

Agricultural Prices Report

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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 \$44.00 per cwt were \$4.00 per cwt below May and \$6.70 per cwt below June 2004. The mid-month price for cows at \$56.50 per cwt, was \$2.00 and \$5.10 above last month and last year, respectively. Calves at \$138.00 per cwt, were \$1.00 more than last month and \$14.00 higher than June 2004. Steers and heifers at \$104.00 per cwt, were \$3.00 below the previous month and \$5.80 more than a year earlier.

The Florida milk price estimate for June was \$17.70 per cwt, \$1.10 lower than last month but \$7.50 below the previous year. Commercial broiler price at 47.0 cents per pound was 1.0 cent less than the previous month and 7.0 cents below last year. The table egg price at 25.0 cents per dozen was down 2.0 cents from last month and 28.0 cents below a year earlier.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in June, at 120, based on 1990-92=100, is unchanged from May. The Crop Index is up 2 points (1.7 percent), but the Livestock Index decreased 3 points (2.5 percent). Producers received higher commodity prices for lettuce, soybeans, broccoli, grapefruit, and potatoes. Lower prices were received for cattle, hogs, strawberries, dairy products, and tomatoes. The overall Index is also affected by the seasonal change based on a 3-year average mix of commodities a producer sells. Increased average marketings of wheat, grapes, hay, and cantaloup offset decreased marketings of tomatoes, oranges, sweet corn, and strawberries.

The preliminary All Farm Products Index is down 8 points (6.3 percent) from June 2004. The Food Commodities Index, at 123, decreased 1 point (0.8 percent) from last month and 8 points (6.1 percent) from June 2004.

PRICES PAID INDEX

The June Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 139 percent of the 1990-92 average. The index is unchanged from May but 4 points (3.0 percent) above June 2004. Lower prices in June for feeder pigs, LP gas, hay and forages, and feed supplements offset higher prices for diesel fuel, feeder cattle, complete feeds, and nitrogen fertilizers.

INDEX SUMMARY TABLE

Index 1990-92=100	2004		2005	
	May	Jun	May	Jun
Prices Received	129	128	120	120
Prices Paid	135	135	139	139
Ratio ^{1/}	96	95	86	86

^{1/} Prices Received/Prices Paid.

AVERAGE PRICE RECEIVED BY FARMERS^{1/}

Commodity	Unit	Florida			United States		
		June 2004	May 2005	June 2005	June 2004	May 2005	June 2005
MEAT ANIMALS:							
Hogs	\$ per cwt.	50.70	48.00	44.00	56.70	54.90	51.00
Cows	\$ per cwt.	51.40	54.50	56.50	53.70	58.50	57.30
Steers & heifers	\$ per cwt.	98.20	107.00	104.00	93.80	96.40	93.10
Calves	\$ per cwt.	124.00	137.00	138.00	125.0	141.00	140.00
MILK:^{2/}							
Sold to plants.	\$ per cwt.	25.20	18.80	17.70	18.20	14.80	14.60
POULTRY:							
Com'l broilers	Cents per lb.	54.0	48.0	47.0	52.0	44.0	44.0
Table eggs	Cents per doz.	53.0	27.0	25.0	49.7	23.6	23.1
CITRUS, ON TREE:							
Oranges	\$ per box	3.25	4.45	4.82	4.13	5.07	5.40
Grapefruit	\$ per box	**	8.55	**	9.43	11.27	18.23
Tangerines	\$ per box	**	13.63	**	**	15.22	15.22
FIELD CROPS:							
Potatoes	\$ per cwt	**	11.50	12.40	6.16	6.72	7.38
Hay, baled	\$ per ton	**	**	**	95.20	107.00	102.00
Tobacco, Type	\$ per lb.	**	**	**	**	**	**
Peanuts	\$ per lb.	**	**	**	0.203	0.178	0.178
Corn*	\$ per bu.				2.79	1.99	2.01
Oats*	\$ per bu.				1.61	1.64	1.56
Cotton*	Cents per lb.				59.9	42.0	40.7
Sorghum*	\$ per cwt				4.58	3.06	3.40
Soybeans*	\$ per bu.				9.08	6.20	6.72
Wheat, Winter*	\$ per bu.				3.46	3.23	3.06

^{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.



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HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The June Index is 121, up 2.5 percent from May but 0.8 percent below June 2004. From May, Index increases for fruit & nuts, oil-bearing crops, commercial vegetables, potatoes & dry beans, and feed grains & hay more than offset the Index decreases for cotton and food grains.

FOOD GRAINS: The June Index, at 107, is 1.8 percent below the previous month and 12 percent below June 2004. The June all wheat price, at \$3.17 per bushel, is down 14 cents from May and 38 cents from June 2004.

FEED GRAINS & HAY: The June Index, at 102, is up 3.0 percent from last month but 16 percent below June 2004. The corn price, at \$2.01 per bushel, is up two cents from last month but 78 cents below June 2004. The all hay price, at \$102 per ton, is \$5.00 below May but \$6.80 above last June. Grain sorghum, at \$3.40 per cwt, is up 34 cents from May but \$1.18 below June last year.

OIL-BEARING CROPS: The June Index, at 121, is 9.0 percent above May but 25 percent below June 2004. The soybean price, at \$6.72 per bushel, increased 52 cents from May but is \$2.36 below June 2004.

COTTON: The June Index, at 67, is down 2.9 percent from May and 32 percent below June 2004. The June price, at 40.7 cents per pound, is down 1.3 cents from the previous month and 19.2 cents below last June.

POTATOES & DRY BEANS: The June Index, at 127, is up 4.1 percent from last month and 20 percent above June 2004. The all potato price, at \$7.38 per cwt, is up 66 cents from May and \$1.22 from last June. The all dry bean price, at \$25.10 per cwt, is down \$6.80 from the previous month but \$5.10 above June 2004.

FRUITS & NUTS: The June Index, at 141, is up 13 percent from May and 12 percent higher than June 2004. Price increases for grapefruit, oranges, and lemons more than offset price decreases for peaches, grapes, and apples.

COMMERCIAL VEGETABLES: The June Index, at 148, is up 7.2 percent from last month and 31 percent above June 2004. Price increases during June for lettuce, broccoli, and sweet corn more than offset price declines for tomatoes, celery, and snap beans.

LIVESTOCK & PRODUCTS

The June Index, at 119, is 2.5 percent below last month and 11 percent from June 2004. Compared with a year ago, prices are lower for dairy, broilers, eggs, hogs, and cattle but higher for calves and turkeys.

MEAT ANIMALS: The June Index, at 121, is down 3.2 percent from last month and 1.6 percent lower than last year. The June hog price, at \$51.00 per cwt, is down \$3.90 from May and \$5.70 lower than a year ago. The June beef cattle price of \$89.50 is down \$2.90 from last month and 30 cents lower than June 2004.

DAIRY PRODUCTS: The June Index, at 112, is down 0.9 percent from a month ago and 19 percent lower than a year ago. The June all milk price of \$14.60 is down 20 cents from last month and \$3.60 from June 2004. The fluid grade milk price is down 20 cents but the manufactured grade milk price is unchanged from the previous month.

POULTRY & EGGS: The June Index, at 123, is up 0.8 percent from May but 16 percent below a year ago. June market egg prices, at 23.1 cents per dozen, decreased 0.5 cents from May. The June broiler price, at 44.0 cents per pound, was unchanged from May but eight cents below a year ago. The June turkey price, averaging 42.5 cents per pound, is up 1.4 cents from the previous month and 0.8 cents from a year earlier.

PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS, UNITED STATES, 2004 AND 2005

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2004	2005 ^{2/}	2004	2005 ^{2/}	2004	2005 ^{2/}	2004	2005 ^{2/}	2004	2005 ^{2/}
<i>Dollars per bushel</i>						<i>Dollars per cwt</i>				
Jan	3.68	3.43	2.39	2.12	7.35	5.57	81.10	89.40	36.60	53.20
Feb	3.77	3.36	2.61	1.95	8.28	5.42	78.50	89.00	42.60	50.70
Mar	3.83	3.42	2.75	2.02	9.28	5.95	83.70	91.30	47.20	51.20
Apr	3.88	3.35	2.89	2.00	9.62	6.03	85.00	94.00	47.40	50.20
May	3.82	3.31	2.87	1.99	9.56	6.20	88.50	92.40	56.60	54.90
Jun	3.55	3.17	2.79	2.01	9.08	6.72	89.80	89.50	56.70	51.00
Jul	3.37		2.51		8.46		88.10		57.10	
Aug	3.27		2.34		6.83		87.70		55.30	
Sep	3.36		2.20		5.84		85.90		54.80	
Oct	3.43		2.15		5.56		86.50		52.20	
Nov	3.46		2.05		5.36		85.40		55.60	
Dec	3.40		2.04		5.45		86.80		52.30	

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

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