

prices & income review



Grain and Hay: Crop prices were mixed in 2003 with corn prices declining from the previous year, soybean and barley prices increasing, and wheat price remaining the same. The corn prices averaged \$2.75 per bushel for the season, down ten cents per bushel from 2002, but still the second highest price in the last six years. Prices reached a high of \$2.88 in May and were at a calendar year low in November. With an

average price of \$7.25 per bushel, soybean prices were at their highest since 1988. Soybean prices increased by \$1.55 per bushel over the previous year. Wheat prices remained unchanged from 2002 at \$3.15 per bushel, the highest level since 1996. Prices peaked at \$3.59 in December. Alfalfa hay price fell \$19.00 per ton to \$142.00 per ton, while other hay prices remained the same at \$153.00.

Livestock, Dairy, and Poultry: Livestock prices were up in 2003. The average price received for beef cattle was \$78.60 per hundred pounds, up \$12.60 per hundred pounds from the previous year. Steer and heifer prices were up \$13.40, averaging \$81.80 per hundred pounds for 2003. Beef cow prices were up to \$47.80 per hundred pounds and calf prices were down slightly from 2002 at \$89.00. The average hog price went up to \$35.90 per hundred pounds, \$3.60 higher than in 2002. Hog price peaked in July at \$41.20 per hundred pounds, and hit a low in April at \$30.00 per hundred pounds. Barrows and Gilts sold for \$36.40 per hundred pounds on average. Prices received for broilers were up 4 cents in 2003 to 36 cents per pound. Wholesale milk prices were up slightly to \$13.30 per hundred pounds.



Fresh Market Vegetables and Fruit: Prices were lower for most fresh market vegetables, including lima beans, snap beans, sweet corn, cucumbers, squash, tomatoes, and watermelons. Larger declines in prices were for lima beans, snapbeans, and kale, which decreased \$11.00, \$16.00, and \$6.00 per cwt respectively.

Prices were higher for cabbage, cantaloupe, peas, pumpkins, and strawberries. Strawberry price increased \$20.00 per hundred pounds to a record high of \$125.00 per hundred pounds. Cabbage price rose to \$31.00 per hundred pounds, also a record high. Green pea prices were \$58.00 per hundred pounds, the highest price since 1999.