \$3.62 per cwt, is down 7 cents from October and 46 cents below a year ago.

FEED GRAINS & HAY: The November Index is 104, down 1.0 percent from last month but 21 percent above November 2001. The corn price, at \$2.30 per bushel, is down 4 cents from October but 45 cents above last November's price. The all hay price, at \$93.60 per ton, is down 90 cents from last month and \$2.30 above November 2001.

OIL-BEARING CROPS: The November Index, at 96, is up 6.7 percent from October and up 25 percent from the previous November. The soybean price, at \$5.43 per bushel, is up 24 cents from October and \$1.27 above the November 2001 price.

COTTON: The November Index, at 68, is up 6.3 percent from a month ago and 48 percent above November 2001. The cotton price, at 41.4 cents per pound, is up 2.4 cents from October and 13.6 cents above a year ago.

POTATOES AND DRY BEANS: The November Index, at 100, is up 6.4 percent from last month but 5.7 percent below November 2001. The all potato price, at \$6.01 per cwt, is up 44 cents from the previous month and 5 cents above last November. The dry edible bean price, at \$16.70 per cwt, is unchanged from last month but \$6.00 below a year ago.

FRUIT AND NUTS: The November fruit and nut Index, at 114, is down 12 percent from the previous month but 2.7 percent above November 2001. Price decreases for apples,

oranges, grapefruit, lemons, and pears more than offset the price increase for strawberries.

COMMERCIAL VEGETABLES: The November Index, at 122, is up 10 percent from last month and 20 percent above November 2001. Price increases during November for snap beans, broccoli, cauliflower, celery, cucumbers, and tomatoes more than offset price decreases for carrots, lettuce, sweet corn, and cantaloupes.

LIVESTOCK & PRODUCTS

The November Index, at 89, is up 2.3 percent from last month but down 10 percent from November 2001. Compared with a year ago, prices are higher for all cattle and eggs, but lower for all milk, broilers, hogs, turkeys, and calves.

MEAT ANIMALS: The November Index, at 84, is unchanged from last month and down 2.3 percent from a year ago. The November hog price of \$27.40 per cwt is down \$3.20 from October and down \$7.60 from this same time a year ago. The November beef cattle price of \$66.50 is up \$1.80 from last month and up \$2.50 from November 2001.

DAIRY PRODUCTS: The November Index, at 90, is down 3.2 percent from October and 18 percent below November 2001. The November all milk price of \$11.70 per cwt is down 40 cents from October and down \$2.70 from last year. Both fluid and manufactured grade milk prices are down from last month and the previous year.

POULTRY AND EGGS: The November 2002 Index, at 98, is up 10 percent from October, but 16 percent below a year ago. November market egg prices, at 56.3 cents per dozen, increased 21.5 cents from October reflecting the seasonal increase due to holiday demand. The November broiler price, at 29.0 cents per pound, increased 1.0 cent from October but remains below historic average levels. Turkey prices, averaging 39.5 cents per pound, are up 2.6 cents from the previous month. Prices increased seasonally with strong demand for fresh, whole 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	39.20	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	2.83	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	73.50	65.20	50.40	33.10	
Jun	2.74	2.93	1.76	1.97	4.46	4.88	73.50	64.10	52.20	35.80	
Jul	2.63	3.21	1.87	2.13	4.79	5.35	71.80	63.80	51.70	39.20	
Aug	2.74	3.63	1.90	2.38	4.85	5.53	70.60	64.30	50.80	31.90	
Sep	2.85	4.21	1.91	2.47	4.53	5.39	69.00	64.80	45.20	26.70	
Oct	2.87	4.37	1.84	2.34	4.09	5.19	66.50	64.70	40.20	30.60	
Nov	2.87	4.23	1.85	2.30	4.16	5.43	64.00	66.50	35.00	27.40	
Dec	2.88		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.