

# Agricultural Prices



United States  
Department of  
Agriculture

Washington, D.C.

Released August 31, 1994, by the Agricultural Statistics Board.

## August Prices Received Index Rises 2 Points

The All Farm Products Index of Prices Received in August was 135 based on 1977=100, up 2 points (1.5 percent) from July 1994. Price gains from July for cattle, apples, oranges, and wheat more than offset price declines for corn, soybeans, potatoes, and broilers.

Compared with August 1993, the All Farm Products Index was 9 points (6.3 percent) lower. Price decreases from August 1993 for cattle, oranges, soybeans, and hogs more than offset price increases for cotton, wheat, rice, and asparagus.

Index Summary Table

Index 1977=100	1993		1994	
	Jul	Aug	Jul	Aug
Prices Received	141	144	133	135
Prices Paid	195	<u>2</u> /195	199	<u>3</u> /199
Ratio <u>1</u> /	72	74	67	68

1/ Ratio of index of prices received by farmers to index of prices paid.

2/ July 1993 prices paid index brought forward.

3/ July 1994 prices paid index brought forward.

For information call (202) 720-5446. Office hours are 8:00 a.m. to 4:30 p.m. ET.

## Prices Received by Farmers

The August All Farm Products Index was 135 percent of its 1977 base, 1.5 percent higher than July 1994 but 6.3 percent below August 1993.

**All Crops:** The August index was 120, 1.7 percent above July but 4.0 percent below August 1993. Monthly price gains for apples, oranges, wheat, and grapefruit more than offset declines for corn, soybeans, and potatoes.

**All Fruit:** The August all fruit index, at 177, was up 29 percent from July but down 19 percent from a year ago. Good export demand for California new crop apples and late season Valencia oranges helped to increase prices for these two commodities. The monthly index increase was further supported by higher prices for grapefruit, lemons, and peaches in August.

**Oil-Bearing Crops:** The index, at 89, was 6.3 percent below July and 12 percent below the previous year. Soybean prices were down 43 cents per bushel from July because of favorable growing conditions in the Midwest.

**Feed Grains & Hay:** The August index, at 112, was 4.3 percent below the previous month and 2.6 percent below August 1993. Corn prices dropped 16 cents per bushel due to continued favorable growing conditions and weak export demand.

**Potatoes & Dry Beans:** The August index, at 160, decreased 15 percent from July but was 8.8 percent above August 1993. Potato prices decreased \$1.27 per cwt in August to \$6.27 as higher-priced spring crop marketings played out. Dry bean prices decreased \$1.90 per cwt to \$25.30.

**Food Grains:** The index, at 133, was up 4.7 percent from July and 12 percent above the previous year. Wheat prices rose 20 cents per bushel from July due to declining world wheat production estimates, good export demand, and concerns about the U.S. spring wheat crop yields.

**Cotton:** The August index increased 5.2 percent from last month and 16 percent from last year to 102. Upland cotton prices increased 3.3 cents from July and 8.6 cents from last August to 61.7 cents per pound.

**Livestock & Products:** The August index, at 148, was 0.7 percent above July but 8.1 percent below a year earlier. August price increases for cattle and eggs more than offset price decreases for broilers.

**Meat Animals:** The August index, at 163, increased 1.9 percent from July but was off 11 percent from August 1993. The all beef cattle price increased \$1.30 per cwt during August to \$64.20 but was off \$8.50 from last year. The August all hog price increased 20 cents per cwt to \$42.50 but was off \$4.80 from August 1993. Cattle prices were at their lowest August level since 1987, and hog prices since 1985.

Index Numbers of Prices Received by Farmers, United States, August 1994,  
with Comparisons

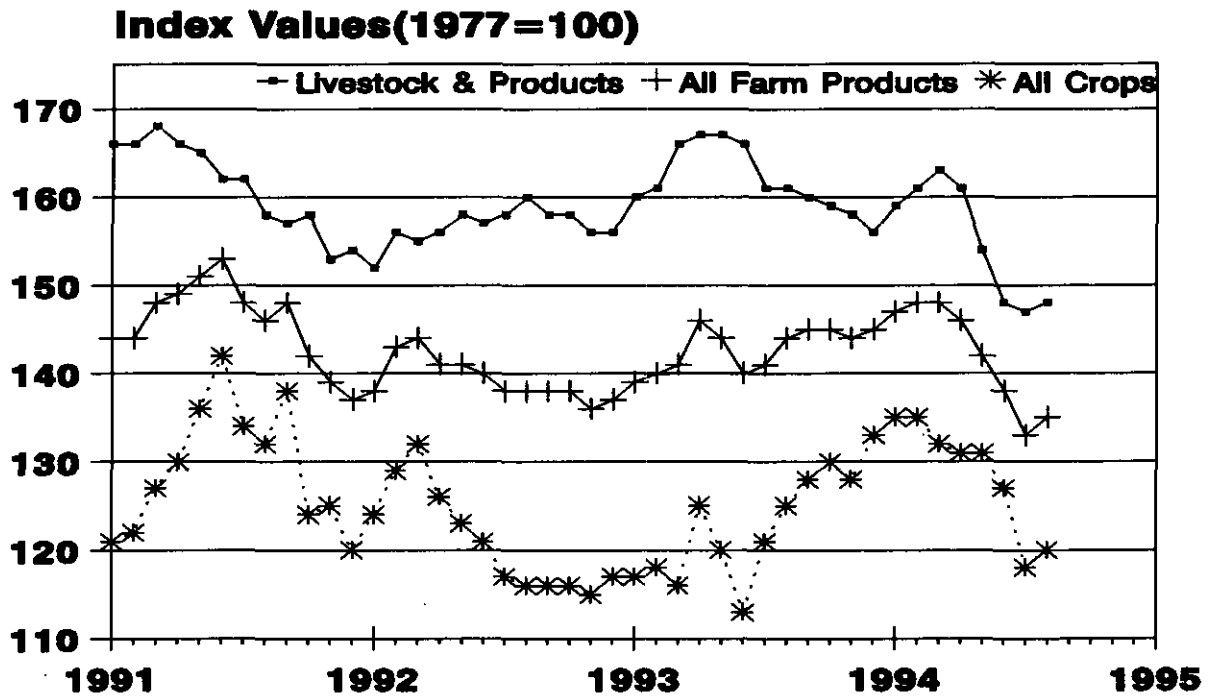
Index	1910-14=100				1977=100					
	Average:		1993 :		1994 :		1993 :		1994	
	Jan-Dec:	1977 :	Aug :	Jul :	Aug :	Aug :	Jul :	Aug		
Unadjusted										
All Farm Products	457	657	*607	616	144	*133	135			
All Crops	433	542	*512	521	125	*118	120			
Food Grains	275	326	*348	366	119	*127	133			
Feed Grains & Hay	316	364	368	354	115	117	112			
Feed Grains	299	334	334	317	112	112	106			
Cotton	511	448	493	521	88	97	102			
Tobacco	972	1383	*1304	1365	142	*134	140			
Oil-Bearing Crops	652	658	*617	578	101	*95	89			
Fruit, All	370	807	*508	654	218	*137	177			
Fresh Market <sup>1/</sup>	362	851	*499	672	235	138	186			
Commercial Vegetables	498	728	*677	690	146	*136	139			
Fresh Market	658	982	*880	888	149	*134	135			
Potatoes & Dry Beans	363	534	*681	580	147	*188	160			
Livestock & Products	481	776	*707	714	161	*147	148			
Meat Animals	564	1035	*903	919	183	160	163			
Dairy Products	594	759	*752	752	128	*127	127			
Poultry & Eggs	228	296	291	290	130	128	127			
Food Commodities					156	*142	145			
Seasonally Adjusted										
Fresh Market Fruit <sup>1/</sup>	352	812	*509	642	230	*144	182			
Fresh Market Vegetables	663	1091	*930	970	165	*140	146			
Potatoes & Dry Beans	365	483	*545	549	132	*149	151			
Dairy Products	594	751	*752	738	126	*127	124			
Poultry & Eggs	228	290	295	291	127	129	128			

<sup>1/</sup> Fresh market for non-citrus. Fresh market and processing for citrus.  
\* Revised.

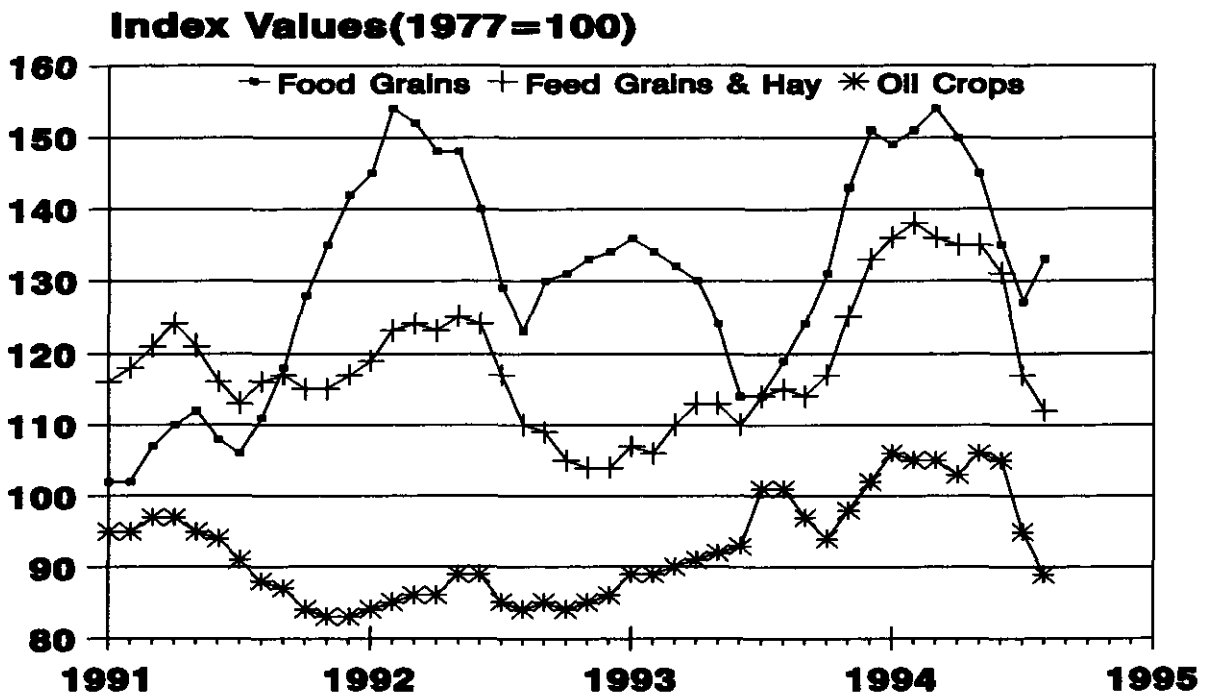
Selected Index Numbers for Prices Received and Paid by Farmers,  
1977=100, by Months, United States, 1993 and 1994

Month	Index of Prices Received				Index of Prices Paid					
	All Farm		All		Livestock		Comm. Services:		Production	
	Products	Crops	Products	Crops	and	Products	Int., Taxes,	Wage Rates	Production	Items
	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994
Jan	139	147	117	135	160	159	192	198	176	181
Feb	140	148	118	135	161	161	192	198	176	181
Mar	141	148	116	132	166	163	192	198	176	181
Apr	146	146	125	131	167	161	196	200	180	184
May	144	142	120	131	167	154	196	200	180	184
Jun	140	138	113	127	166	148	196	200	180	184
Jul	141	133	121	118	161	147	195	199	179	181
Aug	144	135	125	120	161	148	195	199	179	181
Sep	145		128		160		195		179	
Oct	145		130		159		196		181	
Nov	144		128		158		196		181	
Dec	145		133		156		196		181	

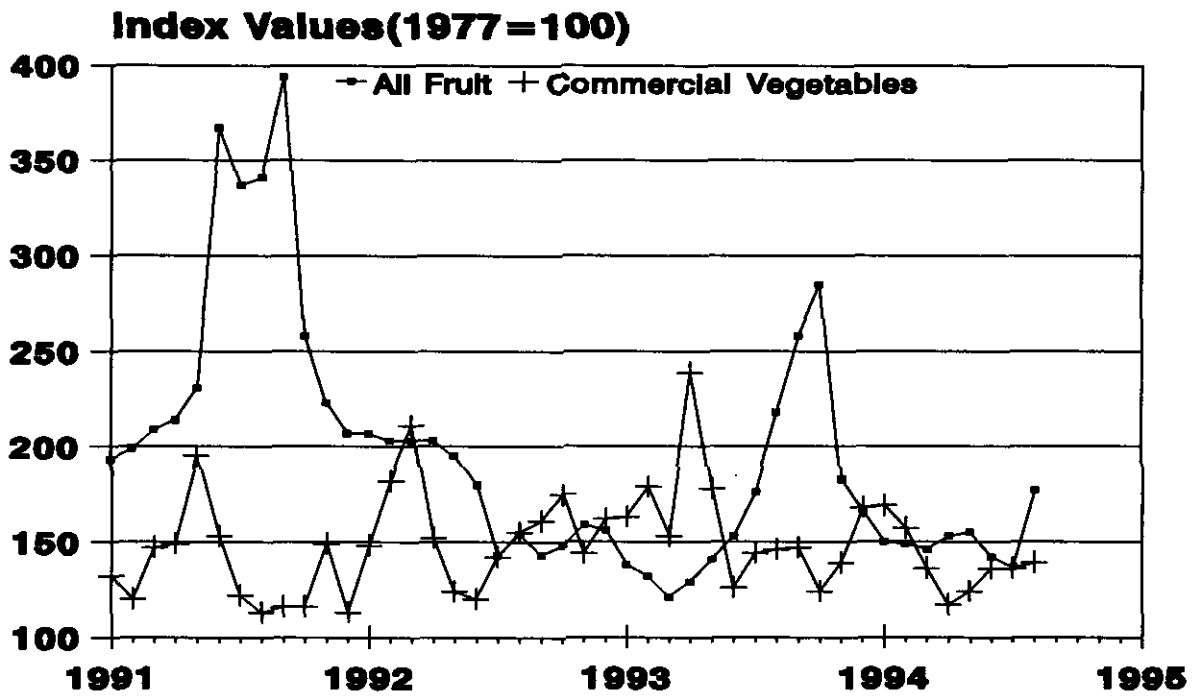
## Prices Received, Major Indexes, US



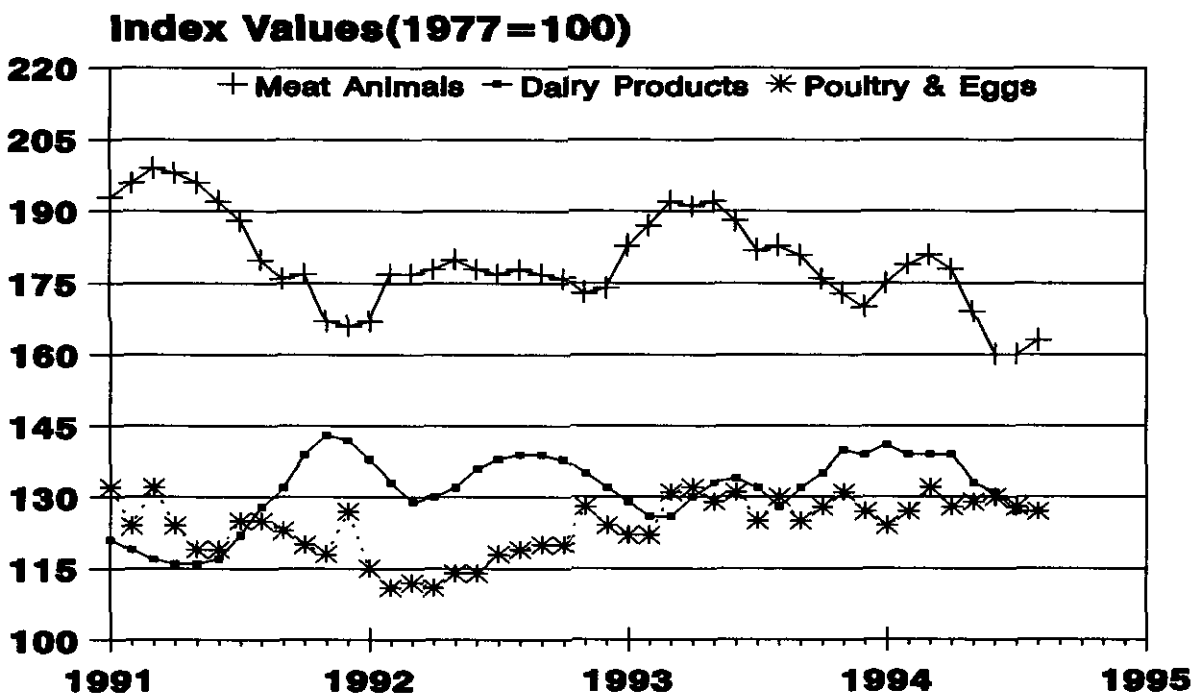
## Prices Received, Food, Feed & Oil Indexes, US



## Prices Received, Fruit/Vegetable Indexes, US



## Prices Received, Livestock Product Indexes, US



Prices Received by Farmers, United States,  
August 1994, with Comparisons

Commodity	Unit	Average Jan - Dec 1977	Entire Month		Preliminary
			Aug 1993	Jul 1994	Aug 1994
Dollars					
Field Crops					
Barley, All	Bu	1.91	2.02	1.95	2.00
Feed	Bu		1.64	1.82	1.75
Malting	Bu		2.58	2.16	2.39
Beans, Dry Edible	Cwt	17.60	19.10	27.20	25.30
Corn	Bu	2.03	2.25	2.28	2.12
Cotton, Upland	Lb	.605	.531	.584	.617
Cottonseed	Ton	79.70	111.00		86.00
Flaxseed	Bu	5.78	3.79	4.28	4.48
Hay, All, Baled <sup>1/</sup>	Ton	57.10	77.50	82.50	83.10
Alfalfa <sup>1/</sup>	Ton		81.70	88.20	90.00
Other <sup>1/</sup>	Ton		61.90	64.20	62.10
Oats	Bu	1.29	1.32	1.19	1.24
Peanuts, In-Shell	Lb	.208			
Potatoes	Cwt	3.78	6.05	7.54	6.27
Rice, Rough	Cwt	7.94	5.19	7.80	7.49
Sorghum Grain	Cwt	3.11	3.78	3.71	3.68
Soybeans	Bu	6.82	6.56	5.92	5.49
Sunflower <sup>2/</sup>	Cwt		13.30	12.50	10.50
Tobacco	Lb	1.141	1.590	1.500	1.570
Wheat, All	Bu	2.29	2.96	3.03	3.23
Winter	Bu	2.25	2.83	2.99	3.19
Durum	Bu		3.43	4.50	4.15
Other Spring	Bu	2.42	3.51	3.26	3.20
Hard Red	Bu		2.94	3.07	
Soft Red	Bu		2.76	2.90	
White	Bu		3.07	3.10	
Fruit					
Citrus-Equiv on-tree					
Grapefruit	Box	1.66	3.41	1.82	3.95
Lemons	Box	2.18	23.62	16.68	22.15
Limes	Box	34.42	15.38	4.04	13.83
Oranges	Box	2.78	7.59	3.47	4.56
Tangelos	Box	3.68			
Tangerines	Box	3.18			
Temples	Box	1.17			
Non-citrus					
Apples, Fresh <sup>3/</sup>	Lb	.120	.244	.131	.203
Peaches, Fresh <sup>3/</sup>	Lb	.147	.190	.210	.237
Pears, Fresh <sup>3/</sup>	Ton	145.00	344.00	326.00	294.00
Strawberries, Fresh	Lb	.433	.607	.493	.453

<sup>1/</sup> Mid-month price.

<sup>2/</sup> KS, MN, ND and SD average.

<sup>3/</sup> Equivalent packinghouse-door returns for CA, NY (apples only), OR (except peaches) and WA. Prices as sold for other states.

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Prices Received by Farmers, United States,  
August 1994, with Comparisons (continued)

Commodity	Unit	Average Jan - Dec 1977	Entire Month		Preliminary
			Aug 1993	Jul 1994	Aug 1994
Dollars					
Vegetables, Fresh <u>1/</u>					
Asparagus	Cwt	52.00	76.90		147.00
Broccoli	Cwt	19.90	20.00	21.60	19.00
Carrots	Cwt	11.40	9.98	13.60	17.20
Cauliflower	Cwt	23.40	31.10	30.20	26.80
Celery	Cwt	8.76	12.00	13.00	11.90
Corn, Sweet	Cwt	9.14	17.10	19.80	15.30
Honeydew Melons	Cwt	11.20	12.20	14.00	12.30
Lettuce	Cwt	7.60	14.90	10.40	9.84
Onions	Cwt	10.30	14.70	12.80	9.38
Tomatoes	Cwt	23.40	32.70	27.50	33.90
Livestock					
Calves	Cwt	36.80	95.10	83.90	85.30
Cattle, All Beef	Cwt	34.50	72.70	62.90	64.20
Cows	Cwt	24.40	48.90	43.70	43.50
Steers & Heifers	Cwt	37.30	75.20	65.00	66.30
Milk Cows <u>2/</u>	Head	504.00		1160.00	
Hogs, All	Cwt	40.10	47.30	42.30	42.50
Barrows & Gilts	Cwt		48.30	43.20	43.40
Sows	Cwt		35.30	29.70	29.90
Lambs	Cwt	51.40	59.20	72.00	76.00
Sheep	Cwt	13.50	28.50	30.50	28.50
Wool <u>3/</u>	Lb	.714	.510		
Dairy and Poultry					
Milk, All <u>4/</u>	Cwt	9.71	12.40	12.30	5/12.30
Fluid Grade	Cwt	9.94	12.50	12.30	5/12.40
Mfg Grade	Cwt	8.71	11.00	11.10	5/11.30
Broilers, Live	Lb	.235	.364	.369	.351
Eggs, All <u>6/</u>	Doz	.541	.611	.572	.599
Market <u>6/7/</u>	Doz		.510	.434	.469
Turkeys, Live <u>6/</u>	Lb	.348	.396	.412	.417
Adjusted for Seasonal Variation					
Eggs, All	Doz	.545	.650	.615	.651
Milk, All <u>4/</u>	Cwt	9.71	12.28	12.30	12.06

1/ F.O.B. shipping point.

2/ Animals sold for dairy herd replacement only. Prices available for Jan, Apr, Jul, and Oct.

3/ Average local price, excluding incentive payments. Price discontinued in January 1994.

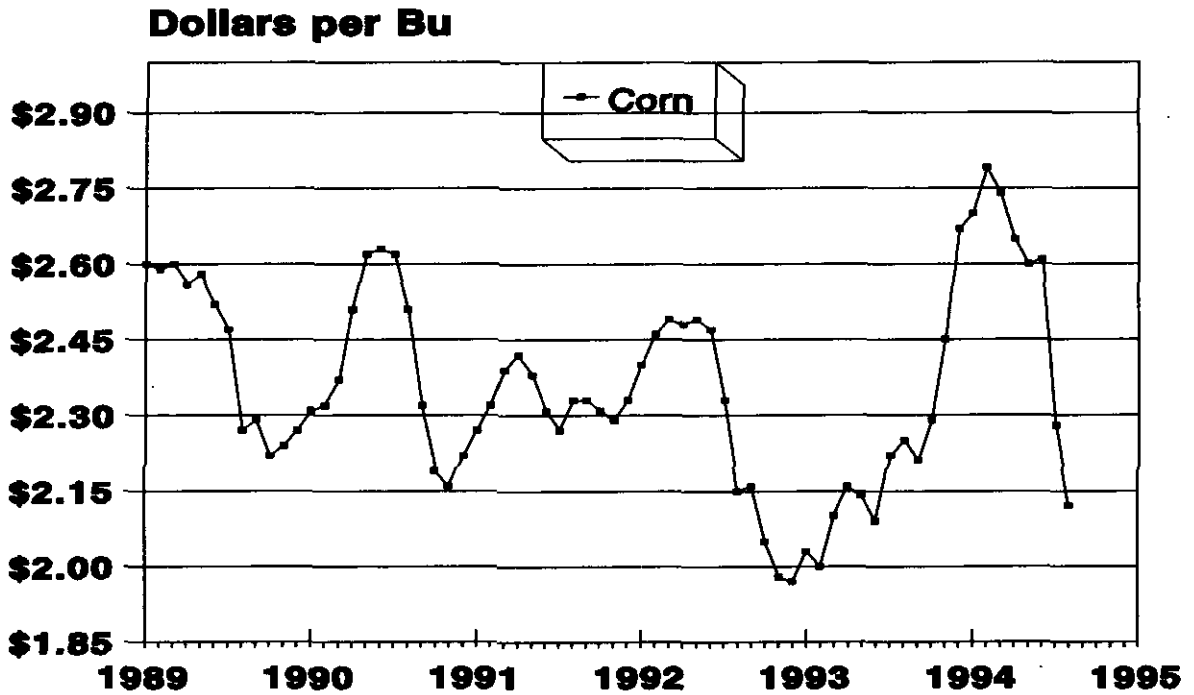
4/ Before deductions for hauling and government withholding, but includes bulk tank, quantity, and other premiums. Excludes hauling subsidies.

5/ Fat test percent: all milk 3.52, fluid milk 3.52, mfg grade 3.59.

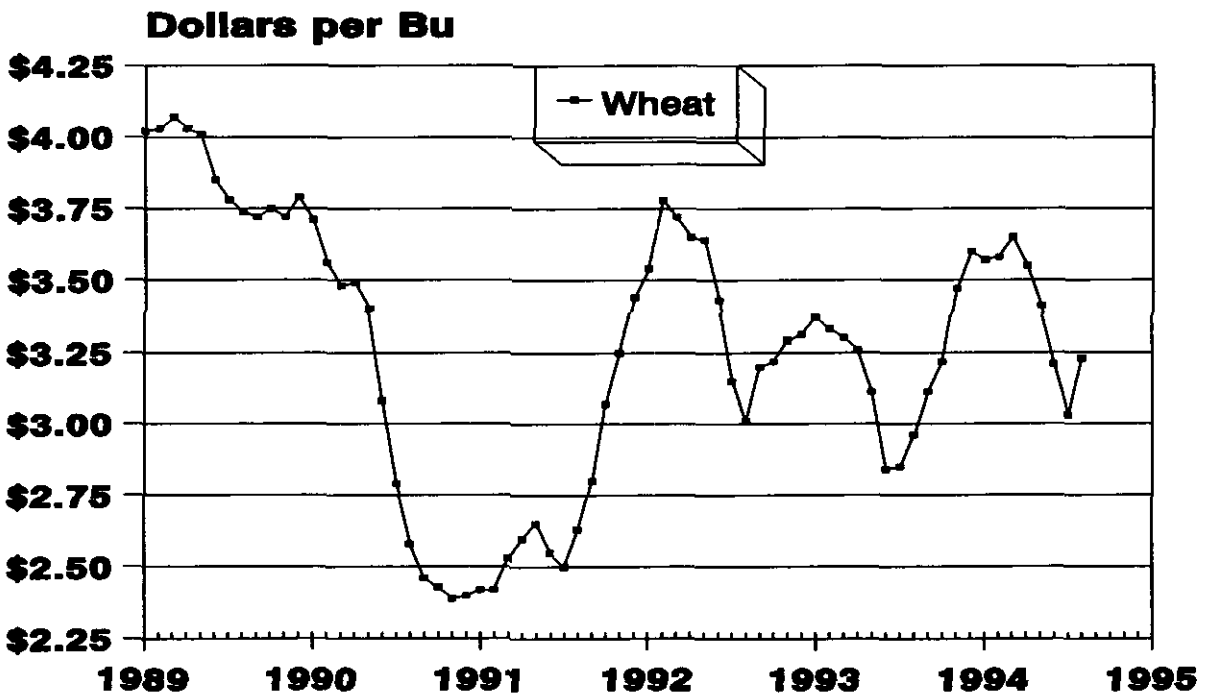
6/ Mid-month price.

7/ Includes eggs sold retail by the producer.

## Prices Received by Farmers, Corn, US

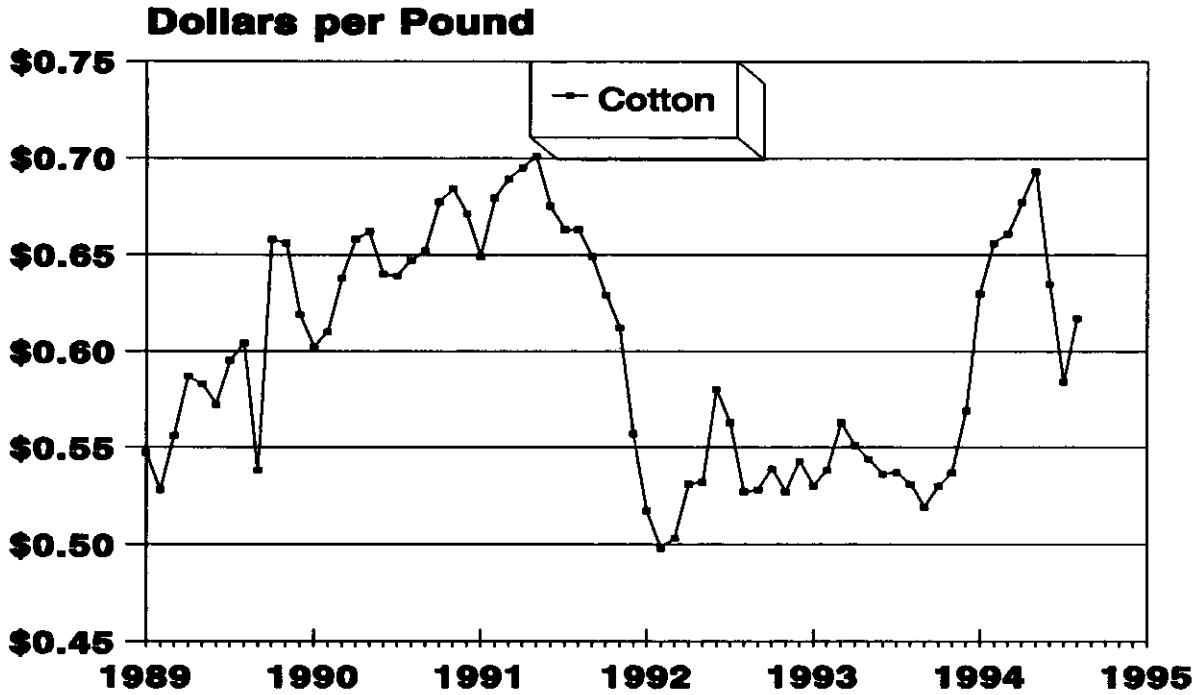


## Prices Received by Farmers, Wheat, US

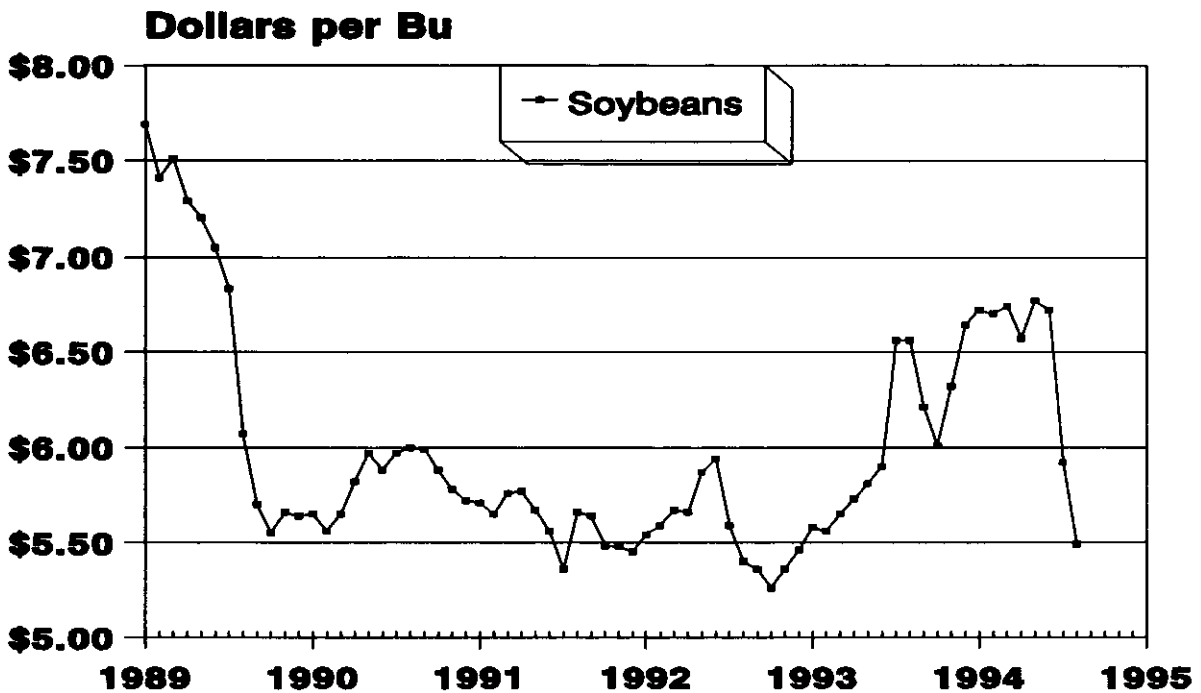




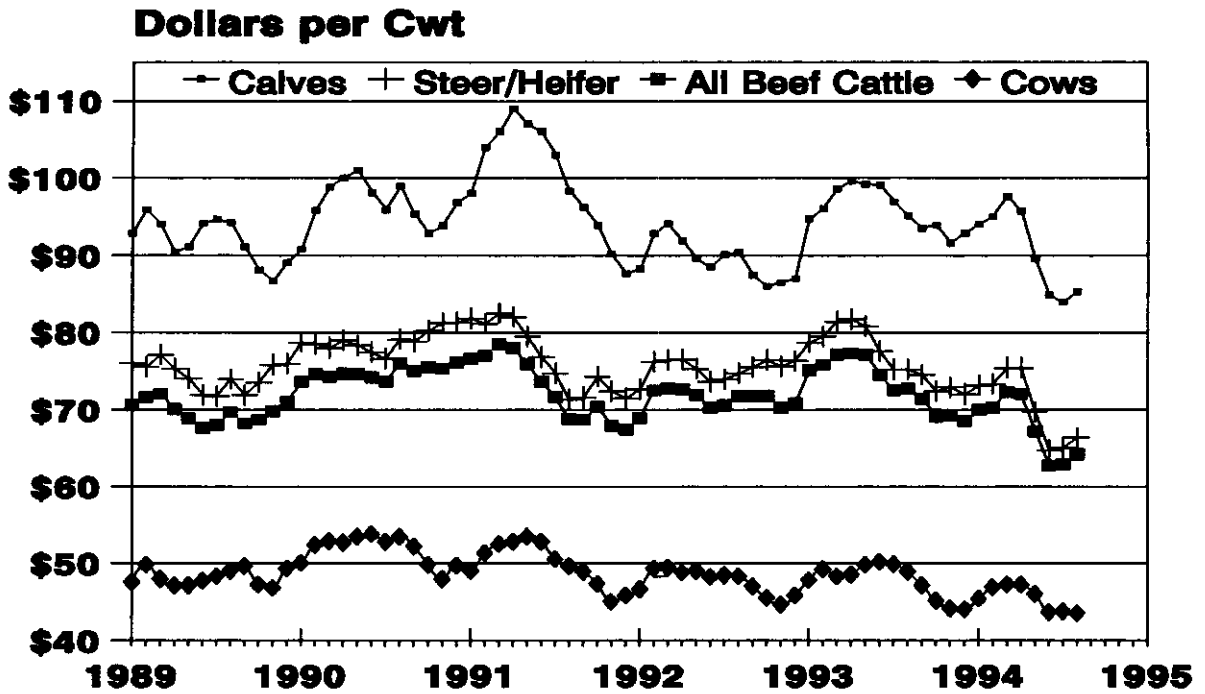
## Prices Received by Farmers, Cotton, US



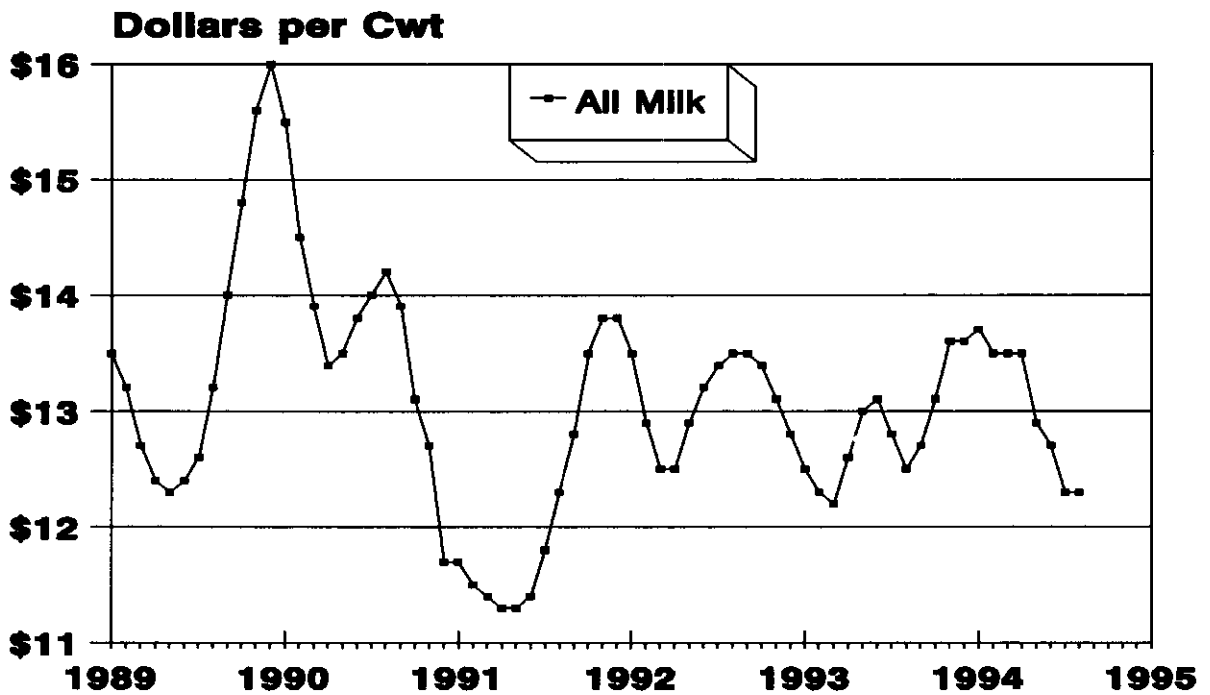
## Prices Received by Farmers, Soybeans, US



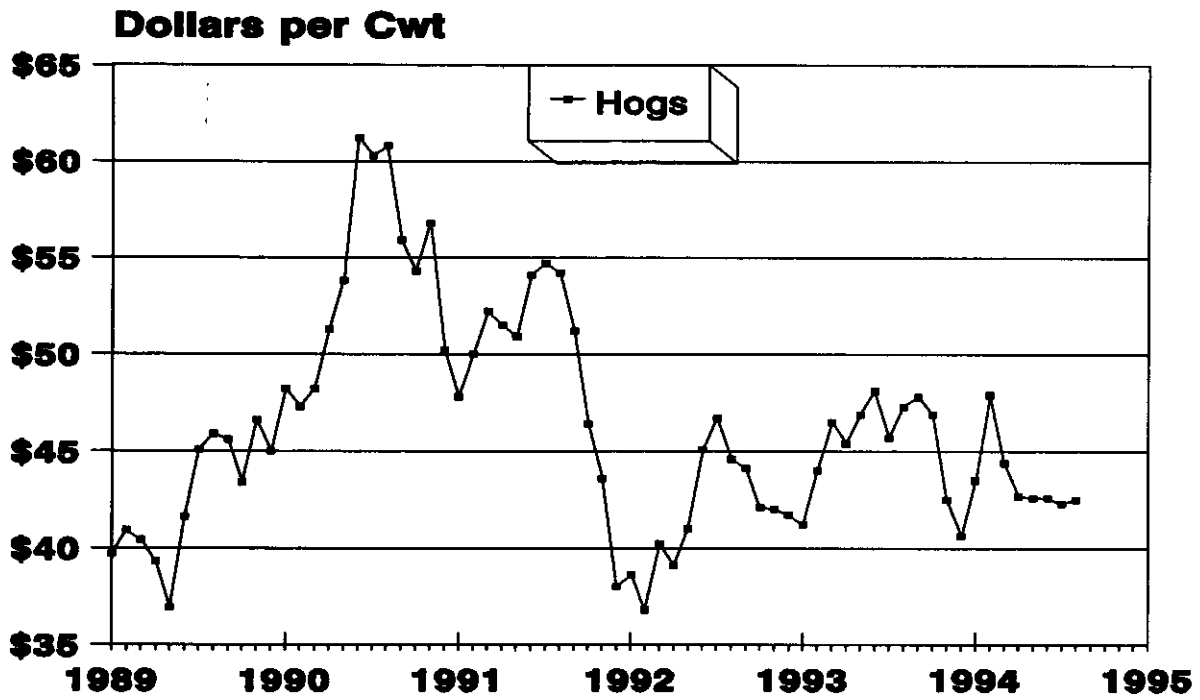
## Prices Received by Farmers, Cattle, US



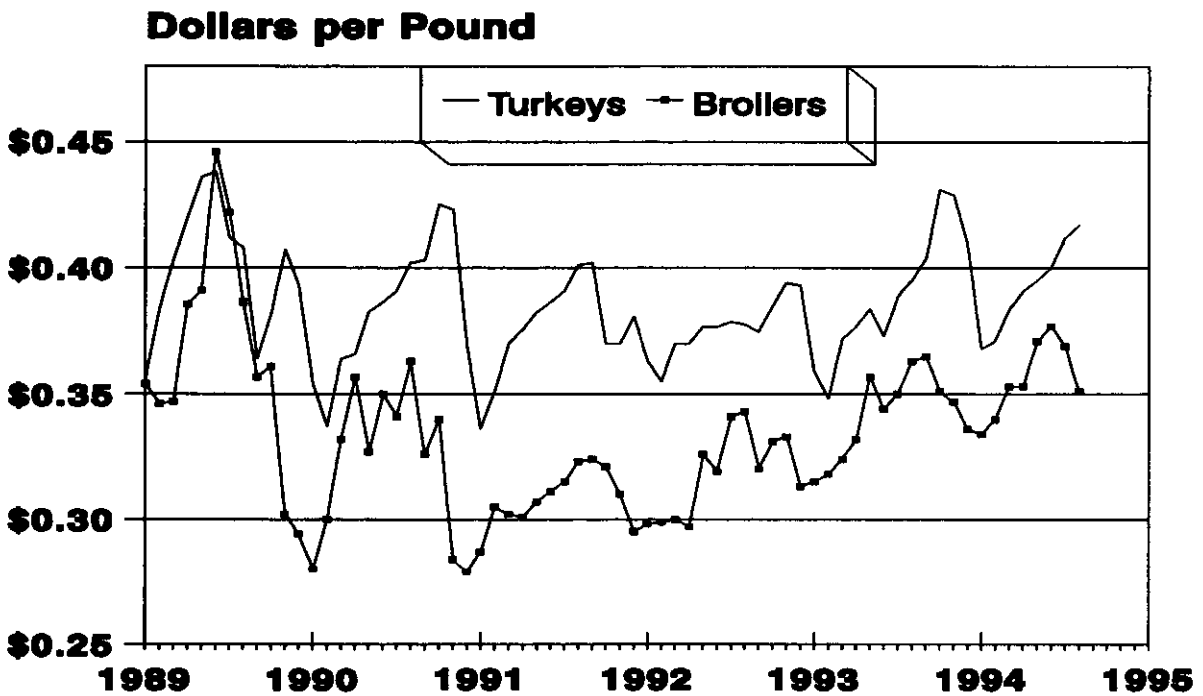
## Prices Received by Farmers, Milk, US



## Prices Received by Farmers, Hogs, US



## Prices Received, Turkeys & Broilers, US



Wheat: Prices Received, by States, July and August 1994

State	All Wheat		Winter Wheat		Durum Wheat		Oth Spring Wheat	
	Jul <u>1</u> /	Aug <u>2</u> /	Jul <u>1</u> /	Aug <u>2</u> /	Jul <u>1</u> /	Aug <u>2</u> /	Jul <u>1</u> /	Aug <u>2</u> /
	Dollars per Bushel							
AZ	4.40	<u>3</u> /	3.30	<u>3</u> /	4.50	<u>3</u> /		
AR	3.04	3.15	3.04	3.15				
CA	3.38	3.48	3.31	3.43	<u>4</u> /	<u>4</u> /		
CO	3.02	3.12	3.02	3.12			2.89	2.96
GA	3.08	3.17	3.08	3.17				
ID	3.06	3.14	3.03	3.18			3.10	3.08
IL	2.86	3.05	2.86	3.05				
IN	2.85	3.07	2.85	3.07				
KS	3.02	3.22	3.02	3.22				
MI	3.01	3.10	3.01	3.10				
MN	3.04	3.17	2.51	2.96			3.05	3.17
MO	2.85	3.10	2.85	3.10				
MT	3.34	3.30	2.98	3.05	5.84	5.25	3.51	3.40
NE	3.04	3.20	3.04	3.20				
ND	3.36	3.28	2.66	2.75	4.25	4.10	3.26	3.15
OH	2.92	3.15	2.92	3.15				
OK	3.03	3.24	3.03	3.24				
OR	3.21	3.29	3.21	3.29				
SD	3.07	3.16	3.01	3.08	3.90	3.83	3.22	3.24
TX	3.06	3.33	3.06	3.33				
WA	3.38	3.40	3.26	3.31			3.87	3.76
US	3.03	3.23	2.99	3.19	4.50	4.15	3.26	3.20

1/ Entire month.

2/ Mid-month.

3/ Sales volume insufficient to establish a price.

4/ Price not published to avoid disclosure of individual buyers.

Prices Received for Selected Agricultural Commodities, by Months,  
United States, 1993 and 1994

Month	All Wheat		Corn		Soybeans		Beef Cattle <u>1</u> /		All Hogs	
	1993	1994 <u>2</u> /	1993	1994 <u>2</u> /	1993	1994 <u>2</u> /	1993	1994 <u>2</u> /	1993	1994 <u>2</u> /
	Dollars per Bushel						Dollars per Cwt			
Jan	3.37	3.58	2.03	2.70	5.58	6.72	75.10	70.00	41.20	43.50
Feb	3.33	3.61	2.00	2.79	5.56	6.71	75.80	70.20	44.00	47.90
Mar	3.30	3.69	2.10	2.74	5.65	6.74	77.20	72.30	46.50	44.40
Apr	3.26	3.56	2.16	2.65	5.73	6.57	77.30	72.00	45.40	42.70
May	3.11	3.41	2.14	2.60	5.81	6.77	77.10	67.20	46.90	42.60
Jun	2.84	3.21	2.09	2.61	5.90	6.72	74.50	62.70	48.10	42.60
Jul	2.85	3.03	2.22	2.28	6.56	5.92	72.50	62.90	45.70	42.30
Aug	2.96	3.23	2.25	2.12	6.56	5.49	72.70	64.20	47.30	42.50
Sep	3.10		2.21		6.21		71.40		47.80	
Oct	3.25		2.28		6.01		69.10		46.90	
Nov	3.47		2.45		6.32		69.30		42.50	
Dec	3.63		2.67		6.64		68.50		40.60	

1/ Cows, steers and heifers.

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

Grains: Prices Received, by States, July and August 1994

State	Barley <sup>1/</sup>		Corn		Oats		Soybeans		Sorghum Grain	
	Jul <sup>2/</sup>	Aug <sup>3/</sup>	Jul <sup>2/</sup>	Aug <sup>3/</sup>	Jul <sup>2/</sup>	Aug <sup>3/</sup>	Jul <sup>2/</sup>	Aug <sup>3/</sup>	Jul <sup>2/</sup>	Aug <sup>3/</sup>
----- Dollars per Bushel ----- Dollars per Cwt -----										
AR							6.04	5.61	3.89	3.69
CA	2.50	2.42			<sup>4/</sup>	<sup>5/</sup>				
CO	2.78	2.72	2.44	2.36					3.50	3.80
GA			2.67	2.32						
ID	2.13	2.03								
IL			2.31	2.15	1.28	1.27	6.01	5.61		
IN			2.27	2.10	1.44	1.36	6.19	5.55		
IA			2.20	2.01	1.24	1.26	5.86	5.38		
KS			2.46	2.31			5.89	5.32	3.76	3.48
KY			2.59	2.30			6.16	5.60		
LA										
MI			2.24	2.10	1.57	1.50	5.88	5.50		
MN	1.90	1.76	2.11	1.97	1.07	1.13	5.69	5.34		
MS							5.95	5.88		
MO			2.40	2.25			6.09	5.50	3.83	3.55
MT	2.13	2.05			1.42	1.30				
NE			2.35	2.20	1.21	1.30	5.79	5.40	3.64	3.50
NM									4.05	4.09
NY					1.71	1.20				
NC			2.73	2.34			6.03	5.46		
ND	1.80	1.69			1.08	1.00				
OH			2.29	2.15	1.45	1.40	6.06	5.60		
OK									4.60	3.75
OR	2.20	2.16			1.40	1.38				
PA			2.77	2.61	1.51	1.50				
SC							6.22	5.57		
SD	1.73	1.71	2.10	1.98	1.11	1.12	5.70	5.20		
TN							6.12	5.70		
TX			2.33	2.19	1.60	<sup>5/</sup>	5.42	5.36	3.71	3.70
UT	2.32	2.18								
WA	1.81	1.83								
WI			2.40	2.20	1.23	1.25				
WY	2.94	2.97								
US	1.95	2.00	2.28	2.12	1.19	1.24	5.92	5.49	3.71	3.68

<sup>1/</sup> The Three-State (MN, ND and SD) Feed Barley price for August 1994 is \$1.55.  
<sup>2/</sup> Entire month. <sup>3/</sup> Mid-month. <sup>4/</sup> Price not published to avoid disclosure of individual buyers. <sup>5/</sup> Sales volume insufficient to establish a price.

Malting and Feed Barley: Prices Received Selected States, July and August 1994

State	Malting Barley		Feed Barley	
	Jul	Aug	Jul	Aug
----- Dollars per Bushel -----				
ID	2.93	2.83	2.04	1.94
MN	2.06	1.99	1.76	1.56
MT	2.69	2.33	1.86	1.70
ND	2.01	1.95	1.63	1.55
SD	1.91	1.95	1.56	1.49

Field Crops: Prices Received, by States, July and August 1994

State	Dry Edible Beans		Sunflower		Flaxseed		Tobacco		Peanuts <sup>4/</sup>	
	Jul <u>1/</u>	Aug <u>2/</u>	Jul <u>1/</u>	Aug <u>2/</u>	Jul <u>1/</u>	Aug <u>2/</u>	Jul <u>1/</u>	Aug <u>3/</u>	Jul	Aug
	---- Dollars per Cwt ----				Dollars per Bu		--- Dollars per Pound ---			
AL										
CA	39.00	38.10								
CO	24.70	22.40								
FL							1.330	1.570		
GA							1.410	1.560		
ID	21.40	21.00								
IN										
KS			<u>5/</u>	<u>5/</u>						
KY										
MD										
MI	25.80	27.30								
MN	24.40	18.70	14.20	10.40						
MO										
NE	22.70	22.10								
NC							1.605	1.575		
ND	23.40	21.80	12.50	10.60	4.29	4.40				
OH										
OK										
SC							1.435	1.545		
SD			11.20	10.10	4.26	4.54				
TN										
TX										
VA								1.580		
WA	22.40	22.30								
WV										
US	27.20	25.30	12.50	10.50	4.28	4.48	1.500	1.570		

- 1/ Entire month.
- 2/ Mid-month.
- 3/ Based on sales through first half of month.
- 4/ Marketing year Aug-Jan.
- 5/ Price not published to avoid disclosure of individual buyers.

Tobacco: Prices Received, by Area and Type, August 1994, with Comparisons

Class by Type	Type	Aug 1993	Jul 1994	Aug 1994
Dollars per Pound				
Flue-cured				
Old and Middle Belts	11	1.630	1.675	1.590
Eastern N C Belt	12	1.590	1.640	1.565
NC Border & SC Belt	13	1.550	1.465	1.545
GA-FL Belt	14	1.580	1.395	1.560
Total Flue-cured	11-14	1.590	1.500	1.570
US	11-37	1.590	1.500	1.570

Field Crops and Apples: Prices Received, by States,  
July and August 1994

State	Cotton, Upland		August				Apples Fresh Use <u>1/4/</u> Doll/Lb
	Jul <u>1/</u>	Aug <u>2/</u>	Cotton- seed	Hay, Baled <u>3/</u>			
	Dollars per Pound			All	Alfalfa	Other	
AL	<u>5/</u>	<u>5/</u>					
AZ	.679	.659		100.00	102.00	60.00	
AR	.557	.557	100.00	56.00	110.00	50.00	
CA	.728	<u>5/</u>		104.00	106.00	80.00	.327
CO				88.00	90.00	84.00	
CT							
GA	<u>5/</u>	<u>5/</u>					
ID				79.00	81.00	67.00	
IL				83.00	85.00	69.00	
IN				70.00	78.00	55.00	
IA				73.00	77.00	52.00	
KS				71.00	72.00	53.00	
KY				89.00	106.00	69.00	
LA	.559	.557					
ME							
MD							
MA							
MI				59.00	60.00	50.00	.130
MN				65.00	72.00	49.00	
MS	.557	.557					
MO				69.00	96.00	57.00	.280
MT				68.00	69.00	60.00	
NE				52.00	53.00	43.00	
NV				91.00	92.00	83.00	
NH							
NJ							
NM				112.00	114.00	92.00	.210
NY				80.00	91.00	68.00	
NC							
ND				45.00	54.00	35.00	
OH				95.00	110.00	60.00	.275
OK				84.00	100.00	59.00	
OR				97.00	102.00	70.00	
PA				96.00	111.00	89.00	.200
SD				55.00	59.00	40.00	
TN	.605	.559					
TX	.549	.645	86.00	66.00	107.00	54.00	
UT				74.00	76.00	55.00	
VT							
VA							
WA				92.00	84.00	146.00	.175
WV							
WI				69.00	70.00	65.00	
WY				81.00	82.00	75.00	
US	.584	.617	86.00	83.10	90.00	62.10	.203

1/ Entire month. 2/ Based on sales during the first half of the month.  
3/ Mid-month. 4/ Equivalent packinghouse-door returns for CA, NY, OR, and WA. Price at point of first sale for other States. 5/ Sales volume insufficient to establish a price.

Upland Cotton and Rice: Prices Received and Marketings,  
United States, August 1994, with Comparisons

Item	Unit	Jun 1994 <u>1/</u>	Jul 1994 <u>1/</u>	Aug 1994 <u>2/</u>
Cotton, Upland				
Average Price	Dollars/Pound	.635	.584	.617
Marketings <u>3/</u>	1,000 Bales	269	185	NA
Rice				
Average Price	Dollars/Cwt	8.88	7.80	7.49
Marketings <u>4/</u>	1,000 Cwt	8708	7986	NA

1/ Entire month. 2/ Based on purchases for the first half of the month.  
3/ Expanded data from sample of about 56 percent of buyers. 4/ Purchases by private firms and rice (rough equivalent) shipped by cooperatives.

Citrus Fruit: Prices and Equivalent Returns, by Utilization,  
by State and United States, August 1994

Commodity, State and Area	FOB Packed Fresh	Equivalent Returns					
		Packinghouse-door			On-tree		
		All	Fresh	Process	All	Fresh	Process
Dollars per Box <u>1</u> /							
Grapefruit							
CA							
Other Areas	13.90	5.88	8.47	-0.25	3.95	6.54	-2.18
US	13.90	5.88	8.47	-0.25	3.95	6.54	-2.18
Lemons							
CA	43.10	25.71	34.60	1.29	22.15	31.04	-2.27
US	43.10	25.71	34.60	1.29	22.15	31.04	-2.27
Limes							
FL	36.00	19.34	26.40	2.00	13.83	20.60	-2.80
Oranges							
CA							
Valencia	15.00	6.59	9.18	-0.08	4.56	7.15	-2.11
US	15.00	6.59	9.18	-0.08	4.56	7.15	-2.11

1/ Approximate net contents per box are as follows: Grapefruit - AZ and CA, 67 lbs; FL, 85 lbs; TX, 80 lbs; Lemons - 76 lbs; Oranges - AZ and CA, 75 lbs; FL, 90 lbs; TX 85 lbs; Limes - 88 lbs.



Potatoes: Prices Received, by States,  
July and August 1994

State	Jul	Aug	State	Jul	Aug
	Dollars per Cwt			Dollars per Cwt	
AL	14.00	11.90	NC	8.25	10.20
AZ	5.65		ND - All <u>1/</u>		
CA - All	11.90	12.50	- Fresh <u>2/</u>		
- Winter			- Processing		
- Spring	11.70		OH	9.05	9.05
- Summer	13.10	12.50	OR	5.30	4.80
- Fall			PA		7.40
CO - All <u>1/</u>	6.20	5.75	TX	15.90	10.70
- Fresh <u>2/</u>	6.90	NA	VA	15.00	17.00
FL			WA - All	4.70	6.25
ID - All <u>1/</u>	3.30	4.10	- Processing	4.90	NA
- Fresh <u>2/</u>	2.50	NA	WI - All <u>1/</u>	8.25	6.30
- Processing	4.50	NA	- Fresh <u>2/</u>	9.30	NA
ME			- Processing	6.50	NA
MI		7.50			
MN	8.80	7.90	US - All <u>1/</u>	7.54	6.27
NY - All		9.60	- Fresh <u>2/</u>	9.06	NA
- Long Island		9.60	- Processing	5.01	NA
- Upstate					

1/ Average price of potatoes sold for all uses, including table stock, processing, seed and livestock feed.

2/ Fresh market prices only, includes table stock prices.

Cattle: Prices Received, by States, July and August 1994

State	Cows <u>1/</u>		Steers & Heifers:		Beef Cattle <u>4/</u>		Calves	
	Jul <u>2/</u>	Aug <u>3/</u>	Jul <u>2/</u>	Aug <u>3/</u>	Jul <u>2/</u>	Aug <u>3/</u>	Jul <u>2/</u>	Aug <u>3/</u>
Dollars per Cwt								
AZ	38.50	40.50	66.00	68.00	63.80	66.10	86.00	88.00
AR	44.70	44.40	73.40	74.40	59.90	60.30	76.10	79.10
CA	40.30	41.80	66.70	68.90	55.30	57.80	79.00	81.20
CO	49.00	50.70	64.70	68.90	63.90	68.00	92.50	92.50
FL	43.10	43.10	70.40	72.00	52.70	53.20	82.70	84.50
GA	42.60	42.30	66.60	67.00	51.00	52.40	73.90	74.10
ID	41.30	41.70	62.70	65.60	57.70	61.30	77.40	77.00
IL	43.00	43.00	63.00	65.50	62.60	64.80	111.00	111.00
IA	43.60	43.80	62.10	65.10	59.90	62.10	85.50	88.50
KS	47.30	46.00	67.30	68.20	67.10	68.00	92.10	92.20
KY	44.00	44.00	70.00	72.00	63.80	65.30	77.00	80.00
LA	42.30	42.00	70.10	70.00	51.80	52.10	81.20	81.00
MI	43.50	45.00	58.50	60.80	53.50	55.60	96.00	95.00
MN	45.20	45.40	56.60	59.10	55.70	58.00	93.90	94.00
MO	43.30	43.40	76.10	75.60	68.20	67.90	82.70	83.20
MT	44.50	44.40	70.50	74.00	58.80	64.50	82.70	87.10
NE	45.30	44.20	63.50	64.60	63.10	64.20	86.20	86.30
NM	46.20	47.20	73.10	74.30	62.10	62.40	78.90	79.40
NY	40.40	39.80	56.50	56.00	42.00	41.40	85.00	84.00
ND	45.30	44.00	68.00	70.00	56.10	63.00	90.00	96.00
OH	42.20	43.00	62.90	65.00	60.80	62.80	81.80	84.00
OK	42.70	43.50	76.20	75.50	72.40	70.70	87.00	86.50
OR	41.90	41.40	69.40	70.40	61.20	61.70	80.30	82.90
PA	44.70	43.80	62.10	64.80	57.60	59.30	113.00	115.00
SD	46.20	46.20	69.40	72.40	64.10	66.40	79.00	82.00
TN	39.20	38.40	71.00	72.00	58.30	58.60	74.50	76.10
TX	40.80	40.60	67.00	66.90	64.90	64.80	84.10	87.30
VA	40.80	40.10	69.80	71.70	61.10	62.20	77.00	77.80
WI	44.40	44.80	57.40	60.20	49.90	51.30	118.00	119.00
WY	48.00	48.30	74.70	77.00	62.10	74.10	91.10	94.00
US	43.70	43.50	65.00	66.30	62.90	64.20	83.90	85.30

- 1/ Beef cows 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 1994

State	Sows		Barrows and Gilts		All Hogs	
	Jul <u>1</u> /	Aug <u>2</u> /	Jul <u>1</u> /	Aug <u>2</u> /	Jul <u>1</u> /	Aug <u>2</u> /
Dollars per Cwt						
GA	31.30	30.70	42.50	42.50	41.40	41.30
IL	29.80	29.50	43.40	43.00	41.70	41.10
IN	28.90	30.00	42.40	42.50	40.80	41.00
IA	30.60	30.80	43.60	44.20	42.90	43.50
KS	30.50	30.50	41.90	42.40	40.50	41.00
KY	30.00	31.00	42.00	41.00	41.50	40.60
MI	26.60	26.80	44.00	43.50	44.00	39.70
MN	30.00	30.20	43.70	44.40	43.00	43.70
MO	29.70	29.70	41.90	42.20	41.40	41.70
NE	30.80	32.40	43.90	44.70	43.60	44.50
NC	29.80	31.50	43.20	43.40	42.90	43.20
OH	29.70	29.00	43.50	44.00	42.80	43.40
PA	30.10	30.30	42.10	41.50	40.30	39.80
SC	27.60	27.30	41.60	41.50	40.80	40.60
SD	30.60	31.70	43.80	44.40	43.00	43.60
TN	29.00	29.70	41.40	41.70	40.20	40.50
TX	27.50	28.10	37.40	38.00	36.10	36.70
VA	30.80	30.50	43.10	43.20	42.90	42.90
WI	27.70	27.20	42.00	42.40	40.10	40.40
US	29.70	29.90	43.20	43.40	42.30	42.50

1/ Entire month  
2/ Mid-month.

Feed Price Ratios: With Comparisons, United States, August 1994

Feed Price Ratio	1993		1994
	Aug	Jul	Aug
Broiler-Fed: Pounds of Broiler Grower equal in value to 1 pound of broiler, live weight <u>1</u> /	3.6	3.5	3.3
Egg-Fed: Pounds of Laying Feed equal in value to 1 dozen eggs <u>1</u> /	6.1	5.6	5.8
Hog-Corn: Bushels of Corn equal in value to 100 pounds of hog, live weight	21.0	*18.6	20.0
Milk-Fed: Pounds of 16% Mixed Dairy Feed equal in value to 1 pound of Whole Milk <u>1</u> /	1.39	*1.35	1.35
Steer & Heifer-Corn: Bushels of Corn equal in value to 100 pounds of Steers & heifers, live weight	33.4	*28.5	31.3
Turkey-Fed: Pounds of Turkey Grower equal in value to 1 pound of Turkey, live weight <u>1</u> /	3.2	3.2	3.2

1/ Commercial feed prices are surveyed in January, April, July, and October.  
\* Revised

Sheep and Poultry: Prices Received, by States,  
July and August 1994

State	Sheep		Lambs		August		
	Jul <u>1</u> / <sup>1</sup>	Aug <u>2</u> / <sup>2</sup>	Jul <u>1</u> / <sup>1</sup>	Aug <u>2</u> / <sup>2</sup>	Turkeys <u>2</u> / <sup>2</sup>	Broilers <u>1</u> / <sup>3</sup> / <u>3</u>	Eggs <u>2</u> / <sup>4</sup> / <u>4</u>
	----- Dollars per Cwt -----				-- Dollars per Pound --		Do1/Doz
AL						.335	.401
AZ							
AR					.44	.380	.560
CA	26.50	27.00	65.00	69.00	.42	.330	.430
CO	27.90	29.20	75.50	82.00			
CT							1.000
DE						.330	
FL							.430
GA						.350	.473
ID	29.90	28.80	67.10	69.30			
IN					.43		.470
IA	32.40	29.40	79.10	81.20	.39		.352
KS	28.00	29.20	76.40	82.00			
ME							.931
MD						.330	
MI							.410
MN	25.10	23.00	75.60	79.20	.34		.360
MS						.335	.574
MO					.45		.378
MT	30.40	26.60	71.90	73.00			
NE	31.30	31.80	75.90	78.00			
NM	32.50	31.60	<u>5</u> / <sup>5</sup>	<u>5</u> / <sup>5</sup>			
NY							.565
NC					.42	.340	.388
OH	30.20	29.00	72.20	74.20			.400
OR	26.00	25.00	62.60	64.20			
PA					.41	.330	.440
SC							.550
SD	27.30	24.50	78.10	83.60			
TX	34.00	31.60	74.10	78.30		.400	.510
UT	26.00	24.00	66.00	68.00			
VA					.49	.330	
WA							.696
WY	32.90	31.50	74.70	78.50			
US	30.50	28.50	72.00	76.00	.417	.351	.469

1/ Entire month. 2/ Mid-month.

3/ AR and TX prices are actual liveweight prices. All other States prices are equivalent liveweight prices, derived from ready-to-cook (RTC) prices using the following formula: (RTC price minus processing cost) \* (dressing percentage) = equivalent liveweight price.

4/ Market (table) eggs. Includes eggs sold retail by the producer.

5/ Sales volume insufficient to establish a price.

Milk and Milk Cows: Prices Received, by States, July and August 1994

State	July				August				
	Fluid Grade Milk <u>1/</u>		Manufacturing Grade Milk		All Milk <u>2/</u>		All Milk <u>2/3/</u>		Milk Cows <u>4/</u>
	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
AL	14.40	3.55	12.90	3.52	14.40	3.55	14.20	3.53	
AR	13.10	3.36	12.20	4.05	13.10	3.37	13.40	3.39	
CA	11.40	3.43	10.50	3.65	11.38	3.43	11.00	3.56	
CO	12.60	3.40			12.60	3.40	12.70	3.42	
FL	15.00	3.47			15.00	3.47	14.80	3.50	
GA	14.40	3.48			14.40	3.48	14.10	3.50	
ID	11.20	3.30	10.90	3.44	11.20	3.31	11.40	3.37	
IL	12.10	3.51	11.90	3.55	12.10	3.51	11.50	3.54	
IN	12.30	3.46	10.60	3.46	12.20	3.46	12.40	3.47	
IA	11.90	3.50	11.00	3.46	11.80	3.50	12.00	3.52	
KS	12.00	3.41	10.70	3.41	11.90	3.41	12.20	3.45	
KY	13.10	3.44	10.80	3.55	13.00	3.44	12.90	3.45	
LA	13.50	3.57			13.50	3.57	14.00	3.59	
MD	12.70	3.51			12.70	3.51	12.30	3.47	
MI	12.20	3.43	11.40	3.43	12.20	3.43	12.60	3.44	
MN	12.30	3.57	11.05	3.53	12.13	3.56	12.30	3.58	
MS	13.50	3.60	11.20	3.55	13.50	3.60	13.30	3.60	
MO	12.50	3.41	11.00	3.52	12.40	3.42	12.00	3.44	
NE	11.70	3.46	11.30	3.46	11.60	3.46	11.90	3.45	
NM	12.30	3.38			12.30	3.38	12.50	3.42	
NY	12.30	3.50			12.30	3.50	12.80	3.54	
NC	13.70	3.49	10.70	3.74	13.70	3.49	13.50	3.50	
ND	11.70	3.46	10.70	3.51	11.30	3.48	11.60	3.49	
OH	12.30	3.52	10.30	3.62	12.10	3.53	12.20	3.51	
OK	12.70	3.41	10.40	3.57	12.70	3.41	13.20	3.44	
OR	12.40	3.50	11.20	3.60	12.40	3.50	12.30	3.52	
PA	13.00	3.48	11.30	3.64	13.00	3.48	13.20	3.46	
TN	13.70	3.42	11.00	3.47	13.60	3.42	13.90	3.41	
TX	12.40	3.36			12.40	3.36	12.60	3.38	
UT	11.60	3.41	10.60	3.41	11.50	3.41	11.40	3.47	
VT	12.50	3.55			12.50	3.55	12.80	3.55	
VA	13.50	3.46	10.20	3.49	13.40	3.46	13.10	3.45	
WA	12.30	3.50			12.30	3.50	12.20	3.53	
WI	12.29	3.61	11.64	3.63	12.22	3.61	12.40	3.63	
US	12.30	3.48	11.10	3.56	12.30	3.49	12.30	3.52	

- 1/ Including surplus diverted to manufacturing.
- 2/ Before deductions for hauling and government withholding. Includes quality, 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 1994, with Comparisons

Item	Aug 1993	Jul 1994	Aug 1994
Parity Equivalent.....Dol per Cwt	24.71	24.52	24.52
Average Price F.O.B.....Dol per Cwt	11.00	11.10	<u>2/</u> 11.30
Average Fat Test of Milk..Percent	3.60	3.56	<u>2/</u> 3.59

- 1/ The parity price equivalent during 1994 is 91.5 percent of the parity price of all milk sold to plants, compared with 91.5 percent in 1993. For additional details, see January 1994 issue of "Agricultural Prices."
- 2/ Preliminary.

United States Parity Prices for Farm Products and Average Prices Received as Percent of Parity Prices Based on Data for August 1994, with Comparisons 1/

Commodity and Unit	Adjusted Base Prices	Parity Prices Based on Data for			Prices as Percent of Parity		
		Aug 1993	Jul 1994	Aug 1994	Aug 1993	Jul 1994	Aug 1994
		Dollars			Percents		
<b>Basic Commodities</b>							
All Wheat, Bu	.612	8.31	8.37	8.37	36	36	39
Rice, Cwt	1.69	23.10	23.10	23.10	22	34	32
Corn, Bu	.422	5.87	5.77	5.77	38	40	37
Cotton, Lb							
American Upland	.113	1.53	1.55	1.55	35	38	40
Extra Long Staple	.146	2.05	2.00	2.00			
Peanuts, Lb	.0438	.589	.599	.599			
Tobacco, By Type, Lb							
Flue-Cured 11-14	.254	3.50	3.47	3.47	45	43	45
VA Fire-Cured, 21	.220	2.92	3.01	3.01			
KY-TN Fire-Cured, 22-23	.284	3.81	3.89	3.89			
Burley, 31	.260	3.54	3.56	3.56			
Maryland, 32	.216	2.89	2.95	2.95			
Dark Air-Cured, 35-36	.236	3.19	3.23	3.23			
Sun-Cured, 37	.191	2.58	2.61	2.61			
PA Seedleaf, 41	.155	2.10	2.12	2.12			
Cigar Filler & Binder, 42-44, 54-55	.195	2.58	2.67	2.67			
Puerto Rican Filler, 46	.173	2.35	2.37	2.37			
Cigar Binder, 51-52	.324	4.14	4.43	4.43			
<b>Designated Nonbasic</b>							
All Milk, Sold to Plants, Per Cwt	1.96	27.00	26.80	26.80	2/45	2/46	2/45
Honey, Extracted, Lb	3/.0837	1.16	1.15	1.15			
<b>Wool and Mohair</b>							
Wool, Lb	.277	3.66	3.79	3.79	4/14		
Mohair, Lb	.716	9.78	9.79	9.79			
<b>Other Nonbasic</b>							
Barley, Bu	.374	5.07	5.12	5.12	40	38	39
Cottonseed, Ton	14.40	210.00	197.00	197.00	53		44
Dry Edible Beans, Cwt	3.19	43.00	43.60	43.60	44	62	58
Flaxseed, Bu	.792	11.10	10.80	10.80	34	40	41
Oats, Bu	.236	3.27	3.23	3.23	40	37	38
Potatoes, Cwt	.839	11.30	11.50	11.50	54	66	55
Rye, Bu	.313	4.24	4.28	4.28			
Sorghum Grain, Cwt	.676	9.51	9.25	9.25	40	40	40
Soybeans, Bu	.901	12.50	12.30	12.30	52	48	45
Sweetpotatoes, Cwt	1.63	21.40	22.30	22.30			
Apples, Fresh, Lb 5/	.0277	.366	.379	.379	67	35	54
Citrus (equiv on-tree), box:							
Grapefruit	.704	9.41	9.63	9.63	36	19	41
Lemons	1.15	14.50	15.70	15.70	163	106	141
Limes (FL)	1.43	18.30	19.60	19.60	84	21	71
Oranges	.900	12.60	12.30	12.30	60	28	37
Tangerines	1.90	24.80	26.00	26.00			
Temples (FL)	.755	10.70	10.30	10.30			
Beef Cattle, Cwt	9.95	132.00	136.00	136.00	55	46	47
Calves, Cwt	12.50	164.00	171.00	171.00	58	49	50
Hogs, Cwt	7.11	97.50	97.30	97.30	49	43	44
Lambs, Cwt	10.10	137.00	138.00	138.00	43	52	55
Sheep, Cwt	3.84	50.20	52.50	52.50	57	58	54
Eggs, Doz	.0944	1.29	1.29	1.29	2/50	2/48	2/50
Turkeys, Live, Lb	.0611	.831	.836	.836	48	49	50

-- continued

Parity Prices Based on Data for August 1994, United States 1/ (continued)

Other Nonbasic Commodities	Adj Base Prices	Parity Prices	Other Nonbasic Commodities	Adj Base Prices	Parity Prices
	Dollars			Dollars	
Field Crops and Misc Commodities			Noncitrus Fruit		
Hops, Lb	.257	3.52	Pears, Ton		
Tobacco, Lb			Fresh <u>5/</u>	50.80	695.00
Type 61	2.58	35.30	Dried, CA <u>7/</u>	130.00	1780.00
Noncitrus Fruit			Plums, CA, Ton		
Apples, Ton <u>7/</u>			Fresh, Equiv		
Processing	18.10	248.00	on-Tree	50.50	691.00
Apricots, Ton			Prunes, Dried,		
Fresh <u>8/</u>	158.00	2160.00	CA, Ton <u>7/</u>	129.00	1760.00
Dried, CA	302.00	4130.00	Prunes and Plums,		
Avocados, Ton <u>8/</u>	152.00	2080.00	Excl CA, Ton		
Cherries			Fresh <u>10/</u>	56.10	767.00
Sweet, Ton	128.00	1750.00	Processing <u>7/</u>		
Tart, Lb	.0307	.420	Excl Dried	19.80	271.00
Cranberry, Bbl	7.10	97.10	Tree Nuts <u>11/</u>		
Dates, CA, Ton <u>8/</u>	139.00	1900.00	Almonds, Lb	.181	2.48
Grapes, Ton			Filberts, Ton	112.00	1530.00
Raisin Variety	128.00	1750.00	Walnuts, Ton	160.00	2190.00
Other, Dried	45.00	616.00	Vegetables, Cwt <u>12/</u>		
Nectarines			Fresh		
Fresh, Calif,			Carrots <u>9/</u>	1.52	20.80
Ton <u>8/</u>	59.90	819.00	Cauliflower <u>9/</u>	4.01	54.90
Olives, CA			Celery <u>9/</u>	1.82	24.90
Canning, Ton <u>6/</u>	95.30	1300.00	Honeydew Melons	2.23	30.50
Peaches			Lettuce	1.93	26.40
Fresh, Lb <u>5/</u>	.0404	.553	Onions <u>9/</u>	1.76	24.10
Dried, CA,			Tomatoes	4.36	59.60
Ton	138.00	1890.00			
Processing <u>6/</u>					
Excl Dried					
Clingstone,					
CA, Ton	30.50	417.00			

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/ Wholesale extracted. Adjusted base price derived from state annual averages 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 CA, NY (apples only), OR (except peaches), and WA. 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.

Cranberries: Marketing Year Average Prices Received  
by Growers, 1992-93 1/

State	1992	1993
	Dollars per Barrel	
MA	53.60	52.20
NJ	48.80	47.70
OR	48.50	47.10
WA	48.50	47.10
WI	50.90	49.80
US	51.60	50.50

1/ Weighted average of co-op and independent sales. Co-op prices represent pool proceeds excluding returns from non-cranberry products and before deductions for capital stock and other retains.



## Reliability of Prices Received by Farmers Estimates

**Definition:** Prices received represent sales from producers to first buyers. They include all grades and qualities. The average commodity price from the survey multiplied by the total quantity marketed theoretically should give the total cash receipts for the commodity.

**Survey Procedures:** Primary sales data used to determine grain prices were obtained from probability samples of 2600 mills and elevators. These procedures ensure that virtually all grain moving into commercial channels has a chance of being included in the survey. Generally, States surveyed account for 90 percent or more of total U.S. production. Livestock prices are obtained from packers, stockyards, auctions, dealers, and market check data from AMS-USDA, private marketing organizations, and state commodity groups and agencies. Inter-farm sales of grain and livestock are not included since they represent very small percentages of the total marketings. Grain marketed for seed is also excluded. Fruit and vegetable prices are obtained from sample surveys and market check data from AMS-USDA, private marketing organizations, state agencies, and universities.

**Summary and Estimation Procedures:** Survey quantities sold are expanded by strata to state levels and used to weight average strata prices to a state average. State prices are then weighted to a U.S. price based on expanded marketings. Recommendations are prepared by the State Statistical Offices and reviewed by the Agricultural Statistics Board in Washington, D.C. State recommendations are reviewed for reasonableness with survey data, other States, and recent historic estimates.

**Revisions:** For most items, the current month's price represents a 3-5 day period around the mid-month. Previous month's prices represent actual dollars received for quantities sold during the entire month. Revisions are published in monthly issues of "Agricultural Prices" and in the annual summary published in July. A schedule of monthly revisions is published in the December issue of "Agricultural Prices" and in the July annual summary.

**Reliability:** U.S. price estimates generally have a sampling error of less than one half percent for the major commodities such as corn, wheat, soybeans, cotton, and rice. To assist users in evaluating the reliability of prices received estimates for major grain commodities, the "Root Mean Square Error" is shown in the table on the next page. The "Root Mean Square Error" is a statistical measure based on past performance and is computed using the difference between first and final estimates. The "Root Mean Square Error" for the 5-month corn price is 0.2 percent. This means that chances are 2 out of 3 that the current 5-month price of \$2.47 per bushel will not be above or below the final 5-month price by more than 0.2 percent, or about half of a cent. Chances are 9 out of 10 (90% confidence interval) that the difference will not exceed 0.3 percent, or about three-fourths of a penny.

Reliability of Five-Month Prices Received Estimates  
1983 - 1992 1/

Commodity	: Root Mean Square Error ::		10-Year Record of					
	: 90% Confidence ::		Differences Between					
	: Level ::		Preliminary and Final					
	: Percent:	:	Dollars		:	No. of Years		
	:	:	:	:	:	:	:	
	: Percent:	: Dollars:	Avg :	Min :	Max :	Below :	Above :	
	:	:	:	:	:	Final :	Final :	
Corn	: .2	: .3	.008	.001	.000	.010	0	1
Wheat	: .1	: .2	.007	.002	.000	-.010	2	0
Sorghum	: .2	: .3	.007	.002	.000	-.010	1	1
Barley	: .5	: .9	.020	.006	.000	.030	1	2
Oats	: 1.4	: 2.5	.035	.010	.000	.060	1	2

1/ Five-month prices received estimates represent weighted average prices for the first five months of the marketing year. For corn and sorghum the five month period is September-January. For wheat, barley, and oats the five month period is June-October.

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## Report Features

The next "Agricultural Prices" report will be released at 3 p.m. ET on **September 30, 1994.**

Listed below are the commodity specialists in the Economic Statistics Branch of the National Agricultural Statistics Service to contact for additional information.

Economic Statistics Branch  
**Robert W. Milton**, Chief

(202) 720-3570

### Commodity Prices Section (Prices Received)

**Herb Vanderberry**, Head - Prices Received Indexes (202) 720-5446

**James Hand** - Potatoes, Hogs, Sheep & Lambs, Milk,  
Wool (202) 690-3236

**Gail Hanneman** - Grains, Oilseeds, Hay (202) 690-0270

**Debra Kenerson** - Cattle, Cotton, Poultry (202) 690-3234

**Doug Rundle** - Fruits, Vegetables, Peanuts,  
Tobacco, Sugar Crops (202) 690-3231

### Farm Inputs Section (Prices Paid)

**Douglas Kleweno**, Head (202) 720-4214

**Daryl Brinkman** - Prices Paid Indexes, Building  
Materials, Fertilizer (202) 690-3226

**Eddie Oaks** - Grazing Fees, Feed, Autos & Trucks,  
Seeds, Pesticides (202) 720-1790

**Jim Williams** - Motor Supplies, Farm Supplies, Farm  
Machinery, Fuels, Feeder Livestock,  
Poultry Chicks, Feed Price Ratios (202) 690-3225

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