

**PRICE REPORT**



Released: December 31, 2003

**ALL FARM  
PRODUCTS INDEX  
DOWN 2 POINTS**

The All Farm Products index was down 2 points from November to December, according to the Minnesota Agricultural Statistics Service.

The Crops index was up 2 points from November to December. Prices received by farmers for soybeans for December at \$7.01 per bushel increased 2 cents from the November price. Corn increased 12 cents from November to a December price of \$2.19.

The Meat Animal index was down 1 point from last month. The all hog price for December was \$36.40 per cwt., an increase of 10 cents from the November price. The all beef cattle price for December was \$87.50, a decrease of \$1.10 from the November price. The Dairy Products index was down 15 points from last month. The all milk price for December, at \$13.60 per cwt., was down \$1.30 from November.

**AVERAGE PRICES RECEIVED BY FARMERS**

Commodity And Unit	U.S. Avg	-----Minnesota-----		
	Dec 2003 1/	Dec 2002 2/	Nov 2003 2/	Dec 2003 1/
Barley, Feed & Malting, bu	2.41	2.55	2.66	2.66
Beans, Dry Edible, All, cwt	18.70	15.10	21.20	--
Kidney, cwt	--	18.90	--	--
Navy, cwt	--	--	--	--
Pinto, cwt	--	14.20	--	--
Corn, bu	2.32	2.15	2.07	2.19
Hay, All, Baled, ton	81.30	69.00	67.00	70.00
Alfalfa, Baled, ton	87.90	74.00	72.00	73.00
Other, Baled, ton	66.90	49.00	55.00	54.00
Oats, bu	1.36	1.82	1.32	1.35
Potatoes, cwt	5.50	5.65	4.95	4.85
Soybeans, bu	7.29	5.33	6.99	7.01
Sunflowers, All, cwt 3/	12.00	12.80	13.20	13.50
Wheat, All, bu	3.63	4.27	3.61	3.51
Calves, cwt	113.00	80.90	97.60	95.00
Cattle, All Beef, cwt	92.70	63.30	88.60	87.50
Cows, cwt, 4/	49.90	37.10	54.30	54.50
Steers & Heifers, cwt	98.60	69.50	100.00	98.50
Milk Cows, head 5/	--	--	--	--
Hogs, All, cwt	34.90	30.40	36.30	36.40
Barrows & Gilts, cwt	35.30	30.50	36.30	36.50
Sows, cwt	28.30	23.10	29.40	28.50
Lambs, cwt 6/	--	84.10	89.90	--
Sheep, cwt 6/	--	31.00	32.30	--
Milk, All, cwt	13.70	11.80	14.90	13.60
Eggs, Table Market, doz	0.74	0.50	0.89	0.70

1/ Preliminary 2/ Whole-month data 3/ U.S. price includes KS, MN, ND, & SD average. 4/ Beef cows sold for slaughter and herd replacement 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-----		
	Dec 2003 1/	Dec 2002 2/	Nov 2003 2/	Dec 2003 1/
All Farm Products	115	119	139	137
Crops	117	116	124	126
Meat Animals	113	119	153	152
Dairy Products	105	134	169	154
Poultry & Eggs	121	102	129	118

1/ Preliminary. 2/ Whole-month data.

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

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

Item	Nov 2002	Dec 2002	Nov 2003	Dec 2003
Prices Received	97	100	117	115
Prices Paid (Interest, Taxes, Wage Rates)	125	125	130	130
Parity Ratio 1/	78	80	90	88

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

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