

PRICE REPORT



Released: August 31, 2004

**ALL FARM
PRODUCTS INDEX
DOWN 10 POINTS**

The August All Farm Products index for Minnesota was down 10 points from July, according to the Minnesota Agricultural Statistics Service.

The Crops index for July was down 16 points from July. Prices received by farmers for soybeans for August averaged \$6.65 per bushel, a decrease of \$1.73 from the July price. Corn decreased 17 cents from July to an August price of \$2.30 per bushel.

The Meat Animal index decreased 1 point from last month. The all hog price for August was \$56.40 per cwt., a decrease of 50 cents from the July price. The all beef cattle price for August was \$78.00, a decrease of 90 cents from the July price.

The Dairy Products index was down 10 points from last month. The all milk price for August, at \$15.00 per cwt., was down 90 cents from July.

AVERAGE PRICES RECEIVED BY FARMERS

| Commodity And Unit | U.S. | | -----Minnesota----- | |
|-------------------------------|-------------------|-------------------|---------------------|-------------------|
| | August 2004 1/ | August 2003 2/ | July 2004 2/ | August 2004 1/ |
| Barley, Feed & Malting, bu 3/ | 2.45 | 2.29 | 2.45 | 2.38 |
| Beans, Dry Edible, All, cwt | 20.00 | 17.90 | 19.10 | 19.20 |
| Kidney, cwt | 4/ | 3/ | 3/ | 3/ |
| Navy, cwt | 4/ | 3/ | 3/ | 3/ |
| Pinto, cwt | 4/ | 3/ | 3/ | 3/ |
| Corn, bu | 2.27 | 2.03 | 2.47 | 2.30 |
| Hay, All, Baled, ton | 89.80 | 68.00 | 65.00 | 61.00 |
| Alfalfa, Baled, ton | 97.40 | 75.00 | 71.00 | 70.00 |
| Other, Baled, ton | 70.00 | 58.00 | 52.00 | 48.00 |
| Oats, bu | 1.31 | 1.25 | 1.30 | 1.21 |
| Potatoes, cwt | 6.31 | 5.90 | 4.75 | 6.50 |
| Soybeans, bu | 6.34 | 5.62 | 8.38 | 6.65 |
| Sunflowers, All, cwt 3/ | 13.00 | -- | 14.30 | -- |
| Wheat, All, bu | 3.13 | 3.51 | 3.61 | 3.38 |
| Calves, cwt | 131.00 | 97.70 | 117.00 | 120.00 |
| Cattle, All Beef, cwt 5/ | 88.10 | 71.40 | 78.90 | 78.00 |
| Cows, cwt, 6/ | 55.50 | 50.70 | 61.00 | 59.00 |
| Steers & Heifers, cwt | 91.50 | 77.90 | 83.70 | 83.00 |
| Milk Cows, head 7/ | -- | -- | 1,540.00 | -- |
| Hogs, All, cwt | 56.00 | 43.10 | 56.90 | 56.40 |
| Barrows & Gilts, cwt | 56.30 | 43.20 | 57.00 | 56.50 |
| Sows, cwt | 49.40 | 33.10 | 51.80 | 51.00 |
| Lambs, cwt 8/ | -- | 82.00 | 95.20 | -- |
| Sheep, cwt 8/ | -- | 23.00 | 30.00 | -- |
| Milk, All, cwt | 15.00 | 14.60 | 15.90 | 15.00 |
| Eggs, Table Market, doz | 0.33 | 0.67 | 0.41 | 0.34 |

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----- | |
|-------------------|-------------------|-------------------|---------------------|-------------------|
| | August 2004 1/ | August 2003 2/ | July 2004 2/ | August 2004 1/ |
| All Farm Products | 124 | 130 | 154 | 144 |
| Crops | 120 | 112 | 140 | 124 |
| Meat Animals | 122 | 148 | 179 | 178 |
| Dairy Products | 123 | 166 | 180 | 170 |
| Poultry & Eggs | 145 | 117 | 101 | 101 |

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 | July 2003 | August 2003 | July 2004 | August 2004 |
|--|--------------|----------------|--------------|----------------|
| Prices Received | 105 | 109 | 124 | 120 |
| Prices Paid (Interest, Taxes, Wage Rates) | 127 | 127 | 134 | 135 |
| Parity Ratio 1/ | 83 | 86 | 93 | 89 |

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