



PRICES



FLORIDA AGRICULTURE

October 2, 2003

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-September were mostly higher compared with the entire month of August. Hogs at \$33.00 per cwt were down 50 cents from a month earlier. The mid-month price for cows at \$39.00 per cwt, was \$1.00 above last month and \$4.70 more than the previous year. Steers and heifers at \$82.50 per cwt for mid-September was \$1.50 more than the entire month earlier and \$13.30 more than a year ago. Calves at \$91.00 per cwt remained the same as the previous month but \$9.40 above last year.

The Florida milk price estimates for September averaged \$17.00 per cwt, \$2.00 higher than last month and \$2.30 more than a year earlier. The commercial broiler price at 41.0 cents per pound was unchanged from last month but 6.0 cents more than September 2002. Table eggs at 66.0 cents per dozen remained the same as a month earlier but 30.0 cents higher than a year ago.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in September is 109, based on 1990-92=100, unchanged from the August Index. Since last month, a higher Livestock and Products Index more than offset a lower All Crops Index. Higher commodity prices for cattle, lettuce, dairy, and broccoli more than offset lower prices for tomatoes, eggs, potatoes, and grapes. The seasonal change in the mix of commodities farms sell, based on the past 3-year average, also affects the overall Index. Increased average marketings of soybeans, peanuts, corn, and apples more than offset decreased marketings of cattle, broilers, wheat, and grapes.

This preliminary All Farm Products Index is up 11 points (11.2 percent) from September, 2002. Higher prices for cattle, hogs, broilers, and lettuce more than offset lower prices for corn, wheat, potatoes, and hay.

The Food Commodities Index also increased 1 point (0.9 percent) above last month to 111, and is 16 points (16.8 percent) above September last year.

PRICES PAID INDEX

The September Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 128 percent of the 1990-92 average. The Index is up 1 point from August and 3 points (2.4 percent) above September 2002. Higher prices in September for feeder cattle, gasoline, nitrogen fertilizers, and feeder pigs more than offset lower prices for complete feeds, feed concentrates, feed grains, and feed supplements.

INDEX SUMMARY TABLE

Index 1990-92=100	2002		2003	
	Aug	Sept	Aug	Sept
Prices Received	100	98	109	109
Prices Paid	127	125	127	128
Ratio ^{1/}	81	78	86	85

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		Sept 2002	Aug 2003	Sept 2003	Sept 2002	Aug 2003	Sept 2003
Meat animals:							
Hogs	\$ per cwt	25.40	33.50	33.00	26.50	39.50	39.20
Cows	\$ per cwt	34.30	38.00	39.00	34.90	44.60	46.00
Steers & heifers	\$ per cwt	69.20	81.00	82.50	67.80	83.50	88.20
Calves	\$ per cwt	81.60	91.00	91.00	92.40	107.00	106.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	14.70	15.00	17.00	11.60	13.20	14.00
Poultry:							
Com'l broilers	Cents per lb.	35.0	41.0	41.0	29.0	36.0	36.0
Table eggs	Cents per doz.	36.0	66.0	66.0	39.2	66.9	63.4
Citrus, on tree:							
Oranges	\$ per box	**	**	**	5.33	4.27	2.80
Grapefruit	\$ per box	**	**	**	5.23	7.23	8.07
Tangerines	\$ per box	**	**	**	**	**	**
Field crops:							
Potatoes	\$ per cwt	**	**	**	6.14	6.22	5.28
Hay, baled	\$ per ton	**	**	**	93.00	85.30	84.20
Tobacco, Type 11-37	\$ per lb.	1.930	1.865	1.905	1.810	1.815	1.870
Peanuts	\$ per lb.	**	**	**	.179	**	**
Corn*	\$ per bu.				2.47	2.15	2.13
Oats*	\$ per bu.				1.80	1.39	1.39
Cotton*	Cents per lb.				35.2	46.3	48.5
Sorghum*	\$ per cwt				4.30	3.93	3.83
Soybeans*	\$ per bu.				5.39	5.68	6.04
Wheat, Winter*	\$ per bu.				4.15	3.28	3.25

^{1/} Eggs and hay prices are midmonth estimates. 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 Index is 110, down 2.7 percent from August but up 0.9 percent from September 2002. From August, price increases for commercial vegetables, cotton, and tobacco were more than offset by price decreases in potatoes and dry beans, oil-bearing crops, feed grains and hay, food grains, and fruits and nuts.

Food Grains: The Index, at 106, is down 1.9 percent from the previous month and 18 percent below September 2002. The September all wheat price, at \$3.29 per bushel, is down 5 cents from August and 92 cents below September 2002.

Feed Grains & Hay: The Index is 98, down 3.9 percent from last month and 12 percent below September 2002. The corn price, at \$2.13 per bushel, is down 2 cents from August and 34 cents below the September 2002 price. The September corn production forecast is down 1 percent from August but up 10 percent from 2002. From August, hay, barley, sorghum, and corn prices all declined while oats remained the same.

Oil-Bearing Crops: The Index, at 96, is down 5.0 percent from August but up 9.1 percent from September 2002. The soybean price, at \$6.04 per bushel, increased 36 cents from August and 65 cents from September 2002.

Cotton: The Index, at 80, is up 5.3 percent from a month ago and 38 percent above September 2002. The cotton price, at 48.5 cents per pound, is up 2.2 cents from August and 13.3 cents above a year ago. Cotton production is forecast at 2 percent below last year's production.

Potatoes & Dry Beans: The Index, at 91, is 13 percent below last month and down 12 percent from September 2002. The all potato price, at \$5.28 per cwt, is down 94 cents from the previous month and 87 cents below last September. Potato prices are declining as producers approach the height of the fall harvest season. The dry edible bean price, at \$17.20 per cwt, fell 40 cents from August and 70 cents below a year ago.

Fruit & Nuts: The fruit and nuts Index, at 119, is down 0.8 percent from the previous month and 4.8 percent below September 2002. Price decreases in grapes, oranges, lemons, pears, and apples more than offset price increases for peaches, strawberries, and grapefruit. Increased supplies of grapes and low quality Valencia oranges helped to lower the index.

Commercial Vegetables: The Index, at 154, is up 10 percent from last month and 31 percent above September 2002. Price increases during September for lettuce, broccoli, cauliflower, and cucumbers more than offset decreases for tomatoes and onions. Rain damage and warmer than normal temperatures in California coupled with increased demand caused lettuce prices to increase.

LIVESTOCK & PRODUCTS:

The Index, at 108, is up 1.9 percent from last month and up 27 percent from September 2002. Compared with a year ago, prices are higher for all cattle, all milk, broilers, hogs, eggs, and calves, but lower for turkeys.

Meat Animals: The Index, at 107, is up 2.9 percent from last month and 32 percent from last year. The September hog price of \$39.20 per cwt is down \$0.30 from August but up \$12.70 from a year ago. The September beef cattle price of \$84.00 is up \$4.10 from last month and up \$19.50 from September 2002.

Dairy Products: The Index, at 107, is up 5.9 percent from August and 20 percent from September 2002. The September all milk price of \$14.00 per cwt is up \$0.80 from last month and is up \$2.40 from September 2002. The fluid grade milk price is up \$0.80 and the manufactured grade milk price is up \$0.50 from the previous month.

Poultry & Eggs: The Index, at 112, is unchanged but 22 percent above a year ago. Market egg prices, at 63.4 cents per dozen, decreased 3.5 cents from August. The September broiler price, at 36.0 cents per pound, is unchanged from August. Broiler price strength came from high protein prices and steady supplies. The September turkey price, at 35.7 cents per pound, is up 3.5 cents from last 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	3.89	1.97	2.33	4.22	5.51	67.40	73.20	37.60	33.00
Feb	2.83	3.70	1.93	2.34	4.22	5.55	70.00	74.00	38.50	34.40
Mar	2.87	3.55	1.94	2.33	4.38	5.59	70.60	72.70	36.00	34.70
Apr	2.83	3.37	1.91	2.34	4.47	5.82	67.30	74.60	31.70	33.80
May	2.81	3.33	1.93	2.38	4.64	6.07	65.10	75.50	33.20	41.30
Jun	2.92	3.08	1.97	2.34	4.88	6.09	64.00	74.90	35.80	45.00
Jul	3.21	2.95	2.13	2.17	5.35	5.82	63.70	75.80	39.20	42.80
Aug	3.63	3.34	2.38	2.15	5.53	5.68	64.40	79.90	31.90	39.50
Sep	4.21	3.29	2.47	2.13	5.39	6.04	64.50	84.00	26.50	39.20
Oct	4.38		2.34		5.20		64.60		30.80	
Nov	4.25		2.28		5.46		67.30		27.80	
Dec	4.06		2.32		5.46		70.40		30.30	

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

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