

OKLAHOMA AGRICULTURAL PRICES

2002 AGRICULTURAL PRICE REVIEW

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Cash receipts for all Oklahoma commodities sold in 2002 totaled \$3.73 billion, down 5 percent from last year. Receipts from livestock and related products, which accounted for 78 percent of the total cash receipts, totaled \$2.89 billion, down 8 percent from 2001. Receipts for cattle and calves sold were up slightly at \$1.87 billion, while total hog receipts, at \$378.1 million, were down 26 percent. The third largest livestock item, based on cash receipts, was broilers at \$342.2 million, down 21 percent from 2001. Sheep and lamb receipts were \$2.3 million, up 14 percent from a year ago.

Crop sales for 2002, at \$837.5 million, were up 5 percent from last year. Food grain sales, which includes wheat and rye, totaled \$317.7 million, up 9 percent from 2001. Feed crop sales, at \$232.5 million, were up 9 percent from 2001. Feed crops include corn, sorghum, oats, barley and hay. Wheat, at \$314.0 million, was up 9 percent. Peanuts dropped 50 percent to \$27.1 million. Soybeans, at \$31.2 million, were up 56 percent. Grain sorghum sales were \$31.6 million, up 26 percent while hay sales totaled \$159.4 million, up 16 percent.

The 2002 Index of Livestock and Livestock Products averaged 201 percent of the 1977 base year, a 19 point decrease from last year. Beef cattle prices averaged \$73.60 per cwt., down \$5.60 cents; steer and heifer prices averaged \$78.00 per cwt., down \$9.60; cow prices averaged \$37.00 per cwt., down \$3.90; and calf prices were \$92.50 per cwt., down \$9.50 from last year. Milk cows averaged \$1,500 per head, up \$170.00 from a year ago. Sheep prices averaged \$29.00 per cwt., down \$4.00. Lamb prices averaged \$74.00 per cwt., unchanged from last year. Wool prices averaged 25 cents per pound during 2002, up 5 cents from 2001. All hog prices were \$29.50 per cwt., down \$10.70 from 2001. Egg prices were 83.2 cents per dozen, down one cent.

The Prices Received Index for All Crops averaged 128 percent of the 1977 level, up 13 points from the preceding year. The 2002 Oklahoma winter wheat market year average price was \$3.50 per bushel, up 76 cents per bushel from last year. The average sorghum price was \$4.20 per cwt., up 91 cents from the previous year. Corn, at \$2.45 per bushel, was up 35 cents from 2001. The all hay average price was \$82.50 per ton, up \$6.00 per ton from 2001. Soybeans were \$5.40 per bushel for 2002, up \$1.10 per bushel; oat prices were \$2.00 per bushel, up 25 cents per bushel; and the peanut average price was 17.0 cents per pound, down 10.4 cents per pound. The market year average price for rye, at \$4.00 per bushel, was up 60 cents. Cotton lint was up 8.5 cents per pound to 38.0 cents per pound while cottonseed increased \$14.50 per ton to \$84.00.