

PRICE REPORT



Released: January 30, 2004

**ALL FARM
PRODUCTS INDEX
UNCHANGED**

The All Farm Products index for January was unchanged from December, according to the Minnesota Agricultural Statistics Service.

The Crops index for January was up 6 points from December. Prices received by farmers for soybeans for January averaged \$7.55 per bushel, an increase of 49 cents from the December price. Corn increased 18 cents from December to a January price of \$2.32 per bushel.

The Meat Animal index was down 8 points from last month. The all hog price for January was \$37.90 per cwt., an increase of \$1.80 from the December price. The all beef cattle price for January was \$75.00, a decrease of \$10.00 from the December price. The Dairy Products index was down 7 points from last month. The all milk price for January, at \$13.20 per cwt., was down 60 cents from December.

AVERAGE PRICES RECEIVED BY FARMERS

Commodity And Unit	U.S. Avg		-----Minnesota-----	
	Jan 2004 1/	Jan 2003 2/	Dec 2003 2/	Jan 2004 1/
Barley, Feed & Malting, bu	2.70	3.04	--	--
Beans, Dry Edible, All, cwt	17.40	17.40	20.20	20.00
Kidney, cwt	--	17.90	--	--
Navy, cwt	--	14.80	--	--
Pinto, cwt	--	--	--	--
Corn, bu	2.46	2.17	2.14	2.32
Hay, All, Baled, ton	79.30	68.00	70.00	68.00
Alfalfa, Baled, ton	83.60	74.00	73.00	72.00
Other, Baled, ton	71.40	49.00	54.00	53.00
Oats, bu	1.50	2.00	1.43	1.48
Potatoes, cwt	5.70	5.70	5.15	5.15
Soybeans, bu	7.82	5.39	7.06	7.55
Sunflowers, All, cwt	12.00	12.90	13.50	13.60
Wheat, All, bu	3.73	4.04	3.69	3.79
Calves, cwt	105.00	89.50	99.80	92.00
Beef Cattle, cwt 3/	77.40	67.10	85.00	75.00
Cows, cwt, 4/	45.80	38.30	54.30	48.00
Steers & Heifers, cwt	81.20	73.90	94.20	83.00
Milk Cows, head 5/	1,390.00	1,270.00	--	1,350.00
Hogs, All, cwt	35.70	32.10	36.10	37.90
Barrows & Gilts, cwt	36.10	32.20	36.20	38.00
Sows, cwt	28.80	21.70	27.50	29.00
Lambs, cwt 6/	--	86.20	88.60	--
Sheep, cwt 6/	--	31.40	36.70	--
Milk, All, cwt	13.10	11.70	13.80	13.20
Eggs, Table Market, doz	0.81	0.49	0.89	0.83

1/ Preliminary 2/ Entire month data 3/ "cows" and "steers and heifers" combined 4/ Beef cows and cull dairy cows sold for slaughter. 5/ Animals sold for dairy herd replacement only. Prices published in Jan., Apr., Jul., and Oct. 6/ Preliminary prices discontinued Jan. 1996.

MINNESOTA INDEX OF PRICES RECEIVED (1977=100)

Commodities	U.S.*		-----Minnesota-----	
	Jan 2004 1/	Jan 2003 2/	Dec 2003 2/	Jan 2004 1/
All Farm Products	111	120	137	137
Crops	115	115	126	132
Meat Animals	100	124	149	141
Dairy Products	100	133	157	150
Poultry & Eggs	133	106	129	126

1/ Preliminary. 2/ Entire month data.

* 1990-92=100 reference replaces 1977 = 100 beginning Jan. 1995.

U.S. INDEX SUMMARY (1990-92 = 100) *

Item	Dec 2002	Jan 2003	Dec 2003	Jan 2004
Prices Received	100	100	113	111
Prices Paid (Interest, Taxes, Wage Rates)	125	126	130	130
Parity Ratio 1/	80	79	87	85

1/ Computed by dividing Prices Received Index by Prices Paid Index.

* 1990-92=100 reference replaces 1977=100 beginning January 1995