

# CROP AND LIVESTOCK PRICES

The all farm products and index of prices received by farmers in 2003 was 109 percent of its base period. This was 22 points higher than the 2002 level and the first year since 1997 that the index was above 100.

The index of prices received for all crops averaged 109 percent of its base, up 22 points from 2002. The crop production index was at a low of 100 percent of its base in March but had reached 121 by December.

The prices received index for all livestock and livestock products averaged 108 percent of its base, up 17 points from 2002. The index began the year below 100 but had reached a high of 126 in November.

## PRICE INDICES 1/: Index numbers of prices received by farmers by months, Illinois, 1994-2003

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
<b>Percent</b>													
<b>All farm products</b>													
1994	105	109	108	105	104	103	93	90	88	84	83	88	97
1995	91	92	91	91	90	96	101	103	107	112	114	116	100
1996	115	122	123	130	138	137	148	149	135	124	121	119	130
1997	117	114	118	122	122	116	113	114	112	111	112	107	115
1998	104	100	97	93	91	90	87	80	78	82	81	79	89
1999	82	77	74	73	73	73	67	71	74	76	75	76	74
2000	77	77	79	79	81	76	71	69	74	78	80	84	77
2001	81	80	81	79	78	80	83	84	83	80	80	81	81
2002	81	80	79	76	76	81	89	94	97	98	99	99	87
2003	100	101	99	102	105	108	107	107	114	119	121	121	109
<b>Crops</b>													
1994	114	117	117	113	113	114	99	94	94	89	89	94	104
1995	93	93	93	95	95	102	107	108	113	120	124	125	106
1996	125	134	135	146	155	153	166	166	146	129	122	120	141
1997	120	119	125	127	126	119	114	119	116	114	114	110	119
1998	108	104	100	94	90	89	88	79	78	84	86	85	90
1999	83	77	74	71	68	69	62	66	70	71	71	71	71
2000	72	72	73	70	74	67	62	61	68	73	76	78	71
2001	75	74	72	67	67	68	73	76	76	74	75	77	73
2002	75	74	73	72	73	78	89	98	102	101	103	100	87
2003	101	101	100	104	106	109	108	107	113	117	120	121	109
<b>Livestock and livestock products</b>													
1994	88	92	90	88	85	82	82	82	77	74	72	75	82
1995	88	90	87	82	79	84	88	93	95	93	92	96	89
1996	93	94	95	95	99	100	108	110	111	113	119	117	105
1997	111	103	102	110	112	107	110	104	105	104	109	101	107
1998	93	87	87	89	95	93	84	82	78	78	69	65	83
1999	82	77	76	78	85	83	79	85	86	89	89	90	83
2000	91	93	97	106	103	102	100	93	95	95	94	105	98
2001	101	104	115	120	118	121	118	115	109	102	96	94	109
2002	102	104	99	89	86	89	91	83	78	86	88	93	91
2003	97	99	97	95	99	104	105	108	119	124	126	122	108

1/ The base period associated with each index year is a five-year moving average, i.e. 2001 base = 1995-99.

Note: The Illinois prices received index has been computed from 1956 to the present using new quantity weights each year. The index utilizes weights based on the average value and quantity of each commodity sold during a previous five year period. The current year's base is computed by multiplying the average production for the five year period by the average price for each year. These five years are summed and then divided by five to arrive at an average for the period. The five-year average production is multiplied by the current price and then divided by the average for the five years to arrive at the current index.