

PRICE REPORT



Released: May 28, 2004

**ALL FARM
PRODUCTS INDEX
UP 6 POINTS**

The All Farm Products index for May was up 6 points from April, according to the Minnesota Agricultural Statistics Service.

The Crops index for May was down 2 points from April. Prices received by farmers for soybeans for May averaged \$9.55 per bushel, a decrease of 11 cents from the April price. Corn decreased 7 cents from April to a May price of \$2.68 per bushel.

The Meat Animal index increased 17 points from last month. The all hog price for May was \$55.90 per cwt., an increase of \$8.30 from the April price. The all beef cattle price for May was \$81.90, an increase of \$2.00 from the April price.

The Dairy Products index was up 17 points from last month. The all milk price for May, at \$21.70 per cwt., was up \$1.50 from April.

AVERAGE PRICES RECEIVED BY FARMERS

Commodity And Unit	U.S.		-----Minnesota-----	
	May 2004 1/	May 2003 2/	Apr 2004 2/	May 2004 1/
Barley, Feed & Malting, bu	2.79	3.09	--	--
Beans, Dry Edible, All, cwt	21.80	20.30	19.10	20.50
Kidney, cwt	--	--	--	--
Navy, cwt	--	--	--	--
Pinto, cwt	--	--	--	--
Corn, bu	2.78	2.24	2.75	2.68
Hay, All, Baled, ton	101.00	72.00	68.00	67.00
Alfalfa, Baled, ton	109.00	73.00	70.00	68.00
Other, Baled, ton	74.90	55.00	51.00	48.00
Oats, bu	1.64	1.78	1.61	1.58
Potatoes, cwt	6.75	5.00	5.15	5.05
Soybeans, bu	9.60	5.94	9.66	9.55
Sunflowers, All, cwt	13.90	15.20	14.90	--
Wheat, All, bu	3.73	3.63	3.97	3.94
Calves, cwt	122.00	94.00	114.00	120.00
Cattle, All Beef, cwt 3/	88.40	69.50	79.90	81.90
Cows, cwt, 4/	52.40	47.20	55.20	56.00
Steers & Heifers, cwt	92.60	76.20	85.70	88.00
Milk Cows, head 5/	--	--	1,600.00	--
Hogs, All, cwt	57.80	42.50	47.60	55.90
Barrows & Gilts, cwt	58.50	42.60	47.60	56.00
Sows, cwt	43.10	30.40	42.60	46.00
Lambs, cwt 6/	--	100.00	97.90	--
Sheep, cwt 6/	--	25.20	32.20	--
Milk, All, cwt	20.30	11.00	20.20	21.70
Eggs, Table Market, doz	0.47	0.40	0.59	0.47

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-----	
	May 2004 1/	May 2003 2/	Apr 2004 2/	May 2004 1/
All Farm Products	132	126	166	172
Crops	127	120	157	155
Meat Animals	122	145	164	181
Dairy Products	155	125	229	246
Poultry & Eggs	141	101	112	108

1/ Preliminary. 2/ Entire month data.

* U.S. based on 1990-92=100 reference replaces 1977 = 100 beginning Jan. 1995.

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

Item	Apr 2003	May 2003	Apr 2004	May 2004
Prices Received	101	105	125	132
Prices Paid (Interest, Taxes, Wage Rates)	128	127	133	134
Parity Ratio 1/	79	83	94	99

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