

INCLUDED IN THIS ISSUE

Crop Weather Agricultural Prices Received

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CROP SUMMARY FOR THE WEEK ENDING DECEMBER 1, 2002

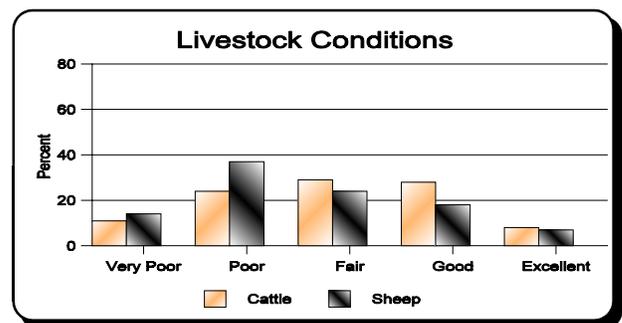
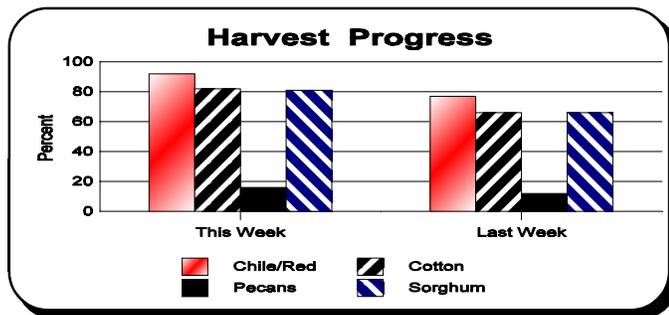
(FINAL CROP PROGRESS & CONDITION REPORT FOR 2002)

NEW MEXICO: There were 6.8 days suitable for field work. Freeze damage was 9% light, 20% moderate, and 14% severe. Farmers spent the week harvesting their crops. Progress has been good, with peanuts almost complete at 95%. The chile harvest is not too far from completion either with 92% picked. Irrigated sorghum is 92% harvested and dryland sorghum is 74%, with the total crop now 81% harvested. The cotton harvest is moving along with 82% of the crop harvested. With 16% complete, pecan harvest has been slow due to the lack of consecutively cool nights. Winter wheat conditions dropped slightly from last week, but remain in fair to excellent condition. Fall onions also continue to do well, with the crop reported as fair to excellent. Ranchers spent the week shipping calves and lambs and maintaining their herds. Supplemental feeding and watering continues. Cattle are listed as 11% very poor, 24% poor, 29% fair, 28% good, and 8% excellent. Sheep are listed as 14% very poor, 37% poor, 24% fair, 18% good, and 7% excellent. Range and pasture conditions are reported as 30% very poor, 43% poor, 24% fair, and 3% good.

CROP PROGRESS PERCENTAGES WITH COMPARISONS

CROP PROGRESS		This Week	Last Week	Last Year ^{1/}	5-Year Average ^{1/}
CHILE	Harvested-Red	92	77	--	--
COTTON	Harvested	82	66	--	--
PECANS	Harvested	16	12	--	--
SORGHUM (ALL)	Harvested	81	66	--	--

^{1/} Data Not Collected



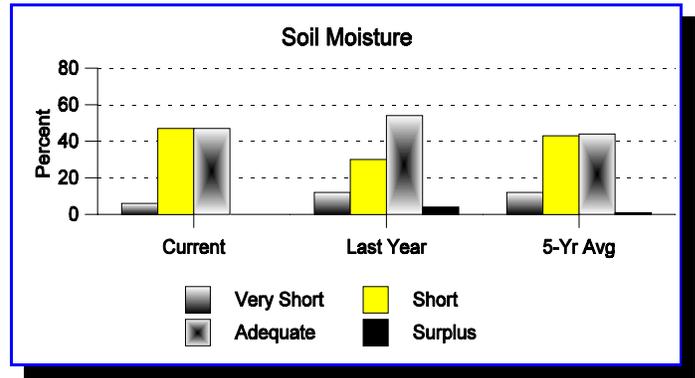
CROP AND LIVESTOCK CONDITION PERCENTAGES

	Very Poor	Poor	Fair	Good	Excellent
Onions	--	--	20	42	38
Pecans	--	--	39	36	25
Wheat (All)	--	--	25	72	3
Cattle	11	24	29	28	8
Sheep	14	37	24	18	7

**THE CENSUS OF
AGRICULTURE
IS COMING**

SOIL MOISTURE PERCENTAGES

	Very Short	Short	Adequate	Surplus
Northwest	7	32	61	--
Northeast	3	65	32	--
Southwest	3	60	37	--
Southeast	10	43	47	--
State	6	47	47	--
State-Last Year	12	30	54	4
State-5-Yr Avg.	12	43	44	1



WEATHER SUMMARY

A storm over the southwest brought some wintery temperatures to the state early in the week. Precipitation, however, was not widespread and limited to the south central portion of the state early in the week and mainly over the west, late in the week. Temperatures were within a few degrees of normal statewide. Temperatures were above normal across the west and cooler across the east.

NEW MEXICO WEATHER CONDITIONS NOVEMBER 25 - DECEMBER 1, 2002

Station	Temperature			Precipitation				
	Mean	Maximum	Minimum	11/25 12/01	12/01 12/01	Normal Dec	01/01 12/01	Normal Jan-Dec
Carlsbad	44.1	64	29	0.00	0.00	0.41	11.88	12.79
Hobbs	38.9	66	19	0.00	0.00	0.48	14.92	16.05
Roswell	41.1	68	20	T	0.00	0.55	13.01	12.93
Clayton	38.1	65	17	0.00	0.00	0.29	8.87	15.09
Clovis	39.1	59	21	0.00	0.00	0.54	12.90	17.51
Roy	30.3	54	15	0.00	0.00	0.45	15.93	15.74
Tucumcari	39.4	64	20	0.00	0.00	0.27	14.58	14.17
Chama	31.1	56	8	T	0.00	1.80	11.53	21.61
Johnson Ranch	32.5	50	10	0.00	0.00	0.67	7.87	11.52
Capulin	30.8	56	10	0.00	0.00	0.48	11.55	17.42
Las Vegas	33.7	64	10	0.00	0.00	0.47	9.90	16.96
Los Alamos	--	--	--	0.00	0.00	1.08	10.83	18.72
Raton	31.8	62	7	T	0.00	0.58	10.42	16.80
Santa Fe	33.6	55	10	0.00	0.00	0.77	9.06	13.98
Red River	27.3	51	5	T	0.00	1.16	18.25	20.49
Farmington	36.1	52	19	0.21	0.03	0.50	6.36	8.62
Gallup	34.4	57	11	0.12	0.00	0.96	10.09	12.87
Grants	34.6	60	13	0.00	0.00	0.66	8.85	10.80
Silver City	40.9	60	23	0.48	0.48	1.20	8.32	15.92
Quemado	36.6	59	12	0.00	0.00	1.02	12.85	14.06
Albuquerque	40.9	57	24	T	0.00	0.50	5.90	8.88
Carrizozo	38.1	58	18	0.29	0.29	0.76	10.74	12.83
Gran Quivera	35.5	56	17	0.00	0.00	1.10	10.62	16.02
Moriarty	33.5	59	9	0.00	0.00	0.54	6.19	12.71
Ruidoso	34.6	56	12	0.12	0.00	1.63	15.38	21.35
Socorro	40.8	61	20	0.00	0.00	0.58	8.74	9.53
Alamogordo	45.1	66	27	0.19	0.00	0.82	8.29	12.74
Animas	46.3	66	15	0.52	0.34	1.08	6.30	11.70
Deming	44.9	65	26	0.12	0.05	0.85	7.98	10.58
T or C	44.2	62	27	0.05	0.05	1.07	6.47	10.29
Las Cruces	45.9	69	27	0.12	0.00	0.68	6.07	9.40

(T) Trace (-) No Report (*) Correction

All reports based on preliminary data. Precipitation data corrected monthly from official observation forms.

AGRICULTURAL PRICES RECEIVED

NEW MEXICO: The November hay price climbed by \$1.00 to \$141.00 per ton. This compared to the national average of \$93.60. The alfalfa price also rose to \$145.00 per ton, up from \$144.00 the previous month. This was \$44.00 above the national price of \$101.00. Cow prices, at \$34.00 per hundredweight, were down from the October price of \$35.80 per hundredweight. Steer and heifer prices at \$78.60 per hundredweight were down by \$0.40 from the October price of \$79.00 but remained steady with prices one year ago. The November price was \$7.70 above the national average of \$70.90. Calf prices were \$90.50 per hundredweight, \$0.90 below the October price but \$0.10 above the national average of \$90.40. The price for milk for New Mexico was \$11.60 per hundredweight, \$0.50 cents below the October price of \$12.10. The U.S. average price for November was \$11.70.

Prices Received by Farmers: Selected Commodities, October 2002 and November 2001-02

Commodity	Unit	New Mexico			U.S.
		Nov 2001	Oct 2002 ^{2/}	Nov 2002 ^{1/}	Nov ^{1/}
-----Dollars-----					
CROPS					
Grain Sorghum	Cwt	--	--	--	4.32
Cotton, Upland	Lb	--	--	--	.414
Potatoes	Cwt	--	--	--	6.01
Hay, all baled	Ton	128.00	140.00	141.00	93.60
Alfalfa, baled	Ton	134.00	144.00	145.00	101.00
Peanuts	Lb	--	--	--	.175
Corn	Bu	--	--	--	2.30
Wheat, all	Bu	--	--	--	4.23
LIVESTOCK					
Sheep ^{3/}	Cwt	--	--	--	26.50
Lambs ^{3/}	Cwt	--	--	--	79.90
Cows	Cwt	38.90	35.80	34.00	32.60
Steers & Heifers	Cwt	78.60	79.00	78.60	70.90
Calves	Cwt	92.60	91.40	90.50	90.40
Milk	Cwt	14.60	12.10	11.60	11.70

^{1/} Mid-month. ^{2/} Entire month. ^{3/} October - Entire Month

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The following estimates, forecasts, and projections are mainly taken from recent publications of the National Agricultural Statistics Service, Economic Research Service, and the World Agricultural Outlook Board of the USDA.

Corn. The November forecast for 2002 corn production is 9.00 billion bushels, up slightly from the last forecast but down 5% from last year. Based on November 1 conditions, yields are expected to average 127.6 bushels per acre, up 0.4 bushel from last month but down 10.6 bushels from a year ago. The World Agricultural Outlook Board (WAOB) projected 2002/03 ending stocks of corn are up 84 million bushels from last month because of a higher forecast production and reduced use. Exports are forecast at 1.93 billion bushels, down 75 million bushels from last month due to increased competition. A market year average price between \$2.20 and \$2.60 per bushel is expected, compared to \$1.97 for the 2001 crop.

Soybeans. The 2002 soybean crop is forecast at 2.69 billion bushels, up 1% from October but down 7% from last year. The yield forecast, at 37.5 bushels per acre, increased 0.5 bushel from last month but is 2.1 bushels below 2001. WAOB projected ending stocks are up 10 million bushels from last month due to higher forecast production. Soybean exports are forecast at 890 million bushels by the WAOB, up 40 million bushels from last month due to stronger than expected early-season shipments, especially to China. A market year average price is projected between \$4.95 and \$5.85 per bushel, compared with \$4.35 for the 2001 crop year.

Cotton. All cotton production is forecast at 17.8 million 480-pound bales, down 1% from last month and down 12% from last year's record high production. Yield is expected to average 665 pounds per harvested acre, down 9 pounds from last month and 40 pounds below the previous year. WAOB projected U.S. beginning stocks are down nearly 200,000 bales from last month based on final 2001/02 stocks data released by the Bureau of the Census. Exports are now forecast at 10.8 million bales, down 200,000 bales from both last month and last season. Export sales currently lag year-ago levels by about 25%; however, this month's reductions in key foreign crop estimates indicate that U.S. sales are likely to strengthen.

Other Crops. Grain Sorghum production is forecast at 381 million bushels, down 1% from October and down 26% from 2001. The sorghum yield forecast is 50.7 bushels per acre, down 0.7 bushel from last month and down 9.2 bushels from last year. The **peanut crop** is forecast at 3.51 billion pounds, down 6% from last month and 18% below last year's crop. Yields are expected to average 2,579 pounds, 178 pounds below the October forecast and down 450 pounds from 2001.

Cattle. Mid-November **prices** for choice steers (Nebraska direct, 1100-1300 pounds) averaged \$69 per cwt, up \$3 from mid-October. Feeder steer prices (Oklahoma City, medium-large frame, 750-800 pounds) were roughly \$82 per cwt, nearly unchanged from a month ago.

Hogs. Through the first two weeks of November, hog **slaughter** was running nearly 102% of a year ago. Cash **prices** at mid-November (Iowa-Southern Minnesota direct, 51-52% lean) averaged \$27 per cwt, down \$6 from the mid-October price. Fourth quarter prices are expected to average \$28 per cwt.

Other Livestock. October **milk production** was up 2.3% from the previous year. Production per cow increased 1.4%, while the number of cows increased 0.9% from a year earlier. Production of **nonfat dry milk for human food** was down 1.0% from September, 2001. The wholesale 12-city average price for whole **broilers** for the fourth quarter of 2002 is expected to be 54-56 cents, compared with 58.5 cents from the fourth quarter of last year. First quarter 2003 broiler prices are expected to average 55-59 cents per pound, compared with the 56.0 cents for a year earlier. Turkey Poultry Placements in October 2002, at 23.8 million, were down 1% from last October. Cumulative placement for the 2003 marketing year are 46.5 million poult, down slightly from a year ago.

Prices. The rate of **inflation**, as monitored by the **CPI** for all urban consumers, increased 0.2% in October and has increased 2% over the last 12 months. The **PPI** increased 1.1% from September and has increased 0.6% over the last 12 months. The October **prime rate**, averaging 4.75%, has been unchanged since January. Compared to a year earlier, **feed** prices in October were up 12%; **feeder livestock and poultry** down 11%; **fertilizer** down 2%; **ag chemicals** down 2%, **farm machinery** prices up 1%, **seeds** up 7% and **fuels** up 30%.