PRICES RECEIVED INDEX
AND PRICES PAID INDEX UNCHANGED

The August All Farm Products Index of Prices Received by Farmers was unchanged from July at 144 percent of its January-December 1977 average, according to the Crop Reporting Board. The index was 5 points (3.6 percent) above a year ago. Higher prices for oranges, lettuce, tomatoes, milk and tobacco were offset by lower prices for cattle, corn, soybeans, broilers and hogs.

The Index of Prices Paid by Farmers for Commodities and Services, Interest, Taxes, and Farm Wage Rates for August was 165 percent its 1977 base. This was unchanged from July but 4 points (2.5 percent) above a year earlier. Index increases from July to August of this year for family living items and feeder livestock were offset by decreases for feed and fuel.

<table>
<thead>
<tr>
<th>SUMMARY TABLE</th>
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<tbody>
<tr>
<td>INDEX 1977=100</td>
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<tr>
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<tr>
<td>PRICES RECEIVED</td>
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<tr>
<td>PRICES PAID, INTEREST, TAXES, AND FARM WAGE RATES</td>
</tr>
<tr>
<td>RATIO 1/</td>
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</table>

1/ RATIO OF INDEX OF PRICES RECEIVED BY FARMERS TO INDEX OF PRICES PAID, INTEREST, TAXES, AND FARM WAGE RATES.

******************************************************************************
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* South Building, USDA, Washington, D.C. 20250 (Phone (202) 447-4021). *
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PRICES RECEIVED

The All Farm Products Index of Prices Received by Farmers for August was unchanged from the previous month at 144 percent of its 1977 average. Compared with a year earlier the index was up 5 points (3.6 percent). Of the subgroups shown on page 6, the following contributed most to the changes from a month earlier.

ALL CROPS: The index for August at 145 was up 3 points (2.1 percent) from a month earlier and was 6 points (4.3 percent) above August 1983.

FRUIT: At 246, the index was 39 points (19 percent) above last month and 87 points (55 percent) above August 1983. Higher prices for oranges contributed most to the rise from a month earlier. Grapefruit, pears, peaches and lemons showed small increases.

VEGETABLES: The index at 147 was 26 points (21 percent) above July. Compared with a year ago the index was 29 points (25 percent) higher. Lettuce and tomato prices were noticeably higher while onions and sweet corn were down slightly.

OIL-BEARING CROPS: The index at 100 was 10 points (9.1 percent) lower than July and 15 points (13 percent) below a year earlier. Soybeans averaged $6.46 per bushel, down 49 cents from July. Flaxseed was 14 cents lower at $6.11 per bushel.

FEED GRAINS AND HAY: At 147, the index was down 6 points (3.9 percent) from the previous month and 8 points (5.2 percent) below a year earlier. Corn prices at $3.13 per bushel were 17 cents below July. Barley at $2.31 was down 23 cents per bushel. Oats were $1.67 per bushel, 4 cents lower. Sorghum was unchanged at $4.69 per cwt. Hay averaged $71.70 per ton, down 10 cents.

FOOD GRAINS: The index at 140 was 4 points (2.9 percent) above July but 9 points (6.0 percent) below August 1983. Wheat averaged $3.37 per bushel up 9 cents from the previous month. Rice was 13 cents higher at $8.31 per cwt.

LIVESTOCK AND PRODUCTS: At 142, the August index was 3 points (2.1 percent) below the preceding month but was 3 points (2.2 percent) greater than a year ago.

MEAT ANIMALS: Compared with a month earlier, the index at 151 was down 4 points (2.6 percent) from July. It was 7 points (4.9 percent) above a year ago. Cattle prices declined $1.50 from July to $56.10 per cwt. Hog prices were down $1.40 to $50.60 per cwt.

POULTRY AND EGGS: The index at 120 was 9 points (7.0 percent) below last month and 2 points (1.6 percent) less than August of last year. Broiler prices were 4.9 cents lower than in July at 30.6 cents per pound. Egg prices declined 1.3 cents to 58.6 cents per dozen. Partially offsetting were turkey prices, averaging 45.2 cents per pound up 1.2 cents.
PRICES PAID

The August Index of Prices Paid by Farmers for Commodities and Services, Interest, Taxes and Farm Wage Rates was 165 percent of its 1977 base. The index was unchanged from July but 4 points (2.5 percent) above a year earlier. Of the indexes shown on page 7, the following had the greatest influence.

PRODUCTION INDEX: Compared with July, the index of input prices was down 1 point to 155. This was a decline of 0.6 percent. Compared with a year earlier, the index was 2 points (1.3 percent) higher. Lower feed and fuel prices were only partially offset by the higher prices for replacement livestock.

FEED: At 133, the index was down 4 points (2.9 percent) from July. Compared with a year earlier, the index was 3.6 percent lower. In August prices were down for almost all items.

FUELS AND ENERGY: The index at 199 was down 2 points (1.0 percent) from July and 7 points (3.4 percent) from a year earlier. In August, bulk delivered regular gasoline was down 1 cent per gallon to $1.14 and diesel fuel averaged 98.8 cents, down 1.2 cents. Service station prices for unleaded gasoline at $1.19 per gallon were 1 cent lower than in July.

FARM AND MOTOR SUPPLIES: The August index was 147, down 1 point (0.7 percent) from May when last surveyed. Compared with August 1983, the index was 3 points (2.0 percent) lower.

BUILDING AND FENCING MATERIAL: The August index at 137 was the same as June 1984 but down 2 points (1.4 percent) from August 1983.

FEEDER LIVESTOCK: The August index at 151 was up 1 point (0.7 percent) from July but unchanged from a year earlier. Feeder cattle and calves averaged $58.00 per cwt, up 50 cents from July. Feeder pigs at $74.00 per cwt were $3.00 lower than a month earlier.

CONSUMER PRICE INDEX: The July unadjusted Consumer Price index for all urban consumers (CPI-U) increased 0.3 percent from June to 311.7 (1967=100). The index was 4.1 percent above July 1983. On a seasonally adjusted basis, the CPI-U rose 0.2 percent from June. For the second month in a row, the transportation index declined reflecting lower prices for used autos and gasoline. The index was down 0.3 percent. The index for other goods & services exhibited the largest increase, by up 0.9 percent. Other increases were: medical care, up 0.6 percent; apparel & upkeep, housing, and entertainment, all up 0.5 percent. The food & beverages index was up 0.3 percent.
Index of Prices Received by Farmers, U.S.
% of 1977

- Livestock and Products
- All Farm Products
- All Crops

Index of Prices Paid by Farmers, U.S.
% of 1977

- Consumer Price index
- Production index
- Prices paid, interest, taxes and farm wage rates

1983 1984
PERCENT CHANGE IN PRICES PAID COMMODITY INDEX

PERCENT CHANGE AUG 1983 TO AUG 1984

PRICES PAID INDEX COMPARISONS

INDEX VALUES [1977:100] AUGUST

AGRICULTURAL PRICES, AUGUST 1984
INDEX NUMBERS OF PRICES RECEIVED BY FARMERS, UNITED STATES, AUGUST 1984, WITH COMPARISONS

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<td>*375</td>
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<td>Tobacco</td>
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<td>291</td>
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1/ Fresh market for noncitrus and fresh market and processing for citrus.
2/ Includes sweetpotatoes and dry edible beans. * Revised.

PRICES RECEIVED INDEX COMPARISONS

INDEX VALUES (1977:100)

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<tr>
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<tr>
<td>Oil-Bearing Crops</td>
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<td>Feed Grains and Hay</td>
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<tr>
<td>Poultry and Eggs</td>
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AGRICULTURAL PRICES, AUGUST 1984
CROP REPORTING BOARD, SRS, USDA
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<th>Prices Paid by Farmers</th>
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<td>(Parity Index 1910-14=100)</td>
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<td>544</td>
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<tr>
<td>SEED</td>
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<td>FERTILIZER</td>
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<td>RENT</td>
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<td>ALL COMMODITIES</td>
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<td>265</td>
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* Revised. 1/ Preliminary. 2/ Interest payable per acre on farm real estate debt. 3/ Farm real estate taxes payable per acre. 4/ Bureau of Labor Statistics, Consumer Price Index for all urban consumers (CPI-U), for the previous month converted by U.S. Dept. of Agriculture. 5/ Ratio of index of prices received by index of prices paid. Interest, taxes and wage rates. 6/ The preliminary adjustment factor used for computing the adjusted parity ratio is based on estimated cash receipts from marketings and government payments. The adjustment factor is 102.5 for 1984 and the revised adjustment factor is 103.4 for 1983. See page 30, April 1987 Agricultural Prices for a description of the method of making current estimates of the adjusted parity ratio. 7/ Bureau of Labor Statistics indexes on 1967-100 base.
CROPS: PRICES RECEIVED BY FARMERS, UNITED STATES, AUGUST 1984, WITH COMPARISONS

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<th>COMMODITY</th>
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<th>PRELIMINARY</th>
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<td>FEED</td>
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<td>2.23</td>
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<td>MALTING</td>
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<td>2.48</td>
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<tr>
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<td>DOL/BU</td>
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<tr>
<td>APPLES, FRESH 3/</td>
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<td>68.40</td>
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1/ MID-MONTH PRICE.
2/ TWO STATE (MINN AND N DAK) AVERAGE.
3/ EQUIVALENT PACKINGHOUSE-DOOR RETURNS FOR CALIF, WASH, AND OREG, AND PRICES AS SOLD FOR OTHER STATES.
<table>
<thead>
<tr>
<th>COMMODITY</th>
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<td>STEERS &amp; HEIFERS</td>
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<td>BARROWS &amp; GILTS</td>
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<td>LAMBS</td>
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<tr>
<td>WOOL 1/</td>
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<td>DAIRY AND POULTRY</td>
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<tr>
<td>MILK, ALL 2/</td>
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<td>FLUID GRADE</td>
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<td>MFG GRADE</td>
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<td>CT/DOZ</td>
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1/ AVERAGE LOCAL PRICE, EXCLUDING INCENTIVE PAYMENTS. 2/ BEFORE DEDUCTIONS FOR HAULING, CO-OP FEES, AND GOVERNMENT WITHHOLDING, BUT INCLUDING BULK TANK, QUANTITY, OR OTHER PREMIUMS. EXCLUDING HAULING SUBSIDIES. 3/ FAT TEST PERCENT FOR ALL MILK, 3.50; FLUID MILK, 3.50; MANUFACTURING GRADE, 3.51; 4/ MIDMONTH PRICE. 5/ INCLUDING EGGS SOLD RETAIL BY PRODUCER.

PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS, UNITED STATES, 1983 AND 1984

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<thead>
<tr>
<th>MONTH: 1983 1984 2/</th>
<th>ALL WHEAT</th>
<th>CORN</th>
<th>SOYBEANS</th>
<th>BEEF CATTLE 1/</th>
<th>ALL HOGS</th>
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<td>3.04</td>
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<td>7.75</td>
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1/ COWS, STEERS AND HEIFERS. 2/ CURRENT MONTH - MID-MONTH PRICE. OTHER MONTHS - ENTIRE MONTH PRICE.

AGRICULTURAL PRICES, AUGUST 1984 9 CROP REPORTING BOARD, SRS, USDA
<table>
<thead>
<tr>
<th>COMMODITY AND UNIT</th>
<th>PARITY PRICES 3/ :PRICES AS PERCENT</th>
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<td>BASE : ADJUSTED : BASED ON DATA FOR : OF PARITY</td>
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<td>PRICES : AUG : JUL : AUG : AUG : JUL : AUG</td>
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<td><strong>DOLLARS</strong></td>
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<td>BASIC COMMODITIES:</td>
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<tr>
<td>WHEAT, PER BU</td>
<td>.659  7.43  7.51  7.47  49  44  45</td>
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<tr>
<td>RICE, PER CWT</td>
<td>4/1.80 21.10 20.50 20.40 40  40  41</td>
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<tr>
<td>CORN, PER BU</td>
<td>.470  5.16  5.35  5.33  65  62  59</td>
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<tr>
<td>COTTON, PER LB</td>
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<tr>
<td>AMERICAN UPLAND</td>
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<tr>
<td>EXTRA LONG STAPLE</td>
<td>4/.176 1.98  2.00  1.99</td>
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<tr>
<td>PEANUTS, PER LB</td>
<td>4/.0403 .442  .459  .457</td>
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<td>TOBACCO, BY TYPE, PER LB</td>
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<tr>
<td>FLUE-CURED, 11-14</td>
<td>4/.251 2.67  2.86  2.84  64  62</td>
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<td>VA FIRE-CURED, 27</td>
<td>4/.200 2.15  2.28  2.27</td>
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<tr>
<td>KY-TENN FIRE-CURED, 22-23</td>
<td>4/.244 2.55  2.78  2.76</td>
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<tr>
<td>BURLINGTON, 31</td>
<td>4/.260 2.80  2.96  2.55</td>
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<tr>
<td>MARSHALL, 32</td>
<td>5/.220 2.46  2.51  2.49</td>
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<tr>
<td>DARK AIR-CURED, 35-36</td>
<td>4/.209 2.20  2.38  2.37</td>
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<td>SUN-CURED, 37</td>
<td>4/.191 2.04  2.18  2.16</td>
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<td>PA SEEDLEAF, 41</td>
<td>4/.126 1.37  1.44  1.43</td>
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<tr>
<td>CIGAR FILLER &amp; BINDER, 42-44, 53-55</td>
<td>4/.174 1.88  1.98  1.97</td>
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<tr>
<td>PUERTO RICAN FILLER, 46</td>
<td>4/.160 1.66  1.82  1.81</td>
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<tr>
<td>CIGAR BINDER, 51-52</td>
<td>4/.253 2.72  2.88  2.87</td>
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<td>DESIGNATED NONBASIC:</td>
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<td>ALL MILK, SOLD TO PLANTS, PER CWT</td>
<td>2.06 22.20 23.50 23.30 6/61 6/57 6/57</td>
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<tr>
<td>HONEY, PER LB</td>
<td>7/.0981 1.08  1.12  1.11</td>
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<tr>
<td>WOOL AND MOHAIR</td>
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</tr>
<tr>
<td>WOOL, PER LB</td>
<td>.199  2.11  2.27  2.25  8/28 8/38 8/37</td>
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<tr>
<td>MOHAIR, PER LB</td>
<td>.630  6.60  7.18  7.14</td>
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<td>OTHER NONBASIC:</td>
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<td>BARLEY, PER BU</td>
<td>.439  4.90  5.00  4.97  48  51  46</td>
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<tr>
<td>COTTONSEED, PER TON</td>
<td>4/.200 213.00 228.00 227.00 51</td>
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<tr>
<td>DRY EDIBLE BEANS, PER CWT</td>
<td>3.88 44.00 44.20 44.00 51  49  45</td>
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<tr>
<td>FLAXSEED, PER BU</td>
<td>1.19 13.60 13.60 13.50 44  46  45</td>
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<tr>
<td>OATS, PER BU</td>
<td>.271  2.96  3.09  3.07  49  55  54</td>
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<td>RYE, PER BU</td>
<td>.428  4.75  4.87  4.85</td>
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<td>SORGHUM GRAIN, PER CWT</td>
<td>.796  8.75  9.07  9.02  60  52  52</td>
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<td>SOYBEANS, PER BU</td>
<td>1.15 13.00 13.10 13.00 58  53  50</td>
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<td>SWEETPOTATOES, PER CWT</td>
<td>2.13 23.90 24.30 24.10 50  58  58</td>
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<tr>
<td>APPLES, FRESH, PER LB 9/</td>
<td>.0240 .270  .273  .272  53  68  67</td>
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<td>CITRUS (EQUIV ON-TREE)</td>
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<tr>
<td>GRAPEFRUIT, PER BOX</td>
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<tr>
<td>LEMONS, PER BOX</td>
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<tr>
<td>LIMES, PER BOX</td>
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<td>ORANGES, PER BOX</td>
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<td>TANGERINES, PER BOX</td>
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<td>TEMPELS, PER BOX</td>
<td>4/.597 6.41  6.80  6.76</td>
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<tr>
<td>BELGIAN LEMON, PER CWT</td>
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<tr>
<td>CALVES, PER CWT</td>
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<tr>
<td>HOGS, PER CWT</td>
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<tr>
<td>LAMBS, PER CWT</td>
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<td>SHEEP, PER CWT</td>
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<td>EGGS, PER DOZ</td>
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<tr>
<td>TURKEYS, LIVE, PER LB</td>
<td>.0665 .755  .757  .753  47  58  60</td>
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SEE FOOTNOTES ON PAGE 12.
### Parity Prices Based on Data for August 1984, United States 1/

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<tr>
<th>Other Nonbasic Commodities (Continued)</th>
<th>Adjusted Base</th>
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<td>Hops, Lb</td>
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<td>Apples, Processing, Ton</td>
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<td>Apricots, Ton</td>
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<td>Avocados, Ton</td>
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<td>Sweet, Tон</td>
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<td>Dates (Calif), Tон</td>
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<td>Grapes, Tон</td>
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<tr>
<td>Nectarines (Calif), Fresh, Ton 10/</td>
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<td>Olives (Calif) Canning, Ton 10/</td>
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<td>960.00</td>
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<td>Peaches</td>
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<td>Fresh, Lb 11/</td>
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<tr>
<td>Dried (Calif), Tон</td>
<td>224.00</td>
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<td>Processing (Excl Dried)</td>
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<td>Clingstone (Calif), Ton 10/</td>
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<td>Fresh, Tон 12/</td>
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<td>Plums (Calif) Equivalent on-Tree, Tон</td>
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<td>Walnuts, Tон</td>
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<td><strong>Vegetables for Fresh Market, CWT:</strong></td>
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<td>Cantaloupes</td>
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<td>Carrots 13/</td>
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<td>Cauliflower 13/</td>
<td>3.61</td>
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<td>Celery 13/</td>
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<td>Honeydew Melons</td>
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<td>Lettuce</td>
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<td>Onions 13/</td>
<td>1.63</td>
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<tr>
<td>Potatoes</td>
<td>3.75</td>
<td>42.50</td>
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</tbody>
</table>

See footnotes on page 12.
FOOTNOTES ON PARITY PRICES


2/ ADJUSTED BASE PRICE 1910-14 DERIVED FROM 120-MONTH, JAN 1974-DEC 1983 AVERAGE (INCLUDING AN ALLOWANCE WHERE APPROPRIATE FOR UNREDEEMED LOANS AND OTHER SUPPLEMENTAL PAYMENTS RESULTING FROM PRICE SUPPORT OPERATIONS) BY DIVIDING BY 549 PERCENT (THE 120-MONTH AVERAGE OF THE INDEX OF PRICES RECEIVED BY FARMERS ADJUSTED TO INCLUDE AN ALLOWANCE FOR UNREDEEMED LOANS AND OTHER SUPPLEMENTAL PAYMENTS) UNLESS OTHERWISE NOTED.

3/ PARITY PRICES AS COMPUTED CURRENTLY USING BASE PRICES IN EFFECT AND INDEXES FOR MONTH INDICATED. THESE PARITY PRICES ARE THE LEGALLY APPLICABLE PARITY PRICES FOR THE FOLLOWING CALENDAR MONTH.

4/ ADJUSTED BASE PRICE 1910-14 DERIVED FROM 10 SEASON AVERAGE PRICES 1974-83 (INCLUDING AN ALLOWANCE, WHERE APPROPRIATE, FOR UNREDEEMED LOANS, AND OTHER SUPPLEMENTAL PAYMENTS RESULTING FROM PRICE SUPPORT OPERATIONS).

5/ ADJUSTED BASE PRICE 1910-14 DERIVED FROM 10 WEIGHTED CALENDAR YEAR PRICES 1974-83.

6/ SEASONALLY ADJUSTED PRICE AS PERCENTAGE OF PARITY PRICE.

7/ WHOLESALE EXTRACTED. ADJUSTED BASE PRICE DERIVED FROM STATE ANNUAL AVERAGE PRICES WEIGHTED BY PRODUCTION.

8/ AVERAGE LOCAL MARKET PRICE, EXCLUDING INCENTIVE PAYMENTS.

9/ EQUIVALENT PACKINGHOUSE-DOOR RETURNS FOR APPLES FOR CALIF, WASH AND OREG AND PRICE AT POINT OF FIRST SALE FOR OTHER STATES.

10/ EQUIVALENT RETURNS AT PROCESSING PLANT DOOR.

11/ BASED ON PRICES FOR FRESH PEACHES IN N Y, PA, MICH, N C, S C, GA, WASH, CALIF, N J, MINN, W VA, ILL, OHIO, OREG AND ALA AND AVERAGE PRICE FOR ALL METHODS OF SALE FOR OTHER STATES.

12/ EQUIVALENT RETURNS FOR BULK FRUIT AT FIRST DELIVERY POINT.

13/ BASED ON PACKINGHOUSE-DOOR RETURNS FOR FRESH PEARS FOR CALIF, WASH AND OREG, AVERAGE PRICES AS SOLD FOR FRESH USE FOR N Y AND MICH, AND AVERAGE PRICES FOR ALL METHODS OF SALES FOR OTHER STATES.

14/ DERIVED ON-TREE NEGATIVE VALUE.

SEE PAGE 25, JULY 1984 AGRICULTURAL PRICES, FOR DETAILS ON PARITY PRICE COMPUTATIONS.
WHEAT: PRICES RECEIVED, BY STATES, JULY AND AUGUST 1984

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<th>STATE</th>
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<th>WINTER WHEAT</th>
<th>DURUM WHEAT</th>
<th>OTHER SPRING WHEAT</th>
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<td>JUL 1/</td>
<td>AUG 2/</td>
<td>JUL 1/</td>
<td>AUG 2/</td>
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<tr>
<td>ARIZ</td>
<td>3.86</td>
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1/ ENTIRE MONTH. 2/ MID-MONTH.

Prices Received by Farmers, U.S.

Dollars per cwt.

![Graph showing prices received by farmers for lambs and sheep from 1980 to 1984](image-url)
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1/ THE THREE-STATE (MINN, N DAK, AND S DAK) FEED BARLEY PRICE FOR CURRENT MID-MONTH IS $1.82. 2/ ENTIRE MONTH. 3/ MID-MONTH.

**UPLAND COTTON AND RICE: PRICES RECEIVED AUGUST 1984, AND MARKETINGS JUNE AND JULY 1984, UNITED STATES**

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1/ ENTIRE MONTH. 2/ BASED ON PURCHASES FOR THE FIRST HALF OF THE MONTH.
3/ MARKETINGS BASED ON EXPANDED DATA FROM A SAMPLE OF APPROXIMATELY 35 PERCENT OF THE COTTON BUYERS. 4/ PURCHASES FROM PRODUCERS AS REPORTED BY PRIVATE FIRMS AND RICE (ROUGH EQUIVALENT) SHIPPED DURING THE MONTH AS REPORTED BY COOPERATIVE MILLS.

AGRICULTURAL PRICES, AUGUST 1984 15 CROP REPORTING BOARD, SRS, USDA
### Field Crops: Prices Received, by States, July and August 1984

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1/ Entire month. 2/ Mid-month. 3/ Insufficient sales.

### Tobacco: Average Prices Received by Farmers, by Types

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Agricultural Prices, August 1984

Crop Reporting Board, SRS, USDA
FIELD CROPS AND APPLES: PRICES RECEIVED, BY STATES, JULY AND AUGUST 1984

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1/ ENTIRE MONTH. 2/ BASED ON SALES DURING THE FIRST HALF OF THE MONTH.
3/ MID-MONTH. 4/ EQUIVALENT P.H.D. RETURNS FOR CALIF, WASH AND OREG AND PRICE AT POINT OF FIRST SALE FOR OTHER STATES.
### POTATOES: PRICES RECEIVED, BY STATES, JULY AND AUGUST 1984

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1/ AVERAGE PRICE OF POTATOES SOLD FOR ALL USES, INCLUDING FRESH MARKET, PROCESSING, SEED, AND LIVESTOCK FEED.

### COMMERCIAL VEGETABLES FOR FRESH MARKET: F.O.B. SHIPPING POINT PRICES, UNITED STATES, AUGUST 1984, WITH COMPARISONS

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AGRICULTURAL PRICES, AUGUST 1984
CITRUS FRUIT: PRICES AND EQUIVALENT RETURNS, BY UTILIZATION, BY STATES, AUGUST 1984

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1/ APPROXIMATE NET CONTENTS PER BOX ARE AS FOLLOWS: GRAPEFRUIT - OTHER CALIF AREAS, 67 LBS; LEMONS - 76 LBS; LIMES - 80 LBS; ORANGES - CALIF, 75 LBS.
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1/ ENTIRE MONTH. 2/ MID-MONTH.

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Prices Received by Farmers for Hogs
Dollars per cwt.

![Graph showing the price of hogs received by farmers from 1980 to 1984.](attachment:image-url)
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1/ Entire month. 2/ Mid-month. 3/ Incentive payment not included. 4/ Market table data includes eggs sold retail by the producer. 5/ Liveweight equivalent price.
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Parity Price Equivalent for Manufacturing Milk 1/; United States, August 1984, With Comparisons

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1/ Including surplus diverted to manufacturing. 2/ Before deductions for hazing, coop fees, and government withholding, but including bulk-tank, quantity, or other subsidies, excluding haulage subsidies. 3/ Preliminary. 4/ Animals sold for dairy herd replacement only. Prices published Jan, Apr, Jul, and Oct.

Agricultural Prices, August 1984 23 Crop Reporting Board, SRS, USDA
### Feed Price Ratios: United States, August 1984, With Comparisons

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1/ Broiler and Milk-Fee Price Ratios are computed using monthly averages for broilers and milk. *Revised.

### Feed: Prices Paid, United States, August 1984, With Comparisons

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Agricultural Prices, August 1984 24 Crop Reporting Board, SRS, USDA
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| US    | 10.20| 9.56     | 15.00| 12.60| 8.70     | 8.52 | 6.27 |

1/ AUGUST 1983 PRICE REvised TO $4.00.
### Feed and Milk-Feed Ratio: Prices Paid and Ratios, by States, August 1984

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1/ Number of pounds of 16 percent mixed dairy feed equal in value to one pound of milk sold to plants.

Agricultural Prices, August 1984
# Poultry Feed and Feed Ratios: Prices Paid and Ratios, by States, August 1984

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1/ Number of pounds of laying feed, equivalent in value to one dozen eggs, number of pounds broiler grower equal in value to one pound of broiler live weight, and number of pounds turkey grower equal in value to one pound of turkey live weight.
## Fuels: Prices Paid, by States, August 1984

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1/ Includes federal, state and local per gallon taxes. 2/ Excludes state road taxes. 3/ Includes state and local per gallon taxes where applicable. 4/ Average price New England states. 5/ Average price Delaware and Maryland. 6/ July revised to .930. 7/ July revised to 1.07. 8/ July revised to 1.13.

## Fuels: Prices Paid, United States, August 1984, with Comparisons

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1/ Includes federal, state and local per gallon taxes. 2/ Excludes state road taxes. 3/ Includes state and local per gallon taxes where applicable.
### BUILDING MATERIALS: PRICES PAID, UNITED STATES, AUGUST 1984, WITH COMPARISONS

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1/ BEGINNING 1984, FIBERGLASS SHINGLES REPLACED ASPHALT SHINGLES.

### FEEDER LIVESTOCK: PRICES PAID, UNITED STATES, AUGUST 1984, WITH COMPARISONS

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<tr>
<td>FEEDERS AND STOCKERS:</td>
<td></td>
<td></td>
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<tr>
<td>CATTLE AND CALves</td>
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<tr>
<td>PIGS 1/</td>
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<tr>
<td>BROILER CHICKS</td>
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<tr>
<td>EGG-TYPE CHICKS</td>
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<tr>
<td>TURKEY POULTS</td>
<td>EACH</td>
<td>.937</td>
</tr>
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FEEDER LIVESTOCK INDEX: PCT | 162 | 154 | 151 | 150 | *150 | 151 |

1/ BASED ON DATA DERIVED FROM REPORTS FROM FARMERS IN FEB, MAY, AUG, AND NOV ON PRICES PAID FOR FEEDER PIGS. * REVISED.
FARM SUPPLIES AND MARKETING CONTAINERS: PRICES PAID, UNITED STATES, AUGUST 1984, WITH COMPARISONS

<table>
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<tr>
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<tr>
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<td>DOLLARS</td>
<td></td>
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<tr>
<td>3/4 INCH, I.D., PER FOOT</td>
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<tr>
<td>1 1/4 INCH, I.D., PER FOOT</td>
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<td>BARBED WIRE, GALVANIZED, 12 1/2 GAUGE:</td>
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<tr>
<td>2 POINT, PER 80 ROD SPOOL</td>
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<tr>
<td>4 POINT, PER 80 ROD SPOOL</td>
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<td>12 1/2 GAUGE:</td>
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<td></td>
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<tr>
<td>32 INCHES HIGH, PER 20 ROD ROLL</td>
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<td>ELECTRIC DRILL, 3/8 INCH, VARIABLE SPEED REVERSIBLE, EACH</td>
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<td>WATER HEATER, FOR PRESSURE SYSTEMS: ELECTRIC, 52 GAL., EACH</td>
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<td>GAS, 40 GAL., EACH</td>
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<tr>
<td>BALER TWINE, PER 40 POUND BALE</td>
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<td>POLYPROPYLENE ROPE, 1/2 INCH, PER 100 FEET</td>
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<td>19.50</td>
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<td>NAILS, 8D, COMMON, PER POUND</td>
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<td>.640</td>
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<td>324</td>
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</tbody>
</table>

MARKETING CONTAINERS

| BASKETS, STAVE, 1-BU., WITH COVER, NEW, PER DOZEN: | 19.50 |      |     |     |     |
| HAMPERS, 1-BU., WITH COVER, NEW, PER 100 | 126 | 126 | 126 | 126 | 126 |
| FRUIT BOX CARTONS AND BOXES, PER BOX | .780 | .780 | .780 | .780 | .780 |
| LUG BOXES, PER BOX | 1.07 | 1.07 | 1.07 | 1.07 | 1.07 |
| VEGETABLE CRATES AND CARTONS, EACH | .936 | .936 | .936 | .936 | .936 |
| BAGS, BURLAP, 100-POUNDS, PER 100 | 44.10 |      |     |     |     |
| BAGS, PAPER, 50-POUNDS, PER 100 | 28.80 | 28.80 | 28.80 | 28.80 | 28.80 |
| BAGS, PAPER, 20-POUNDS, PER 100 | 16.70 | 16.70 | 16.70 | 16.70 | 16.70 |
| BAGS, OPEN MESH, 50-POUNDS, PER 100 | 39.00 |      |     |     |     |

1/ BEGINNING 1984, GALVANIZED PAILS REPLACED HEAVY TIN-PLATED PAILS.
THE INDEX OF PRICES PAID BY FARMERS, INCLUDING INTEREST, TAXES, AND FARM WAGE RATES

One of the important indicators of changing economic conditions affecting American agriculture is the Index of Prices Paid by Farmers, including Interest, Taxes, and Farm Wage Rates—commonly known as the Parity Index. This index measures the average change in prices paid for commodities and services bought by farmers and ranchers.

The Parity Index is made up of 5 major components. In terms of farm expenditures, the two most important components are the index of prices paid for commodities used in farm production and the commodities used in family living represented by the Bureau of Labor Statistics Consumer Price Index (CPI-U). The remaining three components of the Parity Index are: (1) Interest charges per acre on mortgage indebtedness secured by farm real estate; (2) Taxes payable per acre on farm real estate; and (3) Wage rates paid to hired farm labor.

The Farm Production Index is divided into 12 group indexes—feed, feeder livestock, seed, fertilizer, agricultural chemicals, fuels and energy, farm and motor supplies, autos and trucks, tractors and self-propelled machinery, other machinery, building and fencing materials, and farm services and cash rent. Each group represents an important class of farm expenditure and provides the basis for comparing price changes for the various groups of commodities and services that farmers buy. As of June 1984, the farm production component of the Parity Index included 180 different commodity price series.

Source of Data and Method of Computation

Price data used in the computation of the various indexes are collected from stores serving rural areas. The U.S. commodity prices are computed by weighting State or region price estimates by the estimated quantities of products purchased by farmers in each State or region. U.S. average prices are then combined into the group indexes, using as weights, the estimated quantities of commodities purchased by farmers during 1971-73 based on sample surveys of farmers' expenditures. Agricultural Research Service and Agricultural Marketing Service data supplement the survey indications.

Production sub-group indexes are combined into the production index, using percentage weights representing the estimated proportion of expenditures for each commodity group. These were derived primarily from the 1971-73 Expenditure Surveys. The production index and the CPI are in turn combined into the all-commodity index of prices paid, using weights representing the proportionate expenditures for these two components. In like manner, all commodities, interest, tax, and wage rate components are weighted, on the basis of relative expenditures, to obtain the Parity Index.
Over the years, there have been substantial changes in the goods and services purchased by farmers which necessitated both periodic revision in the weighting pattern and shifts in commodity coverage. From 1910 to March 1935 estimated purchases by farmers during 1924-29 were the basis for weights. For the period March 1935 to September 1952 the basis for weights was estimated purchases by farmers during 1937-41. For the period September 1952 - January 1965 the basis for weights was the 1955 Farm Production Expenditure Surveys. For the period starting in January of 1965, weights are based on the 1971-73 Expenditure Surveys.

The indexes are first computed on a 1971-73 base and then converted to the 1910-14 base by linking to the 1910-14 index as of January 1965. The 1910-14 indexes are converted to a 1977=100 base to facilitate comparisons with other major indexes.

**Use of the Indexes**

The Prices Paid Indexes are widely used as measures of change for prices of commodities and services bought by farmers. The CPI component measures the average change in prices paid for consumer goods on a nationwide basis. Similarly, the production component measures the average change in prices paid by farmers for goods and services used in farm production. The interest, tax, and wage rate components are a measure of average change in amount paid by farmers. The Parity Index--Index of Prices Paid by Farmers, including Interest, Taxes, and Farm Wage Rates--provides a comprehensive measure of changes in prices and costs in the farm sector. It is used in computing parity prices for agricultural products. The legal basis and methods used in computing parity prices are described in the July 1975 issue of AGRICULTURAL PRICES, Supplement No. 6, Pages 3-9. The Parity Index is defined in Title III, Subtitle A, Section 301 (a) of the Agricultural Adjustment Act of 1938 as amended by the Agricultural Acts of 1948, 1949, 1954, and 1956, as follows: "The 'parity index' as of any date, shall be the ratio of (i) the general level of prices for articles and services that farmers buy, wages paid hired farm labor, interest on farm indebtedness secured by farm real estate, and taxes on farm real estate, for the calendar month ending last before such date to (ii) the general level of such prices, wages, rates, and taxes during the periodJanuary 1910 to December 1914, inclusive."

**THE PARITY RATIO**

The parity ratio—the Index of Prices Received by Farmers for All Commodities divided by the parity index (1910-14=100) provides an indication of the per unit purchasing power of farm commodities in terms of the goods and services currently bought by farmers, in relation to purchasing power of farm products in the 1910-14 base period. Thus, a parity ratio greater than 100 indicates that the average per unit purchasing power of all farm products is higher than in 1910-14.

The parity ratio is a measure of price relationship; not a measure of farm income, of farmers' total purchasing power, or of farmers' welfare. The latter depends upon a number of factors other than price relationships, such as changes in production efficiency and technology, quantities of farm products sold, and supplementary income, including that from off-farm jobs and federal farm programs.

An adjusted parity ratio is computed and published which incorporates and reflects supplementary income from federal farm programs. A "Preliminary Adjusted Parity Ratio reflecting Government payments" based on the forecast of direct Government payments for the year is published each month in AGRICULTURAL PRICES.
The relative importance of the component indexes that make up the Index of Prices Paid by Farmers, including Interest, Taxes and Farm Wage Rates are calculated as of June each year. Relative Importance is the percent of total contribution that an item or subgroup index contributes to the overall Prices Paid Index at a given point in time. The change in relative importance from year to year is determined by the rates of price change for various items in relation to each other. It reflects the impact of the index items at current price levels on the overall index. This may be more or less than the previous year or base weight period as a result of larger or smaller price changes for an item or index compared with other items or indexes.

Quantity weights used for index computation are based on the 1971-73 period. Relative importance in the 1971-73 base period for individual commodities was published in INDEX NUMBERS OF PRICES RECEIVED AND PRICES PAID BY FARMERS, Pr. 1-5 (76), May 1976, pages 47-51.

<table>
<thead>
<tr>
<th>Commodity Group</th>
<th>Relative Importance</th>
<th>1971-73 Percent</th>
<th>Jun 1984 Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSUMER PRICE INDEX (CPI) 2</td>
<td>30.4</td>
<td>29.2</td>
<td></td>
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<tr>
<td>PRODUCTION</td>
<td>57.6</td>
<td>55.5</td>
<td></td>
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<tr>
<td>FEED</td>
<td>11.8</td>
<td>9.8</td>
<td></td>
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<tr>
<td>FEEDER LIVESTOCK</td>
<td>11.7</td>
<td>7.0</td>
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</tr>
<tr>
<td>SEED</td>
<td>1.8</td>
<td>1.9</td>
<td></td>
</tr>
<tr>
<td>FERTILIZER</td>
<td>4.2</td>
<td>4.5</td>
<td></td>
</tr>
<tr>
<td>AGR. CHEMICALS</td>
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<td>1.3</td>
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<tr>
<td>FUELS AND ENERGY</td>
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<td>5.1</td>
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<tr>
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<td>1.8</td>
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<tr>
<td>AUTOS &amp; TRUCKS</td>
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<td>3.0</td>
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<tr>
<td>TRACTORS &amp; S.P. MACH.</td>
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<td>5.9</td>
<td></td>
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<tr>
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<td>3.6</td>
<td></td>
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<tr>
<td>BLDG. &amp; FENCING</td>
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<td>3.4</td>
<td></td>
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<td>FARM SERV. &amp; CASH RENT</td>
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<td>TOTAL COMMODITIES</td>
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<tr>
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</tbody>
</table>

1/ Data shown indicate the contribution of each component to the determination of the prices paid indexes. The relative importance is obtained by multiplying each index value for June 1984 times the base year, 1971-73 percentage weights for each component index and adjusting to equal 100 percent. 2/ Beginning in Jan 1977 the Bureau of Labor Statistics (BLS) Consumer Price Index (CPI) was used in place of the USDA--SRS Family Living Index. 3/ Same as index weights.
### Relative Importance of Items for Indexes of Prices Paid by Farmers, Including Interest, Taxes, and Wage Rates, June 1984

<table>
<thead>
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<th>Group and Commodity</th>
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<th>Group and Commodity</th>
<th>Relative Importance</th>
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<td>Hog Feed, 38-42%</td>
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<td>Potatoes</td>
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<td>Cottonseed</td>
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<td>Electric Drill</td>
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<td>Acetylene Welder</td>
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<td>Rice</td>
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<td>Motor Oil, Non-Detergent</td>
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<td>Alfalfa, Certified</td>
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<td>Motor Oil, Heavy Duty</td>
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<td>Red Clover</td>
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1/ Less than .005.
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<td>PRODUCTION (CONTINUED)</td>
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<td>FARM AND MOTOR SUPPLIES (CONT.)</td>
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<td>OTHER FARM MACHINERY (CONT.)</td>
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