



PRICES



PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-August were mixed compared with the entire month of July. Hogs at \$48.40 per cwt were \$4.10 per cwt below July but \$17.20 per cwt above August 2003. The mid-month price for cows at \$54.10 per cwt, was 20 cents less than a month earlier but \$16.10 more than the previous year. Steers and heifers at \$104.00 per cwt were \$4.80 and \$23.00 above last month and last year, respectively. Calves at \$132.00 per cwt, are up \$5.00 from July and up \$41.00 from last year.

The Florida milk price estimate for August was \$18.80 per cwt, \$3.30 less than last month but \$3.80 more than last year. The commercial broiler price at 50.0 cents per pound was 4.0 cents less than a month earlier but 9.5 cents more than August 2003. Table eggs at 40.0 cents per dozen were 6.0 cents below a month earlier and 26.0 cents less than the previous year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in August at 120, based on 1990-92=100, is 4 points (3.2 percent) below the July Index. Declines occurred in both the Crop Price Index and the Livestock Price Index. The Crop Index, declined 2 points (1.7 percent) from July while the Livestock Index decreased 6 points (4.7 percent). Producers received higher commodity prices for lettuce, tomatoes, strawberries, and cantaloup. Lower prices were received for broilers, soybeans, dairy, and corn. The seasonal change in the mix of commodities farmers sell, based on the past 3-year

average, also affects the overall Index. Increased average marketings of tobacco, cattle, grapes, and sweet corn offset decreased marketings of wheat, hay, dairy, and broilers. The preliminary All Farm Products Index is up 11 points (10 percent) from August 2003.

The Food Commodities Index declined 3 points (2.4 percent) from last month to 124. The Index stands 14 points (13 percent) above August 2003.

PRICES PAID INDEX

The August Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 135 percent of the 1990-92 average. The Index is up 1 point from July and 8 points (6.3 percent) above August 2003. Higher prices in August for complete feeds, diesel fuel, feeder cattle, and nitrogen fertilizers, more than offset lower prices for feed grains, other machinery, feed supplements, and feed concentrates.

INDEX SUMMARY TABLE

Index 1990-92=100	2003		2004	
	July	August	July	August
Prices Received	105	109	124	120
Prices Paid	127	127	134	135
Ratio ^{1/}	83	86	93	89

^{1/} Prices Received/Prices Paid.

AVERAGE PRICE RECEIVED BY FARMERS ^{1/}

Commodity	Unit	Florida			United States		
		August 2003	July 2004	August 2004	August 2003	July 2004	August 2004
MEAT ANIMALS:							
Hogs	\$ per cwt.	31.20	52.50	48.40	39.60	57.10	56.00
Cows	\$ per cwt.	38.00	54.30	54.10	44.50	56.30	55.50
Steers & heifers	\$ per cwt.	81.00	99.20	104.00	82.90	91.80	91.50
Calves	\$ per cwt.	91.00	127.00	132.00	106.00	131.00	131.00
MILK: ^{2/}							
Sold to plants, all	\$ per cwt.	15.00	22.10	18.80	13.30	16.00	15.00
POULTRY:							
Com'l broilers	Cents per lb.	40.5	54.0	50.0	36.0	52.0	46.0
Table eggs	Cents per doz.	66.0	46.0	40.0	66.8	39.9	33.4
CITRUS, ON TREE:							
Oranges	\$ per box	**	**	**	4.27	9.81	10.28
Grapefruit	\$ per box	**	**	**	7.23	9.43	7.68
Tangerines	\$ per box	**	**	**	**	**	**
FIELD CROPS:							
Potatoes	\$ per cwt	**	**	**	5.75	5.91	6.31
Hay, baled	\$ per ton	**	**	**	85.00	90.40	89.80
Tobacco, Type 11-37	\$ per lb.	**	1.655	1.710	1.805	1.700	1.715
Peanuts	\$ per lb.	**	**	**	**	0.174	**
Corn*	\$ per bu.				2.15	2.51	2.27
Oats*	\$ per bu.				1.39	1.37	1.31
Cotton*	Cents per lb.				46.3	54.5	52.5
Sorghum*	\$ per cwt				3.93	4.27	3.87
Soybeans*	\$ per bu.				5.68	8.46	6.34
Wheat, Winter*	\$ per bu.				3.28	3.32	3.02

^{1/} Eggs, broilers and hay prices are midmonth estimates. Prices for the latest month for grains and soybeans are midmonth estimates. Prices for most meat animals are first half of month and 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 August Index is 118, down 1.7 percent from July but 4.4 percent above August 2003. From July, Index decreases for oil-bearing crops, feed grains and hay, and food grains more than offset Index increases for commercial vegetables, potatoes and dry beans, and fruits and nuts.

FOOD GRAINS: The August Index, at 107, is 7.0 percent below the previous month and 1.8 percent less than August 2003. The August all wheat price, at \$3.13 per bushel, is down 24 cents from the July price and 22 cents below August 2003.

FEED GRAINS & HAY: The August Index is 105, down 7.1 percent from last month but 2.9 percent above August 2003. The corn price, at \$2.27 per bushel, is down 24 cents from July but 12 cents above the August 2003 price. The all hay price, at \$89.80 per ton, is down 60 cents from last month but \$4.80 above August 2003.

OIL-BEARING CROPS: The August Index, at 112, is down 26 percent from the July Index but 11 percent above August 2003. The soybean price, at \$6.34 per bushel, is down \$2.12 from July but 66 cents above August 2003.

COTTON: The August Index, at 87, is down 3.3 percent from last month but 14 percent above August 2003. The cotton price, at 52.5 cents per pound, is down 2.0 cents from July but 6.2 cents above August 2003.

POTATOES & DRY BEANS: The August Index, at 108, is 6.9 percent above the July Index and 10 percent above August 2003. The all potato price, at \$6.31 per cwt, is up 40 cents from the previous month and 56 cents above last August.

FRUITS & NUTS: The August Index, at 127, is 0.8 percent above the previous month and 2.4 percent above August 2003. Price

increases for strawberries, pears, and oranges more than offset price decreases for grapes, peaches, and apples.

COMMERCIAL VEGETABLES: The August Index, at 151, is up 21 percent from last month and 7.9 percent above August 2003. Price increases for head lettuce, tomatoes, and snap beans more than offset price decreases for carrots, onions, and celery.

LIVESTOCK & PRODUCTS

The August Index, at 122, is down 4.7 percent from last month but up 16 percent from August 2003. Compared with a year ago, prices are higher for all cattle, broilers, dairy, hogs, calves, and turkeys but lower for eggs.

MEAT ANIMALS: The August Index, at 121, is down 0.8 percent from last month but up 16 percent from last year. The August hog price of \$56.00 per cwt is down \$1.10 from July but up \$16.40 from this same time a year ago. The August beef cattle price of \$88.10 is down \$0.40 from last month but up \$8.80 from August 2003.

DAIRY PRODUCTS: The August Index, at 115, is down 6.5 percent from July but up 13 percent from August 2003. The August all milk price of \$15.00 per cwt is down \$1.00 from July but up \$1.70 from last year. The fluid grade milk price is down \$0.90 from last month while the manufactured grade milk price is down \$0.40 from last month.

POULTRY & EGGS: The August Index, at 131, is down 9.7 percent from July but 17 percent above a year ago due to strong protein demand. The August market egg price is 33.4 cents per dozen, a 16 percent decrease from July. The August broiler price is 46.0 cents per pound, a decrease of 12 percent from the previous record high July price. The August turkey price, at 45.4 cents per pound, is up 1.8 cents from last month. Cumulative placements of turkey poults for the slaughter market are 4 percent below last year.

**PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS,
UNITED STATES, 2003 AND 2004**

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}
	<i>Dollars per bushel</i>						<i>Dollars per cwt</i>			
Jan	3.89	3.68	2.33	2.39	5.51	7.34	72.90	80.90	32.90	36.80
Feb	3.70	3.77	2.34	2.61	5.55	8.28	73.90	78.50	34.30	42.60
Mar	3.55	3.83	2.33	2.75	5.59	9.27	72.60	83.40	34.70	47.20
Apr	3.37	3.88	2.34	2.89	5.82	9.62	74.50	84.80	34.80	47.40
May	3.33	3.82	2.38	2.87	6.07	9.57	75.50	88.40	41.30	56.80
Jun	3.08	3.57	2.34	2.79	6.09	9.05	74.90	89.50	45.00	56.60
Jul	2.95	3.37	2.17	2.51	5.82	8.46	75.80	88.50	42.70	57.10
Aug	3.35	3.13	2.15	2.27	5.68	6.34	79.30	88.10	39.60	56.00
Sep	3.39		2.20		6.06		84.90		39.70	
Oct	3.44		2.12		6.61		91.50		36.70	
Nov	3.61		2.20		7.05		93.40		34.70	
Dec	3.68		2.32		7.17		90.40		34.20	

^{1/} Cows, steers, and heifers.

^{2/} Current month prices are mid-month; prices for previous months are for the entire month.