

**PRICE REPORT**



Released: July 30, 2004

**ALL FARM  
PRODUCTS INDEX  
DOWN 11 POINTS**

The July All Farm Products index for Minnesota was down 11 points from June, according to the Minnesota Agricultural Statistics Service.

The Crops index for July was down 15 points from June. Prices received by farmers for soybeans for July averaged \$8.06 per bushel, a decrease of \$1.12 from the June price. Corn decreased 31 cents from June to a July price of \$2.31 per bushel.

The Meat Animal index increased 1 point from last month. The all hog price for July was \$57.00 per cwt., an increase of \$1.40 from the June price. The all beef cattle price for July was \$78.30, a decrease of \$1.10 from the June price.

The Dairy Products index was down 22 points from last month. The all milk price for July, at \$16.50 per cwt., was down \$1.90 from June.

**AVERAGE PRICES RECEIVED BY FARMERS**

Commodity And Unit	U.S.		-----Minnesota-----	
	July 2004 1/	July 2003 2/	June 2004 2/	July 2004 1/
Barley, Feed & Malting, bu 3/	2.50	2.35	--	--
Beans, Dry Edible, All, cwt	19.10	14.20	17.80	17.90
Kidney, cwt	4/	3/	3/	3/
Navy, cwt	4/	14.00	3/	3/
Pinto, cwt	4/	14.30	3/	3/
Corn, bu	2.42	2.10	2.62	2.31
Hay, All, Baled, ton	90.40	65.00	68.00	65.00
Alfalfa, Baled, ton	98.40	70.00	74.00	71.00
Other, Baled, ton	70.90	54.00	50.00	52.00
Oats, bu	1.50	1.36	1.57	1.48
Potatoes, cwt	6.59	4.55	4.70	4.75
Soybeans, bu	8.21	5.73	9.18	8.06
Sunflowers, All, cwt 3/	14.70	13.80	16.20	--
Wheat, All, bu	3.36	3.42	3.86	3.61
Calves, cwt	128.00	88.30	126.00	120.00
Cattle, All Beef, cwt 5/	87.50	69.00	79.40	78.30
Cows, cwt, 6/	55.90	49.80	58.70	60.00
Steers & Heifers, cwt	91.10	74.10	87.10	85.00
Milk Cows, head 7/	1,720.00	1,300.00	--	1,570.00
Hogs, All, cwt	56.90	45.60	55.60	57.00
Barrows & Gilts, cwt	57.30	45.70	55.70	57.00
Sows, cwt	49.10	33.90	50.00	51.50
Lambs, cwt 8/	--	85.30	98.30	--
Sheep, cwt 8/	--	20.40	25.00	--
Milk, All, cwt	16.20	12.80	18.40	16.50
Eggs, Table Market, doz	0.40	0.55	0.49	0.41

1/ Preliminary 2/ Entire month data 3/ Price not published to avoid disclosure of individual firms 4/Price not set at the US level 5/ "cows" and "steers and heifers" combined. 6/ Beef cows and cull dairy cows sold for slaughter. 7/ Animals sold for dairy herd replacement only. Prices published in Jan., Apr., Jul., and Oct. 8/ Preliminary prices discontinued Jan. 1996.

**MINNESOTA INDEX OF PRICES RECEIVED (1977=100)**

Commodities	U.S.*		-----Minnesota-----	
	July 2004 1/	July 2003 2/	June 2004 2/	July 2004 1/
All Farm Products	122	127	163	152
Crops	116	113	150	135
Meat Animals	121	149	178	179
Dairy Products	124	145	209	187
Poultry & Eggs	145	109	106	104

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	June 2003	July 2003	June 2004	July 2004
Prices Received	107	105	128	122
Prices Paid (Interest, Taxes, Wage Rates)	127	127	134	134
Parity Ratio 1/	84	83	96	91

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