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PRICES

FLORIDA AGRICULTURE



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PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-June were mostly higher compared with the entire month of May. Hogs at \$52.00 per cwt were ten cents below May and up \$20.40 per cwt above June 2003. The mid-month price for cows at \$50.20 per cwt, was \$3.00 above last month and \$9.50 higher than last year. Steers and heifers at \$97.70 per cwt were ten cents more than the previous month and \$19.80 more than a year earlier. Calves at \$122.00 per cwt, were unchanged from last month but \$31.80 higher than June 2003.

The Florida milk price estimate for June was \$25.30 per cwt, \$1.50 more than last month and \$11.60 above the previous year. The commercial broiler price at 53.0 cents per pound was 1.0 cent more than a month earlier and 13.5 cents higher than June 2003. Table eggs at 53.0 cents per dozen were 1.0 cent above previous month and 3.0 cents higher than the previous year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in June at 129, based on 1990-92=100, is unchanged from the May Index, but up 22 points (21percent) from June 2003. The Livestock & Products Index remained unchanged from May while the All Crops Index decreased 1 point (0.8 percent). Producers received higher prices for lettuce, broilers, sweet corn, and cattle. Lower prices were received for milk, soybeans, tomatoes, and grapes. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also affects the overall Index. Increased average

marketings of wheat, grapes, hay, and cantaloup offset decreased marketings of strawberries, oranges, sweet corn, and tomatoes.

The Food Commodities Index, at 131, is unchanged from last month. The Index stands 24 points (22 percent) above June 2003.

PRICES PAID, PRICES RECEIVED INDICES

The June Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 135 percent of the 1990-92 average. The Index is up 1 point from May and 7 points (5.5 percent) above June 2003. Higher prices received in June for feeder cattle, feed concentrates, LP gas, and complete feeds more than offset lower prices for nitrogen fertilizers, feed grains, other machinery, and hay and forages.

INDEX SUMMARY TABLE

Index 1990-92=100	2003		2004	
	May	Jun	May	Jun
Prices Received	105	107	129	129
Prices Paid	127	128	134	135
Ratio ^{1/}	83	84	96	96

^{1/} Prices Received/Prices Paid.

AVERAGE PRICE RECEIVED BY FARMERS ^{1/}

Commodity	Unit	Florida			United States		
		June 2003	May 2004	June 2004	June 2003	May 2004	June 2004
MEAT ANIMALS:							
Hogs	\$ per cwt.	31.60	52.10	52.00	45.00	56.80	56.70
Cows	\$ per cwt.	40.70	47.20	50.20	41.90	52.40	52.90
Steers & heifers	\$ per cwt.	77.90	97.60	97.70	78.60	92.60	93.30
Calves	\$ per cwt.	90.20	122.00	122.00	101.00	121.00	124.00
MILK: ^{2/}							
Sold to plants, all	\$ per cwt.	13.70	23.80	25.30	11.00	19.40	18.40
POULTRY:							
Com'l broilers	Cents per lb.	39.5	52.0	53.0	36.0	50.0	52.0
Table eggs	Cents per doz.	50.0	52.0	53.0	50.1	46.8	49.6
CITRUS, ON TREE:							
Oranges	\$ per box	3.92	3.09	3.25	4.41	3.62	3.94
Grapefruit	\$ per box	**	1.57	**	10.98	3.87	9.65
Tangerines	\$ per box	**	19.49	**	**	15.24	**
FIELD CROPS:							
Potatoes	\$ per cwt	11.40	9.55	8.45	6.68	6.54	6.59
Hay, baled	\$ per ton	**	**	**	94.60	101.00	95.20
Tobacco, Type 11-37	\$ per lb.	**	**	**	**	**	**
Peanuts	\$ per lb.	**	**	**	0.177	0.200	0.208
Corn*	\$ per bu.				2.34	2.87	2.74
Oats*	\$ per bu.				1.83	1.70	1.55
Cotton*	Cents per lb.				45.5	60.6	60.6
Sorghum*	\$ per cwt				3.61	4.82	4.65
Soybeans*	\$ per bu.				6.09	9.57	8.72
Wheat, Winter*	\$ per bu.				2.94	3.72	3.49

^{1/} Eggs, broilers and hay prices are midmonth estimates. Prices for the latest month for grains and soybeans are midmonth estimates. Prices for most meat animals are first half of month and 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 June Index is 123, down 0.8 percent from May but 4.2 percent above June 2003. From May, Index decreases for oil-bearing crops, food grains, and feed grains, and hay more than offset Index increases for fruits and nuts, commercial vegetables, and potatoes and dry beans.

FOOD GRAINS: The June Index, at 119, is 5.6 percent below the previous month but 17 percent greater than June 2003. The June all wheat price, at \$3.55 per bushel, is down 27 cents from the May price but 47 cents above June 2003.

FEED GRAINS & HAY: The June Index is 121, down 4.7 percent from last month but 11 percent above June 2003. The corn price, at \$2.74 per bushel, is down 13 cents from May but 40 cents above the June 2003 price. The all hay price, at \$95.20 per ton, is down \$5.80 from last month but 60 cents above June 2003.

OIL-BEARING CROPS: The June Index, at 155, is down 8.8 percent from May Index but 42 percent above June 2003. The soybean price, at \$8.72 per bushel, is down 85 cents from May but \$2.63 above June 2003.

COTTON: The June Index, at 100, is unchanged from last month but 33 percent above June 2003. The cotton price, at 60.6 cents per pound, is unchanged from May but 15.1 cents above June 2003.

POTATOES & DRY BEANS: The June Index, at 112, is up 0.9 percent from both May 2004 and June 2003. The all potato price, at \$6.59 per cwt, is up 5 cents from the previous month but 9 cents below last June.

FRUITS & NUTS: The June Index, at 121, is up 6.1 percent from the previous month and 4.3 percent above June 2003. Price increases for pears, grapefruit, and lemons more than offset price decreases for grapes and peaches.

COMMERCIAL VEGETABLES: The June Index, at 124, is up 4.2 percent from last month but 21 percent below June 2003. Price increases for cauliflower, lettuce, and sweet corn more than offset price decreases for asparagus, tomatoes, and cantaloup.

LIVESTOCK & PRODUCTS:

The June Index, at 133, is unchanged from last month but up 34 percent from June 2003. Compared with a year ago, prices are higher for dairy, broilers, all cattle, hogs, calves, and turkeys and unchanged for eggs.

MEAT ANIMALS: The June Index, at 122, is up 0.8 percent from last month and up 21 percent from last year. The June hog price of \$56.70 per cwt is down ten cents from May but up \$11.70 from this same time a year ago. The June beef cattle price of \$89.40 is up \$1.00 from last month and up \$14.50 from June 2003.

DAIRY PRODUCTS: The June Index, at 141, is down 5.4 percent from May but up 68 percent from June 2003. The June all milk price of \$18.40 per cwt is down \$1.00 from May but up \$7.40 from last year. The fluid grade milk price is down \$1.00 from last month and the manufactured grade milk price is down \$1.80.

POULTRY & EGGS: The June Index, at 147, is up 4.3 percent from May and 35 percent above a year ago, due to increased prices for broilers and turkeys. The June broiler price, at 52.0 cents per pound, is the highest monthly price on record. This record price is due to continued high domestic protein demand, the summer barbeque season, and increasing foreign demand. The June turkey price, at 42.0 cents per pound, is up 1.6 cents from last month. Cumulative placements of turkey poult for the slaughter market are 4 percent below last year. June market egg prices are 49.6 cents per dozen, a seasonal increase of 2.80 cents from May.

**PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS,
UNITED STATES, 2003 AND 2004**

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}
	<i>Dollars per bushel</i>						<i>Dollars per cwt</i>			
Jan	3.89	3.68	2.33	2.39	5.51	7.34	72.90	80.90	32.90	36.80
Feb	3.70	3.77	2.34	2.61	5.55	8.28	73.90	78.50	34.30	42.60
Mar	3.55	3.83	2.33	2.75	5.59	9.27	72.60	83.40	34.70	47.20
Apr	3.37	3.88	2.34	2.89	5.82	9.62	74.50	85.30	34.80	47.40
May	3.33	3.82	2.38	2.87	6.07	9.57	75.50	88.40	41.30	56.80
Jun	3.08	3.55	2.34	2.74	6.09	8.72	74.90	89.40	45.00	56.70
Jul	2.95		2.17		5.82		75.80		42.70	
Aug	3.35		2.15		5.68		79.30		39.60	
Sep	3.39		2.20		6.06		84.90		39.70	
Oct	3.44		2.12		6.61		91.50		36.70	
Nov	3.61		2.20		7.05		93.40		34.70	
Dec	3.68		2.32		7.17		90.40		34.20	

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

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