

Agricultural Prices



United States
Department of
Agriculture

Agricultural
Statistics
Board

Washington, D.C.

RELEASED: August 30, 1988
3:00 P.M. ET

PRICES RECEIVED INDEX UP 3 POINTS

The August All Farm Products Index of Prices Received by Farmers increased 3 points (2.1 percent) from July to 144 percent of its January-December 1977 average, according to the Agricultural Statistics Board. Higher prices during August for cattle, apples, tomatoes, and lettuce were partially offset by lower prices for cotton, corn, onions, and soybeans. The index was 17 points (13 percent) above a year ago.

All feed grain and soybean prices declined from July but rough rice and all wheat prices increased slightly. Average prices of beef cattle and calves increased sharply from July but were below the high levels recorded during February through May of this year.

SUMMARY TABLE

INDEX 1977=100	1987		1988	
	JUL	AUG	JUL	AUG
PRICES RECEIVED	129	127	141	144
PRICES PAID, INTEREST, TAXES, AND FARM WAGE RATES	164	2/164	172	3/172
RATIO 1/	79	77	82	84

1/ RATIO OF INDEX OF PRICES RECEIVED BY FARMERS TO INDEX OF PRICES PAID, INTEREST, TAXES, AND FARM WAGE RATES. 2/ JULY 1987 PRICES PAID INDEX. 3/ JULY 1988 PRICES PAID INDEX.

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 * *
 * The next issue of this report will be published September 29, 1988 *

 * In observance of the 125th Anniversary of the National Agricultural *
 * Statistics Service, "A History of Corn and Wheat Prices" is presented *
 * on page 20. *

PRICES RECEIVED

The All Farm Products Index of Prices Received by Farmers for August increased 3 points (2.1 percent) from the previous month to 144 percent of its 1977 average. Compared with a year earlier, the index was up 17 points (13 percent).

LIVESTOCK AND PRODUCTS: The August index, at 152, was up 5 points (3.4 percent) from July and 2 points (1.3 percent) above August a year ago. Higher prices for cattle, hogs, milk, turkeys and eggs, accounted for the increase from July.

MEAT ANIMALS: The August index was 170, up 7 points (4.3 percent) from July but was 1 point (0.6 percent) below August 1987. Beef cattle prices averaged \$66.40 per cwt in August, up \$3.20 from July. Calf prices averaged \$90.30 per cwt, a increase of \$2.60 from last month. Barrow and gilt prices increased \$1.00 per cwt from July to \$46.80. Sow prices averaged \$32.40 per cwt in August, an increase of \$2.00 from last month.

DAIRY PRODUCTS: At 119, the dairy products index was up 2 points (1.7 percent) from July but 7 points (5.6 percent) below a year ago. All milk sold to plants and dealers averaged \$11.60 per cwt in August, up 20 cents from last month but 60 cents below August 1987.

ALL CROPS: The August all crop index was 136, up 3 points (2.3 percent) from a month earlier and 34 points (33 percent) from a year ago.

COMMERCIAL VEGETABLES: The commercial vegetable index was 147 -- up 21 points (17 percent) from last month and 20 points (16 percent) from last year. Higher prices for tomatoes and lettuce pushed the index upward while lower prices for onions had a slightly offsetting influence.

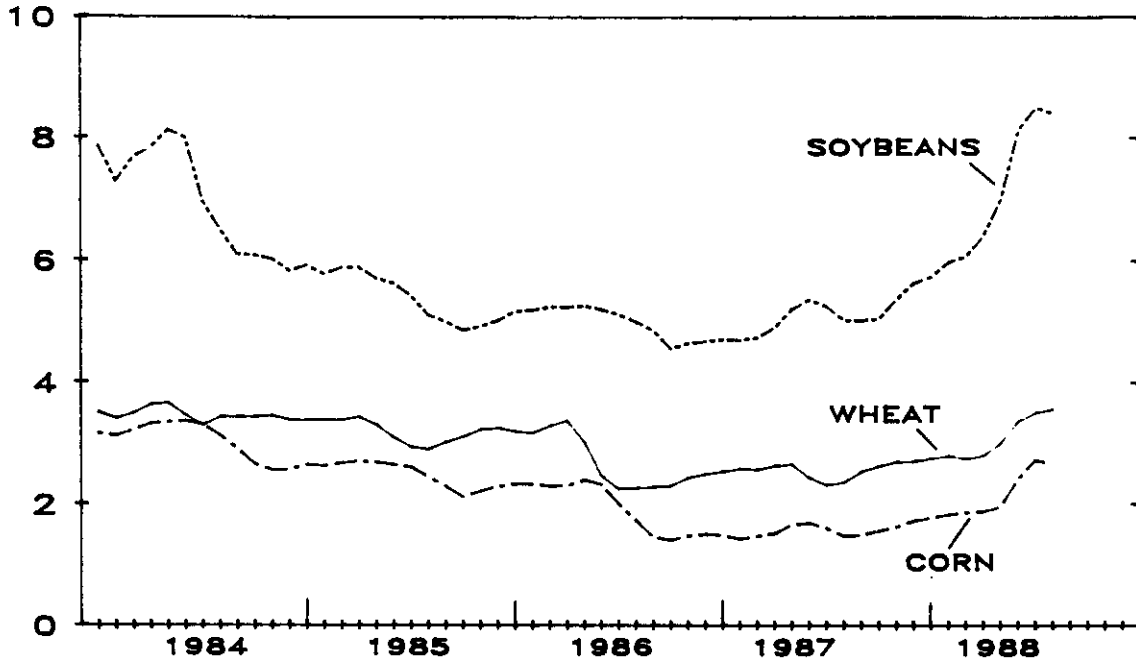
ALL FRUIT: At 180, the all fruit index was up 19 points (12 percent) from last month and 4 points (2.3 percent) from last year. Price increases for apples and oranges caused the advance in the index. Prices for grapefruit, pears, and peaches were down slightly.

FEED GRAINS AND HAY: The August index for feed grains and hay was 138, down 4 points (2.8 percent) from July, but 56 points (68 percent) above a year earlier. Corn averaged \$2.66 per bushel at mid-August, down 6 cents per bushel from July, while sorghum decreased 23 cents per cwt during this same period to \$4.33. Oats, at \$2.58 per bushel, were down 28 cents from July and barley decreased 18 cents to \$2.79 per bushel. The all hay price was unchanged from July.

COTTON: At 91, the cotton index was down 6 points (6.2 percent) from last month and 14 points (13 percent) from last August. Cotton was 55.2 cents per pound compared with 58.6 cents in July.

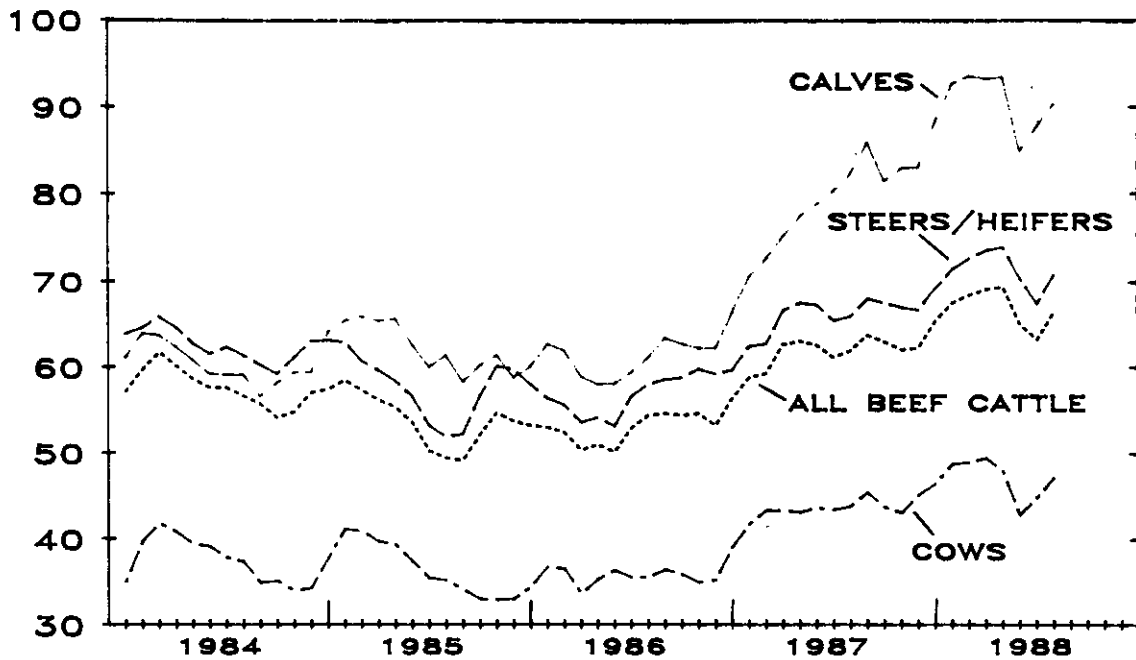
PRICES RECEIVED BY FARMERS, US

DOLLARS PER BU



PRICES RECEIVED BY FARMERS, US

DOLLARS PER CWT



INDEX NUMBERS OF PRICES RECEIVED BY FARMERS, UNITED STATES, AUGUST 1988,
WITH COMPARISONS

INDEX	1910-14=100				1977=100				
	AVERAGE:		1987 :		1988		1987 :		1988
	JAN-DEC:		1977 :		AUG :		JUL :		AUG
UNADJUSTED									
ALL FARM PRODUCTS	457	579	*642	659	127	*141	144		
ALL CROPS	433	442	*577	588	102	*133	136		
FOOD GRAINS	275	258	*394	400	94	*143	146		
FEED GRAINS & HAY	316	260	*449	436	82	*142	138		
FEED GRAINS	299	232	*423	409	78	*141	137		
COTTON	511	538	*495	466	105	*97	91		
TOBACCO	972	1237	*1225	1254	127	*126	129		
OIL-BEARING CROPS	652	512	*796	789	79	*122	121		
FRUIT, ALL	370	651	*596	666	176	*161	180		
FRESH MARKET 1/	362	674	*620	705	186	*171	195		
COMMERCIAL VEGETABLES	498	631	*629	734	127	*126	147		
FRESH MARKET	658	828	*802	976	126	*122	148		
POTATOES & DRY BEANS	363	443	*548	585	122	*151	161		
LIVESTOCK & PRODUCTS	481	723	*709	733	150	147	152		
MEAT ANIMALS	564	965	*917	958	171	163	170		
DAIRY PRODUCTS	594	746	*697	709	126	117	119		
POULTRY & EGGS	228	249	311	313	109	136	137		
FOOD COMMODITIES					140	*145	151		
SEASONALLY ADJUSTED									
FRESH MARKET FRUIT 1/	352	627	*565	641	178	*160	182		
FRESH MARKET VEGETABLES	663	857	*858	1070	129	*129	161		
POTATOES & DRY BEANS	365	388	*443	536	106	*121	147		
DAIRY PRODUCTS	594	769	726	731	129	122	123		
POULTRY & EGGS	228	253	311	309	111	136	135		

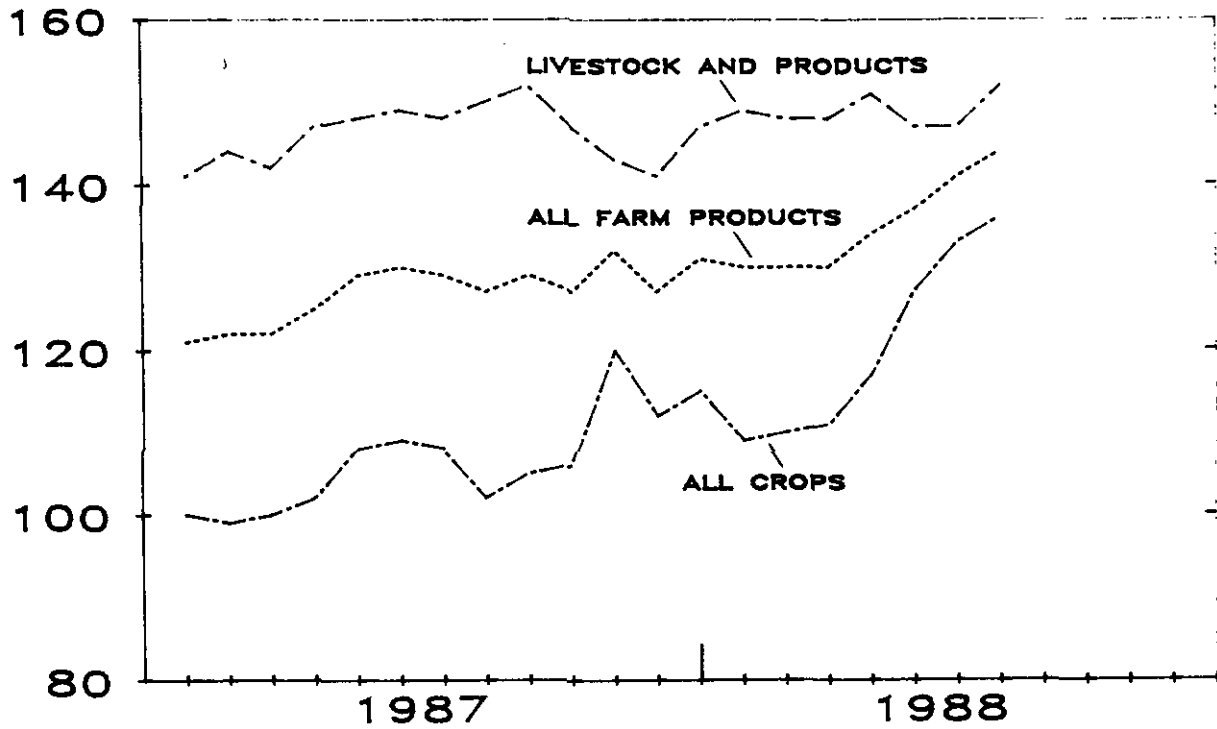
1/ FRESH MARKET FOR NON-CITRUS. FRESH MARKET AND PROCESSING FOR CITRUS.
* REVISED.

SELECTED INDEX NUMBERS FOR PRICES RECEIVED AND PAID BY FARMERS,
1977=100, BY MONTHS, UNITED STATES, 1987 AND 1988

MONTH	INDEX OF PRICES RECEIVED				INDEX OF PRICES PAID					
	ALL FARM PRODUCTS		ALL CROPS		LIVESTOCK AND PRODUCTS		COMM, SERVICES, INT., TAXES, WAGE RATES		PRODUCTION ITEMS	
	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988
JAN	121	131	100	115	141	147	158	165	142	152
FEB	122	130	99	109	144	149				
MAR	122	130	100	110	142	148				
APR	125	130	102	111	147	148	162	168	147	155
MAY	129	134	108	117	148	151				
JUN	130	137	109	127	149	147				
JUL	129	141	108	133	148	147	164	172	148	160
AUG	127	144	102	136	150	152				
SEP	129		105		152					
OCT	127		106		147		165		150	
NOV	132		120		143					
DEC	127		112		141					

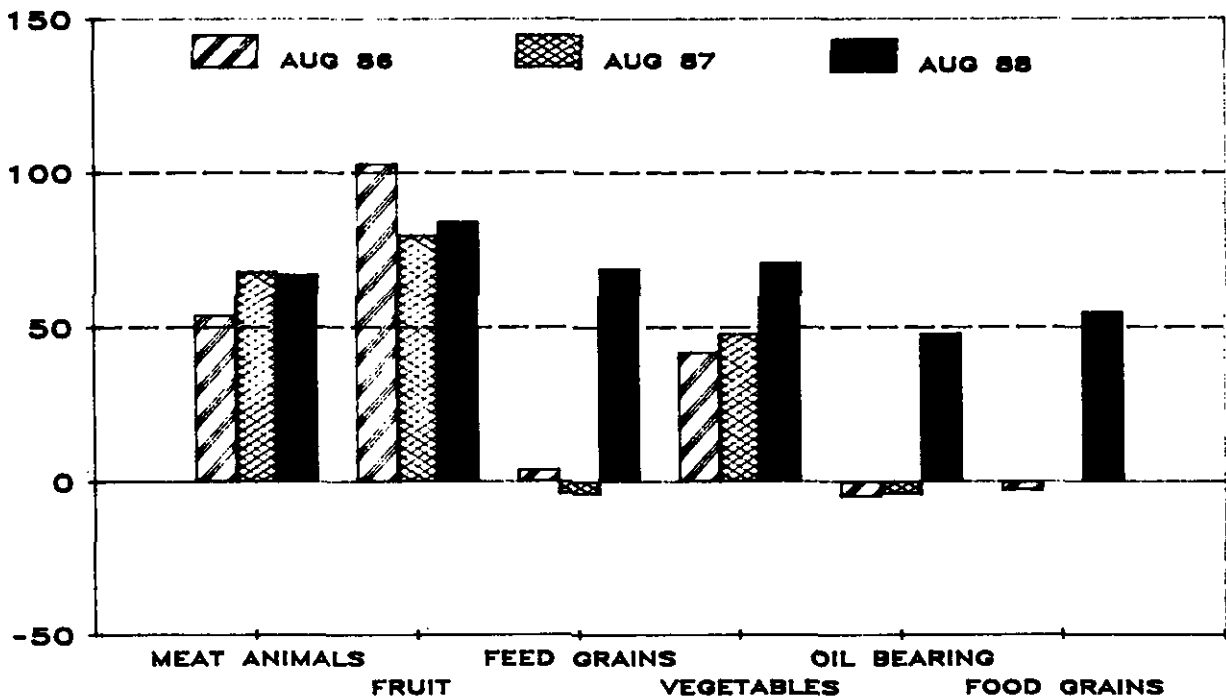
INDEX OF PRICES RECEIVED BY FARMERS, US

INDEX VALUES (1977=100)



PRICES RECEIVED INDEX COMPARISONS

PERCENT CHANGE FROM AUGUST 1977



PRICES RECEIVED BY FARMERS, UNITED STATES,
AUGUST 1988, WITH COMPARISONS

COMMODITY	UNIT	AVERAGE JAN - DEC 1977	ENTIRE MONTH		PRELIMINARY
			AUG 1987	JUL 1988	AUG 1988
DOLLARS					
FIELD CROPS					
BARLEY, ALL	BU	1.91	2.00	2.97	2.79
FEED	BU		1.54	2.34	2.33
MALTING	BU		2.55	3.27	3.37
BEANS, DRY EDIBLE	CWT	17.60	17.00	27.50	26.00
CORN	BU	2.03	1.47	2.72	2.66
COTTON, AMER UPLAND	LB	.605	.637	.586	.552
COTTONSEED	TON	79.70	94.00		
FLAXSEED	BU	5.78	3.33	6.29	7.17
HAY, ALL, BALED 1/	TON	57.10	61.60	83.10	83.10
ALFALFA	TON		64.60	88.10	87.30
OTHER	TON		52.20	68.70	70.10
OATS	BU	1.29	1.40	2.86	2.58
PEANUTS, IN-SHELL	LB	.208	.297		
POTATOES	CWT	3.78	4.95	5.70	6.30
RICE, ROUGH	CWT	7.94	3.74	7.51	7.61
SORGHUM GRAIN	CWT	3.11	2.52	4.56	4.33
SOYBEANS	BU	6.82	5.02	8.50	8.40
SUNFLOWER 2/	CWT		7.14	12.30	13.10
TOBACCO	LB	1.141	1.478		1.465
WHEAT, ALL	BU	2.29	2.36	3.50	3.56
WINTER	BU	2.25	2.31	3.39	3.44
DURUM	BU		2.87	5.18	5.10
OTHER SPRING	BU	2.42	2.37	3.62	3.78
HARD RED	BU		2.29	3.40	
SOFT RED	BU		2.41	3.44	
WHITE	BU		2.48	3.55	
FRUIT					
CITRUS (EQUIV ON-TREE)					
GRAPEFRUIT	BOX	1.66	5.95	4.74	4.09
LEMONS	BOX	2.18	11.76	13.98	14.67
LIMES	BOX	34.42	.070	1.09	2.10
ORANGES	BOX	2.78	6.18	4.11	4.92
TANGELOS	BOX	3.68			
TANGERINES	BOX	3.18			
TEMPLES	BOX	1.17			
NON-CITRUS					
APPLES, FRESH 3/	LB	.120	.160	.197	.261
PEACHES, FRESH 3/	LB	.147	.148	.194	.191
PEARS, FRESH 3/	TON	145.00	207.00	410.00	383.00
STRAWBERRIES, FRESH	LB	.433	.540	.496	.500

1/ MID-MONTH PRICE.

2/ THREE-STATE (MINN, N DAK, AND S DAK) AVERAGE.

3/ EQUIVALENT PACKINGHOUSE-DOOR RETURNS FOR CALIF, N Y (APPLES ONLY), OREG, AND WASH. PRICES AS SOLD FOR OTHER STATES.

PRICES RECEIVED BY FARMERS, UNITED STATES,
AUGUST 1988, WITH COMPARISONS (CON'T)

COMMODITY	UNIT	AVERAGE JAN - DEC 1977	ENTIRE MONTH		PRELIMINARY
			AUG 1987	JUL 1988	AUG 1988
DOLLARS					
VEGETABLES, FRESH 1/					
ASPARAGUS	CWT	52.00			
BROCCOLI	CWT	19.90	16.50	19.60	33.30
CARROTS	CWT	11.40	8.70	13.60	16.60
CAULIFLOWER	CWT	23.40	23.40	23.10	31.20
CELERY	CWT	8.76	10.30	11.40	13.90
CORN, SWEET	CWT	9.14	11.80	18.20	16.10
HONEYDEW MELONS	CWT	11.20	12.90	15.50	13.30
LETTUCE	CWT	7.60	18.00	7.62	12.20
ONIONS	CWT	10.30	10.60	11.50	8.58
TOMATOES	CWT	23.40	17.30	31.00	41.70
LIVESTOCK					
CALVES	CWT	36.80	82.30	87.70	90.30
CATTLE, ALL BEEF	CWT	34.50	61.90	63.20	66.40
COWS	CWT	24.40	43.80	44.80	47.10
STEERS & HEIFERS	CWT	37.30	65.90	67.30	70.80
MILK COWS 2/	HEAD	504.00		975.00	
HOGS, ALL	CWT	40.10	58.60	44.10	45.40
BARROWS & GILTS	CWT		59.80	45.80	46.80
SOWS	CWT		48.10	30.40	32.40
LAMBS	CWT	51.40	76.10	60.00	57.90
SHEEP	CWT	13.50	32.00	25.00	26.20
WOOL 3/	LB	.714	.831	1.33	1.28
DAIRY AND POULTRY					
MILK, ALL 4/	CWT	9.71	12.20	11.40	5/11.60
FLUID GRADE	CWT	9.94	12.40	11.60	5/11.80
MFG GRADE	CWT	8.71	11.20	10.40	5/10.70
BROILERS, LIVE	LB	.235	.317	.421	.419
EGGS, ALL 6/	DOZ	.541	.498	.578	.581
MARKET 6/7/	DOZ		.405	.494	.504
TURKEYS, LIVE 6/	LB	.348	.321	.394	.416
ADJUSTED FOR SEASONAL VARIATION					
EGGS, ALL	DOZ	.545	.519	.622	.599
MILK, ALL 4/	CWT	9.71	12.58	11.88	11.96

- 1/ F.O.B. SHIPPING POINT. CURRENT MONTH PRICES ARE FOR FIRST HALF OF MONTH.
2/ ANIMALS SOLD FOR DAIRY HERD REPLACEMENT ONLY. PRICES AVAILABLE FOR JAN, APR, JUL, AND OCT.
3/ AVERAGE LOCAL PRICE, EXCLUDING INCENTIVE PAYMENTS.
4/ BEFORE DEDUCTIONS FOR HAULING, CO-OP FEES, AND GOVERNMENT WITHHOLDING, BUT INCLUDES BULK TANK, QUANTITY, AND OTHER PREMIUMS. EXCLUDES HAULING SUBSIDIES.
5/ FAT TEST PERCENT: ALL MILK 3.52, FLUID MILK 3.52, MFG GRADE 3.51.
6/ MID-MONTH PRICE.
7/ INCLUDES EGGS SOLD RETAIL BY THE PRODUCER.

UNITED STATES PARITY PRICES FOR FARM PRODUCTS AND AVERAGE PRICES RECEIVED AS PERCENT OF PARITY PRICES BASED ON DATA FOR AUGUST 1988, WITH COMPARISONS 1/

COMMODITY AND UNIT	ADJUSTED: BASE PRICES	PARITY PRICES BASED ON DATA FOR			PRICES AS PERCENT OF PARITY		
		AUG 1987	JUL 1988	AUG 1988	AUG 1987	JUL 1988	AUG 1988
DOLLARS							
BASIC COMMODITIES							
ALL WHEAT, BU	.614	6.81	7.26	7.26	35	48	49
RICE, CWT	1.69	19.20	20.00	20.00	19	38	38
CORN, BU	.432	4.94	5.11	5.11	30	53	52
COTTON, LB							
AMERICAN UPLAND	.113	1.28	1.34	1.34	50	44	41
EXTRA LONG STAPLE	.161	1.84	1.90	1.90			
PEANUTS, LB	.0414	.467	.489	.489	64		
TOBACCO, BY TYPE, LB							
FLUE-CURED, 11-14	.264	2.98	3.12	3.12	50		47
VA FIRE-CURED, 21	.198	2.22	2.34	2.34			
KY-TENN FIRE-CURED, 22-23	.241	2.75	2.85	2.85			
BURLEY, 31	.268	3.03	3.17	3.17			
MARYLAND, 32	.218	2.50	2.58	2.58			
DARK AIR-CURED, 35-36	.205	2.36	2.42	2.42			
SUN-CURED, 37	.180	2.08	2.13	2.13			
PA SEEDLEAF, 41	.124	1.41	1.47	1.47			
CIGAR FILLER & BINDER,							
42-44, 53-55	.172	1.97	2.03	2.03			
PUERTO RICAN FILLER, 46	.171	1.93	2.02	2.02			
CIGAR BINDER, 51-52	.278	3.13	3.29	3.29			
DESIGNATED NONBASIC							
ALL MILK, SOLD TO							
PLANTS, PER CWT	2.09	23.70	24.70	24.70	2/53	2/48	2/48
HONEY, EXTRACTED, LB	3/.0949	1.10	1.12	1.12			
WOOL AND MOHAIR							
WOOL, LB	.241	2.64	2.85	2.85	4/31	4/47	4/45
MOHAIR, LB	.736	8.18	8.70	8.70			
OTHER NONBASIC							
BARLEY, BU	.390	4.46	4.61	4.61	45	64	61
COTTONSEED, TON	16.70	192.00	197.00	197.00	49		
DRY EDIBLE BEANS, CWT	3.29	38.10	38.90	38.90	45	71	67
FLAXSEED, BU	.925	11.20	10.90	10.90	30	58	66
OATS, BU	.247	2.81	2.92	2.92	50	98	88
POTATOES, CWT	.791	8.97	9.35	9.35	55	61	67
RYE, BU	.350	4.14	4.14	4.14			
SORGHUM GRAIN, CWT	.735	8.41	8.69	8.69	30	52	50
SOYBEANS, BU	1.01	12.10	11.90	11.90	41	71	71
SWEET POTATOES, CWT	2.14	24.50	25.30	25.30			
APPLES, FRESH, LB 5/	.0257	.286	.304	.304	56	65	86
CITRUS (EQUIV ON-TREE), BOX:							
GRAPEFRUIT	.508	5.16	6.00	6.00	115	79	68
LEMONS	.608	6.64	7.19	7.19	177	194	204
LIMES (FLA)	1.49	17.40	17.60	17.60	0	6	12
ORANGES	.805	8.71	9.52	9.52	71	43	52
TANGERINES	1.11	11.60	13.10	13.10			
TEMPLES (FLA)	.695	7.74	8.21	8.21			
BEEF CATTLE, CWT	9.39	104.00	111.00	111.00	60	57	60
CALVES, CWT	11.00	121.00	130.00	130.00	68	67	69
HOGS, CWT	7.58	86.00	89.60	89.60	68	49	51
LAMBS, CWT	10.70	118.00	126.00	126.00	64	48	46
SHEEP, CWT	3.73	40.00	44.10	44.10	80	57	59
EGGS, DOZ	.0971	1.13	1.15	1.15	2/46	2/54	2/52
TURKEYS, LIVE, LB	.0669	.777	.791	.791	41	50	53

SEE FOOTNOTES ON PAGE 9.

PARITY PRICES BASED ON DATA FOR AUGUST 1988, UNITED STATES 1/

OTHER NONBASIC COMMODITIES (CONT)	ADJ BASE PRICES	PARITY PRICES	OTHER NONBASIC COMMODITIES (CONT)	ADJ BASE PRICES	PARITY PRICES
DOLLARS			DOLLARS		
FIELD CROPS AND MISC COMMODITIES			NONCITRUS FRUIT		
HOPS, LB	.262	3.10	PEARS, TON		
TOBACCO, LB TYPE 61	1.85	21.90	FRESH 5/	45.00	532.00
			DRIED, CALIF 7/	134.00	1580.00
NONCITRUS FRUIT			PLUMS, CALIF, TON		
APPLES, TON 7/			FRESH, EQUIV ON-TREE	50.90	602.00
PROCESSING	17.20	203.00	PRUNES, DRIED, CALIF, TON 7/	116.00	1370.00
APRICOTS, TON			PRUNES AND PLUMS, EXCL CALIF, TON		
FRESH 8/	141.00	1670.00	FRESH 10/	57.40	678.00
DRIED, CALIF	324.00	3830.00	PROCESSING 7/		
AVOCADOS, TON 8/	102.00	1210.00	EXCL DRIED	17.50	207.00
CHERRIES					
SWEET, TON	112.00	1320.00	TREE NUTS 11/		
TART, LB	.0475	.561	ALMONDS, LB	.191	2.26
CRANBERRY, BBL 6/	6.73	79.50	FILBERTS, TON	130.00	1540.00
DATES, CA, TON 8/	114.00	1350.00	WALNUTS, TON	152.00	1800.00
GRAPES, TON			VEGETABLES, CWT 12/		
RAISIN VARIETY OTHER, DRIED	152.00	1800.00	FRESH		
NECTARINES	38.80	459.00	CARROTS 9/	1.43	16.90
FRESH, CALIF, TON 8/	48.40	572.00	CAULIFLOWER 9/	3.88	45.90
OLIVES, CALIF CANNING, TON 6/	95.30	1130.00	CELERY 9/	1.80	21.30
PEACHES			HONEYDEW MELONS	2.13	25.20
FRESH, LB 5/	.0358	.423	LETTUCE	1.83	21.60
DRIED, CALIF, TON	169.00	2000.00	ONIONS 9/	1.72	20.30
PROCESSING 7/ EXCL DRIED CLINGSTONE, CALIF, TON	27.70	327.00	TOMATOES	3.78	44.70

1/ PARITY PRICES ARE COMPUTED UNDER THE PROVISIONS OF TITLE III, SUBTITLE A, SECTION 301 (A) OF THE AGRICULTURAL ADJUSTMENT ACT OF 1938 AS AMENDED BY THE AGRICULTURAL ACTS OF 1948, 1949, AND 1956. SEE JANUARY AND JULY AGRICULTURAL PRICES FOR DETAILS ON ADJUSTED BASE PRICE AND PARITY PRICE COMPUTATIONS.

2/ SEASONALLY ADJUSTED PRICE AS PERCENTAGE OF PARITY PRICE.

3/ WHOLESAL EXTRACTED. ADJUSTED BASE PRICE DERIVED FROM STATE ANNUAL AVERAGE PRICES WEIGHTED BY PRODUCTION. FOR 1982 THROUGH 1985 THE NATIONAL AVERAGES ARE THE SUPPORT PRICES.

4/ AVERAGE LOCAL MARKET PRICE, EXCLUDING INCENTIVE PAYMENTS.

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

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

7/ EQUIVALENT RETURNS AT PROCESSING PLANT DOOR.

8/ EQUIVALENT RETURNS AT PACKINGHOUSE DOOR.

9/ INCLUDES SOME PROCESSING.

10/ BASED ON "AS SOLD" PRICES FOR FRESH FRUIT IN ALL STATES.

11/ PRICES IN-SHELL BASIS EXCEPT ALMONDS WHICH ARE SHELLED BASIS.

12/ F.O.B. SHIPPING POINT PRICES.

WHEAT: PRICES RECEIVED, BY STATES, JULY AND AUGUST 1988

STATE	ALL WHEAT		WINTER WHEAT		DURUM WHEAT		OTH SPRING WHEAT	
	JUL 1/	AUG 2/	JUL 1/	AUG 2/	JUL 1/	AUG 2/	JUL 1/	AUG 2/
	DOLLARS PER BUSHEL							
ARIZ	4.78	5.07			4.78	5.07		
ARK	3.42	3.45	3.42	3.45				
CALIF	4.02	3.73	3.64	3.45	5.04	4.50		
COLO	3.25	3.20	3.26	3.20			2.91	3.45
GA	3.45	3.28	3.45	3.28				
IDAHO	3.63	3.67	3.60	3.72			3.69	3.57
ILL	3.30	3.52	3.30	3.52				
IND	3.43	3.52	3.43	3.52				
KANS	3.35	3.35	3.35	3.35				
MICH	3.41	3.50	3.41	3.50				
MINN	3.52	3.79	3.25	3.52	4.41	4.10	3.54	3.80
MO	3.29	3.45	3.29	3.45				
MONT	3.68	3.82	3.30	3.35	5.07	5.20	3.74	4.00
NEBR	3.32	3.31	3.32	3.31				
N DAK	4.24	4.32	3.38	3.30	5.24	5.15	3.64	3.80
OHIO	3.52	3.60	3.52	3.60				
OKLA	3.41	3.35	3.41	3.35				
OREG	3.74	3.80	3.74	3.80				
S DAK	3.46	3.54	3.21	3.35	6.09	5.76	3.75	3.71
TEX	3.30	3.22	3.30	3.22				
WASH	3.79	3.77	3.79	3.77				
U S	3.50	3.56	3.39	3.44	5.18	5.10	3.62	3.78

1/ ENTIRE MONTH. 2/ MID-MONTH.

PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS, UNITED STATES, 1987 AND 1988

MONTH	ALL WHEAT		CORN		SOYBEANS		BEEF CATTLE 1/		ALL HOGS	
	1987	1988 2/	1987	1988 2/	1987	1988 2/	1987	1988 2/	1987	1988 2/
	-----DOLLARS PER BUSHEL-----						-----DOLLARS PER CWT-----			
JAN	2.53	2.75	1.48	1.77	4.70	5.73	56.40	65.40	47.20	43.00
FEB	2.58	2.79	1.42	1.83	4.69	5.97	58.80	67.40	48.20	45.80
MAR	2.57	2.74	1.47	1.86	4.73	6.06	59.30	68.30	47.40	42.20
APR	2.63	2.79	1.52	1.88	4.90	6.40	62.60	69.00	50.80	41.90
MAY	2.66	2.99	1.66	1.95	5.20	6.99	63.00	69.30	54.40	46.30
JUN	2.44	3.36	1.69	2.41	5.36	8.14	62.50	65.00	59.20	47.10
JUL	2.32	3.50	1.60	2.72	5.25	8.50	61.10	63.20	59.60	44.10
AUG	2.36	3.56	1.47	2.66	5.02	8.40	61.90	66.40	58.60	45.40
SEP	2.54		1.49		5.02		63.70		54.30	
OCT	2.62		1.56		5.04		62.90		48.90	
NOV	2.69		1.62		5.36		62.00		40.60	
DEC	2.70		1.72		5.63		62.20		40.30	

1/ COWS, STEERS AND HEIFERS. 2/ CURRENT MONTH - MID-MONTH PRICE. OTHER MONTHS - ENTIRE MONTH PRICES.

GRAINS: PRICES RECEIVED, BY STATES, JULY AND AUGUST 1988

STATE	BARLEY 1/		CORN		OATS		SOYBEANS		SORGHUM GRAIN		
	JUL 2/	AUG 3/	JUL 2/	AUG 3/	JUL 2/	AUG 3/	JUL 2/	AUG 3/	JUL 2/	AUG 3/	
DOLLARS PER BUSHEL							DOLLARS PER CWT				
ALA							8.74	8.55			
ARIZ											
ARK							8.47	8.29	4.75	4.38	
CALIF	2.94	2.84				2.43					
COLO	2.62	2.70	3.00	2.95					4.87	4.48	
GA			3.02	2.94			9.55	8.65			
IDAHO	2.62	2.54									
ILL			2.77	2.71	2.77	2.58	8.55	8.52			
IND			2.90	2.76	2.91	2.80	8.95	8.54			
IOWA			2.66	2.56	3.04	2.63	8.34	8.34			
KANS			2.77	2.75			8.44	8.28	4.81	4.27	
KY			2.94	2.86			8.69	8.62			
LA							8.50	8.65			
MICH			2.98	2.70	2.73	2.75	8.73	8.30			
MINN	2.71	2.79	2.51	2.52	2.93	2.59	8.38	8.20			
MISS							8.44	8.29			
MO			2.81	2.70			8.57	8.40	4.46	4.25	
MONT	2.67	2.68			2.42	2.55					
NEBR			2.70	2.52	2.75	2.57	8.73	8.20	4.22	3.91	
N MEX											
N Y					2.11	2.02					
N C			3.13	3.03			8.69	8.40			
N DAK	3.20	3.19			2.66	2.55					
OHIO			3.00	2.81	2.70	2.69	8.81	8.58			
OKLA									4.83	4.57	
OREG	2.50	2.52			2.25	2.20					
PA			3.46	3.33	2.39	2.46					
S C							8.90	8.58			
S DAK	3.09	2.86	2.75	2.48	2.80	2.61	8.67	8.04	4.49	4.19	
TENN							8.88	8.59			
TEX			2.70	2.74	2.77				4.57	4.36	
UTAH	2.46	2.61									
WASH	2.43	2.34									
WIS			2.68	2.59	2.58	2.56					
U S	2.97	2.79	2.72	2.66	2.86	2.58	8.50	8.40	4.56	4.33	

1/ THE THREE-STATE (MINN, N DAK, AND S DAK) FEED BARLEY PRICE FOR AUG 88 IS \$1.92. 2/ ENTIRE MONTH. 3/ MID-MONTH.

UPLAND COTTON AND RICE: PRICES RECEIVED AND MARKETINGS, UNITED STATES, AUGUST 1988, WITH COMPARISONS

ITEM	UNIT	JUN 1988 1/	JUL 1988 1/	AUG 1988 2/
COTTON, UPLAND				
AVERAGE PRICE	DOLLARS/POUND	.612	.586	.552
MARKETINGS 3/	THOUSAND BALES	314	123	NA
RICE				
AVERAGE PRICE	DOLLARS/CWT	7.29	7.51	7.61
MARKETINGS 4/	THOUSAND CWT	10576	5947	NA

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 FROM PRODUCERS AS REPORTED BY COOPERATIVE MILLS.

FIELD CROPS: PRICES RECEIVED, BY STATES, JULY AND AUGUST 1988

STATE	DRY EDIBLE BEANS :		FLAXSEED :		TOBACCO :	PEANUTS 3/4/	
	JUL 1/ :	AUG 2/ :	JUL 1/ :	AUG 2/ :	AUG 1/ :	JUL 1/ :	AUG 2/ :
	DOLLARS PER CWT		DOLLARS PER BU		DOLLARS PER POUND		
ALA							
CALIF	34.00	34.00					
COLO	25.90	23.70					
FLA					1.530		
GA					1.510		
IDAHO	23.90	24.10					
IND							
KY							
MD							
MICH	28.70	27.00					
MINN	24.70	26.00	6.63	7.10			
MO							
NEBR	25.10	23.30					
N C					1.455		
N DAK	25.50	24.60	6.26	7.30			
OHIO							
OKLA							
S C					1.470		
S DAK			6.40	6.70			
TENN							
TEX							
VA					1.390		
WASH	24.20	28.60					
W VA							
WYO	25.90	23.40					
U S	27.50	26.00	6.29	7.17	1.465		

1/ ENTIRE MONTH. 2/ MID-MONTH. 3/ IN-SHELL. 4/ INSUFFICIENT SALES.

TOBACCO: AVERAGE PRICE RECEIVED
BY FARMERS, BY AREAS AND TYPES

AREA	TYPE	TOBACCO	
		AUG 1987	AUG 1988
DOLLARS PER POUND			
CLASS 1, FLUE-CURED			
OLD AND MIDDLE BELTS	11	1.407	1.400
EASTERN N C BELT	12	1.430	1.470
N C BORDER AND			
S C BELT	13	1.522	1.470
GA-FLA BELT	14	1.553	1.515
TOTAL FLUE-CURED	11-14	1.478	1.465
U S	11-37	1.478	1.465

FIELD CROPS AND APPLES: PRICES RECEIVED, BY STATES,
JULY AND AUGUST 1988

STATE	COTTON AMERICAN UPLAND		AUGUST			APPLES FRESH USE 1/4/
	JUL 1/	AUG 2/	COTTON-SEED	HAY, BALED 3/ ALL	ALFALFA : OTHER	
	DOLLARS PER POUND		DOLLARS PER TON			DOL/LB
ALA	.600	.600				
ARIZ	.551	.589	77.00	80.00	70.00	
ARK	.597		67.00	120.00	61.00	
CALIF	.620	.577	86.00	87.00	78.00	.300
COLO			81.00	82.00	74.00	
CONN						
GA	.585	.562				
IDAHO			70.00	72.00	58.00	
ILL			114.00	120.00	90.00	.160
IND			113.00	120.00	100.00	
IOWA			82.00	87.00	66.00	
KANS			93.00	96.00	64.00	
KY			98.00	132.00	89.00	
LA	.590	.595				
MAINE						
MD						
MASS						
MICH			88.00	90.00	75.00	.164
MINN			100.00	116.00	83.00	
MISS	.570	.540				
MO			76.00	90.00	68.00	
MONT			82.00	83.00	72.00	
NEBR			66.00	72.00	53.00	
NEV			94.00	100.00	80.00	
N H						
N J						.260
N MEX			95.00	97.00	81.00	
N Y			69.00	81.00	55.00	
N C						.211
N DAK			75.00	91.00	62.00	
OHIO			111.00	120.00	90.00	.230
OKLA	.548	.513	79.00	105.00	67.00	
OREG			73.00	83.00	58.00	
PA			98.00	111.00	82.00	.238
S DAK			77.00	83.00	55.00	
TENN	.579	.572				
TEX	.565	.528	75.00	89.00	67.00	
UTAH			73.00	76.00	59.00	
VT						
VA						.137
WASH			77.00	78.00	75.00	.290
W VA						
WIS			99.00	105.00	80.00	.350
WYO			72.00	76.00	67.00	
U S	.586	.552	83.10	87.30	70.10	.261

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, N Y, OREG, AND WASH.
PRICE AT POINT OF FIRST SALE FOR OTHER STATES.

POTATOES: PRICES RECEIVED, BY STATES,
JULY AND AUGUST 1988

STATE	JUL	AUG	STATE	JUL	AUG
	DOLLARS PER CWT			DOLLARS PER CWT	
ALA		7.25	N Y - ALL		13.40
ARIZ			- LONG ISLAND		
CALIF - ALL	7.85	7.65	- UPSTATE		13.40
- WINTER			N C	5.25	
- SPRING	8.25	8.25	N D		
- SUMMER	10.50	10.30	OHIO		5.35
- FALL	5.00	4.90	OREG	4.05	4.75
COLO			PA		8.50
FLA			TEX	9.90	8.80
IDAHO - ALL 1/	3.50	3.90	VA	4.60	
- FRESH	3.50	NA	WASH	4.00	6.20
- PROCESSING	3.70	NA	WISC		5.45
MAINE			U S - ALL 1/	5.70	6.30
MICH	6.90	5.10	- FRESH	6.97	NA
MINN		6.50	- PROCESSING	4.11	NA
N J	5.80	5.50			

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

FEED PRICE RATIOS: UNITED STATES, AUGUST 1988, WITH COMPARISONS

FEED PRICE RATIO 1/	1987		1988	
	AUG	JUL	JUL	AUG
BROILER-FEED: POUNDS OF BROILER GROWER EQUAL IN VALUE TO 1 POUND OF BROILER, LIVE WEIGHT	3.3	3.4		3.4
EGG-FEED: POUNDS OF LAYING FEED EQUAL IN VALUE TO 1 DOZEN EGGS	5.6	4.9		4.9
HOG-CORN: BUSHELS OF CORN EQUAL IN VALUE TO 100 POUND OF HOG, LIVE WEIGHT	39.9	*16.2		17.1
MILK-FEED: POUNDS OF 16% MIXED DAIRY FEED EQUAL IN VALUE TO 1 POUND OF WHOLE MILK	1.58	1.15		1.17
TURKEY FEED: POUNDS OF TURKEY GROWER EQUAL IN VALUE TO 1 POUND OF TURKEY, LIVE WEIGHT	3.0	2.9		3.1

1/ COMMERCIAL FEED PRICES ARE SURVEYED IN JANUARY, APRIL, JULY AND OCTOBER.

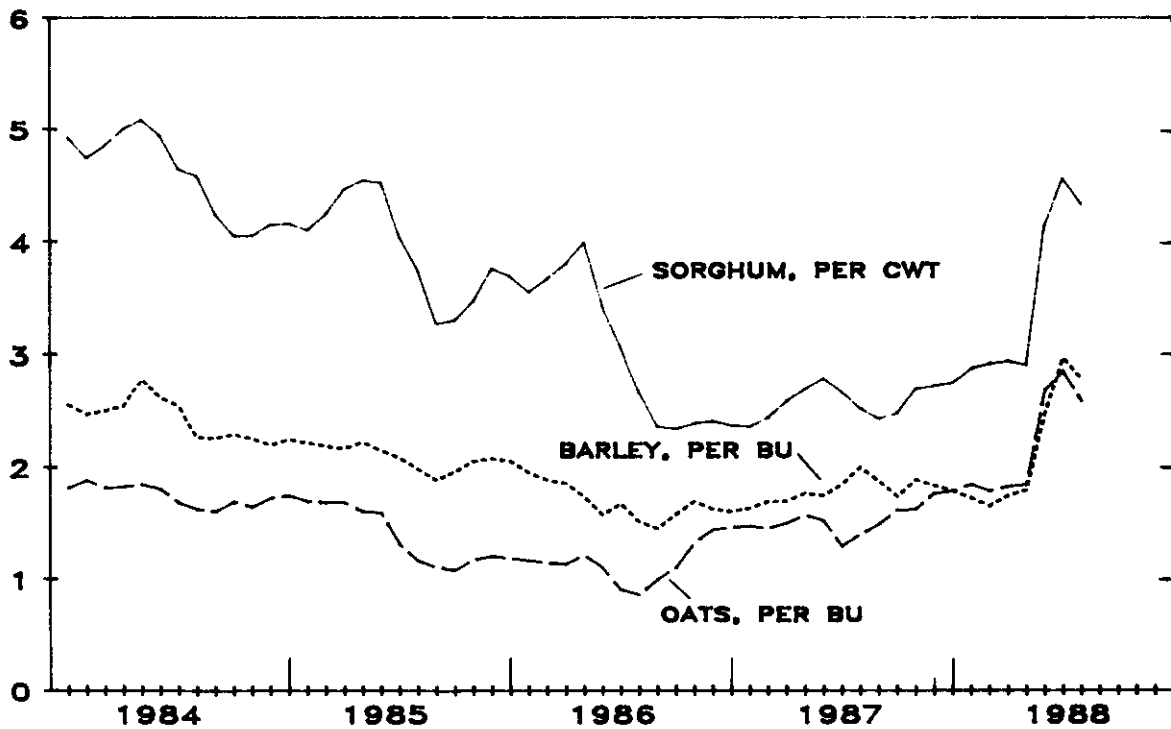
* REVISED.

**CITRUS FRUIT: PRICES AND EQUIVALENT RETURNS,
BY UTILIZATION, BY STATES, AUGUST 1988**

COMMODITY AND STATE	F.O.B. PACKED FRESH	EQUIVALENT RETURNS					
		PACKINGHOUSE-DOOR			ON-TREE		
		ALL	FRESH	PROCESS	ALL	FRESH	PROCESS
DOLLARS PER BOX 1/							
GRAPEFRUIT:							
CALIF	14.10	5.47	8.82	1.00	4.09	7.44	-.38
DESERT VALLEYS	7.20	1.91	2.28	1.16	.31	.68	-.44
OTHER AREAS	14.10	5.48	8.84	1.00	4.10	7.46	-.38
LEMONS:							
CALIF	31.80	17.77	24.30	.84	14.67	21.20	-2.26
LIMES:							
FLA	20.00	8.44	11.20	3.40	2.10	3.80	-1.00
ORANGES:							
CALIF VALENCIAS	15.10	6.68	9.78	2.26	4.92	8.02	.50

1/ APPROXIMATE NET CONTENTS PER BOX ARE AS FOLLOWS: GRAPEFRUIT - CALIF DESERT VALLEY, 64 LBS; OTHER CALIF AREAS, 67 LBS; LEMONS - 76 LBS; LIMES - 88 LBS; ORANGES - CALIF, 75 LBS;

**PRICES RECEIVED BY FARMERS, U S
DOLLARS**



CATTLE: PRICES RECEIVED, BY STATES, JULY AND AUGUST 1988

STATE	COWS 1/		STEERS & HEIFERS:		BEEF CATTLE 4/		CALVES	
	JUL 2/	AUG 3/	JUL 2/	AUG 3/	JUL 2/	AUG 3/	JUL 2/	AUG 3/
DOLLARS PER CWT								
ALA	46.10	47.80	67.40	69.80	57.20	60.10	85.60	91.90
ARIZ	43.40	44.10	66.40	67.50	64.50	65.60	80.00	84.30
ARK	44.30	46.10	72.60	74.70	55.00	57.00	87.00	90.30
CALIF	45.70	46.50	67.50	70.80	59.50	61.80	76.30	78.60
COLO	47.10	48.00	66.60	69.00	65.90	68.20	89.30	90.00
FLA	47.60	47.00	72.20	73.00	54.40	53.50	93.30	96.00
GA	44.00	47.80	67.70	70.30	52.20	55.90	83.10	85.00
IDAHO	46.30	47.60	60.70	61.20	58.20	58.50	79.40	80.70
ILL	44.50	48.00	65.20	67.50	64.20	66.50	117.00	119.00
IND	42.30	46.10	61.00	63.50	53.10	56.20	75.30	88.00
IOWA	44.00	47.40	65.60	68.20	63.30	65.90	85.20	91.20
KANS	46.00	46.90	70.50	78.60	68.90	76.70	89.40	99.00
KY	41.50	45.20	66.90	75.10	53.00	58.70	81.00	90.10
LA	44.90	47.00	71.50	74.00	51.80	54.00	92.10	94.00
MICH	44.20	44.20	60.70	63.50	53.60	55.20	79.10	79.10
MINN	44.40	46.00	63.50	65.40	58.70	60.70	80.30	87.50
MISS	45.50	50.00	69.10	72.80	51.80	56.20	89.60	95.00
MO	47.70	49.50	72.90	76.30	65.30	68.50	83.30	88.00
MONT	46.30	46.80	69.50	71.40	53.30	61.60	92.90	95.00
NEBR	45.40	46.80	67.10	69.20	66.50	68.50	89.10	97.70
N MEX	46.10	48.90	62.30	63.80	56.40	58.40	87.90	91.10
N Y	42.60	44.00	49.70	52.00	43.30	44.80	88.20	89.00
N DAK	44.30	47.20	72.90	79.60	61.60	68.30	98.80	105.00
OHIO	43.50	47.50	63.40	68.00	58.20	62.50	81.50	95.00
OKLA	44.10	47.50	72.50	75.30	59.90	62.80	89.10	94.00
OREG	45.80	45.50	70.10	70.40	62.30	62.40	82.00	84.00
PA	43.20	43.10	62.80	63.50	56.30	56.80	90.00	89.20
S DAK	45.00	50.30	63.70	64.80	57.40	59.90	102.00	106.00
TENN	43.30	45.90	67.70	67.70	52.20	53.70	81.70	85.30
TEX	46.10	48.40	67.90	71.00	64.80	67.80	86.90	88.70
UTAH	45.30	45.70	64.70	65.20	63.50	64.00	79.10	81.00
VA	42.20	44.40	66.00	66.80	55.90	58.50	76.20	80.70
WASH	45.10	45.30	63.50	65.40	61.80	63.60	89.70	92.60
WIS	43.80	46.90	61.70	63.40	51.10	53.70	116.00	120.00
WYO	47.60	49.10	73.00	74.30	58.60	59.90	90.90	97.00
U S	44.80	47.10	67.30	70.80	63.20	66.40	87.70	90.30

1/ BEEF COWS SOLD FOR SLAUGHTER AND HERD REPLACEMENT, AND CULL DAIRY COWS SOLD FOR SLAUGHTER. 2/ ENTIRE MONTH. 3/ MID-MONTH. 4/ "COWS" AND "STEERS AND HEIFERS" COMBINED.

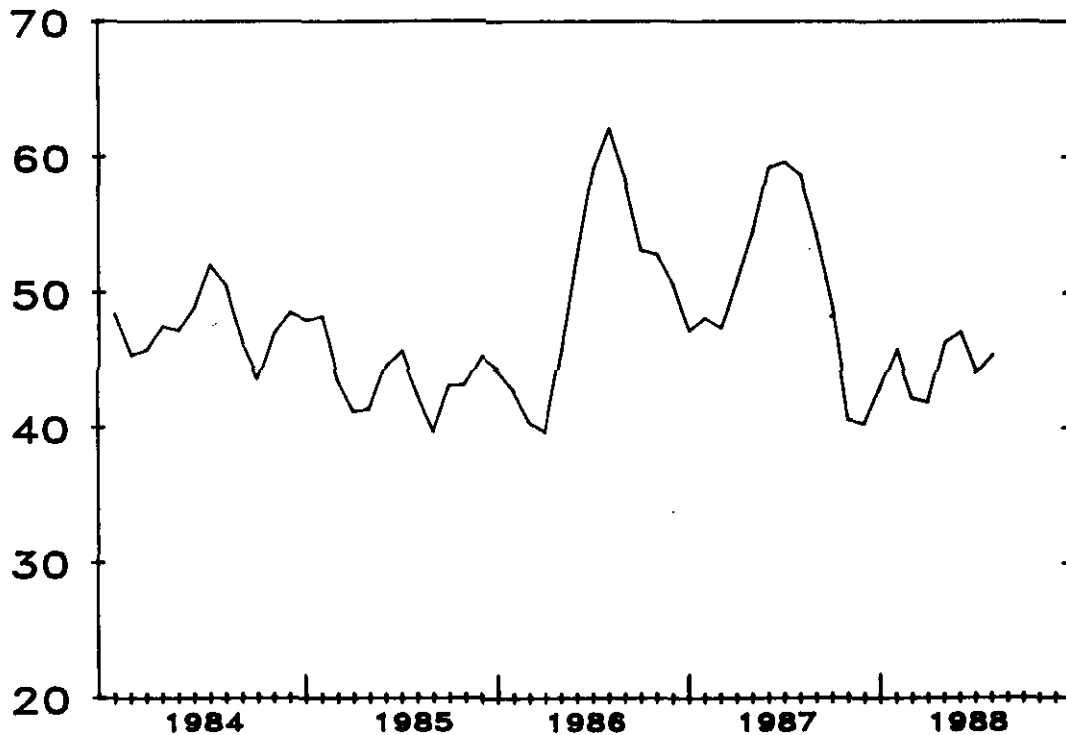
HOGS: PRICES RECEIVED, BY STATES, JULY AND AUGUST 1988

STATE	SOWS		BARROWS AND GILTS		ALL HOGS	
	JUL 1/	AUG 2/	JUL 1/	AUG 2/	JUL 1/	AUG 2/
	DOLLARS PER CWT					
ALA	29.00	32.90	44.20	45.50	41.90	44.00
GA	30.60	33.20	44.10	45.40	43.20	44.70
ILL	31.30	33.70	46.10	46.90	42.90	44.70
IND	28.60	31.90	44.90	46.90	43.30	45.40
IOWA	30.90	32.10	46.50	47.30	45.40	46.20
KANS	29.00	30.80	44.90	45.30	42.50	43.10
KY	29.20	32.50	45.40	47.00	44.30	46.00
MICH	28.80	30.00	45.00	46.00	41.30	42.30
MINN	31.10	32.30	46.00	46.60	45.20	45.70
MO	31.40	33.50	45.40	47.00	43.50	45.20
NEBR	31.10	33.40	46.30	47.80	44.70	46.40
N C	30.50	34.00	44.40	45.50	43.80	44.90
OHIO	29.70	32.50	44.60	47.00	43.80	46.30
PA	29.80	33.10	46.70	48.00	45.50	47.00
S C	30.10	32.60	44.40	44.50	42.70	43.10
S DAK	30.60	33.10	46.20	47.10	43.70	44.90
TENN	28.50	29.70	44.80	45.00	42.70	43.00
TEX	31.80	33.20	44.80	45.10	43.00	43.60
VA	29.60	32.10	44.60	44.90	42.60	43.20
WIS	27.70	28.60	44.80	46.00	42.20	43.40
U S	30.40	32.40	45.80	46.80	44.10	45.40

1/ ENTIRE MONTH. 2/ MID-MONTH.

PRICES RECEIVED BY FARMERS, HOGS, US

DOLLARS PER CWT



SHEEP, WOOL, AND POULTRY: PRICES RECEIVED, BY STATES,
JULY AND AUGUST 1988

STATE	SHEEP		LAMBS		AUGUST			
	JUL 1/	AUG 2/	JUL 1/	AUG 2/	WOOL 1/3/	TURKEYS 2/	BROILERS 1/4/	EGGS 2/5/
	DOLLARS PER CWT				DOLLARS PER POUND			DOL/DOZ
ALA							.420	.454
ARIZ	26.10	25.50	59.60	54.80				
ARK						.42	.440	.480
CALIF	27.60	24.50	57.30	52.70	1.30	.40	.340	.480
COLO	24.80	28.00	60.60	60.00				
CONN								1.000
DEL							.450	
FLA								.450
GA							.410	.481
IDAHO	17.00	18.30	58.10	55.10	1.20			
ILL								
IND						.41		.490
IOWA	21.10	20.20	57.00	55.00	.73	.42		.410
KANS	25.50	25.50	59.00	55.30	.70			
LA								
MAINE								.930
MD							.450	
MICH								.450
MINN	16.10	17.70	61.20	56.40	.69	.39		.420
MISS							.415	.400
MO						.43		.427
MONT	24.40	24.40	61.30	57.40	1.30			
NEBR	23.60	24.10	57.30	54.20	.78			
N MEX	36.60	36.00	70.80	70.00	1.16			
N Y								.516
N C						.45	.390	.441
OHIO	28.20	25.00	52.00	55.00	.66			.430
OKLA								
OREG	19.60	19.20	58.50	53.70	.95			
PA						.44	.380	.480
S C								.564
S DAK	24.90	26.00	62.70	62.40	1.70			
TENN								
TEX	32.40	32.60	65.00	63.80	2.00		.440	.650
UTAH	20.70	21.20	55.40	55.00	1.25			
VA						.43	.450	
WASH								.600
WIS						6/		
WYO	16.10	15.20	60.30	58.80	1.40			
U S	25.00	26.20	60.00	57.90	1.280	.416	.419	.504

1/ ENTIRE MONTH. 2/ MID-MONTH. 3/ INCENTIVE PAYMENT NOT INCLUDED.
4/ LIVELWEIGHT EQUIVALENT PRICE EXCEPT FOR ARK, CALIF, PA, AND TEX.
5/ MARKET (TABLE) EGGS. INCLUDES EGGS SOLD RETAIL BY THE PRODUCER.
6/ NOT PUBLISHED TO AVOID DISCLOSURE OF INDIVIDUAL OPERATIONS.

MILK AND MILK COWS: PRICES RECEIVED, BY STATES, JULY AND AUGUST 1988

STATE	JULY				AUGUST				
	FLUID GRADE MILK 1/		MANUFACTURING GRADE MILK		ALL MILK 2/		ALL MILK 2/3/		MILK COWS 4/
	PRICE	FAT TEST	PRICE	FAT TEST	PRICE	FAT TEST	PRICE	FAT TEST	
DOL/CWT	PCT	DOL/CWT	PCT	DOL/CWT	PCT	DOL/CWT	PCT	DOL/HEAD	
ALA	13.90	3.55	10.20	3.62	13.90	3.55	14.20	3.60	
ARK	13.00	3.39	10.10	3.52	12.90	3.40	13.00	3.41	
CALIF	10.80	3.57	10.10	3.65	10.78	3.57	10.80	3.61	
COLO	11.90	3.47			11.90	3.47	12.00	3.50	
FLA	15.80	3.57			15.80	3.57	16.10	3.58	
GA	13.10	3.57			13.10	3.57	13.10	3.57	
IDAHO	10.40	3.40	10.00	3.41	10.30	3.40	10.60	3.46	
ILL	11.40	3.45	10.70	3.43	11.30	3.45	11.50	3.48	
IND	11.50	3.49	10.40	3.59	11.40	3.50	11.50	3.50	
IOWA	10.90	3.38	10.20	3.36	10.70	3.38	11.10	3.42	
KANS	11.20	3.40	10.20	3.40	11.10	3.40	11.30	3.45	
KY	12.00	3.51	10.00	3.50	11.80	3.51	12.10	3.51	
LA	13.60	3.51			13.60	3.51	13.80	3.54	
MD	12.20	3.52			12.20	3.52	12.20	3.50	
MICH	11.40	3.44	10.30	3.46	11.40	3.44	11.50	3.43	
MINN	11.00	3.45	10.35	3.42	10.81	3.44	11.10	3.46	
MISS	13.40	3.54	10.00	3.50	13.30	3.54	13.50	3.56	
MO	11.40	3.42	10.10	3.48	11.20	3.43	11.30	3.44	
NEBR	11.40	3.35	10.20	3.39	11.00	3.36	11.20	3.41	
N Y	11.60	3.53			11.60	3.53	12.10	3.55	
N C	14.00	3.62	10.40	3.56	13.80	3.62	13.90	3.62	
N DAK	10.30	3.41	9.90	3.48	10.10	3.45	10.20	3.48	
OHIO	11.50	3.48	10.70	3.51	11.40	3.48	11.40	3.48	
OKLA	12.40	3.43	10.00	3.44	12.30	3.43	12.60	3.44	
OREG	11.40	3.65	10.10	3.75	11.30	3.66	11.40	3.70	
PA	12.30	3.55	10.60	3.60	12.30	3.55	12.50	3.53	
TENN	12.60	3.52	10.20	3.49	12.30	3.52	12.20	3.52	
TEX	12.40	3.45			12.40	3.45	12.60	3.46	
UTAH	11.00	3.39	10.00	3.38	10.80	3.39	11.00	3.42	
VT	12.00	3.59			12.00	3.59	12.60	3.60	
VA	12.70	3.51	10.10	3.46	12.50	3.51	12.60	3.52	
WASH	11.30	3.61			11.30	3.61	11.30	3.61	
WIS	11.22	3.50	10.72	3.53	11.11	3.51	11.30	3.53	
U S	11.60	3.51	10.40	3.48	11.40	3.50	11.60	3.52	

1/ INCLUDING SURPLUS DIVERTED TO MANUFACTURING. 2/ BEFORE DEDUCTIONS FOR HAULING, CO-OP FEES, AND GOVERNMENT WITHHOLDING. INCLUDES BULK-TANK, QUANTITY, AND OTHER PREMIUMS. EXCLUDES HAULING SUBSIDIES. 3/ PRELIMINARY. 4/ ANIMALS SOLD FOR DAIRY HERD REPLACEMENT ONLY. PRICES PUBLISHED JAN, APR, JUL, AND OCT.

PARITY PRICE EQUIVALENT FOR MANUFACTURING MILK 1/: UNITED STATES, JULY AND AUGUST 1988, WITH COMPARISONS

ITEM	AUG 1987	JUL 1988	AUG 1988
PARITY EQUIVALENT.....DOL PER CWT	21.88	22.77	22.77
AVERAGE PRICE F.O.B.....DOL PER CWT	11.20	10.40	2/10.70
AVERAGE FAT TEST OF MILK...PERCENT	3.51	3.48	2/3.51

1/ THE PARITY PRICE EQUIVALENT DURING 1988 IS 92.2 PERCENT OF THE PARITY PRICE OF ALL MILK SOLD TO PLANTS, WHICH COMPARES WITH 92.3 PERCENT IN 1987. FOR ADDITIONAL DETAILS, SEE JANUARY 1988 ISSUE OF AGRICULTURAL PRICES. 2/ PRELIMINARY.

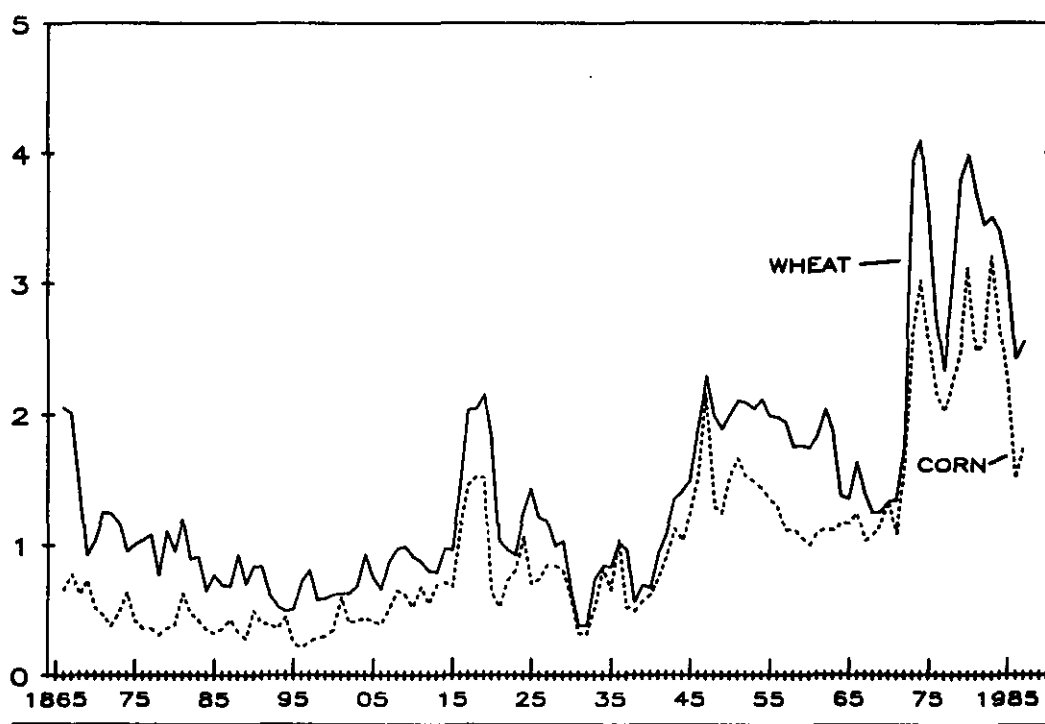
A HISTORY OF CORN AND WHEAT PRICES

USDA began collecting prices received by farmers in 1866. Wheat and corn were among the first crops covered. The prices were published once a year for December 1 until 1908 when they were replaced by monthly prices. Monthly prices from 1908 to 1977 represented sales during a 5-day period around the 15th of the month. At that time, the program was strengthened considerably by revising the previous month's prices using actual sales by farmers to mills and elevators during the entire previous month. The current month's prices continued to reflect sales during the five day period around the 15th of the month. From 1908 to present, marketing year average prices have been computed by weighting monthly prices to a yearly average.

Corn and wheat prices, along with other major field crops, have been collected monthly since 1977 using a probability sample of approximately 2,600 mills, elevators and other firms which purchase grain directly from farmers. These buyers, who are located in all the major producing areas, account for about 90 percent of total sales. Questionnaires ask for the total quantity of each crop purchased during the previous month and total value of the grain. The value of grain used to derive the average price per bushel includes adjustments by the elevator for discounts and premiums but does not include a deduction for marketing expenses incurred by the seller, such as hauling, cleaning, storage, grading, drying, etc. The estimated prices are an average for all grades and qualities as sold at the point of first sale and reflect standard moisture content.

The chart below shows yearly corn and wheat prices from 1866 through 1987. The record low average price for corn was 31.6 cents per bushel in 1932 while the record high price was \$3.21 per bushel in 1983. The lowest average price for wheat, 37.5 cents, was also recorded in 1932. The highest marketing year average price was \$4.09 per bushel in 1974.

PRICES RECEIVED FOR WHEAT AND CORN
DOLLARS PER BUSHEL



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CORRECTIONS TO PREVIOUS MONTH'S REPORTS

None
