



Prices and Economic Data

2000 Nebraska Summary

Crop Prices

Grain prices were up slightly for 2000 after three to four years of decline. Corn prices, however, were still below two dollars a bushel with soybeans under five dollars and wheat under three dollars per bushel. Hay prices rose dramatically in 2000 and were nearly double in price by year's end when compared to the beginning of the year. Prices during the first half of 2001 were up for wheat, sorghum, oats, dry beans, and hay while soybeans and corn were generally lower than in 2000.

Livestock Prices

Cattle prices have recovered since the recent lows during 1998. Steer and heifer prices have been over 70 dollars per hundredweight during 2001 while calf prices have been over 100 dollars per hundredweight since December 1999. Hog prices have also recovered with barrows and gilts selling in the upper 30 to low 50 dollar per hundredweight range since early 2000.

Price Estimating Procedures in Nebraska

Crop price estimates for small grains, corn, sorghum grain and soybeans are based on monthly survey responses from a sample of 122 grain elevators. The sample is redrawn each year from a universe of about 515 licensed commercial grain elevators. A stratified sample based on elevator capacity and distribution across the state provides representative monthly prices paid to farmers and volume purchased by districts. Estimated volume purchased by months and production by agricultural statistics district are used to obtain the weighted marketing year average price for crops and hays. Hay price estimates are obtained from monthly cattle on feed survey respondents and hay producers selling hay. Dry edible bean handlers and sugar beet processors provide their respective prices paid and volume purchased. Livestock prices, head and live weight sold by species are obtained from surveying livestock auctions, packers, and dealers each month. Milk cow replacement prices are reported by quarterly milk production survey respondents.

**Grain Prices: Market Year Average Price
Nebraska, 1950-2000**

Dollars per Bushel

