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PRICES



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PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-January were higher compared with the entire month of December. Hogs at \$24.80 per cwt, were 70 cents and \$6.90 below the previous month and previous year, respectively. The price for cows at \$35.90 per cwt was \$1.90 more than a month earlier but \$3.00 less than last year. Steers and heifers at \$73.30 per cwt, were \$1.80 higher than last year but \$7.00 below January 2002. Calves at \$88.30 per cwt were \$2.30 more than the previous month but \$10.30 less than the previous year.

The Florida milk price estimates for January averaged \$14.80 per cwt, 10 cents more than a month earlier but \$1.50 below a year earlier. The commercial broiler price at 39.0 cents per pound was 5.0 cents more than a month earlier and 1.0 cent above last year. Table eggs at 55.0 per dozen was 1.0 cent higher than the previous month and 14.0 cents higher than January 2002.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in January is 99, based on 1990-92= 100, up 1 point (1.0 percent) from a revised December index. Higher prices for broilers, lettuce, cattle, and hogs more than offset lower prices for wheat, corn, turkeys, and soybeans. The seasonal change in the mix of commodities farmers sell also affects the overall index. Increased marketings of cattle, soybeans, corn, and strawberries offset decreased marketings of cotton, tobacco, grapes and milk.

The preliminary All Farm Products Index is 4 points (4.2 percent) above January 2002. Higher prices for soybeans for soybeans, corn, cattle, and what more than offset lower prices for lettuce, hogs, broilers and broccoli.

The Food Commodities Index increased 1 point (1.0 percent) above last month to 98, and is 1 point (1.0 percent) above January last year.

PRICES PAID INDEX

The January Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 126 percent of the 1990-92 average. The index is unchanged from December but 4 points (3.3 percent) above January 2002. Lower prices in January for feeder cattle, feed grains, milk cows, and feed concentrates are offset by higher prices for herbicides, diesel fuel, nitrogen fertilizers, and feeder pigs.

INDEX SUMMARY TABLE

Index 1990-92=100	2001		2002		2003
	Dec	Jan	Dec	Jan	Jan
Prices Received	93	95	98	99	99
Prices Paid	122	122	126	126	126
Ratio ^{1/}	76	78	78	79	79

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		January 2002	December 2002	January 2003	January 2002	December 2002	January 2003
Meat animals:							
Hogs	\$ per cwt	31.70	25.50	24.80	37.70	30.30	31.80
Cows	\$ per cwt	38.90	34.00	35.80	38.00	34.60	35.50
Steers & heifers	\$ per cwt	80.30	71.50	73.30	71.20	75.10	77.60
Calves	\$ per cwt	98.60	86.00	88.30	102.00	94.70	95.50
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	16.30	14.70	14.80	13.40	11.90	11.80
Poultry:							
Com'l broilers	Cents per lb.	38.0	34.0	39.0	37.0	29.0	35.0
Table eggs	Cents per doz.	41.0	54.0	55.0	45.0	51.9	52.9
Citrus, on tree:							
Oranges	\$ per box	2.79	2.98	2.89	3.75	3.56	3.36
Grapefruit	\$ per box	1.68	1.79	1.53	2.71	1.89	1.71
Tangerines	\$ per box	8.16	10.11	12.20	11.06	11.22	13.98
Field crops:							
Potatoes	\$ per cwt	**	**	**	6.90	6.69	6.82
Hay, baled	\$ per ton	**	**	**	91.70	92.60	92.90
Tobacco, Type 11-37	\$ per lb.	**	**	**	2.025	1.980	1.970
Peanuts	\$ per lb.	.158	.162	**	.135	.176	.174
Corn*	\$ per bu.				1.97	2.32	2.27
Oats*	\$ per bu.				1.93	2.00	1.90
Cotton*	Cents per lb.				27.3	42.1	43.2
Sorghum*	\$ per cwt				3.34	4.13	4.07
Soybeans*	\$ per bu.				4.22	5.46	5.38
Wheat, Winter*	\$ per bu.				2.81	3.85	3.47

^{1/} Eggs and hay estimates are midmonth prices. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month. ^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies. *Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated. ** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS:

The January Index is 102, down 1.9 percent from December but 8.5 percent above January 2002. From December, Index decreases for food grains, fruits and nuts, feed grains and hay, oil-bearing crops, and tobacco more than offset Index increases for commercial vegetables, cotton, and other crops.

Food Grains: The January Index, at 109, is down 12 percent from the previous month but 22 percent above January 2002. The January all wheat price, at \$3.66 per bushel, is down 40 cents from December but 79 cents above January 2002.

Feed Grains & Hay: The January Index is 103, down 2.8 percent from last month but 14 percent above January 2002. The corn price, at \$2.27 per bushel, is down 5 cents from December but 30 cents above January 2002. The all hay price, at \$92.90 per ton, is 30 cents above December and \$1.20 above last January. Grain sorghum, at \$4.07 per cwt, is down 6 cents from December but 73 cents above January last year.

Oil-Bearing Crops: The January Index, at 96, is down 2.0 percent from December but 26 percent above January 2002. The soybean price, at \$5.38 per bushel, decreased 8 cents from December but is \$1.16 above January 2002.

Cotton: The January Index, at 71, is up 2.9 percent from December and 58 percent above January 2002. The January price, at 43.2 cents per pound, is up 1.1 cents from the previous month and 15.9 cents above last January.

Potatoes & Dry Beans: The January Index, at 110, is up 0.9 percent from December but 6.0 percent below January 2002. The all potato price, at \$6.82 per cwt, is up 13 cents from December but 8 cents below last January. The all dry bean price, at \$16.30 per cwt, is down 50 cents from the previous month and \$5.20 below January 2002.

Fruit & Nuts: The January fruit and nut Index, at 84, is down 12 percent from the previous month and 1.2 percent below January 2002. Since December, prices decreased for apples, pears, strawberries, and lemons.

Commercial Vegetables: The January Index, at 129, is up 8.4 percent from last month but 20 percent below January 2002. Price increases during January for snap beans, lettuce, sweet corn, broccoli, and cucumbers more than offset price decreases for cauliflower, celery, and tomatoes.

LIVESTOCK & PRODUCTS:

The January Index, at 95, is up 4.4 percent from last month but down 2.1 percent from January 2002. Compared with a year ago, prices are higher for all cattle, eggs, and turkeys but lower for all milk, hogs, broilers, and calves.

Meat Animals: The January Index, at 92, is up 4.5 percent from last month and 2.2 percent from last year. The January hog price of \$31.80 per cwt is up \$1.50 from December but down \$5.90 from a year ago. The January beef cattle price of \$72.60 is up \$2.10 from last month and up \$5.50 from January 2002.

Dairy Products: The January Index, at 90, is down 1.1 percent from December and 13 percent below January 2002. The January all milk price of \$11.80 per cwt is down 10 cents from December and down \$1.60 from last year. The fluid grade milk price is unchanged from last month but the manufactured grade milk price is down 10 cents from the previous month.

Poultry & Eggs: The January Index, at 108, is up 13 percent from December and 0.9 percent below a year ago. January market egg price, at 52.9 cents per dozen, increased 1.0 cent from December reflecting a seasonal increase. The January broiler price, at 35.0 cents per pound, is up 6.0 cents per pound from December. January turkey price, averaging 34.6 cents per pound, is down 3.8 cents from the previous month.

Prices received for Selected Agricultural Commodities, by months,
United States, 2002 and 2003

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}
	Dollars per bushel						Dollars per cwt			
Jan	2.87	3.66	1.97	2.27	4.22	5.38	67.10	72.60	37.70	31.80
Feb	2.83		1.93		4.22		69.90		38.50	
Mar	2.87		1.94		4.38		70.72		36.00	
Apr	2.83		1.91		4.47		67.20		31.80	
May	2.81		1.93		4.64		65.20		33.10	
Jun	2.93		1.97		4.88		64.10		35.80	
Jul	3.21		2.13		5.35		63.80		39.20	
Aug	3.63		2.38		5.53		64.30		31.90	
Sep	4.21		2.47		5.39		64.80		26.70	
Oct	4.37		2.34		5.19		64.70		30.60	
Nov	4.25		2.27		5.46		67.60		27.80	
Dec	4.06		2.32		5.46		70.56		33.30	

^{1/} Cows, steers, and heifers.

^{2/} Current month prices are mid-month; prices for previous months are for the entire month.