

# Agricultural Prices



United States  
Department of  
Agriculture

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## November Prices Received Index Up 1 Point

The All Farm Products Index of Prices Received in November was 105 based on 1990-92=100, up 1 point (1.0 percent) from October. Price gains from October for soybeans, corn, cattle, and potatoes more than offset price declines for hogs, lettuce, oranges, and lemons. The seasonal changes in the mix of commodities farmers sell also can affect the overall index level, but these changes were essentially offsetting in November. Higher relative seasonal marketings of cotton, milk, cattle, and cottonseed offset the effect of relatively lower seasonal marketings of soybeans, peanuts, potatoes, and sorghum.

Compared with November 1994, the All Farm Products Index was 10 points (11 percent) higher. Compared with November 1994, higher prices for corn, soybeans, hogs, and wheat more than offset lower prices for cattle, lettuce, calves, and broccoli.

Index Summary Table

Index 1990-92=100	1994		1995	
	Oct	Nov	Oct	Nov
Prices Received	95	95	104	105
Prices Paid	106	<u>2</u> /106	109	<u>3</u> /109
Ratio <u>1</u> /	90	90	95	96

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

2/ October 1994 prices paid index brought forward.

3/ October 1995 prices paid index brought forward.

## Prices Received by Farmers

The November All Farm Products Index was 105 percent of its 1990-92 base, up 1.0 percent from October and 11 percent above November 1994.

**All Crops:** The November index, at 116, was up 2.7 percent from October and 16 percent above November 1994.

**Oil-Bearing Crops:** The index was 113, up 5.6 percent from October and 16 percent from one year ago. Higher prices for soybeans and cottonseed more than offset lower prices for peanuts and sunflowers. Soybean prices averaged \$6.43 per bushel, up 28 cents from the previous month. Forecasted lower U.S. and world soybean production and ending stocks, along with forecasted lower U.S. cottonseed production, were the primary market forces at work during the first half of November.

**Feed Grains & Hay:** The November index was 126, up 3.3 percent from the previous month and 40 percent from November 1994. Prices were higher for all feed grains. The November corn price averaged \$2.90 per bushel, the highest since September 1984. Forecasted lower U.S. and world feed grain production coupled with higher projected U.S. corn exports fueled the price increases.

**Potatoes & Dry Beans:** The November index, at 106, was 13 percent above October and 15 percent above last year. Potatoes increased 88 cents per cwt to \$6.26, following seasonal price patterns as more fresh market potatoes were marketed. Dry bean prices decreased 10 cents per cwt to \$19.20.

**All Fruit:** The November index, at 96, declined 13 percent from the previous month, but increased 17 percent from last year. Supplies of new crop fruit dampened prices for apples and citrus. Oranges contributed most to the index decline.

**Livestock & Products:** The November index was 94, up 2.2 percent from October and 4.4 percent above a year earlier.

**Meat Animals:** The November meat animal index, at 82, was down 1.2 percent from both October 1995 and November a year ago. November hog prices, at \$40.00 per cwt, dropped \$5.60 from a month earlier, but were \$12.00 above the previous year. Heavy slaughter and lighter demand for pork contributed to the decline in prices. Beef cattle prices rebounded slightly in November from four consecutive months of declining prices to \$60.70 per cwt, \$1.90 above October 1995. Steer and heifer prices rose \$2.80 from October, while cow and calf prices dropped \$2.90 and \$2.10, respectively. Favorable export potential and lower October slaughter contributed to the increase in beef prices.

**Poultry & Eggs:** The November poultry and eggs index was 120, up 6.2 percent from last month and 17 percent above November 1994. Prices increased for all items in the index from the previous month. Market egg prices, up 22 percent, showed the largest increase from October, followed by turkeys, up 5.3 percent, and broilers, up 4.4 percent. Market egg prices, the highest since March 1991, were boosted by short supplies and seasonal demand, while turkey prices continue to strengthen due to improved demand and unexpected death losses last summer.

**Dairy Products:** The November dairy products index, at 105, was up 1.9 percent from October and 5.0 percent from last year. The all milk price increased 30 cents to \$13.70 per cwt. The fluid milk price increased 20 cents to \$13.70 and the manufacturing milk price increased 10 cents to \$12.80. Milk supplies remain very tight as production has been slow to rebound from seasonal lows.

Index Numbers of Prices Received by Farmers, United States, November 1995.  
with Comparisons

Index	1910-14=100			1990-92=100 1/			
	1994		1995	1994		1995	
	Average:						
	1990-92:	Nov	Oct	Nov	Nov	Oct	Nov
All Farm Products	639	605	*659	668	95	*104	105
All Crops	500	494	*557	570	100	*113	116
Food Grains	325	381	*489	495	120	*154	156
Feed Grains & Hay	363	323	*435	451	90	*122	126
Cotton	517	583	*634	636	114	*124	124
Tobacco	1263	1609	*1574	1574	106	104	104
Oil-Bearing Crops	554	531	*588	620	97	*107	113
Fruit & Nuts	716	575	*767	671	82	110	96
Commercial Vegetables	698	807	*669	641	121	*100	96
Potatoes & Dry Beans	540	464	*477	536	92	*94	106
Other Crops	493	517	525	525	105	106	106
Livestock & Products	768	690	705	720	90	92	94
Meat Animals	1021	839	*840	834	83	83	82
Dairy Products	799	805	*823	842	100	*103	105
Poultry & Eggs	282	290	317	339	103	113	120
Food Commodities					94	100	100

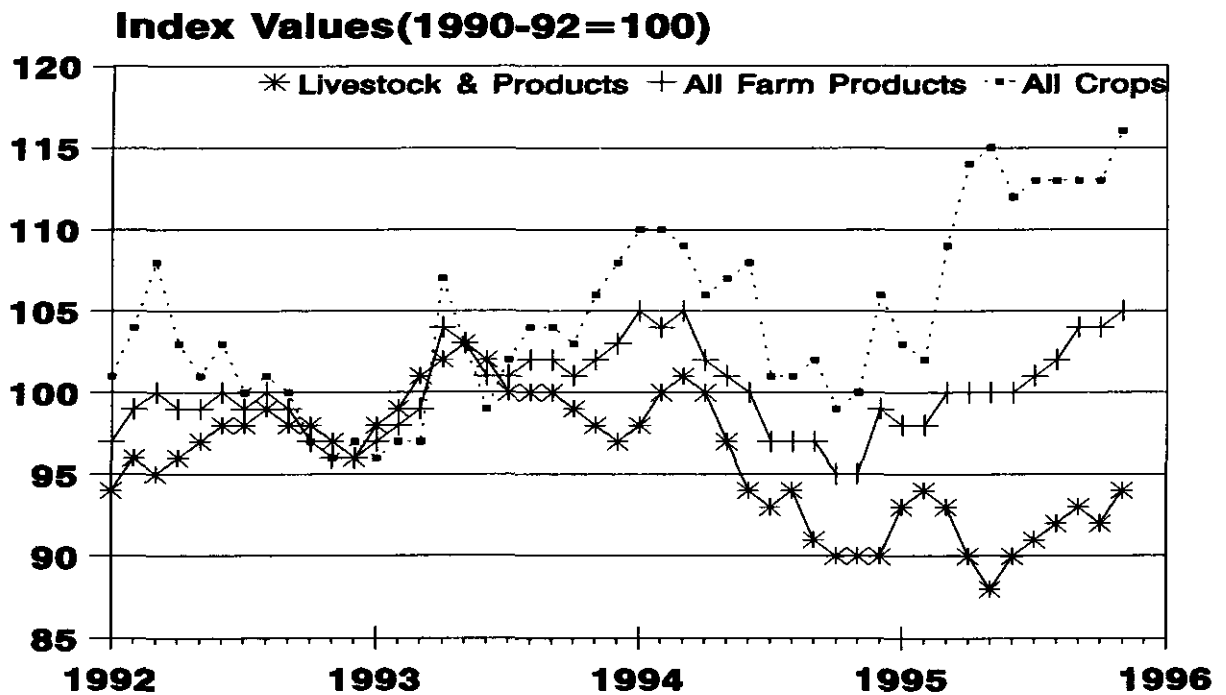
\* Revised.

1/ 1990-92=100 reference replaced 1977=100 in January 1995.

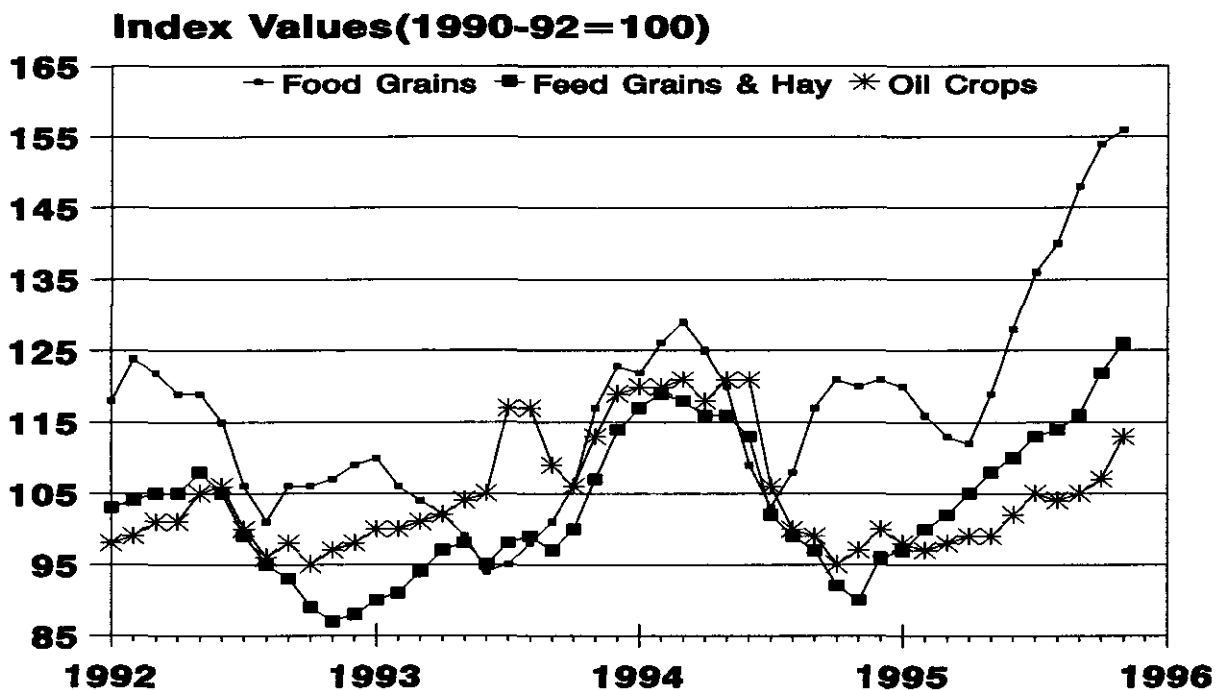
Selected Index Numbers for Prices Received and Paid by Farmers,  
1990-92=100, by Months, United States, 1994 and 1995

Month	Index of Prices Received				Index of Prices Paid					
	All Farm Products		All Crops		Livestock and Products		All Items		Production Items	
	1994	1995	1994	1995	1994	1995	1994	1995	1994	1995
Jan	105	98	110	103	98	93	106	108	106	106
Feb	104	98	111	102	100	94	106	108	106	106
Mar	105	100	110	109	101	93	106	108	106	106
Apr	102	100	106	114	100	90	107	108	108	107
May	101	100	107	115	97	88	107	108	108	107
Jun	100	100	108	112	94	90	107	108	108	107
Jul	97	101	102	113	92	91	106	108	105	107
Aug	97	102	101	113	94	92	106	108	105	107
Sep	97	104	102	113	91	93	106	108	105	107
Oct	95	104	99	113	89	92	106	109	105	108
Nov	95	105	100	116	90	94	106	109	105	108
Dec	98		106		90		106		105	

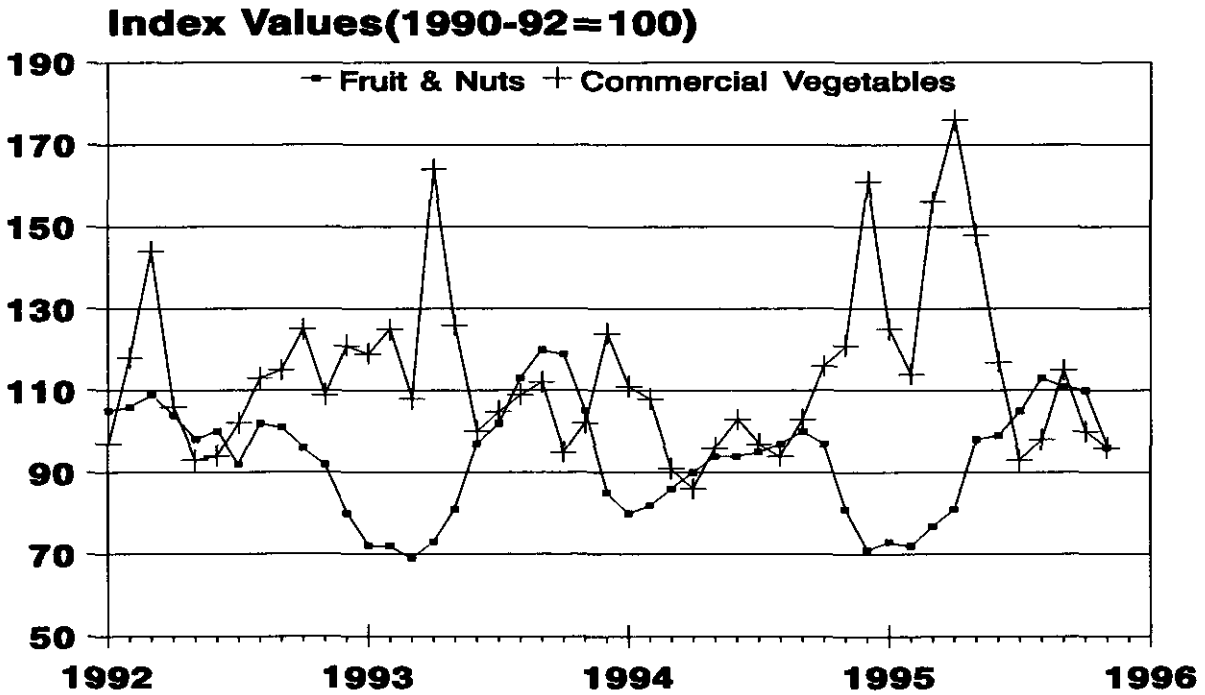
## Prices Received, Major Indexes, US



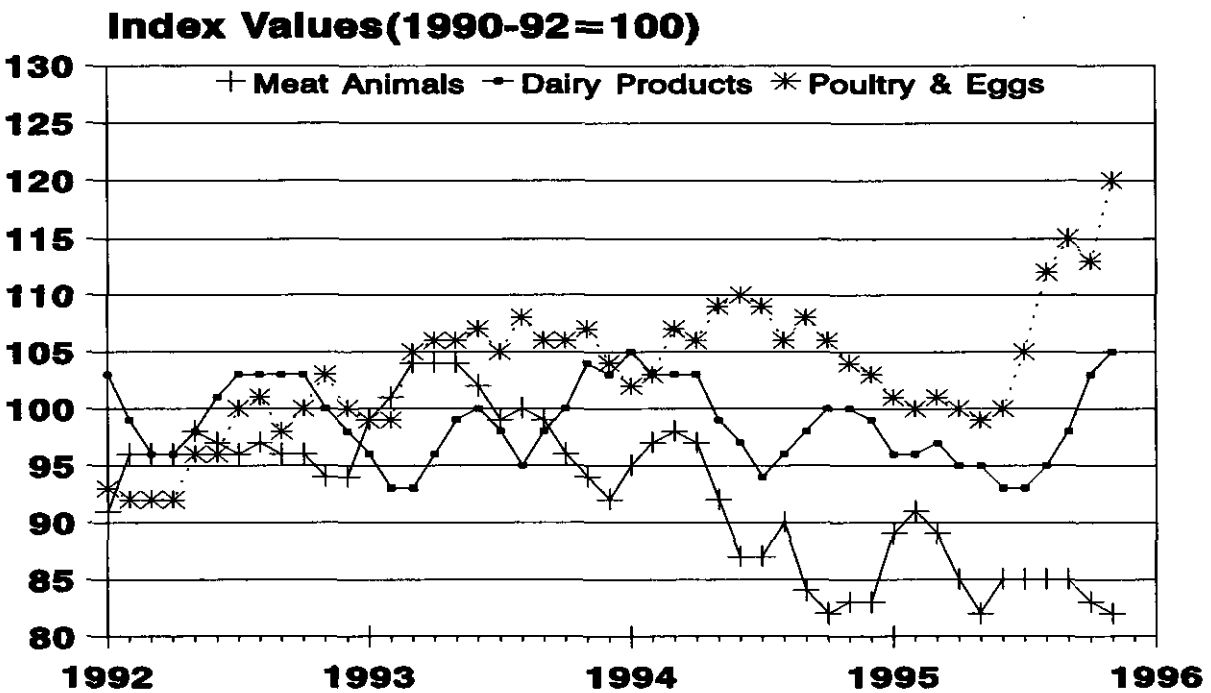
## Prices Received, Food, Feed & Oil Indexes, US



## Prices Received, Fruit/Vegetable Indexes, US



## Prices Received, Livestock Product Indexes, US



Prices Received by Farmers, United States,  
November 1995, with Comparisons

Commodity	Unit	Average 1990-92	Entire Month		Preliminary
			Nov 1994	Oct 1995	Nov 1995
Dollars					
Field Crops					
Barley, All	Bu	2.12	2.09	2.91	3.15
Feed	Bu	1.90	1.86	2.71	2.99
Malting	Bu	2.43	2.31	3.13	3.35
Beans, Dry Edible	Cwt	19.10	22.70	19.30	19.20
Corn	Bu	2.30	1.99	2.78	2.90
Cotton, Upland	Lb	.606	.685	.750	.752
Cottonseed	Ton	96.00	107.00	97.00	114.00
Flaxseed	Bu	4.27	4.51	5.11	5.04
Hay, All, Baled 1/	Ton	76.30	86.50	83.00	81.00
Alfalfa 1/	Ton	77.20	92.50	88.10	87.30
Other 1/	Ton	60.00	68.60	62.30	62.20
Oats	Bu	1.22	1.18	1.50	1.70
Peanuts, In-Shell	Lb	.304	.259	.288	.287
Potatoes	Cwt	5.82	4.75	5.38	6.26
Rice, Rough	Cwt	7.07	6.53	8.77	8.78
Sorghum Grain	Cwt	3.75	3.39	5.13	5.39
Soybeans	Bu	5.61	5.36	6.15	6.43
Sunflower 2/	Cwt	9.50	10.60	11.00	10.70
Tobacco	Lb	1.740	1.850	1.810	4/
Wheat, All	Bu	2.96	3.75	4.73	4.82
Winter	Bu	2.93	3.76	4.72	4.79
Durum	Bu	2.86	4.88	5.83	5.81
Other Spring	Bu	3.11	3.51	4.47	4.62
Hard Red	Bu	2.95	3.56	4.63	
Soft Red	Bu	2.87	3.50	4.31	
White	Bu	3.24	4.05	4.66	
Fruit					
Citrus-Equiv on-tree					
Grapefruit	Box	5.77	2.49	4.92	2.78
Lemons	Box	10.10	5.70	13.63	7.87
Limes	Box	10.15	11.48	4.50	7.92
Oranges	Box	5.79	2.74	6.90	3.36
Tangelos	Box	5.82	1.74		5.86
Tangerines	Box	15.11	7.64	7.53	15.65
Temples	Box	6.23			
Non-citrus					
Apples, Fresh 3/	Lb	.212	.164	.261	.251
Grapes, Fresh 3/	Ton	506.00		760.00	700.00
Peaches, Fresh 3/	Lb	.216			
Pears, Fresh 3/	Ton	370.00	271.00	343.00	373.00
Strawberries, Fresh	Lb	.560	.899	.497	1.04

1/ Mid-month price.

2/ KS, MN, ND and SD average.

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

4/ No mid-month price.

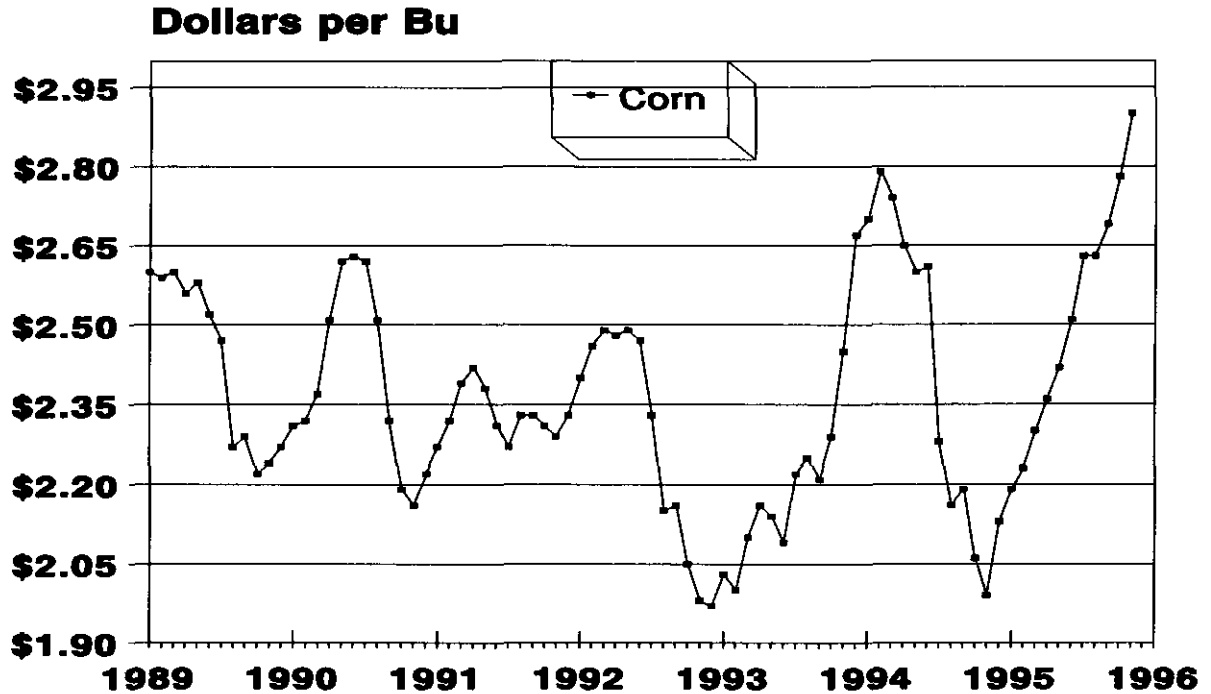
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Prices Received by Farmers, United States,  
November 1995, with Comparisons (continued)

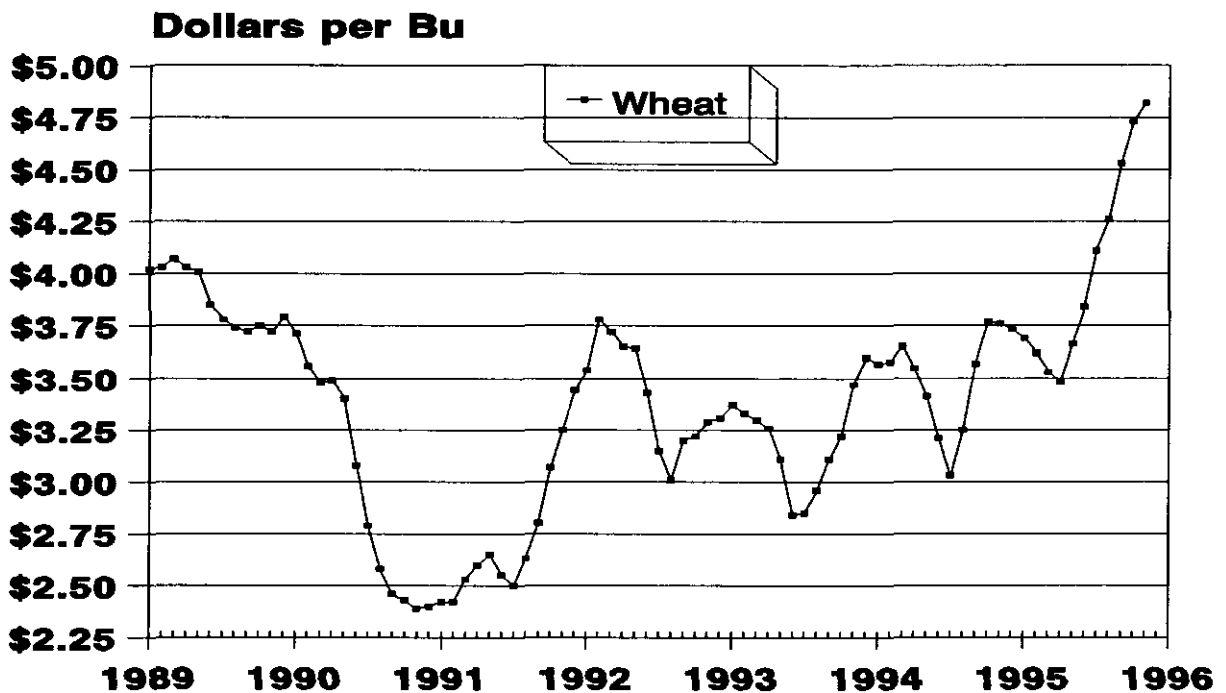
Commodity	Unit	Average 1990-92	Entire Month		Preliminary
			Nov 1994	Oct 1995	Nov 1995
Dollars					
Vegetables, Fresh 1/					
Asparagus	Cwt	79.80			
Broccoli	Cwt	22.50	57.70	23.60	22.80
Cantaloupes	Cwt			24.50	28.20
Carrots	Cwt	13.20	15.10	15.10	15.30
Cauliflower	Cwt	26.80	42.50	21.10	31.10
Celery	Cwt	11.60	13.90	13.40	14.80
Corn, Sweet	Cwt	15.70	21.50	22.00	23.90
Cucumbers 2/	Cwt			11.60	10.50
Lettuce	Cwt	11.90	22.10	14.90	11.30
Onions	Cwt	12.80	12.00	10.40	9.78
Snap Beans 2/	Cwt			38.20	39.70
Tomatoes	Cwt	32.30	30.90	22.20	24.90
Livestock					
Calves	Cwt	94.30	81.00	66.20	64.10
Cattle, All Beef	Cwt	72.90	64.40	58.80	60.70
Cows	Cwt	49.60	37.00	32.40	29.50
Steers & Heifers	Cwt	77.10	68.40	62.30	65.10
Milk Cows 3/	Head	1130.00		1090.00	
Hogs, All	Cwt	47.70	28.00	45.60	40.00
Barrows & Gilts	Cwt	48.40	28.60	46.10	40.50
Sows	Cwt	39.50	19.30	38.20	32.90
Lambs	Cwt	56.20	70.60	77.80	76.20
Sheep	Cwt	23.40	30.50	24.40	22.60
Dairy and Poultry					
Milk, All 4/	Cwt	13.06	13.10	13.40	5/13.70
Fluid Grade	Cwt	13.10	13.10	13.50	5/13.70
Mfg Grade	Cwt	11.80	12.00	12.70	5/12.80
Broilers, Live 6/	Lb	.317	.323	.363	.379
Eggs, All 7/	Doz	.643	.617	.665	.764
Market 7/8/	Doz	.546	.503	.547	.666
Turkeys, Live 6/7/	Lb	.380	.443	.453	.477
Adjusted for Seasonal Variation					
Eggs, All	Doz	.545	.617	.665	.788
Milk, All 4/	Cwt	9.71	12.48	13.01	13.17

- 1/ F.O.B. shipping point.
- 2/ Monthly estimates began January 1995.
- 3/ Animals sold for dairy herd replacement only. Prices available for Jan, Apr, Jul, and Oct.
- 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 3.79, fluid milk 3.78, mfg grade 3.94.
- 6/ Equivalent liveweight returns to producers for most States.
- 7/ Mid-month price.
- 8/ Includes eggs sold retail by the producer.

## Prices Received by Farmers, Corn, US

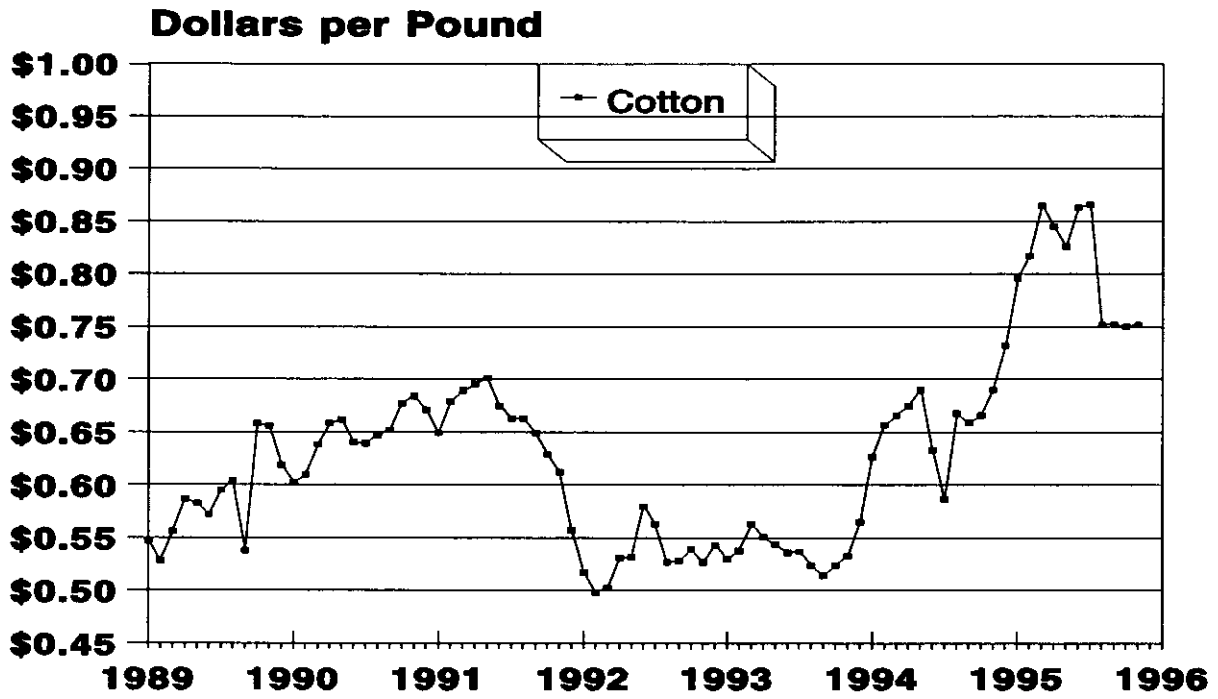


## Prices Received by Farmers, Wheat, US

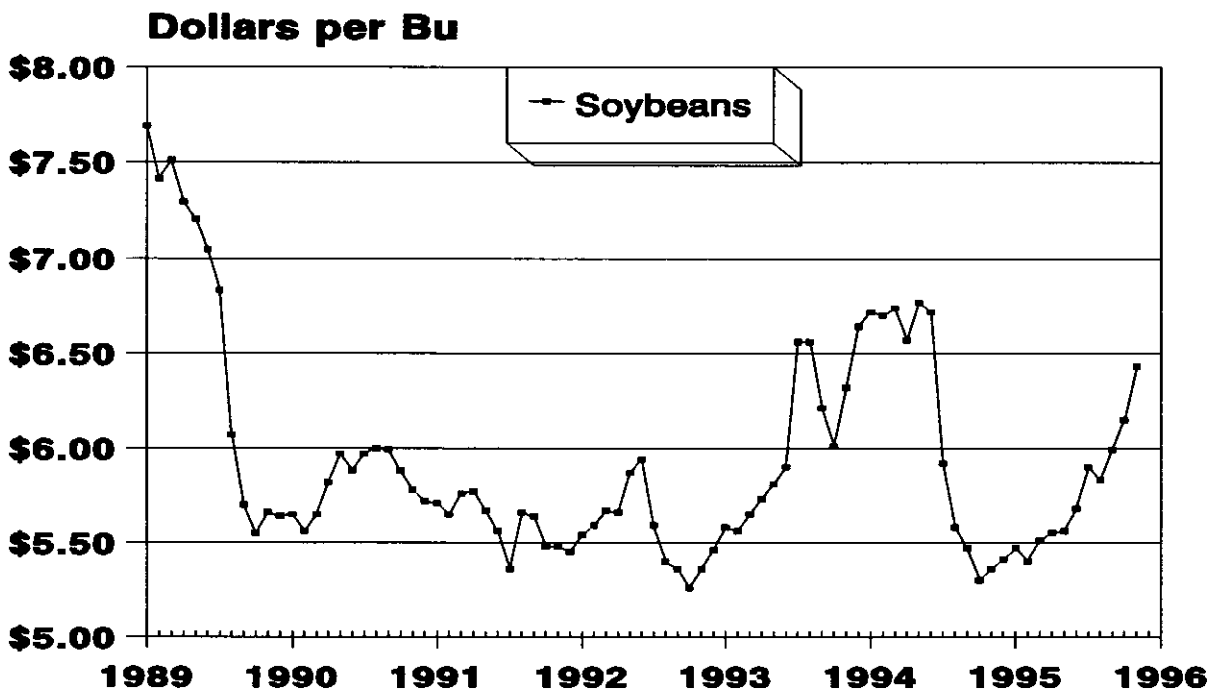




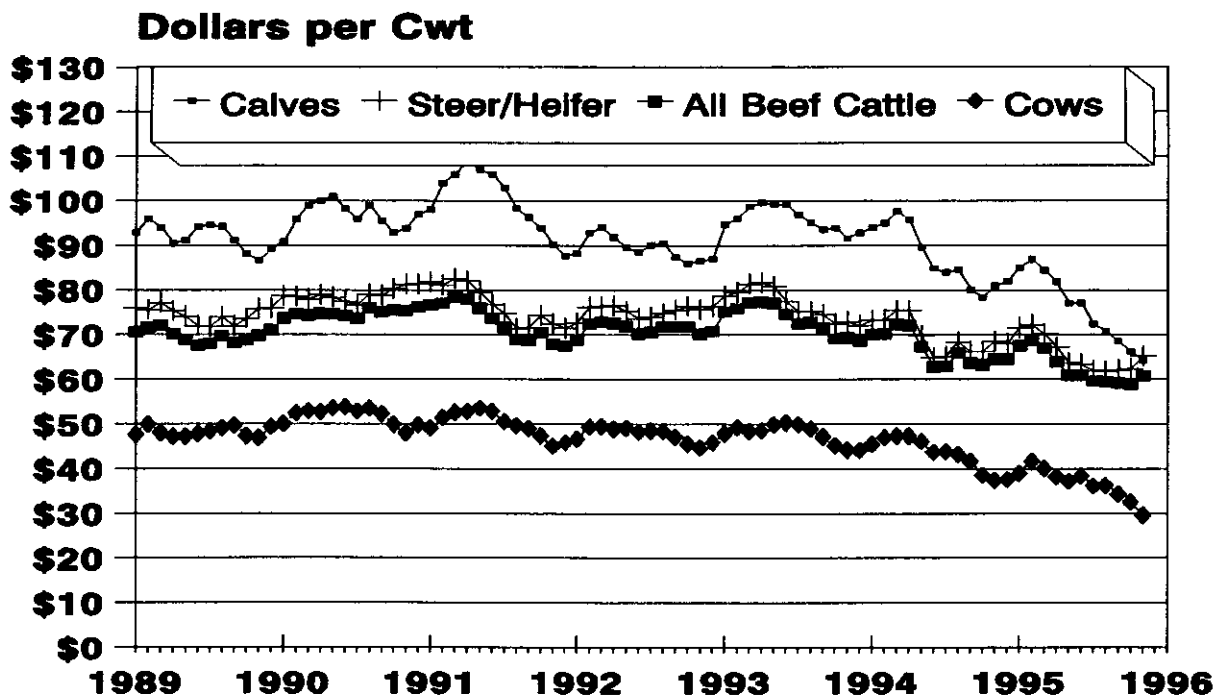
## Prices Received by Farmers, Cotton, US



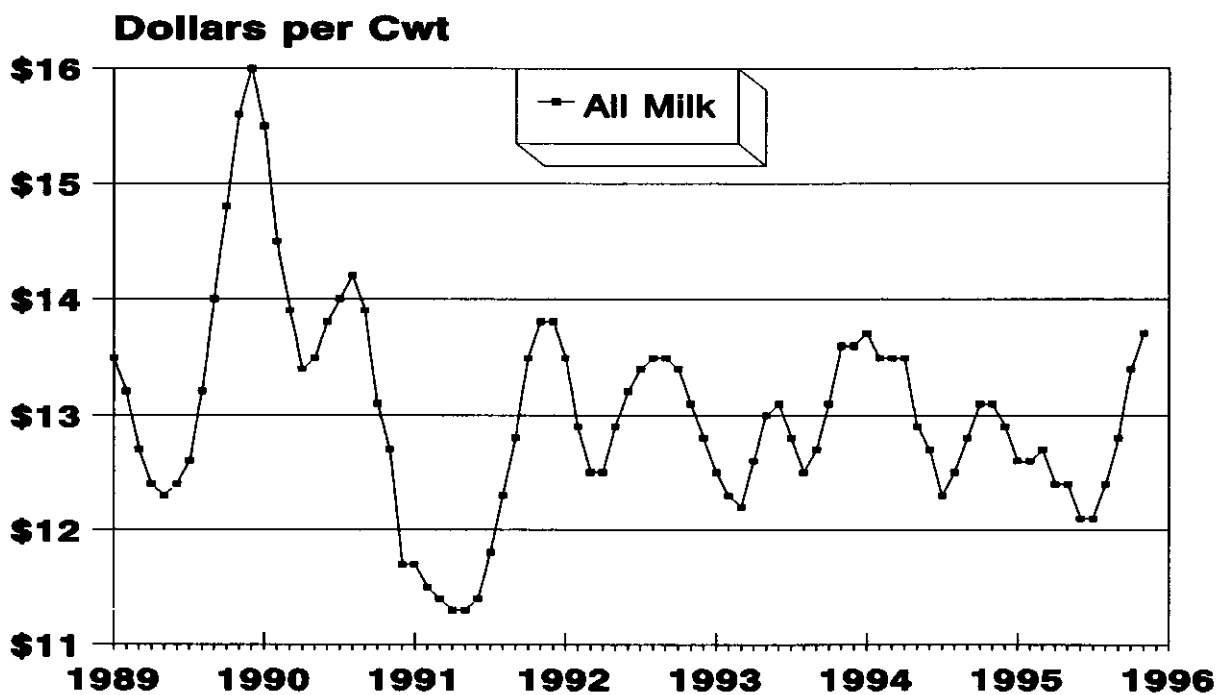
## Prices Received by Farmers, Soybeans, US



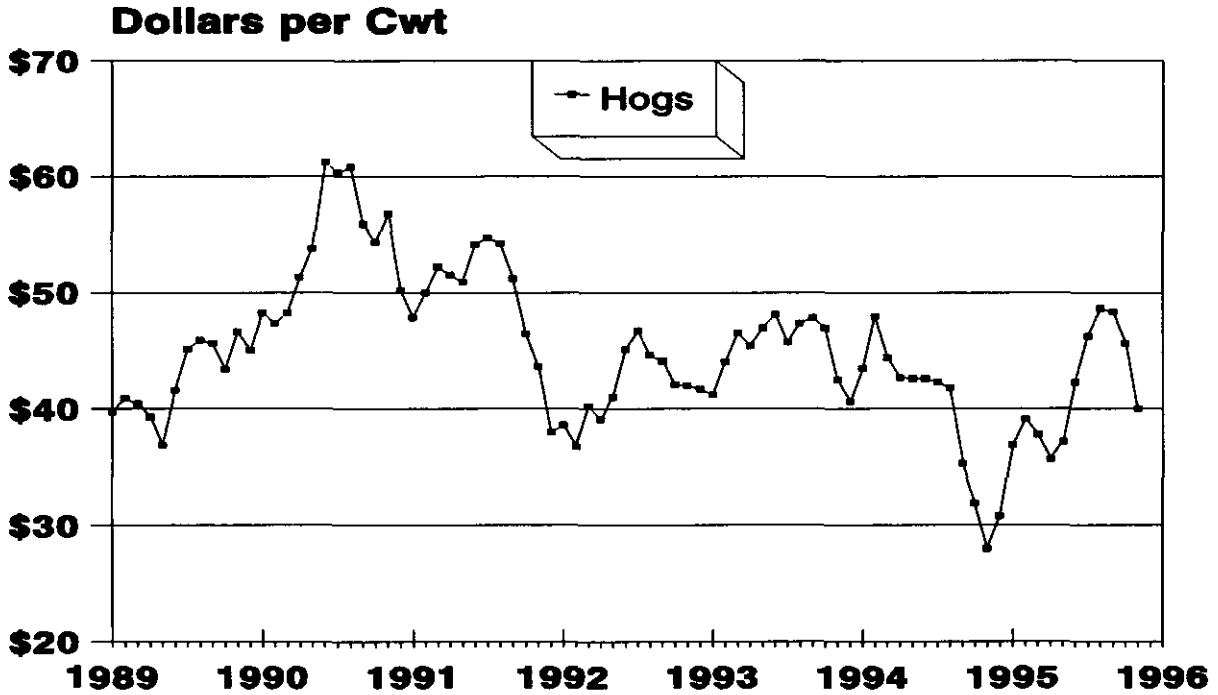
## Prices Received by Farmers, Cattle, US



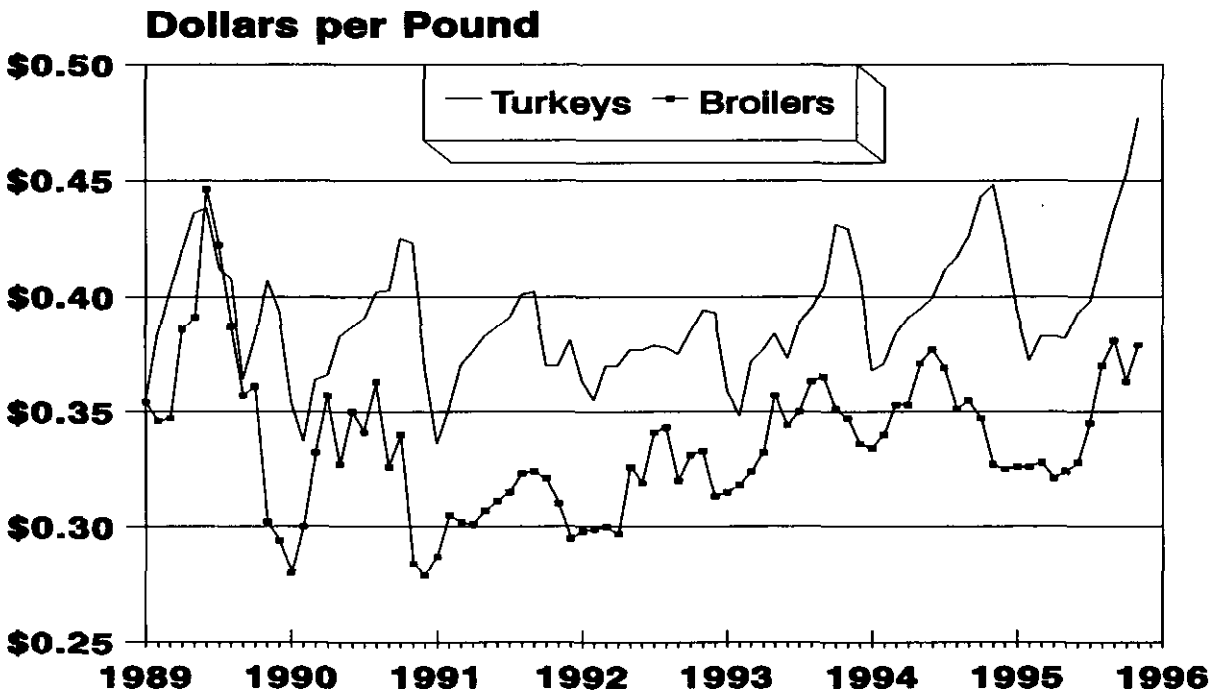
## Prices Received by Farmers, Milk, US



## Prices Received by Farmers, Hogs, US



## Prices Received, Turkeys & Broilers, US



Wheat: Prices Received, by States, October and November 1995

State	All Wheat		Winter Wheat		Durum Wheat		Oth Spring Wheat	
	Oct 1/	Nov 2/	Oct 1/	Nov 2/	Oct 1/	Nov 2/	Oct 1/	Nov 2/
	Dollars per Bushel							
AZ	3/	3/	3/	3/	3/	3/		
AR	4.94	4.95	4.94	4.95				
CA	4.50	4.21	4.50	4.20	3/	3/		
CO	4.60	4.62	4.63	4.63			4.28	4.51
GA	3/	3/	3/	3/				
ID	4.35	4.66	4.38	4.77			4.30	4.52
IL	4.33	4.55	4.33	4.55				
IN	4.28	4.52	4.28	4.52				
KS	4.85	4.83	4.85	4.83				
MI	4.60	4.40	4.60	4.40				
MN	4.46	4.69	3/	3/	3/	3/	4.46	4.69
MO	4.08	4.30	4.08	4.30				
MT	4.46	4.61	4.63	4.75	4.92	5.40	4.37	4.50
NE	4.62	4.66	4.62	4.66				
ND	4.98	5.05	4.51	4.30	5.91	5.85	4.47	4.65
OH	4.31	4.40	4.31	4.40				
OK	4.90	4.82	4.90	4.82				
OR	4.83	4.95	4.83	4.95				
SD	4.59	4.68	4.52	4.52	5.03	5.00	4.63	4.82
TX	4.81	4.87	4.81	4.87				
WA	4.79	4.93	4.78	4.92			4.85	4.99
US	4.73	4.82	4.72	4.79	5.83	5.81	4.47	4.62

1/ Entire month.

2/ Mid-month.

3/ Sales volume insufficient to establish a price.

Prices Received for Selected Agricultural Commodities, by Months,  
United States, 1994 and 1995

Month	All Wheat		Corn		Soybeans		Beef Cattle 1/		All Hogs	
	1994	1995 2/	1994	1995 2/	1994	1995 2/	1994	1995 2/	1994	1995 2/
	Dollars per Bushel						Dollars per Cwt			
Jan	3.58	3.69	2.70	2.19	6.72	5.47	69.90	67.50	43.50	36.90
Feb	3.60	3.61	2.79	2.23	6.71	5.40	70.10	68.70	47.90	39.10
Mar	3.70	3.52	2.74	2.30	6.73	5.51	72.30	66.90	44.40	37.80
Apr	3.56	3.49	2.65	2.36	6.57	5.55	72.00	63.80	42.70	35.70
May	3.43	3.66	2.60	2.42	6.77	5.56	67.20	60.80	42.70	37.20
Jun	3.21	3.84	2.61	2.51	6.72	5.68	62.70	60.90	42.70	42.30
Jul	3.04	4.11	2.29	2.63	5.92	5.90	62.90	59.50	42.20	46.20
Aug	3.25	4.26	2.16	2.63	5.58	5.83	65.90	59.40	41.80	48.60
Sep	3.57	4.53	2.19	2.69	5.47	5.99	63.50	59.10	35.40	48.30
Oct	3.76	4.73	2.06	2.78	5.30	6.15	62.90	58.80	31.80	45.60
Nov	3.75	4.82	1.99	2.90	5.36	6.43	64.40	60.70	28.00	40.00
Dec	3.74		2.13		5.41		64.40		30.80	

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, October and November 1995

State	Barley 1/		Corn		Oats		Soybeans		Sorghum Grain	
	Oct 2/	Nov 3/	Oct 2/	Nov 3/	Oct 2/	Nov 3/	Oct 2/	Nov 3/	Oct 2/	Nov 3/
----- Dollars per Bushel ----- Dollars per Cwt -----										
AL							6.45	6.69	5.80	5.80
AR										
CA	4/	4/			4/	4/				
CO	2.91	2.92	2.92	3.05					5.22	5.36
GA			3.26	3.32			6.40	6.53		
ID	2.98	3.23								
IL			2.86	2.92	1.54	1.55	6.20	6.45		
IN			2.85	3.00	1.59	1.80	6.24	6.50		
IA			2.71	2.81	1.59	1.60	6.02	6.32		
KS			2.90	3.10			6.30	6.47	5.05	5.21
KY			2.91	3.15			6.40	6.60		
LA							6.49	6.75		
MI			2.76	2.85	2.02	1.85	6.18	6.40		
MN	2.36	2.64	2.48	2.62	1.45	1.66	5.86	6.08		
MS							6.31	6.52		
MO			2.98	3.10			6.22	6.45	5.05	5.30
MT	2.88	3.39								
NE			2.75	2.90	1.74	1.80	6.00	6.18	4.90	5.05
NM									5.65	5.75
NY					1.22	1.44				
NC			3.17	3.33			6.10	6.43		
ND	2.90	3.11			1.29	1.50				
OH			2.83	3.00	1.62	1.75	6.24	6.49		
OK									5.02	5.28
OR	3.00	3.35			1.78	1.97				
PA			3.17	3.28	1.80	2.04				
SC							6.18	6.48		
SD	2.78	3.00	2.61	2.76	1.66	1.85	5.86	6.07		
TN							6.47	6.70		
TX			3.09	3.24	5/				5.54	5.89
UT	2.92	3.12								
WA	3.19	3.47								
WI			2.59	2.65	1.46	1.45				
WY	2.89	2.89								
US	2.91	3.15	2.78	2.90	1.50	1.70	6.15	6.43	5.13	5.39

- 1/ The Three-State (MN, ND and SD) Feed Barley price for November 1995 is \$2.65.  
 2/ Entire month.  
 3/ Mid-month.  
 4/ Price not published to avoid disclosure of individual buyers.  
 5/ Sales volume insufficient to establish a price.

Malting and Feed Barley: Prices Received Selected States, October and November 1995

State	Malting Barley		Feed Barley	
	Oct	Nov	Oct	Nov
----- Dollars per Bushel -----				
ID	3.33	3.32	2.81	3.19
MN	3.02	3.30	2.32	2.61
MT	3.11	3.70	2.56	3.00
ND	3.08	3.25	2.37	2.70
SD	1/	1/	2.01	2.47

- 1/ Price not published to avoid disclosure of individual buyers.

Field Crops: Prices Received, by States, October and November 1995

State	Dry Edible Beans		Sunflower		Flaxseed		Tobacco		Peanuts 4/5/		
	Oct 1/	Nov 2/	Oct 1/	Nov 2/	Oct 1/	Nov 2/	Oct 1/	Nov 3/	Oct 1/	Nov 3/	
----- Dollars per Cwt ----- Dollars per Bu --- Dollars per Pound ---											
AL										.282	.294
CA	34.00	34.60									
CO	16.90	15.40									
FL							1.775	6/	.262	.254	
GA							1.805	6/	.286	.295	
ID	18.20	18.00									
IN											
KS			7/	7/							
KY											
MD											
MI	19.40	19.00									
MN	17.00	16.80	12.00	11.40							
MO											
NE	21.00	21.50									
NC							1.810	6/	.302	.298	
ND	15.50	14.80	11.30	10.90	5.11	5.05					
OH											
OK											
SC							1.810	6/			
SD			10.30	10.00	5.05	4.75					
TN											
TX											
VA							1.815	6/	.276	.271	
WA	20.60	20.40							.306	.296	
WV											
US	19.30	19.20	11.00	10.70	5.11	5.04	1.810	6/	.288	.287	

- 1/ Entire month.
- 2/ Mid-month.
- 3/ Based on sales through first half of month.
- 4/ In-shell.
- 5/ Includes additional loan peanuts at loan value.
- 6/ Sales volume insufficient to establish a price.
- 7/ Price not published to avoid disclosure of individual buyers.

Tobacco: Prices Received, by Area and Type  
November 1995, with Comparisons

Class by Type	Type	Nov 1994	Oct 1995	Nov 1995 1/
----- Dollars per Pound -----				
Flue - cured				
Old Belt	11	1.825	1.810	
Eastern NC Belt	12		1.815	
NC Border and SC Belt	13		1.800	
GA - FL Belt	14		1.800	
Total Flue - cured	11-14	1.825	1.810	
Fire-cured				
VA Belt	21	1.625		
Total Fire-cured	21-23	1.630		
Light Air-cured				
Burley	31	1.850		
Total Light Air-cured	31-32	1.850		
US	11-37	1.850	1.810	

- 1/ No sales through first half of month.

Field Crops and Apples: Prices Received, by States,  
October and November 1995

State	Cotton, Upland		Cotton- seed	November			Apples Fresh Use 1/4/
	Oct 1/	Nov 2/		Hay, Baled 3/			
	Dollars per Pound			Dollars per Ton			
AL	.693	.746	92.00				
AZ	.766	.770	132.00	80.00	80.00	73.00	
AR	.737	.740	105.00	61.00	110.00	55.00	
CA	5/	.807	132.00	106.00	107.00	68.00	.379
CO				87.00	87.00	85.00	
GA	.734	.760	85.00				
ID				88.00	91.00	64.00	
IL				87.00	93.00	64.00	
IN				79.00	86.00	66.00	
IA				77.00	82.00	58.00	
KS				77.00	79.00	58.00	
KY				78.00	112.00	68.00	
LA	.741	.725	112.00				
MI				64.00	65.00	55.00	.130
MN				71.00	83.00	42.00	
MS	.753	.751	104.00				
MO				68.00	100.00	61.00	
MT				68.00	69.00	57.00	
NE				55.00	62.00	45.00	
NV				100.00	100.00	95.00	
NM				114.00	117.00	89.00	
NY				85.00	91.00	75.00	.187
ND				40.00	44.00	30.00	
OH				75.00	95.00	55.00	.230
OK				83.00	96.00	63.00	
OR				100.00	103.00	76.00	
PA				97.00	110.00	88.00	.210
SD				55.00	58.00	49.00	
TN	.736	.751	100.00				
TX	.725	.726	117.00	58.00	124.00	55.00	
UT				63.00	63.00	45.00	
VA							.170
WA				96.00	90.00	122.00	.260
WI				59.00	60.00	55.00	
WY				69.00	70.00	64.00	
US	.750	.752	114.00	81.00	87.30	62.20	.251

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, and WA.  
Price at point of first sale for other states. 5/ Price not published  
to avoid disclosure of individual operations.

Upland Cotton and Rice: Prices Received and Marketings,  
United States, November 1995, with Comparisons

Item	Unit	Sep 1995 1/	Oct 1995 1/	Nov 1995 2/
Cotton, Upland				
Average Price	Dollars/Pound	.752	.750	.752
Marketings 3/	1,000 Bales	747	2112	NA
Rice				
Average Price	Dollars/Cwt	7.92	8.77	8.78
Marketings 4/	1,000 Cwt	11898	12468	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 States, November 1995

Commodity, State and Area	F.O.B. Packed Fresh	Equivalent Returns					
		Packinghouse-door			On-tree		
		All	Fresh	Process	All	Fresh	Process
Dollars per Box 1/							
Grapefruit							
AZ	12.90	7.46	7.46		5.52	5.52	
CA	20.20	10.67	14.76	-0.23	8.73	12.82	-2.17
FL	12.80	4.64	6.38	0.86	2.22	4.13	-1.93
White Seedless	13.90	4.95	7.40	2.20	2.45	5.13	-0.55
Colored Seedless	12.60	4.56	6.20	0.30	2.16	3.95	-2.51
TX	15.50	8.55	10.06	1.80	7.56	9.06	0.85
US	13.20	5.07	6.87	0.90	2.78	4.76	-1.78
Lemons							
AZ	26.10	12.17	17.66	1.14	8.53	14.02	-2.50
CA	25.50	9.88	17.06	1.14	6.24	13.42	-2.50
US	26.00	11.51	17.51	1.14	7.87	13.87	-2.50
Limes							
FL	26.00	13.52	16.40	2.00	7.92	10.60	-2.80
Oranges							
AZ							
Navel and Misc	22.70	14.00	16.68	-0.44	12.02	14.70	-2.42
CA							
Navel and Misc	22.00	13.75	15.98	-0.44	11.77	14.00	-2.42
FL							
Early and Mids	14.80	4.98	8.70	4.50	2.99	6.75	2.50
TX							
Early and Mids	16.50	10.00	10.93	2.83	8.84	9.77	1.72
CA-AZ							
Navel and Misc	22.10	13.79	16.08	-0.44	11.81	14.10	-2.42
US	16.50	5.35	10.44	4.47	3.36	8.51	2.47
Tangelos							
FL	16.00	7.82	10.40	4.30	5.86	8.50	2.25
Tangerines							
AZ	31.60	23.63	25.78		21.77	23.75	
CA	30.10	21.25	24.28		19.47	22.25	
FL	28.20	17.84	21.90	4.10	15.15	19.30	1.10
US	28.50	18.26	22.23	3.92	15.65	19.69	1.05

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; Tangelos - 90 lbs; Tangerines - AZ and CA, 75 lbs; FL, 95 lbs.



Potatoes: Prices Received, by States,  
October and November 1995

State	Oct	Nov	State	Oct	Nov
Dollars per Cwt			Dollars per Cwt		
AL			NC		
AZ			ND - All 1/	4.50	5.30
CA - All	9.75	13.60	- Fresh 2/	6.50	NA
- Winter		25.30	- Processing	4.00	NA
- Spring			OH	7.50	7.85
- Summer			OR	5.45	5.90
- Fall	9.75	8.55	PA	6.75	7.50
CO - All 1/	6.10	6.00	TX		
- Fresh 2/	7.05	NA	VA		
FL			WA - All	5.20	5.80
ID - All 1/	5.25	5.50	- Processing	4.95	NA
- Fresh 2/	5.60	NA	WI - All 1/	6.15	6.85
- Processing	5.20	NA	- Fresh 2/	8.30	NA
ME	5.85	6.90	- Processing	4.75	NA
MI	6.15	6.30			
MN	4.70	5.30	US - All 1/	5.38	6.26
NY	7.25	7.25	- Fresh 2/	7.52	NA
			- Processing	4.99	NA

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, October and November 1995

State	Cows 1/		Steers & Heifers:		Beef Cattle 4/		Calves	
	Oct 2/	Nov 3/	Oct 2/	Nov 3/	Oct 2/	Nov 3/	Oct 2/	Nov 3/
Dollars per Cwt								
AZ	32.00	30.50	62.00	63.00	57.50	58.50	67.00	65.50
AR	33.60	31.80	56.00	54.30	43.70	41.90	49.40	48.50
CA	31.00	26.80	51.00	50.70	42.20	40.40	62.50	61.00
CO	33.20	29.60	65.30	66.90	61.80	62.80	64.90	64.80
FL	30.40	30.00	51.40	49.50	39.40	38.40	60.70	59.50
GA	31.60	29.70	48.20	46.80	36.60	34.80	55.50	53.60
ID	31.00	27.80	57.40	59.20	50.00	48.80	57.00	57.80
IL	32.00	29.70	62.30	64.60	61.70	63.90	95.00	94.00
IA	32.30	27.50	63.00	66.30	58.70	60.90	60.80	60.30
KS	34.00	30.30	64.20	67.50	63.30	66.40	70.00	64.00
KY	31.00	30.00	54.00	52.00	48.50	46.70	54.00	50.00
LA	30.10	29.00	48.00	48.00	36.70	35.80	54.50	54.00
MI	33.90	32.90	53.80	54.00	47.80	47.70	65.00	61.30
MN	34.20	31.20	57.20	57.70	54.70	54.80	65.00	64.00
MO	32.50	29.30	58.80	56.90	52.50	50.30	58.50	56.60
MT	32.40	29.30	63.00	62.60	57.20	55.30	64.80	62.80
NE	32.80	28.80	64.70	68.20	64.10	67.40	69.50	64.40
NM	34.60	31.50	56.70	55.50	48.30	46.40	57.70	56.00
ND	32.60	32.00	61.40	62.00	53.90	51.50	62.30	64.00
OH	29.60	26.00	58.80	61.00	55.90	57.50	60.00	59.00
OK	31.00	28.70	60.80	61.30	55.50	53.50	60.40	58.90
OR	32.20	31.00	53.80	52.00	47.30	45.70	58.00	57.00
PA	32.80	31.00	61.20	63.00	53.80	54.70	82.00	78.00
SD	37.90	34.80	64.90	65.00	62.50	60.50	67.10	63.00
TN	30.20	28.50	52.70	50.80	43.70	41.90	52.50	50.40
TX	30.20	28.30	58.10	61.40	55.40	58.10	60.80	58.20
VA	30.70	28.70	55.00	53.50	49.90	47.10	55.50	53.50
WI	32.90	29.80	59.20	59.40	43.90	42.20	110.00	108.00
WY	35.60	34.00	65.60	65.60	61.40	56.10	67.20	68.00
US	32.40	29.50	62.30	65.10	58.80	60.70	66.20	64.10

- 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, October and November 1995

State	Sows		Barrows and Gilts		All Hogs	
	Oct 1/	Nov 2/	Oct 1/	Nov 2/	Oct 1/	Nov 2/
	Dollars per Cwt					
GA	38.70	32.40	45.40	40.00	44.70	39.20
IL	38.30	31.20	45.00	39.30	44.50	38.70
IN	39.00	35.50	44.60	39.70	44.00	39.20
IA	39.90	33.70	47.20	41.20	47.00	40.80
KS	40.00	33.50	45.40	38.90	44.80	38.30
KY	38.00	33.00	45.00	39.00	44.70	38.80
MI	35.90	32.90	45.90	40.90	45.00	40.20
MN	39.60	32.80	47.80	41.30	47.50	41.00
MO	37.90	31.80	44.20	38.10	43.60	37.50
NE	40.40	34.00	46.80	41.40	46.60	41.20
NC	38.60	34.00	45.90	40.60	45.80	40.50
OH	37.80	34.00	45.70	42.00	45.20	41.60
PA	35.10	32.50	45.90	41.00	44.30	39.70
SC	36.20	34.60	42.40	38.90	42.00	38.60
SD	37.20	30.50	47.00	41.70	46.60	41.30
TN	36.40	31.00	43.40	37.90	42.70	37.20
TX	31.20	27.80	42.40	37.20	41.40	36.40
VA	36.60	33.00	46.80	42.00	46.60	41.80
WI	32.90	27.00	44.30	38.80	42.80	37.30
US	38.20	32.90	46.10	40.50	45.60	40.00

1/ Entire month  
2/ Mid-month.

Feed Price Ratios: With Comparisons, United States, November 1995 1/

Feed Price Ratio 1/	1994		1995
	Nov	Oct	Nov
Broiler-Feed: Pounds of Broiler Grower equal in value to 1 pound of broiler, live weight.	5.6	*5.1	5.1
Market Egg Feed: Pounds of laying Feed equal in value to 1 dozen eggs.	10.3	*8.7	10.1
Hog-Corn: Bushels of Corn equal in value to 100 pounds of hog, live weight	14.1	*16.4	13.8
Milk-Feed: Pounds of 16% Mixed Dairy Feed equal in value to 1 pound of Whole Milk	2.96	*2.62	2.59
Steer & Heifer-Corn: Bushels of Corn equal in value to 100 pounds of Steers & heifers, live weight.	34.4	*22.4	22.4
Turkey-Feed: Pounds of Turkey Grower equal in value to 1 pound of Turkey, live weight	*7.9	*6.4	6.5

\* Revised.  
1/ Effective January 1995, prices of commercial prepared feeds are based on current U.S. prices received for corn, soybeans, alfalfa hay, and all wheat.

Sheep and Poultry: Prices Received, by States.  
October and November 1995

State	Sheep		Lambs		November		
	Oct 1/	Nov 2/	Oct 1/	Nov 2/	Turkeys 2/3/	Broilers 1/4/	Eggs 2/5/
	Dollars per Cwt				Dollars per Pound		Dol/Doz
AL						.385	.710
AZ							
AR					.53	.380	.720
CA	23.70	23.50	80.00	78.00	.53	.360	.600
CO	24.20	23.50	81.80	82.00			
CT							1.190
DE						.380	
FL							.560
GA						.385	.668
ID	22.60	22.20	69.50	68.30			
IN					.44		.690
IA	21.70	18.40	74.70	70.50	.43		.618
KS	23.00	22.00	82.00	74.00			
ME							1.120
MD						.380	
MI							.680
MN	22.40	20.90	72.70	70.00	.36		.570
MS						.375	.770
MO					.51		.662
MT	23.30	23.20	80.40	79.20			
NE	24.50	23.80	71.30	68.20			
NM	24.80	24.50	78.80	75.00			
NY							.807
NC					.52	.360	.669
OH	27.30	25.00	75.20	73.00			.573
OR	21.40	21.00	75.50	74.00			
PA					.38	.370	.570
SC							.656
SD	25.80	23.70	77.50	70.90			
TX	28.40	28.20	79.00	76.90		.390	.750
UT	17.00	18.00	71.00	76.00			
VA					.52	.390	
WA							.882
WY	22.80	20.50	80.40	79.50			
US	24.40	22.60	77.80	76.20	.477	.379	.666

- 1/ Entire month.
- 2/ Mid-month.
- 3/ IN, IA, MN and PA are actual liveweight prices. All other State prices are equivalent liveweight returns to producers (see footnote 4 for formula).
- 4/ Equivalent liveweight returns to producers. Derived from ready-to-cook (RTC) prices using the following formula: (RTC price minus processing cost) \* (dressing percentage) = equivalent liveweight price.
- 5/ Market (table) eggs. Includes eggs sold retail by the producer.

Milk and Milk Cows: Prices Received, by States, October and November 1995

State	October				November				
	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	
AL	14.40	3.59	12.20	3.62	14.40	3.59	14.70	3.60	
AR	14.50	3.60	14.00	4.44	14.50	3.61	14.70	3.71	
CA	12.60	3.62	12.40	3.95	12.59	3.63	12.60	3.74	
CO	13.40	3.59			13.40	3.59	13.50	3.68	
FL	15.20	3.45			15.20	3.45	15.50	3.50	
GA	15.00	3.66			15.00	3.66	15.50	3.69	
ID	12.80	3.68	13.00	3.92	12.80	3.70	12.80	3.77	
IL	13.10	3.83	11.70	3.60	13.00	3.82	13.20	3.87	
IN	13.30	3.80	11.30	3.76	13.20	3.80	13.40	3.85	
IA	13.10	3.83	12.80	3.82	13.10	3.83	13.10	3.86	
KS	12.90	3.72	11.90	3.70	12.90	3.72	13.40	3.80	
KY	13.80	3.68	11.20	3.59	13.70	3.68	14.20	3.78	
LA	14.20	3.63			14.20	3.63	14.60	3.65	
MD	13.90	3.72			13.90	3.72	14.40	3.72	
MI	13.50	3.73	12.60	3.73	13.50	3.73	13.90	3.79	
MN	13.90	3.84	12.75	3.85	13.76	3.84	13.90	3.87	
MS	14.00	3.57			14.00	3.57	14.10	3.58	
MO	13.70	3.70	12.60	3.91	13.60	3.71	13.70	3.78	
NE	13.00	3.84	12.50	3.90	12.90	3.85	13.40	3.91	
NM	12.50	3.62			12.50	3.62	12.60	3.71	
NY	13.40	3.71			13.40	3.71	13.70	3.73	
NC	14.20	3.66	12.40	4.02	14.20	3.66	14.70	3.69	
ND	13.20	3.83	12.00	3.82	12.70	3.83	12.80	3.86	
OH	13.40	3.79	11.70	3.81	13.20	3.79	13.70	3.85	
OK	14.00	3.60	5/	5/	14.00	3.60	14.00	3.70	
OR	13.10	3.64	11.90	3.95	13.10	3.64	13.60	3.75	
PA	13.90	3.74	12.70	3.90	13.90	3.74	14.30	3.79	
TN	14.00	3.65	11.20	3.82	13.90	3.65	14.30	3.72	
TX	13.60	3.64			13.60	3.64	13.70	3.70	
UT	12.90	3.71	12.40	3.73	12.80	3.71	12.90	3.79	
VT	13.60	3.72			13.60	3.72	14.20	3.78	
VA	13.50	3.62	11.00	3.83	13.50	3.62	14.00	3.72	
WA	13.00	3.64			13.00	3.64	13.50	3.74	
WI	14.08	3.87	13.48	3.97	14.03	3.88	14.20	3.92	
US	13.50	3.72	12.70	3.88	13.40	3.72	13.70	3.79	

- 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.  
5/ Price not published to avoid disclosure of individual buyers.

Parity Price Equivalent for Manufacturing Milk 1/: United States.  
October and November 1995, with Comparisons

Item	Nov 1994	Oct 1995	Nov 1995
Parity Equivalent.....Dol per Cwt	24.52	25.23	25.23
Average Price F.O.B.....Dol per Cwt	12.00	12.70	2/12.80
Average Fat Test of Milk..Percent	3.93	3.88	2/3.94

- 1/ The parity price equivalent during 1995 is 91.4 percent of the parity price of all milk sold to plants, compared with 91.5 percent in 1994. For additional details, see January 1995 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 November 1995, with Comparisons 1/

Commodity and Unit	Adjusted Base Prices	Parity Prices Based on Data for			Prices as Percent of Parity		
		Nov 1994	Oct 1995	Nov 1995	Nov 1994	Oct 1995	Nov 1995
		Dollars			Percents		
<b>Basic Commodities</b>							
All Wheat, Bu	.611	8.38	8.69	8.69	45	54	55
Rice, Cwt	1.71	23.10	24.30	24.30	28	36	36
Corn, Bu	.414	5.78	5.89	5.89	34	47	49
Cotton, Lb							
American Upland	.113	1.55	1.61	1.61	44	47	47
Extra Long Staple	.147	2.00	2.09	2.09			
Peanuts, Lb	.0439	.600	.624	.624	43	46	46
Tobacco, By Type, Lb							
Flue-Cured 11-14	.252	3.48	3.58	3.58	52	51	
VA Fire-Cured, 21	.226	3.01	3.21	3.21	54		
KY-TN Fire-Cured, 22-23	.291	3.89	4.14	4.14			
Burley, 31	.258	3.56	3.67	3.67	52		
Maryland, 32	.218	2.96	3.10	3.10			
Dark Air-Cured, 35-36	.241	3.23	3.43	3.43			
Sun-Cured, 37	.198	2.61	2.82	2.82			
PA Seedleaf, 41	.156	2.12	2.22	2.22			
Cigar Filler & Binder, 42-44, 54-55	.198	2.67	2.82	2.82			
Puerto Rican Filler, 46	.173	2.37	2.46	2.46			
Cigar Binder, 51-52	.344	4.44	4.89	4.89			
<b>Designated Nonbasic</b>							
All Milk, Sold to Plants, Per Cwt	1.94	26.80	27.60	27.60	2/47	2/47	2/48
Honey, Extracted, Lb	3/.0812	1.15	1.15	1.15			
<b>Wool and Mohair</b>							
Wool, Lb	.282	3.79	4.01	4.01			
Mohair, Lb	.708	9.80	10.10	10.10			
<b>Other Nonbasic</b>							
Barley, Bu	.370	5.12	5.26	5.26	41	55	60
Cottonseed, Ton	14.50	197.00	206.00	206.00	54	47	55
Dry Edible Beans, Cwt	3.24	43.70	46.10	46.10	52	42	42
Flaxseed, Bu	.759	10.80	10.80	10.80	42	47	47
Oats, Bu	.230	3.23	3.27	3.27	37	46	52
Potatoes, Cwt	.830	11.50	11.80	11.80	41	46	53
Rye, Bu	.273	4.28	3.88	3.88			
Sorghum Grain, Cwt	.639	9.25	9.09	9.09	37	56	59
Soybeans, Bu	.885	12.30	12.60	12.60	44	49	51
Sweetpotatoes, Cwt	1.36	22.30	19.30	19.30			
Apples, Fresh, Lb 5/ Citrus (equiv on-tree), Box	.0277	.379	.394	.394	43	66	64
Grapefruit	.713	9.76	10.10	10.10	29	49	28
Lemons	1.17	16.00	16.60	16.60	48	82	47
Limes (FL)	1.46	19.60	20.80	20.80	20	22	38
Oranges	.886	12.10	12.60	12.60	21	55	27
Tangerines	1.96	26.80	27.90	27.90	28	27	56
Temples (FL)	.734	10.00	10.40	10.40			
Beef Cattle, Cwt	10.10	136.00	144.00	144.00	47	41	42
Calves, Cwt	12.90	171.00	183.00	183.00	47	36	35
Hogs, Cwt	6.97	97.30	99.10	99.10	29	46	40
Lambs, Cwt	10.20	138.00	145.00	145.00	51	54	53
Sheep, Cwt	4.06	52.60	57.70	57.70	58	42	39
Eggs, Doz	.0927	1.29	1.32	1.32	2/48	2/50	2/60
Turkeys, Live, Lb	.0600	.836	.853	.853	53	53	56

-- continued

Parity Prices Based on Data for November 1995, 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	.252	3.58	Pears, Ton		
Tobacco, Lb			Fresh 5/	50.00	711.00
Type 61	2.65	37.70	Dried, CA 7/	133.00	1890.00
Noncitrus Fruit			Plums, CA, Ton		
Apples, Ton 7/			Fresh, Equiv		
Processing	18.00	256.00	on-Tree	52.00	739.00
Apricots, Ton			Prunes, Dried,		
Fresh 8/	159.00	2260.00	CA, Ton 7/	133.00	1890.00
Dried, CA	303.00	4310.00	Prunes and Plums,		
Avocados, Ton 8/	171.00	2430.00	Excl CA, Ton		
Cherries			Fresh 10/	56.10	798.00
Sweet, Ton	135.00	1920.00	Processing 7/		
Tart, Lb	.0294	.418	Excl Dried	19.10	272.00
Cranberry, Bbl 6/	7.10	101.00	Tree Nuts 11/		
Dates, CA, Ton 8/	135.00	1920.00	Almonds, Lb	.188	2.67
Grapes, Ton			Hazelnuts, Ton	115.00	1640.00
Raisin Variety	130.00	1850.00	Walnuts, Ton	164.00	2330.00
Other, Dried	47.60	677.00	Vegetables, Cwt 12/		
Nectarines			Fresh		
Fresh, Calif,			Carrots 9/	1.52	21.60
Ton 8/	59.20	842.00	Cauliflower 9/	4.03	57.30
Olives, CA			Celery 9/	1.80	25.60
Canning, Ton 6/	94.10	1340.00	Honeydew Melons	2.27	32.30
Peaches			Lettuce	1.95	27.70
Fresh, Lb 5/	.0409	.582	Onions 9/	1.77	25.20
Dried, CA,			Tomatoes	4.38	62.30
Ton	136.00	1930.00			
Processing 6/					
Excl Dried					
Clingstone,					
CA, Ton	30.50	434.00			

- 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.

Wheat, Barley and Oats: U.S. Monthly and Five Month Average Prices  
Received, June-October 1995

Month	Wheat		Barley 1/ 2/		Oats	
	Price	Sales 3/	Price	Sales 3/	Price	Sales 3/
	Dol/Bu	Percent	Dol/Bu	Percent	Dol/Bu	Percent
Jun	*3.84	15.2	2.25	7.8	1.38	10.3
Jul	*4.11	35.9	*2.41	8.2	*1.52	23.9
Aug	*4.26	19.1	*2.62	36.0	*1.48	43.1
Sep	*4.53	17.0	2.57	31.0	1.43	14.4
Oct	*4.73	12.8	*2.91	17.0	*1.50	8.3
Avg 4/	4.25	100.0	2.61	100.0	1.47	100.0

\* Revised.

1/ Five month U.S. average - feed barley \$2.38, malting barley \$2.83.

2/ Five month malting barley average - ID \$3.01, MN \$2.46, MT \$3.04, ND \$2.68, SD \$2.83.

3/ Monthly percents based on reported quantities sold June through October 1995.

4/ Five month weighted average price using percent of sales as weights.

Prices Received by Farmers, Selected Crops  
United States, June-October, 1995 1/

Crop	Jun	Jul	Aug	Sep	Oct
	Dollars per Bushel				
Feed Barley	2.19	2.29	*2.29	2.37	2.71
Malting Barley	2.48	*2.63	*2.79	2.81	3.13
Winter Wheat	3.77	*4.07	*4.22	4.47	4.72
Durum Wheat	*5.20	*5.29	*5.33	5.87	5.83
O.Spring Wheat	*3.78	*4.26	*4.19	*4.27	4.47
Hard Red Wheat	3.85	4.26	4.28	4.42	4.63
Soft Red Wheat	3.59	*3.82	3.98	4.12	4.44
White Wheat	*4.17	4.08	*4.09	*4.41	4.66

1/ Monthly prices revised in conjunction with calculation of five month averages for wheat and barley are designated by an asterisk.

Rice: Marketing Year Average Prices Received,  
by States and United States, 1993-94

State	1993	1994
	Dollars per Cwt	
	All	
AR	7.97	6.52
CA	8.27	6.97
LA	7.65	6.71
MS	8.37	7.00
MO	8.03	6.72
TX	7.60	7.12
US 1/	7.98	6.78
	Length of Grain	
US:		
Long	7.93	6.87
Medium & Short	8.09	6.70

1/ Based on state prices weighted by marketings for August through July.



## 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.



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## Report Features

The next "Agricultural Prices" report will be released at 3 p.m. ET on **December 29, 1995.**

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