

Agricultural Prices



USDA
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Prices Received Index Rises 3 Points

The All Farm Products Index of Prices Received in March was 108 based on 1990-92=100, up 3 points (2.9 percent) from February. Price increases from February for cattle, soybeans, corn, and tomatoes more than offset price decreases for eggs, hogs, broilers, and grapefruit. The seasonal changes in the mix of commodities farmers sell also affect the overall index level. Higher seasonal marketings of tomatoes, milk, soybeans, and strawberries more than offset the relatively lower marketings of cattle, cotton, corn, and oranges. These changes contributed one point of the three point increase in the overall index.

Compared with March 1996, the All Farm Products Index was 1 point (0.9 percent) lower. Price decreases from March 1996 for corn, wheat, eggs, and potatoes more than offset price increases for cattle, soybeans, broilers, and hay.

Prices Paid Index Unchanged

The March Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 116 percent of the 1990-92 average. The index was unchanged from February but 2 points (1.8 percent) above March 1996. Since February, higher prices for feed grains, concentrates, feeder livestock, and fertilizers were offset by lower agricultural chemical and fuel prices.

Index Summary Table

Index 1990-92=100	1996		1997	
	Feb	Mar	Feb	Mar
Prices Received	106	109	105	108
Prices Paid	113	114	116	116
Ratio ^{1/}	94	96	91	93

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

The National Agricultural Statistics Service will not publish **revised** calendar year prices or preliminary Market Year Average prices for field crops in the April 1997 "Agricultural Prices". Historically, the monthly adjustments were minor, and are no longer needed by the Farm Service Agency to calculate deficiency payments.

Prices Received by Farmers

The March All Farm Products Index was 108 percent of its 1990-92 base, up 2.9 percent from February but down 0.9 percent from March 1996.

All Crops: The March index was 119, up 5.3 percent from February but 7.8 percent below March 1996. From February, price increases for vegetables, feed grains and hay, and oilseeds more than offset price declines for fruits and tobacco.

Feed Grains & Hay: The March index was 124, up 4.2 percent from last month but 15 percent below March 1996. Corn prices, at \$2.78 per bushel, were up 13 cents from February but were 73 cents below the March 1996 price. The all hay price was up \$3.00 per ton from last month.

Oil-Bearing Crops: The March index, at 141, was up 7.6 percent from February and 13 percent above March 1996. Soybean prices, at \$7.95 per bushel, increased 57 cents from February. Continued tight supplies have held prices up.

Food Grains: The March index, at 136, was up 1.5 percent from the previous month but 16 percent below March 1996. The March all wheat price, at \$3.96 per bushel, was up 8 cents from February but \$1.11 below the March 1996 price.

Fruit and Nuts: The March all fruit and nuts index, at 91, decreased 1.1 percent from the previous month and was 12 percent below March 1996. Lower prices for grapefruit, apples, and lemons accounted for the decline.

Cotton: The March index, at 114, was up 0.9 percent from February but 10 percent below March 1996. The March cotton price, at 69.1 cents per pound, was up 0.9 cent from February but 7.7 cents below March 1996.

Livestock and Products: The March index, at 98, was unchanged from February but up 5.4 percent from March 1996. Prices received for cattle, calves, hogs, and broilers were up from a year ago, while milk, turkey, and egg prices were down.

Meat Animals: The March index, at 92, was up 2.2 percent from last month and 11 percent above March 1996. The March beef cattle price, at \$64.40, was up \$2.50 from February and \$7.60 above a year earlier. The March hog price of \$49.00 was down \$3.80 from February, but up 30 cents from March 1996. Fed cattle prices were supported by anticipated fast food specials and lower slaughter weights that helped hold down beef production. Hog prices dropped from February as slaughter volumes rose to, or above, year earlier levels.

Dairy Products: The March index, at 104, was 1.0 percent above February but 1.0 percent below last year. The March all milk price, at \$13.60 per cwt, was 10 cents above February, but 10 cents below last year. February milk production was up 2 percent from a year ago on a daily basis. The cheese market remains steady in March while fluid milk prices moved up.

Poultry and Eggs: The March index, at 111, was 5.9 percent below February and 0.9 percent below a year ago. The March broiler price, at 38.0 cents per pound decreased 1.1 cents from February. Market eggs decreased 4.9 cents to 60.5 cents per dozen. Turkeys increased 1.4 cents to 37.8 cents per pound. Supplies of broilers and eggs are expanding.

Index Numbers of Prices Received by Farmers, United States, March 1997,
with Comparisons

Index	1910-14=100				1990-92=100 1/		
	1996		1997		1996		1997
	Average:	Mar	Feb	Mar	Mar	Feb	Mar
All Farm Products	639	691	*669	683	109	105	108
All Crops	500	634	559	586	129	113	119
Food Grains	325	512	*425	433	161	*134	136
Feed Grains & Hay	363	520	*425	444	146	*119	124
Cotton	517	649	*576	584	127	*113	114
Tobacco	1263	1517	*1787	1652	100	*118	109
Oil-Bearing Crops	554	683	*719	772	125	131	141
Fruit & Nuts	716	719	*643	634	103	*92	91
Commercial Vegetables	698	938	*699	845	140	*105	126
Potatoes & Dry Beans	540	665	*434	479	131	*86	95
Other Crops	493	532	532	532	108	108	108
Livestock & Products	768	717	*756	754	93	98	98
Meat Animals	1021	840	*918	930	83	*90	92
Dairy Products	799	842	*830	836	105	*103	104
Poultry & Eggs	282	314	331	311	112	118	111
Food Commodities					104	*103	105

* Revised.

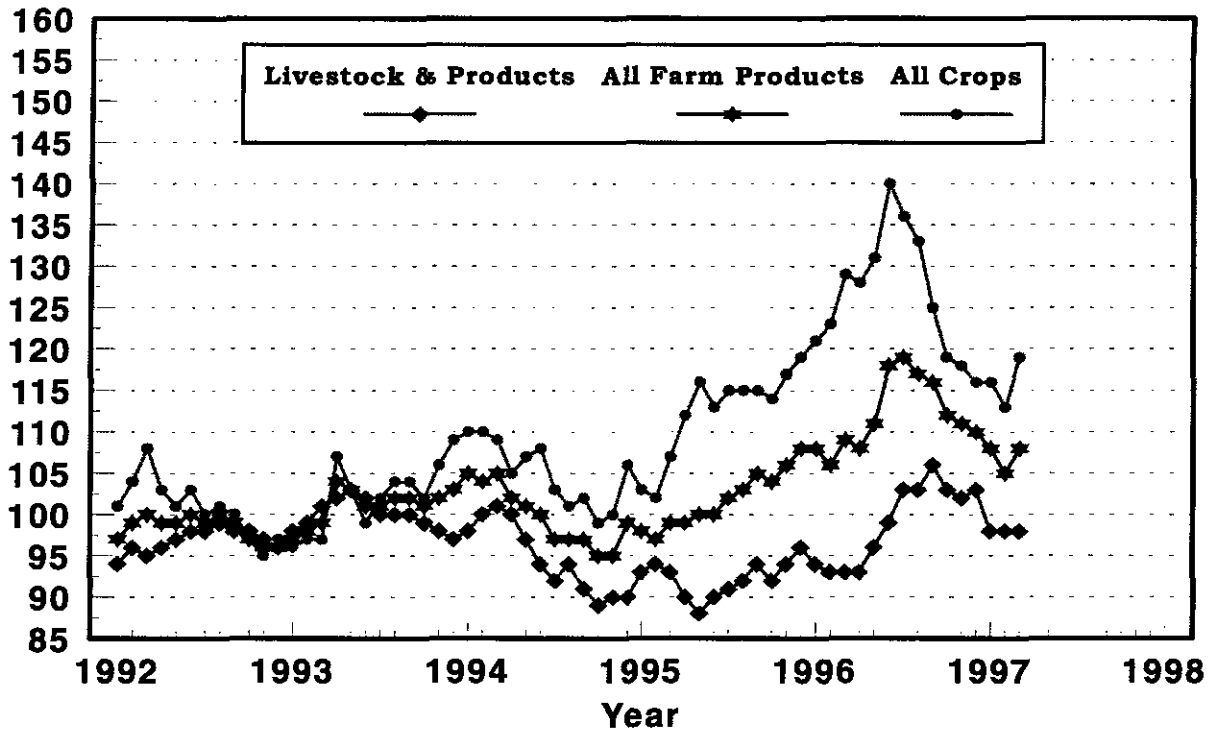
1/ 1990-92=100 reference replaced 1977=100 in January 1995.

Selected Index Numbers for Prices Received and Paid by Farmers,
1990-92=100, by Months, United States, 1996 and 1997

Month	Index of Prices Received						Index of Prices Paid			
	All Farm Products		All Crops		Livestock and Products		All Items		Production Items	
	1996	1997	1996	1997	1996	1997	1996	1997	1996	1997
Jan	108	108	121	116	94	98	113	116	113	115
Feb	106	105	123	113	93	98	113	116	113	115
Mar	109	108	129	119	93	98	114	116	114	115
Apr	108		128		93		114		114	
May	111		131		96		115		115	
Jun	118		140		99		115		115	
Jul	119		136		103		115		116	
Aug	117		133		103		115		116	
Sep	116		125		106		115		116	
Oct	112		119		103		115		114	
Nov	111		118		102		115		114	
Dec	110		116		103		115		114	

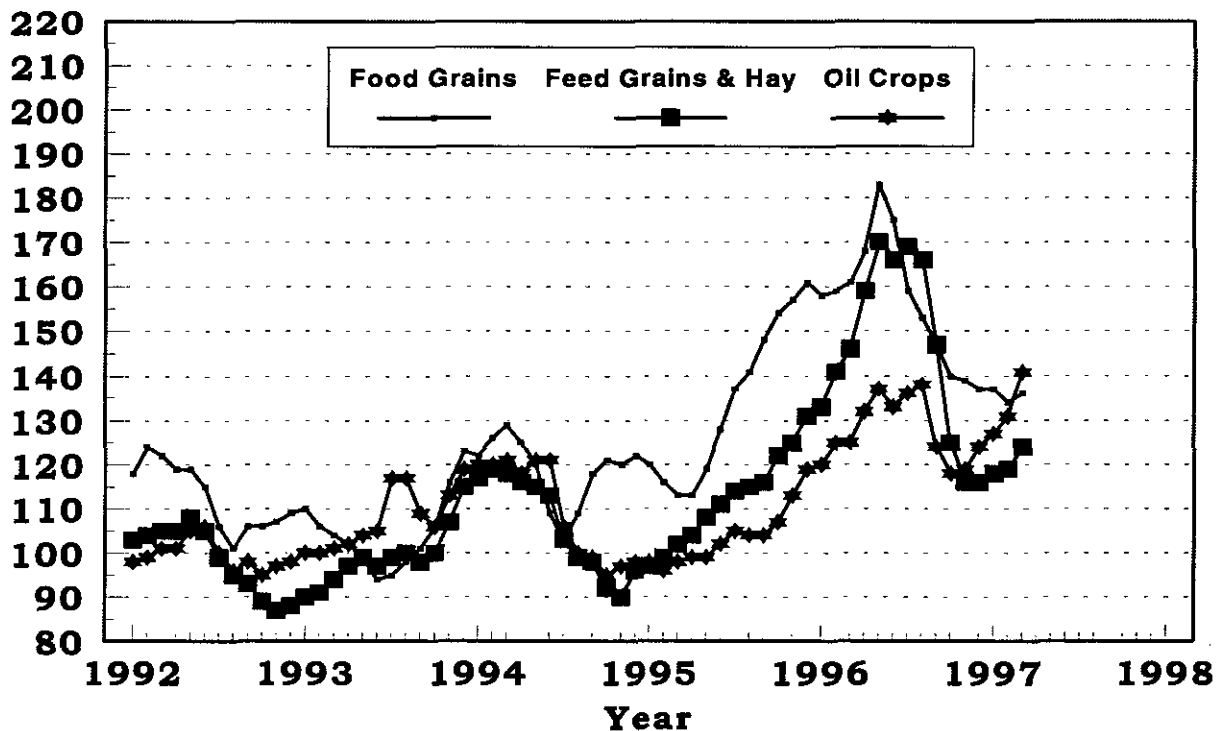
Prices Received, Major Indexes, US

Index Values(1990-92=100)



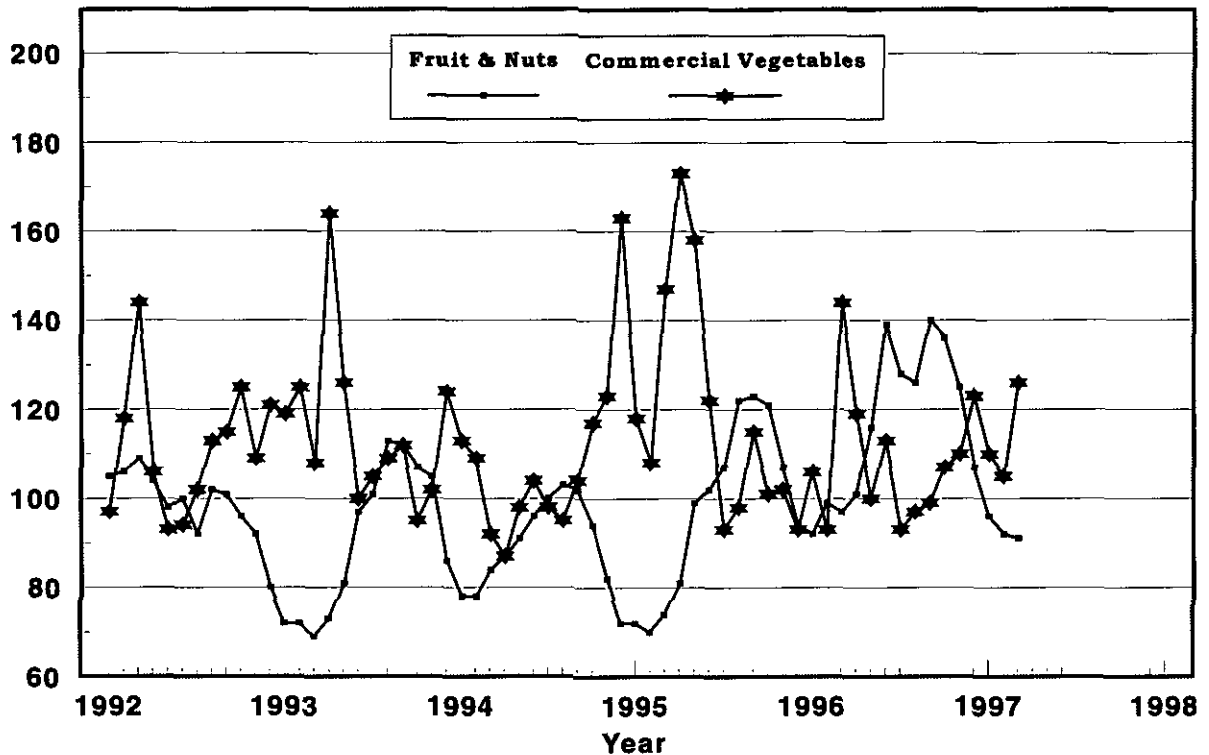
Prices Received, Food, Feed & Oil Indexes, US

Index Values(1990-92=100)



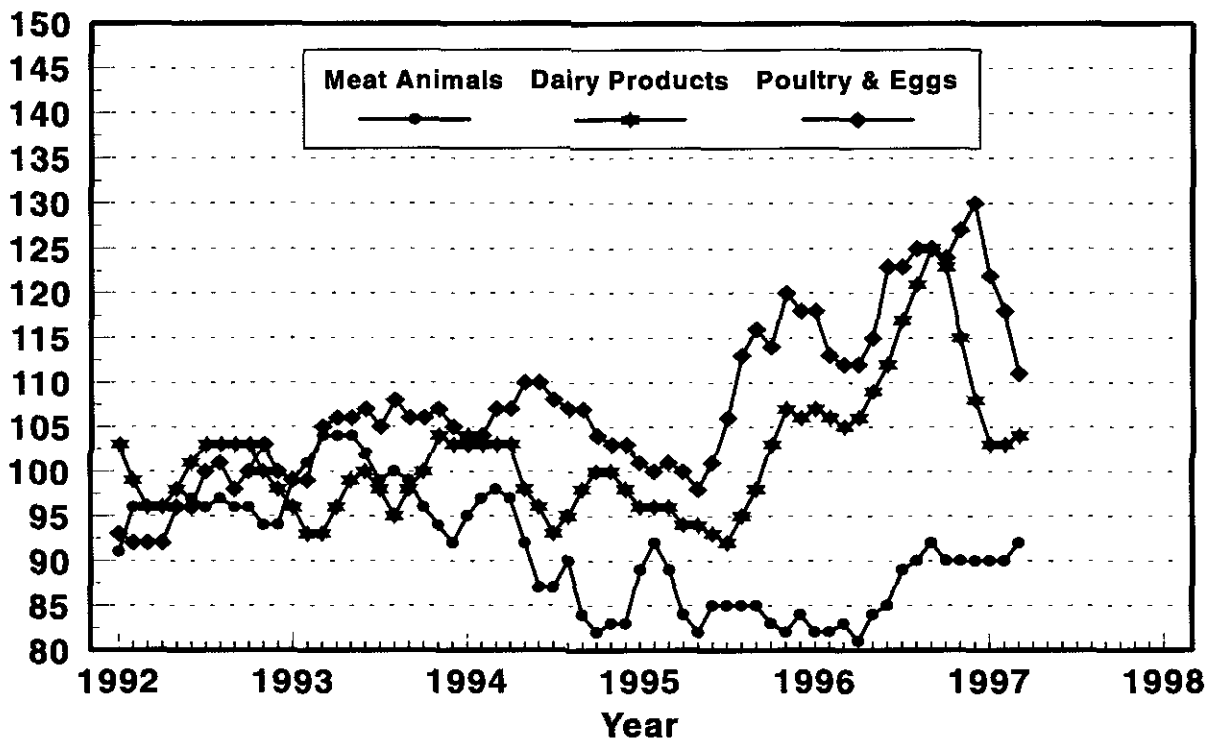
Prices Received, Fruit/Vegetable Indexes, US

Index Values(1990-92=100)



Prices Received, Livestock Product Indexes, US

Index Values(1990-92=100)



Prices Received by Farmers, United States,
March 1997, with Comparisons

Commodity	Unit	Average 1990-92	Entire Month		Preliminary
			Mar 1996	Feb 1997	Mar 1997
Dollars					
Field Crops					
Barley, All	Bu	2.12	3.24	2.44	2.42
Feed	Bu	1.90	3.05	2.22	2.20
Malting	Bu	2.43	3.39	2.65	2.63
Beans, Dry Edible	Cwt	19.10	19.90	23.40	22.30
Corn	Bu	2.30	3.51	2.65	2.78
Cotton, Upland	Lb	.606	.768	.682	.691
Cottonseed	Ton	96.00		128.00	
Flaxseed	Bu	4.27	5.28	6.30	6.28
Hay, All, Baled 1/	Ton	76.30	80.10	105.00	108.00
Alfalfa 1/	Ton	77.20	85.50	115.00	116.00
Other 1/	Ton	60.00	67.40	80.00	80.10
Oats	Bu	1.22	2.04	1.81	1.80
Peanuts, In-Shell	Lb	.304			
Potatoes	Cwt	5.82	7.51	4.55	5.28
Rice, Rough	Cwt	7.07	9.20	10.10	10.20
Sorghum Grain	Cwt	3.75	6.51	4.17	4.49
Soybeans	Bu	5.61	7.00	7.38	7.95
Sunflower 2/	Cwt	9.50	12.10	12.20	11.50
Tobacco	Lb	1.740	1.745	2.055	1.900
Wheat, All	Bu	2.96	5.07	3.88	3.96
Winter	Bu	2.93	5.06	3.90	3.97
Durum	Bu	2.86	5.75	4.31	4.11
Other Spring	Bu	3.11	4.87	3.80	3.93
Hard Red	Bu	2.95	4.97	3.95	
Soft Red	Bu	2.87	4.53	3.59	
White	Bu	3.24	4.87	3.64	
Fruit					
Citrus-Equiv on-tree					
Grapefruit	Box	5.77	1.46	2.12	.710
Lemons	Box	10.10	1.87	.620	-.570
Limes	Box	10.15		19.58	
Oranges	Box	5.79	5.20	3.60	3.88
Tangelos	Box	5.82		.930	
Tangerines	Box	15.11	9.33	8.73	10.41
Temples	Box	6.23	4.32	1.51	1.61
Non-citrus					
Apples, Fresh 3/	Lb	.212	.251	.212	.184
Grapes, Fresh 3/	Ton	506.00			
Peaches, Fresh 3/	Lb	.216			
Pears, Fresh 3/	Ton	370.00	316.00	532.00	488.00
Strawberries, Fresh	Lb	.560	.659	.800	.775

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.

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Prices Received by Farmers, United States,
March 1997, with Comparisons (continued)

Commodity	Unit	Average 1990-92	Entire Month		Preliminary
			Mar 1996	Feb 1997	Mar 1997
Dollars					
Vegetables, Fresh 1/					
Asparagus	Cwt	79.80	87.90	140.00	132.00
Broccoli	Cwt	22.50	30.90	28.90	29.90
Cantaloupes	Cwt				
Carrots	Cwt	13.20	15.90	14.30	14.10
Cauliflower	Cwt	26.80	52.90	34.80	31.80
Celery	Cwt	11.60	12.20	16.20	13.40
Corn, Sweet	Cwt	15.70	29.40	36.60	36.90
Cucumbers 2/	Cwt		37.10		
Lettuce	Cwt	11.90	16.50	9.66	12.60
Onions	Cwt	12.80	8.07	7.81	8.68
Snap Beans 2/	Cwt		70.90	87.70	62.80
Tomatoes	Cwt	32.30	81.70	45.70	71.40
Livestock					
Calves	Cwt	94.30	59.40	74.90	79.50
Cattle, All Beef	Cwt	72.90	56.80	61.90	64.40
Cows	Cwt	49.60	31.40	33.30	36.50
Steers & Heifers	Cwt	77.10	60.20	65.20	67.70
Milk Cows 3/	Head	1130.00			
Hogs, All	Cwt	47.70	48.70	52.80	49.00
Barrows & Gilts	Cwt	48.40	49.50	53.00	49.20
Sows	Cwt	39.50	35.20	47.20	45.20
Lambs	Cwt	56.20	86.60	99.80	
Sheep	Cwt	23.40	34.00	41.40	
Dairy and Poultry					
Milk, All 4/	Cwt	13.06	13.70	13.50	5/13.60
Fluid Grade	Cwt	13.10	13.70	13.50	5/13.60
Mfg Grade	Cwt	11.80	12.60	12.40	5/12.40
Broilers, Live 6/	Lb	.317	.337	.391	.380
Eggs, All 7/	Doz	.643	.803	.757	.718
Market 7/	Doz	.546	.711	.654	.605
Turkeys, Live 6/7/	Lb	.380	.418	.364	.378
Adjusted for Seasonal Variation					
Eggs, All	Doz	.545	.795	.742	.704
Milk, All 4/	Cwt	9.71	14.27	13.64	14.02

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.

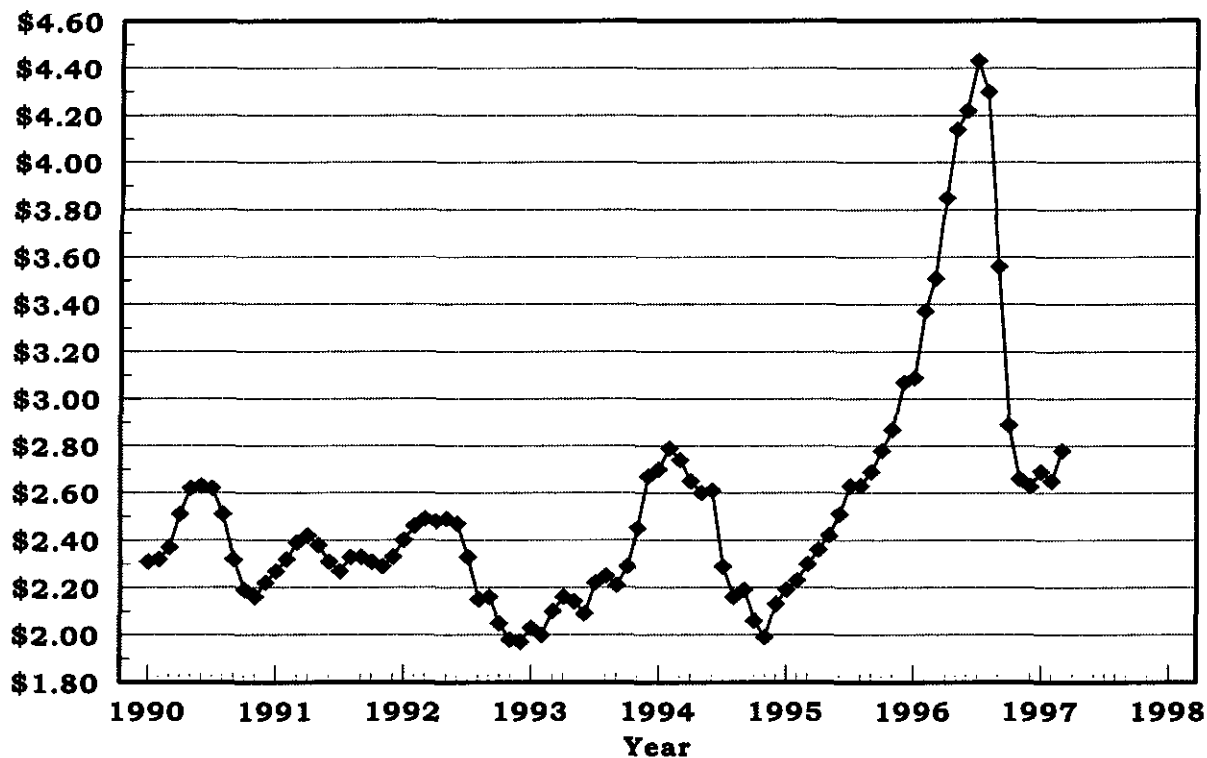
5/ Fat test percent: all milk 3.71, fluid milk 3.70, mfg grade 3.85.

6/ Equivalent liveweight returns to producers for most States.

7/ Mid-month price.

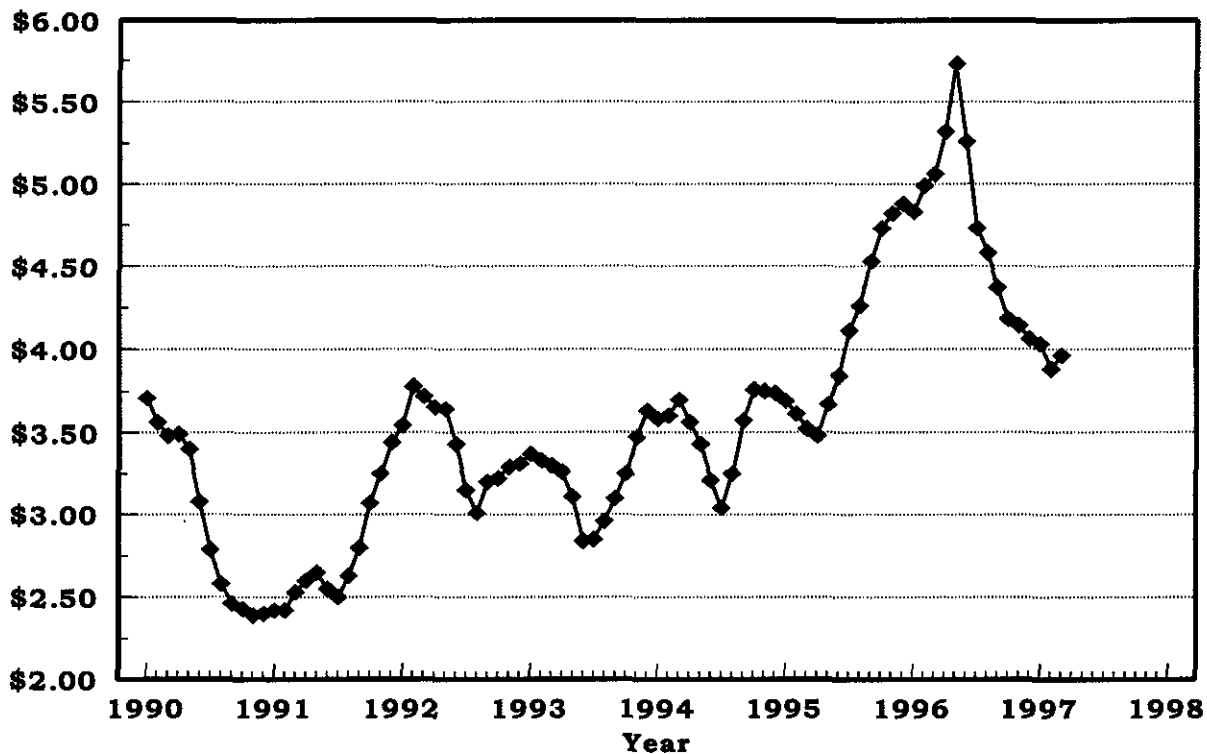
Prices Received by Farmers, Corn, US

Dollars per Bu



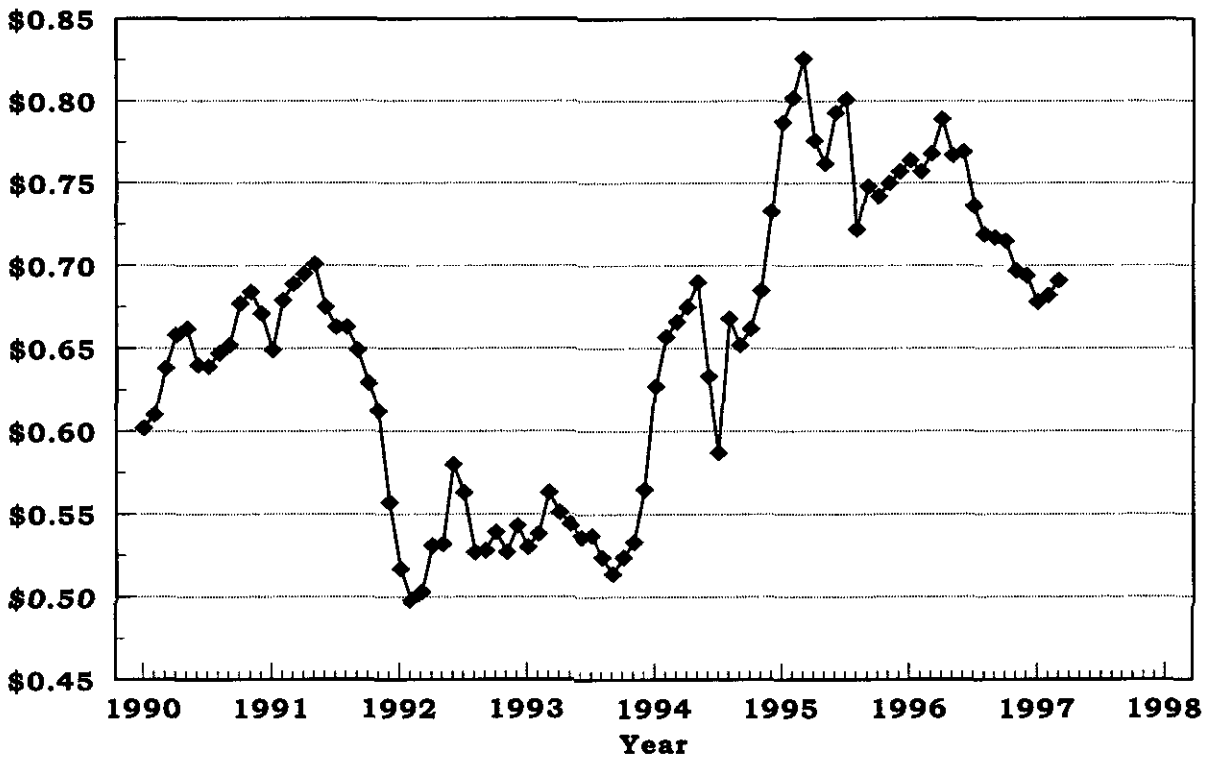
Prices Received by Farmers, Wheat, US

Dollars per Bu



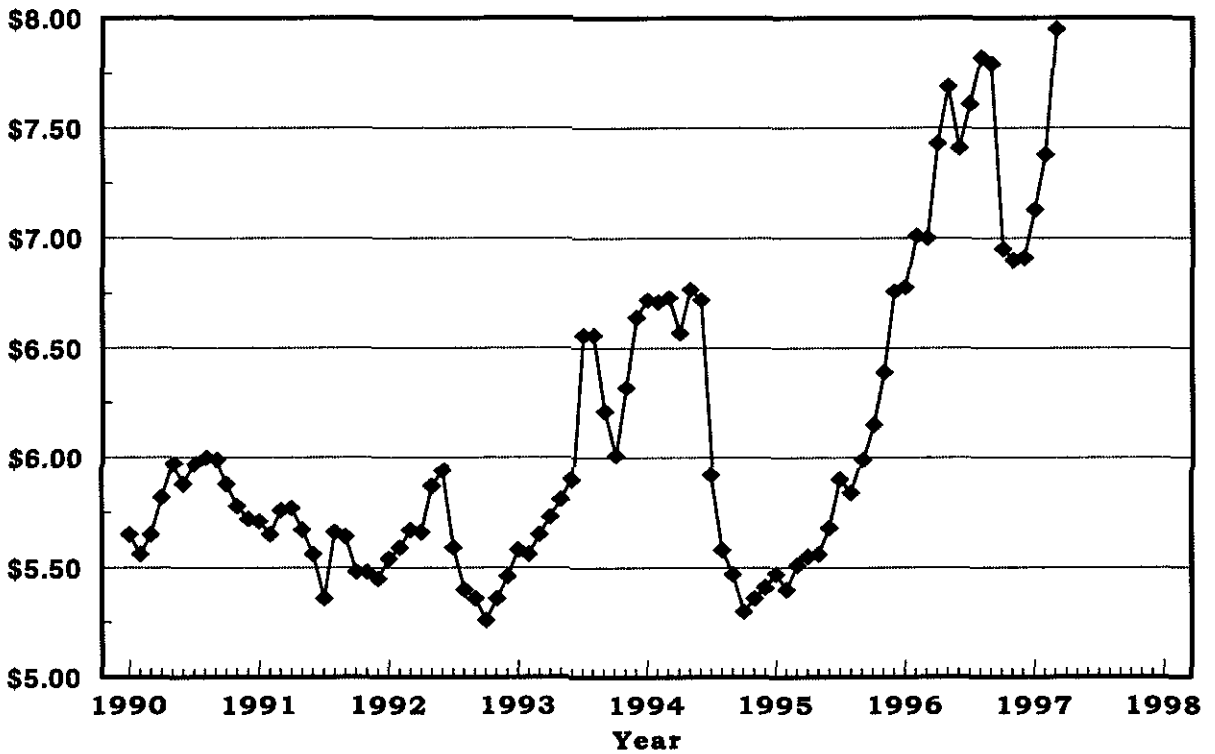
Prices Received by Farmers, Cotton, US

Dollars per Lb



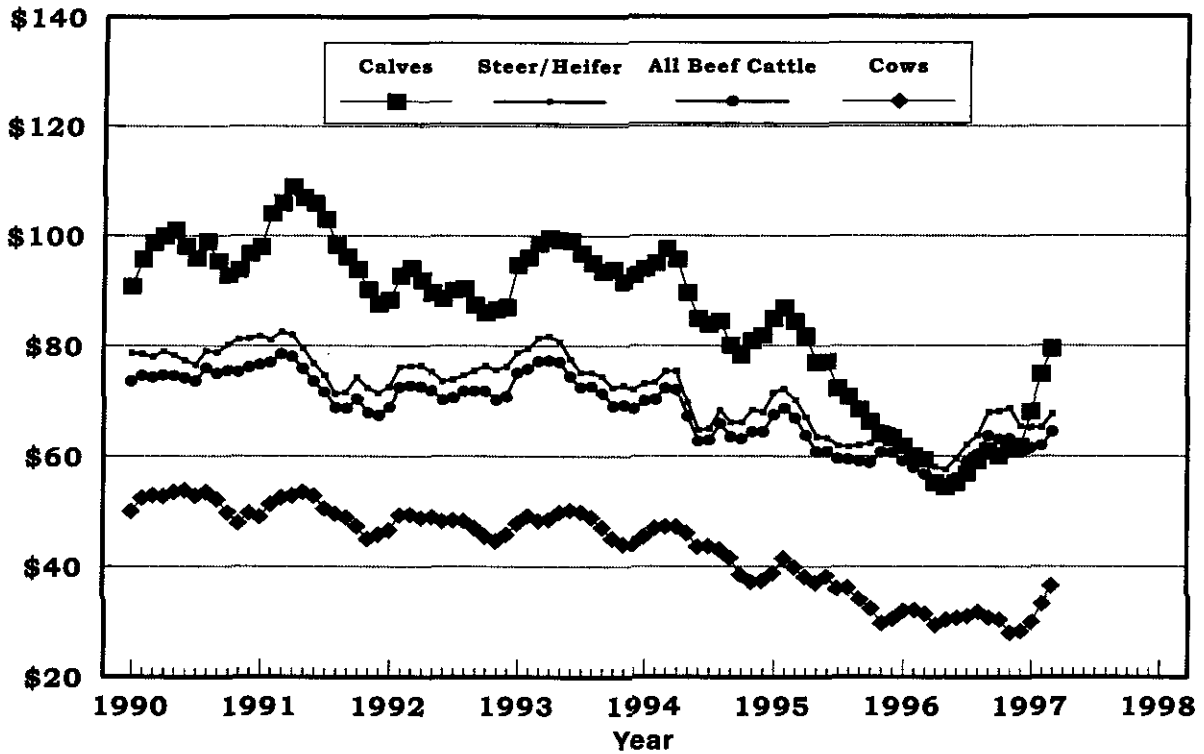
Prices Received by Farmers, Soybeans, US

Dollars per Bu



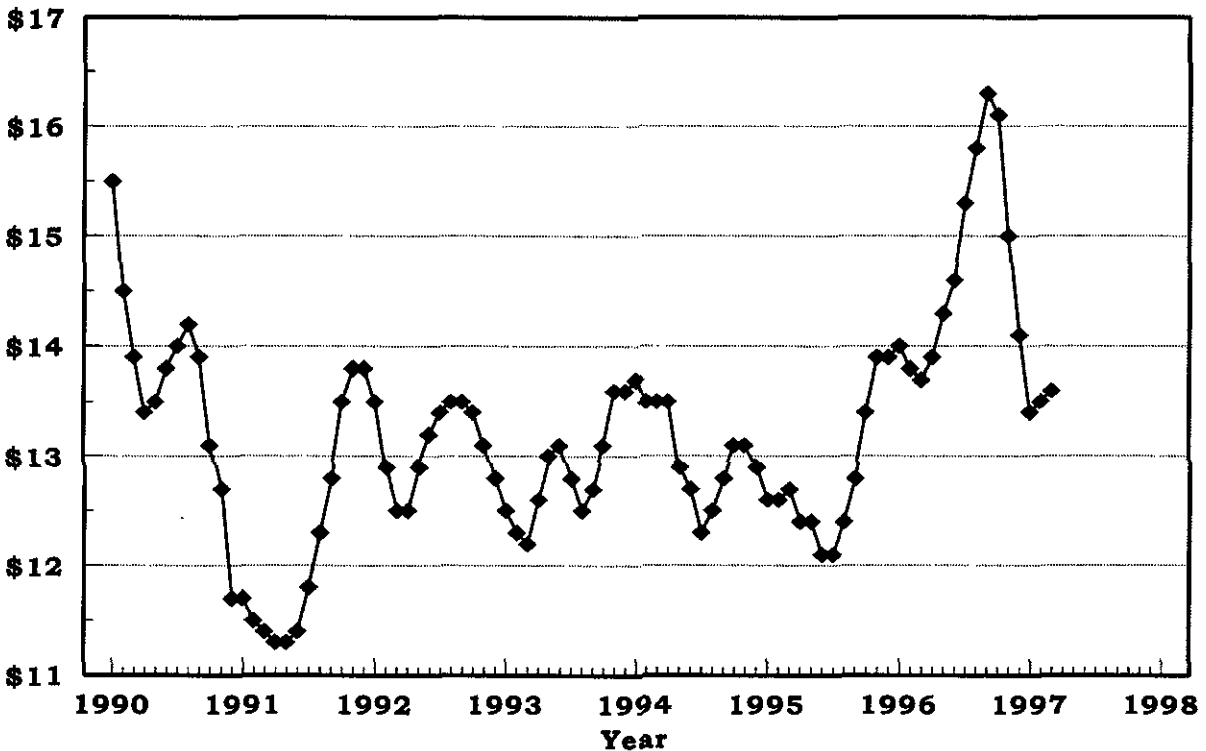
Prices Received by Farmers, Cattle, US

Dollars per Cwt



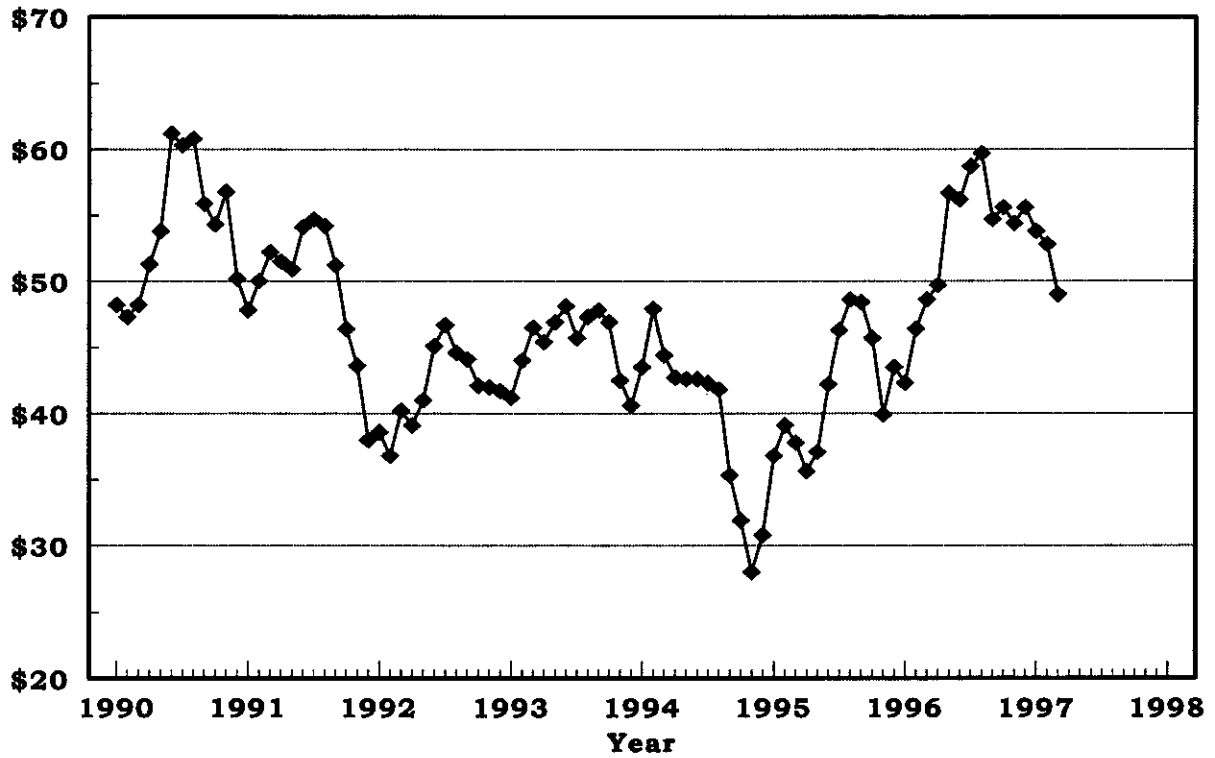
Prices Received by Farmers, Milk, US

Dollars per Cwt



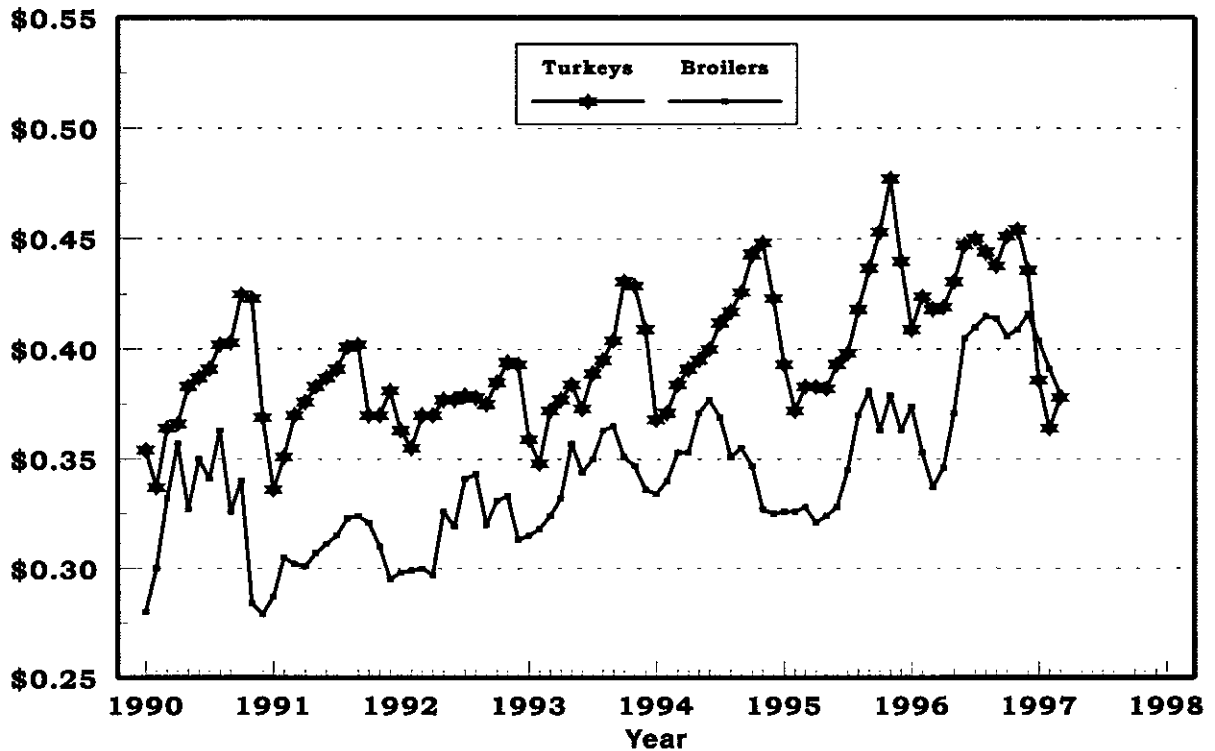
Prices Received by Farmers, Hogs, US

Dollars per Cwt



Prices Received, Turkeys & Broilers, US

Dollars per Lb



Wheat: Prices Received, by States, February and March 1997

State	All Wheat		Winter Wheat		Durum Wheat		Oth Spring Wheat	
	Feb 1/	Mar 2/	Feb 1/	Mar 2/	Feb 1/	Mar 2/	Feb 1/	Mar 2/
	Dollars per Bushel							
AR	3.76	3.60	3.76	3.60				
CA	4.38	3/	4.32	3/	3/	3/		
CO	4.06	3.99	4.07	4.00			3.58	3.67
ID	3.59	3.83	3.65	3.85			3.53	3.80
IL	3.37	3.50	3.37	3.50				
IN	3.27	3.39	3.27	3.39				
KS	4.13	4.15	4.13	4.15				
MI	3.20	3.35	3.20	3.35				
MN	3.84	3.90	3/	3/			3.84	3.90
MO	3.75	3.75	3.75	3.75				
MT	4.06	4.08	4.07	4.05	4.41	4.20	4.05	4.10
NE	4.09	4.09	4.09	4.09				
ND	3.91	3.95	4.27	4.20	4.31	4.10	3.78	3.90
OH	3.57	3.70	3.57	3.70				
OK	3.97	4.11	3.97	4.11				
OR	3.80	3.85	3.80	3.85				
SD	3.75	3.84	3.77	3.82	3/	4.15	3.72	3.86
TX	4.00	4.11	4.00	4.11				
WA	3.78	3.82	3.75	3.81			4.04	3.89
US	3.88	3.96	3.90	3.97	4.31	4.11	3.80	3.93

1/ Entire month.

2/ Mid-month.

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

Prices Received for Selected Agricultural Commodities, by Months, United States, 1996 and 1997

Month	All Wheat		Corn		Soybeans		Beef Cattle 1/		All Hogs	
	1996	1997 2/	1996	1997 2/	1996	1997 2/	1996	1997 2/	1996	1997 2/
	Dollars per Bushel						Dollars per Cwt			
Jan	4.83	4.03	3.09	2.69	6.78	7.13	59.00	61.40	42.60	53.80
Feb	4.98	3.88	3.37	2.65	7.00	7.38	57.90	61.90	46.50	52.80
Mar	5.07	3.96	3.51	2.78	7.00	7.95	56.80	64.40	48.70	49.00
Apr	5.32		3.85		7.43		54.90		49.70	
May	5.75		4.14		7.69		54.70		56.80	
Jun	5.25		4.20		7.41		56.40		56.40	
Jul	4.73		4.43		7.62		59.10		58.60	
Aug	4.58		4.30		7.82		61.30		59.70	
Sep	4.37		3.55		7.79		63.80		54.70	
Oct	4.18		2.89		6.95		63.30		55.60	
Nov	4.14		2.66		6.90		63.40		54.40	
Dec	4.06		2.63		6.91		61.00		55.60	

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, February and March 1997

State	Barley 1/		Corn		Oats		Soybeans		Sorghum Grain	
	Feb 2/	Mar 3/	Feb 2/	Mar 3/	Feb 2/	Mar 3/	Feb 2/	Mar 3/	Feb 2/	Mar 3/
----- Dollars per Bushel ----- Dollars per Cwt										
AL										
AR							7.65	8.05	5.15	5.08
CA	4/	4/								
CO	2.41	2.55	2.67	2.75						
GA			3.34	3.40			7.60	8.15		
ID	3.12	3.13								
IL			2.72	2.85	2.16	2.15	7.48	8.00	4.45	4.75
IN			2.73	2.93			7.34	8.13		
IA			2.56	2.65	2.06	2.03	7.30	7.85		
KS			2.70	2.77			7.27	8.02	4.04	4.37
KY			2.85	2.95			7.63	8.10		
LA							7.71	8.48		
MI			2.66	2.85	2.33	2.40	7.44	8.00		
MN	2.17	2.13	2.41	2.60	1.67	1.70	7.17	7.50		
MS							7.48	8.09		
MO			2.65	2.80			7.39	7.75	4.28	4.45
MT	3.09	2.97			1.92	1.85				
NE			2.62	2.80	2.09	2.05	7.24	8.00	4.31	4.65
NC			3.31	3.35			7.49	8.13		
ND	2.15	2.13			1.46	1.40				
OH			2.78	3.00	2.13	2.25	7.52	8.30		
OK									4.07	4.33
OR	2.61	2.60			2.06	2.15				
PA			3.13	3.21	2.33	2.30				
SD	2.29	2.27	2.36	2.52	1.78	1.75	7.13	7.84		
TN							7.63	8.25		
TX			2.85	3.07					4.29	4.66
UT	2.59	2.62								
WA	2.39	2.44								
WI			2.58	2.65	1.96	2.00	7.14	7.65		
WY	3.35	3.15								
US	2.44	2.42	2.65	2.78	1.81	1.80	7.38	7.95	4.17	4.49

- 1/ The Three-State (MN, ND and SD) Feed Barley price for March 1997 is \$2.02.
- 2/ Entire month.
- 3/ Mid-month.
- 4/ Price not published to avoid disclosure of individual operations.

Malting and Feed Barley: Prices Received Selected States, February and March 1997

State	Malting Barley		Feed Barley	
	Feb	Mar	Feb	Mar
----- Dollars per Bushel -----				
ID	3.36	3.40	2.64	2.62
MN	2.23	2.21	2.15	2.10
MT	3.50	3.45	2.34	2.25
ND	2.21	2.20	1.99	1.95
SD	2.47	2.40	1.90	1.91
WY	3.48	3.45	2.50	2.45

Field Crops: Prices Received, by States, February and March 1997

State	Dry Edible Beans		Sunflower		Flaxseed		Tobacco		Peanuts 4/5/	
	Feb 1/	Mar 2/	Feb 1/	Mar 2/	Feb 1/	Mar 2/	Feb 1/	Mar 3/	Feb 1/	Mar 4/5/
	Dollars per Cwt		Dollars per Bu		Dollars per Pound					
AL										
CA	39.60	39.50								
CO	21.10	20.10								
FL										
GA										
ID	24.50	24.10								
IN							1.920			
KS			5/	5/						
KY							1.995	1.910		
MD								1.880		
MI	20.10	20.00								
MN	21.30	21.20	13.60	13.40						
MO										
NE	19.10	19.20								
NC										
ND	19.10	18.60	12.70	11.90	6/	6/				
OH							1.925			
OK										
SC										
SD			10.80	10.00	6.30	6.28				
TN							2.235	1.960		
TX										
VA										
WV										
US	23.40	22.30	12.20	11.50	6.30	6.28	2.055	1.900		

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. 6/ Price not published due to insufficient data.

Tobacco: Prices Received, by Area and Type, March 1997, with Comparisons

Class by Type	Type	Mar 1996	Feb 1997	Mar 1997
Dollars per Pound				
Fire-cured				
Eastern District	22	1.900	2.230	1.935
Western District	23	1.640	2.185	1.975
KY-TN Fire-cured	22-23	1.875	2.220	1.935
Total Fire-cured	21-23	1.875	2.220	1.935
Light Air-cured				
Burley	31		1.900	
Southern MD Belt	32	1.670		1.880
Total Light Air-cured	31-32	1.670	1.900	1.880
Dark Air-cured				
One Sucker Belt	35		1.830	
Green River Belt	36			
KY-TN Dark Air-cured	35-36		1.830	
Total Dark Air-cured	35-37		1.830	
US	11-37	1.745	2.055	1.900

Field Crops and Apples: Prices Received, by States,
February and March 1997

State	Cotton, Upland		March				
	Feb 1/	Mar 2/	Cotton- seed 5/	Hay, Baled 3/ All	Alfalfa	Other	Apples Fresh Use 1/4/
	Dollars per Pound		Dollars per Ton			Dol/Lb	
AL	.676	6/					
AZ	.692	.727	133.00	134.00	60.00		
AR	.666	.658					
CA	.777	.767	131.00	132.00	89.00	.225	
CO			110.00	111.00	100.00		
GA	.680	.710					
ID			116.00	117.00	90.00		
IL			123.00	130.00	96.00		
IA			110.00	118.00	77.00		
KS			87.00	89.00	69.00		
KY			73.00	108.00	69.00		
LA	.654	.647					
MI			123.00	125.00	110.00	.170	
MN			97.00	103.00	71.00		
MS	.670	.677					
MO			72.00	105.00	65.00		
MT			112.00	114.00	93.00		
NE			70.00	75.00	51.00		
NV			111.00	114.00	85.00		
NM			142.00	146.00	108.00		
NY			95.00	106.00	84.00	.172	
NC	.701	.714					
ND			61.00	68.00	45.00		
OH			157.00	190.00	100.00	.270	
OK			98.00	122.00	61.00		
OR			115.00	118.00	82.00		
PA			120.00	140.00	111.00	.240	
SD			91.00	99.00	64.00		
TN	.663	.676					
TX	.656	.663	80.00	150.00	78.00		
UT			83.00	84.00	53.00		
VA						.276	
WA			120.00	117.00	135.00	.179	
WI			95.00	101.00	72.00		
WY			94.00	95.00	85.00		
US	.682	.691	108.00	116.00	80.10	.184	

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/ Marketing year
August-February. 6/ Price not published to avoid disclosure of
individual buyers.

Upland Cotton and Rice: Prices Received and Marketings,
United States, March 1997, with Comparisons

Item	Unit	Jan 1997 1/	Feb 1997 1/	Mar 1997 2/
Cotton, Upland				
Average Price	Dollars/Pound	.678	.682	.691
Marketings 3/	1,000 Bales	2713	1551	NA
Rice				
Average Price	Dollars/Cwt	9.87	10.10	10.20
Marketings 4/	1,000 Cwt	15927	12086	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, and United States, March 1997

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 2/							
AZ	10.30	4.31	4.86	-0.28	2.37	2.92	-2.22
CA	11.30	2.16	5.86	-0.22	0.22	3.92	-2.16
FL	11.50	2.84	5.11	2.16	0.28	3.11	-0.56
White Seedless	10.60	2.52	4.20	2.25	-0.08	2.20	-0.45
Colored Seedless	12.10	3.54	5.70	1.90	1.03	3.70	-1.00
Other		2.00		2.00	0.20		0.20
TX	13.10	3.66	4.40	1.50	2.52	3.25	0.40
CA-AZ 2/	10.80	2.81	5.36	-0.22	0.87	3.42	-2.16
US	12.20	2.99	4.81	2.10	0.71	3.17	-0.50
Lemons							
AZ	18.50	6.69	10.06	1.08	3.05	6.42	-2.56
CA	18.20	3.06	9.76	1.08	-0.58	6.12	-2.56
US	18.20	3.07	9.76	1.08	-0.57	6.12	-2.56
Oranges							
AZ	17.00	10.94	11.07	-0.48	8.87	9.01	-2.46
Navel and Misc	8.76	2.51	2.74	-0.48	0.53	0.76	-2.46
Valencia	18.50	12.60	12.60		10.52	10.52	
CA	15.30	7.33	9.33	-0.48	5.35	7.34	-2.46
Navel and Misc	15.10	7.07	9.08	-0.48	5.09	7.10	-2.46
Valencia	18.20	10.87	12.30	-0.48	8.79	10.22	-2.56
FL	13.20	5.13	6.80	5.00	3.13	4.80	3.00
Valencia	13.20	5.13	6.80	5.00	3.13	4.80	3.00
TX	17.00	7.45	8.30	4.35	6.16	7.00	3.10
Valencia	17.00	7.45	8.30	4.35	6.16	7.00	3.10
CA-AZ							
Navel and Misc	15.10	7.05	9.06	-0.48	5.07	7.08	-2.46
Valencia	18.30	11.15	12.35	-0.48	9.07	10.27	-2.56
US	15.10	5.87	8.96	4.48	3.88	6.97	2.49
Tangerines							
AZ	24.90	18.53	19.00	0.02	16.45	16.92	-2.06
CA	20.30	10.00	14.40	-0.32	7.92	12.32	-2.40
FL	30.40	14.12	22.30	5.25	10.24	19.00	0.75
US	27.40	13.80	20.14	4.49	10.41	17.28	0.32
Temples							
FL	14.00	4.79	7.60	4.25	1.61	5.60	0.85

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

2/ California Desert Valley and Other areas Grapefruit estimates combined with All Grapefruit beginning in 1995-1996.

Potatoes: Prices Received, by States,
February and March 1997

State	Feb	Mar	State	Feb	Mar
: Dollars per Cwt			: Dollars per Cwt		
AL			NC		
AZ			ND - All 1/	5.00	4.90
CA - All	8.75	7.25	- Fresh 2/	3.70	NA
- Winter	19.90	19.80	- Processing	5.20	NA
- Spring			OH	6.70	5.85
- Summer			OR	4.50	4.85
- Fall	4.80	4.70	PA	7.35	7.60
CO - All 1/	1.70	1.75	TX		
- Fresh 2/	1.15	NA	VA		
FL	24.00	20.00	WA - All	5.15	5.20
ID - All 1/	3.20	3.55	- Processing	5.50	NA
- Fresh 2/	2.00	NA	WI - All 1/	4.30	3.65
- Processing	4.20	NA	- Fresh 2/	1.60	NA
ME	4.45	4.65	- Processing	5.05	NA
MI	5.35	5.30			
MN	4.35	4.25	US - All 1/	4.55	5.28
NY	7.05	7.10	- Fresh 2/	3.80	NA
			- Processing	4.96	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, February and March 1997

State	Cows 1/		Steers & Heifers:		Beef Cattle 4/		Calves	
	Feb 2/	Mar 3/	Feb 2/	Mar 3/	Feb 2/	Mar 3/	Feb 2/	Mar 3/
	Dollars per Cwt							
AZ	36.00	38.00	64.50	66.50	61.10	63.40	73.00	79.00
AR	34.20	37.50	66.40	69.00	50.00	52.90	61.30	66.60
CA	31.00	33.00	61.00	63.00	46.30	48.90	65.00	68.00
CO	35.30	39.40	66.50	68.90	64.30	67.10	78.40	83.20
FL	33.10	37.40	60.90	64.00	40.10	41.70	77.50	83.10
GA	33.00	38.00	59.90	64.70	43.80	48.70	68.50	76.30
ID	32.20	37.70	62.40	66.30	55.80	59.40	68.00	71.00
IL	34.90	39.50	64.70	67.20	64.10	66.60	96.00	98.00
IA	37.30	40.90	64.70	68.40	63.00	64.60	69.10	72.70
KS	34.30	37.30	65.40	66.70	64.50	65.80	77.00	81.00
KY	33.00	38.00	61.00	64.00	54.30	57.80	64.00	70.00
LA	34.00	37.00	63.20	69.00	42.20	46.00	69.60	76.00
MI	34.00	36.20	60.00	62.50	49.60	52.00	54.50	52.50
MN	32.70	36.00	62.00	64.00	59.70	61.80	65.00	68.00
MO	34.20	37.40	67.60	70.10	61.60	64.20	73.60	76.50
MT	38.00	40.80	70.30	72.80	64.80	63.80	77.30	80.30
NE	32.20	34.80	66.30	68.30	65.20	67.30	79.20	79.00
NM	38.90	42.80	62.10	65.80	52.60	57.50	71.30	76.10
ND	34.60	34.00	67.30	67.00	60.10	59.40	69.30	68.50
OH	30.50	34.00	61.70	66.00	58.60	62.80	67.10	72.00
OK	35.60	40.70	68.40	68.10	63.70	64.30	76.60	81.60
OR	35.00	37.00	63.00	65.00	54.60	56.60	66.60	67.60
PA	32.90	35.30	63.40	64.50	55.50	56.90	70.90	69.00
SD	31.80	36.70	69.00	68.90	64.90	65.70	75.50	78.50
TN	32.60	38.00	63.70	67.00	51.30	55.40	69.00	74.80
TX	32.70	36.40	65.00	69.60	62.40	66.90	77.20	84.10
VA	29.10	32.00	59.00	61.70	48.00	53.70	61.90	68.00
WI	34.60	38.00	61.50	62.50	45.90	48.30	94.20	97.90
WY	37.40	40.00	69.70	70.00	64.90	67.00	77.70	78.00
US	33.30	36.50	65.20	67.70	61.90	64.40	74.90	79.50

- 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, February and March 1997

State	Sows		Barrows and Gilts		All Hogs	
	Feb 1/	Mar 2/	Feb 1/	Mar 2/	Feb 1/	Mar 2/
	Dollars per Cwt					
GA	45.30	44.00	48.70	46.10	48.40	45.90
IL	46.80	45.30	50.60	47.50	50.30	47.30
IN	48.50	45.50	50.80	47.00	50.60	46.90
IA	48.60	45.90	55.80	51.40	55.80	51.30
KS	48.50	46.10	51.10	47.30	50.80	47.20
KY	46.00	45.00	52.00	48.00	51.80	47.90
MI	44.00	42.00	53.00	49.50	52.40	49.00
MN	48.30	47.00	54.20	51.00	54.00	50.80
MO	48.20	45.80	50.50	46.80	50.40	46.80
NE	49.10	46.70	55.10	50.90	55.00	50.80
NC	49.70	45.60	52.00	47.80	52.00	47.80
OH	44.90	44.00	52.90	51.00	52.40	50.60
PA	46.20	45.00	51.50	48.50	50.70	48.00
SC	46.60	43.60	49.20	45.80	49.00	45.70
SD	44.20	42.20	55.40	50.30	54.30	49.50
TN	44.40	43.80	48.50	44.50	48.10	44.40
TX	41.40	41.20	47.50	44.10	46.70	43.70
VA	43.00	41.80	50.80	48.30	50.60	48.20
WI	44.70	42.00	50.40	46.40	49.70	45.80
US	47.20	45.20	53.00	49.20	52.80	49.00

1/ Entire month
2/ Mid-month.

Sheep and Poultry: Prices Received, by States,
February and March 1997

State	February		March		
	Sheep 1/	Lambs 1/	Turkeys 2/3/	Broilers 1/4/	Eggs 2/5/
	----- Dollars per Cwt -----		Dollars per Pound		Dol/Doz
AL				.380	.600
AZ					
AR			.38	.390	.620
CA	37.00	98.00	.40	.380	.620
CO	39.90	101.00			
CT					.600
DE				.350	
FL					.570
GA				.395	.590
ID	33.00	90.00			
IN			.42		.630
IA	34.50	100.00	.45		.535
KS	35.00	93.00			
ME					.720
MD				.350	
MI					.590
MN	35.90	102.00	.41		.550
MS				.380	.621
MO			.36		.548
MT	41.80	105.00			
NE	36.20	103.00			
NM					
NY					.660
NC			.34	.370	.564
OH	35.40	102.40			.630
OR	37.00	84.80			
PA			.42	.360	.640
SC					.593
SD	42.00	106.00			
TX	46.70	99.20		.400	.580
UT	35.00	95.00			
VA			.35	.360	
WA					.650
WY	40.50	99.40			
US	41.40	99.80	.378	.380	.605

- 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.

Milk and Milk Cows: Prices Received, by States, February and March 1997

State	February				March				
	Fluid Grade Milk 1/	Manufacturing Grade Milk	All Milk 2/	All Milk 2/3/	All Milk 2/3/	All Milk 2/3/	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	14.90	3.59			14.90	3.59	15.40	3.52	
AZ	13.00	3.55			13.00	3.55	13.30	3.54	
AR	14.10	3.64			14.10	3.64	14.50	3.59	
CA	12.80	3.76	12.00	4.10	12.78	3.77	12.60	3.71	
CO	12.90	3.64			12.90	3.64	13.00	3.60	
FL	16.40	3.63			16.40	3.63	16.80	3.61	
GA	14.10	3.63			14.10	3.63	14.70	3.60	
ID	12.80	3.69	12.60	3.87	12.80	3.70	12.70	3.64	
IL	12.90	3.79	12.90	3.98	12.90	3.80	13.20	3.82	
IN	12.90	3.77	11.50	3.84	12.80	3.77	12.90	3.75	
IA	12.80	3.78	12.60	3.85	12.80	3.79	12.90	3.76	
KS	13.00	3.72	12.20	3.80	13.00	3.72	13.40	3.66	
KY	13.50	3.66	11.30	3.74	13.50	3.66	14.00	3.64	
LA	14.40	3.52			14.40	3.52	14.80	3.50	
MD	13.70	3.74			13.70	3.74	14.30	3.74	
MI	13.60	3.73	11.80	3.79	13.60	3.73	13.60	3.70	
MN	13.55	3.79	12.35	3.83	13.43	3.79	13.30	3.78	
MS	14.40	3.46			14.40	3.46	15.00	3.50	
MO	13.50	3.69	12.20	3.74	13.40	3.69	13.50	3.59	
NE	12.90	3.79	12.20	3.90	12.90	3.80	13.10	3.76	
NM	13.40	3.59			13.40	3.59	13.10	3.53	
NY	13.20	3.71			13.20	3.71	13.60	3.71	
NC	15.60	3.67	11.50	4.05	15.60	3.67	16.20	3.62	
ND	13.50	3.71	11.60	3.73	12.70	3.72	12.70	3.70	
OH	13.40	3.77	11.70	3.85	13.20	3.78	13.40	3.75	
OK	13.80	3.63			13.80	3.63	14.40	3.55	
OR	13.20	3.71	12.10	4.30	13.20	3.72	13.50	3.66	
PA	13.90	3.72	12.40	3.90	13.90	3.72	13.80	3.70	
TN	13.90	3.60	11.60	3.71	13.90	3.60	14.40	3.54	
TX	13.90	3.64			13.90	3.64	13.50	3.59	
UT	12.60	3.68	12.10	3.75	12.60	3.69	12.70	3.64	
VT	13.60	3.78			13.60	3.78	14.00	3.76	
VA	14.30	3.64	10.70	3.56	14.30	3.64	14.50	3.59	
WA	13.20	3.71			13.20	3.71	13.60	3.67	
WI	13.80	3.84	12.97	3.93	13.73	3.85	13.90	3.84	
US	13.50	3.73	12.40	3.87	13.50	3.74	13.60	3.71	

- 1/ Including milk diverted to manufacturing.
- 2/ Before deductions for hauling. 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, February and March 1997, with Comparisons

Item	Mar 1996	Feb 1997	Mar 1997
Parity Equivalent.....Dol per Cwt	25.96	26.70	26.60
Average Price F.O.B.....Dol per Cwt	12.60	12.40	2/12.40
Average Fat Test of Milk..Percent	3.88	3.87	2/3.85

- 1/ The parity price equivalent during 1997 is 90.8 percent of the parity price of all milk sold to plants, compared with 91.4 percent in 1996. For additional details, see January 1997 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 March 1997, with Comparisons 1/

Commodity and Unit	Parity Prices				Prices as Percent		
	Adjusted: Base Prices	Based on Data for			of Parity		
		Mar 1996	Feb 1997	Mar 1997	Mar 1996	Feb 1997	Mar 1997
	Dollars				Percents		
Basic Commodities							
All Wheat, Bu	.623	9.13	9.48	9.47	56	41	42
Rice, Cwt	1.69	25.10	25.70	25.70	37	39	40
Corn, Bu	.418	6.07	6.36	6.35	58	42	44
Cotton, Lb							
American Upland	.112	1.68	1.70	1.70	46	40	41
Extra Long Staple	.150	2.25	2.28	2.28			
Peanuts, Lb	.0430	.656	.654	.654			
Tobacco, By Type, Lb							
Flue-Cured 11-14	.250	3.71	3.80	3.80			
VA Fire-Cured, 21	.233	3.40	3.54	3.54			
KY-TN Fire-Cured, 22-23	.303	4.40	4.61	4.61	43	48	42
Burley, 31	.259	3.84	3.94	3.94		48	
Maryland, 32	.225	3.22	3.42	3.42	52		55
Dark Air-Cured, 35-36	.253	3.65	3.85	3.85		48	
Sun-Cured, 37	.209	3.04	3.18	3.18			
PA Seedleaf, 41	.176	2.38	2.68	2.68			
Cigar Filler & Binder, 42-44, 54-55	.208	2.92	3.16	3.16			
Puerto Rican Filler, 46	.173	2.56	2.63	2.63			
Cigar Binder, 51-52	.429	5.51	6.53	6.52			
Designated Nonbasic							
All Milk, Sold to Plants, Per Cwt	1.93	28.40	29.40	29.30	2/50	2/46	2/48
Honey, Extracted, Lb	3/.0859	1.20	1.31	1.31			
Wool and Mohair							
Wool, Lb	.270	4.17	4.11	4.10			
Mohair, Lb	.721	10.50	11.00	11.00			
Other Nonbasic							
Barley, Bu	.381	5.51	5.80	5.79	59	42	42
Cottonseed, Ton	15.30	220.00	233.00	233.00		55	
Dry Edible Beans, Cwt	3.28	48.20	49.90	49.90	41	47	45
Flaxseed, Bu	.748	10.90	11.40	11.40	48	55	55
Oats, Bu	.237	3.38	3.60	3.60	60	50	50
Potatoes, Cwt	.839	12.80	12.80	12.80	59	36	41
Rye, Bu	.303	4.15	4.61	4.61			
Sorghum Grain, Cwt	.661	9.48	10.10	10.00	69	41	45
Soybeans, Bu	.901	13.10	13.70	13.70	53	54	58
Sweetpotatoes, Cwt	1.25	19.90	19.00	19.00			
Apples, Fresh, Lb 5/	.0290	.422	.441	.441	59	48	42
Citrus (equiv on-tree), box:							
Grapefruit	.704	9.91	10.70	10.70	15	20	7
Lemons	1.15	18.20	17.50	17.50	10	4	10/
Limes (FL)	1.30	20.80	19.80	19.80		99	
Oranges	.900	12.20	13.70	13.70	43	26	28
Tangerines	1.90	28.70	28.90	28.90	33	30	36
Temples (FL)	.755	9.95	11.50	11.50	43	13	14
Beef Cattle, Cwt	9.99	149.00	152.00	152.00	38	41	42
Calves, Cwt	12.70	192.00	193.00	193.00	31	39	41
Hogs, Cwt	6.79	102.00	103.00	103.00	48	51	48
Lambs, Cwt	10.00	151.00	152.00	152.00	57	66	
Sheep, Cwt	4.06	60.40	61.80	61.70	56	67	
Eggs, Doz	.0935	1.38	1.42	1.42	2/58	2/52	2/50
Turkeys, Live, Lb	.0573	.866	.872	.871	48	42	43

--continued

Parity Prices Based on Data for March 1997, 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	.239	3.63	Peaches, cont.		
Spearmint Oil, Lb	1.91	29.00	Processing 6/		
Tobacco, Lb			Excl Dried		
Type 61	2.58	39.20	Clingstone,		
			CA, Ton	30.80	468.00
Noncitrus Fruit			Pears, Ton		
Apples, Ton 7/			Fresh 5/	50.20	763.00
Processing	18.30	278.00	Dried, CA 7/	140.00	2130.00
Apricots, Ton			Plums, CA, Ton		
Fresh 8/	147.00	2230.00	Fresh, Equiv		
Dried, CA	309.00	4700.00	on-Tree	53.60	815.00
Avocados, Ton 8/	141.00	2140.00	Prunes, Dried,		
Cherries			CA, Ton 7/	122.00	1850.00
Sweet, Ton	147.00	2230.00	Prunes and Plums,		
Tart, Lb	.0363	.552	Excl CA, Ton		
Cranberry, Bbl 6/	7.10	108.00	Fresh 10/	55.70	847.00
Dates, CA, Ton 8/	130.00	1980.00	Processing 7/		
Grapes, Ton			Excl Dried	21.10	321.00
Raisin Variety	137.00	2080.00	Tree Nuts 11/		
Other Dried	52.60	800.00	Almonds, Lb	.212	3.22
Kiwifruit, Ton	84.80	1290.00	Hazelnuts, Ton	116.00	1760.00
Nectarines			Pistachio, Lb	.173	2.63
Fresh, Calif,			Walnuts, Ton	148.00	2250.00
Ton 8/	61.60	936.00			
Olives, CA			Vegetables, Cwt 12/:		
Canning, Ton 6/	93.70	1420.00	Fresh		
Papayas (HA) Lb	.0410	.623	Carrots 9/	1.55	23.60
Peaches			Cauliflower 9/	4.18	63.50
Fresh, Lb 5/	.0401	.610	Celery 9/	1.83	27.80
Dried, CA,			Honeydew Melons	2.40	36.50
Ton	131.00	1990.00	Lettuce	2.14	32.50
			Onions 9/	1.71	26.00
			Tomatoes	4.33	65.80

- 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 "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 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 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.

Wool and Mohair: Prices Received, Marketing Year Average,
by States, 1995-96

State	Wool		Mohair	
	1995	1996	1995	1996
	Dollars per Pound			
AL	1.15	.38		
AK	1.25	.90		
AZ	.62	.61	1.52	1.47
CA	1.02	.67		
CO	1.09	.73		
CT	.78	.40		
ID	.88	.62		
IL	.55	.34		
IN	.55	.31		
IA	.60	.39		
KS	.83	.51		
KY	.70	.33		
LA	.68	.33		
ME	.76	.45		
MD	.81	.49		
MA	.80	.40		
MI	.68	.36		
MN	.64	.43		
MO	.64	.36		
MT	1.23	.94		
NE	.65	.49		
NV	1.08	.69		
NH	.98	.60		
NJ	.76	.78		
NM	1.17	.85	1.66	1.61
NY	.84	.55		
NC	.85	.62		
ND	.94	.70		
OH	.65	.39		
OK	.79	.50	1.73	1.73
OR	.80	.45		
PA	.78	.49		
SD	1.08	.77		
TN	.82	.42		
TX	1.15	.84	1.85	1.95
UT	1.01	.65		
VT	.84	.60		
VA	.88	.48		
WA	.84	.60		
WV	.88	.51		
WI	.62	.42		
WY	1.20	.86		
Oth 1/	.70	.40		
US	1.04	.70	2/ 1.84	2/ 1.92

1/ Includes AR, DE, FL, GA, MS, RI and SC.

2/ 4-States

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 August. A schedule of monthly revisions is published in the December issue of "**Agricultural Prices**" and in the August 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					
	:-----: :		Differences Between					
	: :90% Confidence ::		Preliminary and Final					
	: : Level ::		-----					
Commodity	Percent	-----	Dollars	:	No. of Years			
	:	:	:	:	:	Below	Above	
	Percent	Dollars	:	:	:	Final	Final	
	:	:	Avg	Min	Max	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 August-October.

Prices Paid

The March Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 116 (1990-92=100), unchanged from February but 1.8 percent higher than March 1996.

Production Index: The farm production, goods, and services index for March 1997, at 115, was unchanged from a month earlier but was 0.9 percent above last March. Since February, higher prices for feed and fertilizer were offset by lower agricultural chemical and fuel prices.

Feed: The March feed index rose 0.8 percent from February to 119. Higher March prices for feed grains and concentrates accounted for the increase. Compared to last March, the index was 7.0 percent lower.

Agricultural Chemicals: At 111, the March agricultural chemicals index was down 2.6 percent from February 1997 and 6.7 percent below March of last year. Compared to last month, lower herbicide and fungicide prices more than offset marginally higher insecticide prices.

Fuels: The fuels index, at 104, decreased 2.8 percent from a month earlier but was unchanged from March 1996. March 1997 prices for diesel, gasoline, and bulk LP gas were all down from a month earlier.

Livestock and Poultry: The index for livestock and poultry purchases, at 89, was unchanged from last month but was 24 percent above a year earlier. Since February, feeder cattle and calf prices gained 20 cents to \$71.00 per cwt. March feeder pig prices increased \$3.00 to \$111.00 per cwt.

Fertilizer: The fertilizer index, at 128, was up 0.8 percent from February, but was 1.5 percent less than March a year ago. Since last month, higher prices for nitrogen and mixed fertilizer materials more than offset the slight decline in potash and phosphate materials.

Farm Machinery: The farm machinery index, at 127, was unchanged from February. Since March 1996, the index advanced 2.4 percent. Prices for self-propelled harvesting equipment and tractors remained stable since February, while prices for other machinery were marginally higher.

Consumer Price Index: The February 1997 Consumer Price Index for all urban consumers (CPI-U) increased 0.3 percent before seasonal adjustment in February to a level of 159.6 (1982-84=100). The January index was 159.1. For the 12-month period ended in February, the overall index increased 3.0 percent.

Index Numbers of Prices Paid by Farmers and Related Parity Ratios
United States, March 1997 With Comparisons

Indexes and Ratios	1910-14 = 100			1990-92 = 100		
	1996		1997	1996		1997
	Mar	Feb	Mar	Mar	Feb	Mar
Prices Paid by Farmers for Commodities & Services, Interest, Taxes, & Wage Rates (PPITW)	: 1497	*1520	1520	114	116	116
Production	: 1105	*1110	1110	114	115	115
Feed	: 624	*578	584	128	118	119
Livestock and Poultry	: 918	1131	1137	72	89	89
Seeds	: 1087	1160	1160	110	117	117
Fertilizer	: 476	*467	470	130	127	128
Agricultural Chemicals	: 752	*725	704	119	*114	111
Fuels	: 805	*824	803	104	*107	104
Supplies & Repairs	: 811	*827	827	114	116	116
Autos & Trucks	: 3264	3322	3322	123	125	125
Farm Machinery	: 3104	*3185	3188	124	127	127
Building Material	: 1553	*1594	1594	114	117	117
Farm Services & Rent	: 1427	1346	1355			
Farm Services	:			117	117	117
Rent	:			119	119	119
Interest 1/	: 2565	2654	2654	102	106	106
Taxes 2/	: 3243	3340	3340	121	125	125
Wage Rates	: 4452	4813	4813	119	124	124
Production, Interest, Taxes, & Wage Rates (PITW)	: 1529	*1515	1515	114	115	115
Family Living-CPI 3/	: 1479	*1515	1515	116	118	118
Ratio (Received\Paid)	:			96	91	93
Parity Ratio 4/	: 46	44	45			
Parity Ratio Adjusted 5/	: 48	*46	47			
PPITW Adjusted for Productivity 6/	: 1021	1064	1064			
Crop Sector (PPITW)	:			116	118	118
Livestock Sector (PPITW)	:			112	114	114
Farm Sector (Production)	:			105	107	108
Non-Farm Sector (Production)	:			119	119	118

* Revised.

- 1/ Interest per acre on farm real estate debt and interest rate on farm non-real estate debt.
- 2/ Farm real estate taxes payable per acre.
- 3/ Bureau of Labor Statistics, Consumer Price Index for all urban consumers (CPI-U), for the previous month converted by the USDA.
- 4/ Ratio of index of prices received to PPITW (1910-14=100).
- 5/ Based on estimated cash receipts, from marketings and government payments, the preliminary adjustment factor is 1.039 for 1997 and the revised factor is 1.039 for 1996.
- 6/ PPITW is adjusted based on productivity trend for the prior 15 years.

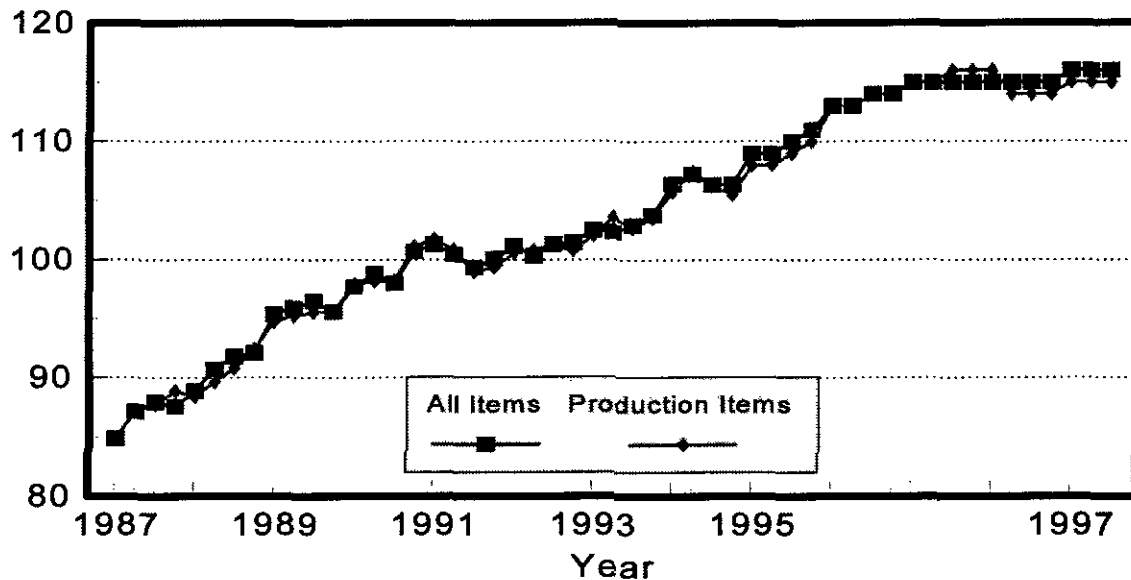
Prices Paid Indexes and Annual Weights for Selected Production
Input Sub-Components United States, March 1997 With Comparisons

Index	Relative Weights		Input Indexes		
	5-Year Moving Average		1996	1997	
	1996	1997	Mar	Feb	Mar
	---- Percent ----		---- (1990-92=100) ----		
Production Items	66.1	66.8	114	115	115
Feed	11.2	11.3	128	118	119
Complete Feeds	4.9	5.0	125	118	118
Feed Grains	2.1	2.0	152	*113	118
Hay/Forages	1.2	1.3	106	134	135
Concentrates	1.8	1.8	121	*123	125
Supplements	1.2	1.2	129	*104	101
Livestock & Poultry	8.3	7.9	72	89	89
Feeder Cattle	6.4	6.2	66	84	84
Milk Cow Replacements	.7	.6	94	96	96
Feeder Pigs	.7	.6	80	117	121
Poultry	.5	.5	103	104	104
Seeds	2.7	2.7	110	117	117
Field Crops	2.4	2.5	109	117	117
Grasses/Legumes	.3	.2	119	120	120
Fertilizer	4.6	4.7	130	127	128
Mixed Fertilizer	2.0	2.1	125	122	123
Nitrogen	1.9	2.0	141	*142	143
Potash & Phosphate	.5	.6	111	*100	99
Agricultural Chemicals	3.4	3.6	119	*114	111
Herbicides	2.1	2.3	117	*110	105
Insecticides	.8	.8	126	*126	126
Fungicides/Other	.5	.5	115	114	114
Fuels	2.9	2.8	104	*107	104
Diesel	1.6	1.5	104	*101	100
LP Gas	.3	.3	107	*150	139
Gasoline	1.0	1.0	104	*102	99
Farm Supplies & Repairs	5.4	5.7	114	116	116
Supplies	1.8	1.9	113	113	113
Repairs	3.6	3.8	115	*118	118
Autos & Trucks	1.4	1.3	123	125	125
Autos	.2	.2	120	121	121
Trucks	1.2	1.1	123	125	125
Farm Machinery	4.5	4.2	124	127	127
Self-Propelled	1.8	1.7	127	131	131
Tractors	1.0	.9	119	120	120
Other Machinery	1.7	1.6	123	126	126
Building Materials	2.5	2.6	114	117	117
Farm Services	11.2	11.9	117	117	117
Custom Rates	1.1	1.2	111	111	111
Other Services	10.1	10.7	118	*117	117
Rent	8.0	8.0	119	119	119
Cash	3.6	3.6	129	129	129
Share	4.4	4.4	111	111	111

* Revised

Prices Paid by Farmers, Major Indexes US, by Quarter and Month 1/

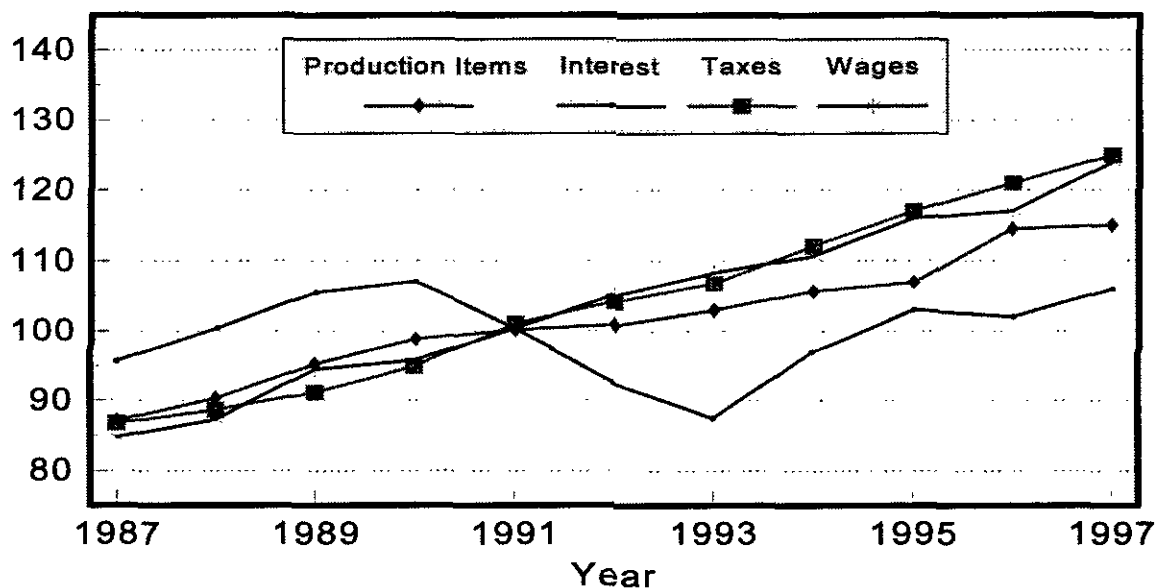
Percent (1990-92=100)



1/ Index values are monthly beginning in 1996.

Prices Paid by Farmers, Major Indexes US, Annual Averages 1/

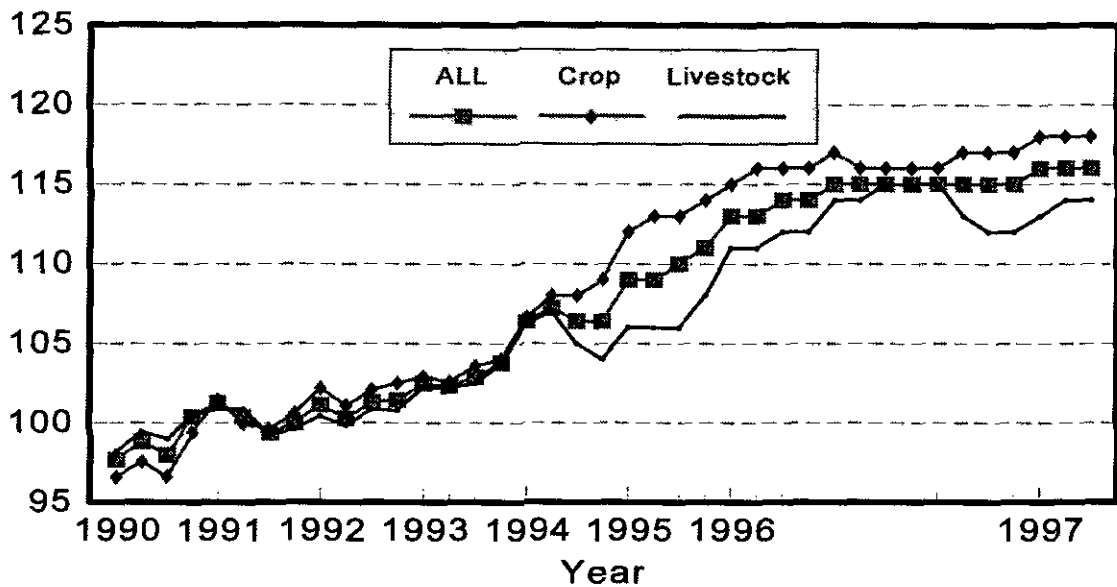
Percent (1990-92=100)



1/ Index values for 1997 are year-to-date averages.

Prices Paid by Farmers, Indexes, All Items US, By Farm Type 1/

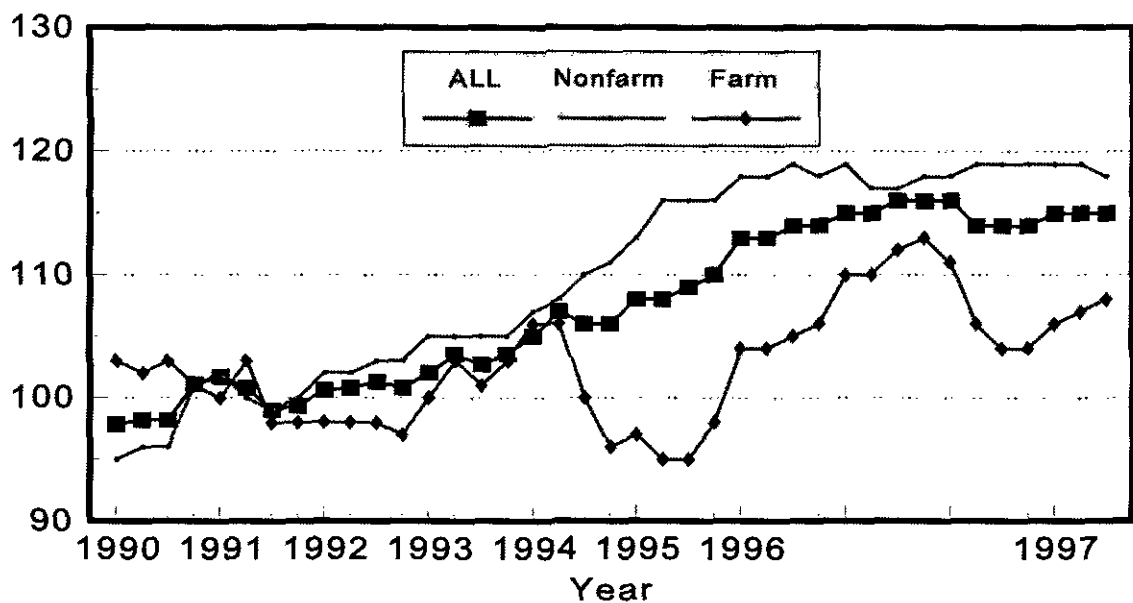
Percent (1990-92=100)



1/ Index values are monthly beginning in 1996.

Prices Paid by Farmers, Indexes, All Production Items US, By Sector Origin 1/

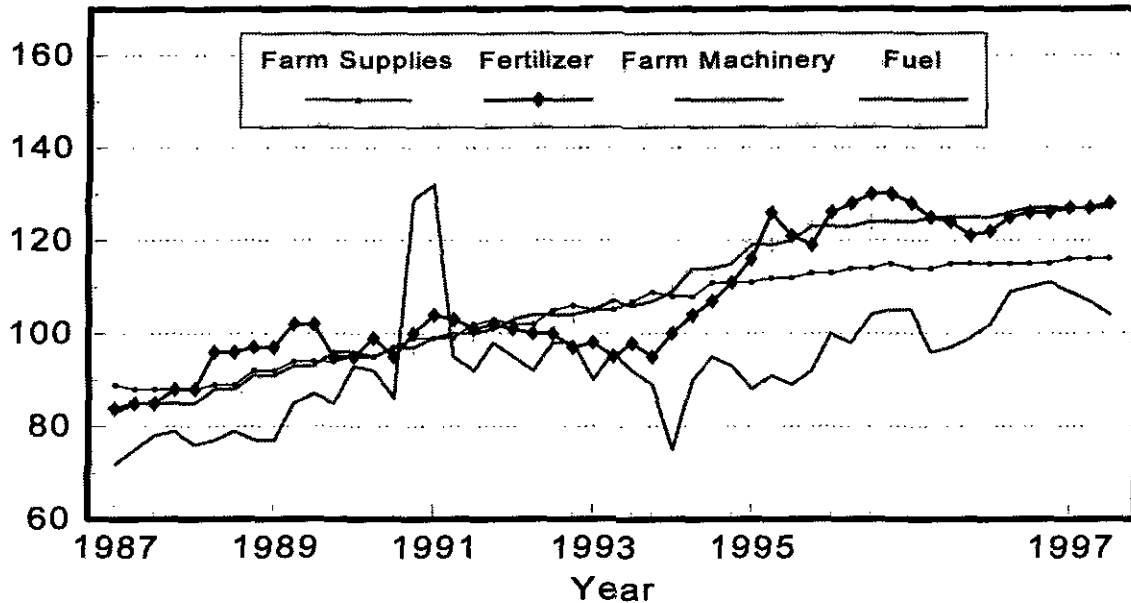
Percent (1990-92=100)



1/ Index values are monthly beginning in 1996.

Prices Paid by Farmers, Selected Production Indexes US, By Non-Farm Sector 1/

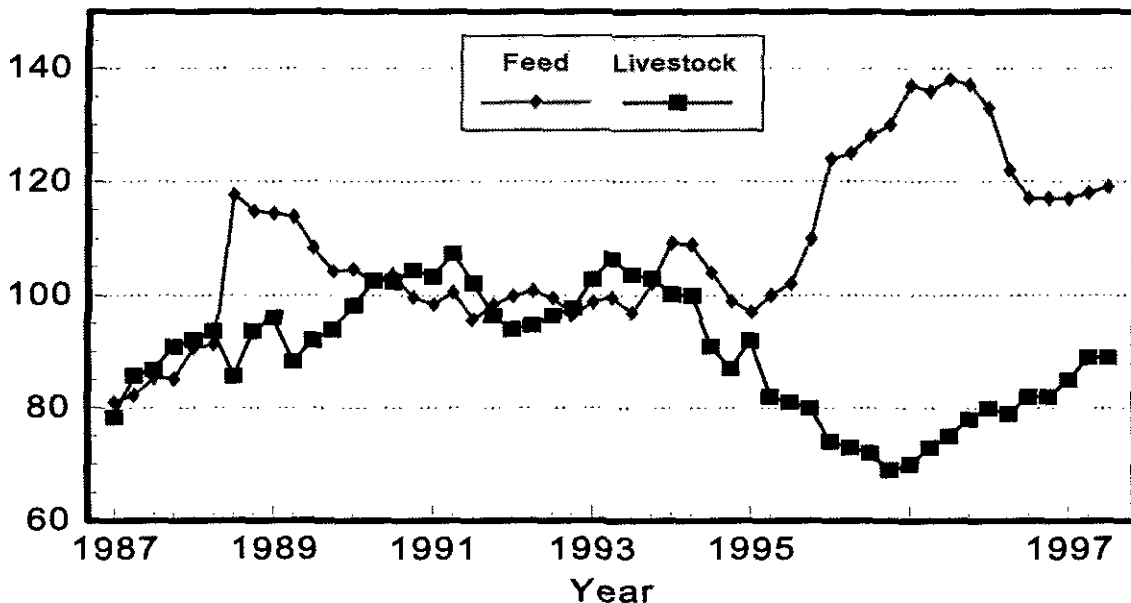
Percent (1990-92=100)



1/ Index values are monthly beginning in 1996.

Prices Paid by Farmers, Selected Production Indexes US, By Farm Sector 1/

Percent (1990-92=100)



1/ Index values are monthly beginning in 1996.

Feed Price Ratios: United States, With Comparisons, March 1997

Feed Price Ratio 1/	1996		1997	
	Mar	Feb	Mar	Mar
Broiler-Feed: Pounds of Broiler Grower equal in value to 1 pound of broiler, live eight	3.9	4.9		4.5
Market Egg Feed: Pounds of Laying Feed equal in value to 1 dozen eggs	9.3	*9.9		8.6
Hog-Corn: Bushels of Corn equal in value to 100 pounds of hog, live weight	*13.9	*19.9		17.6
Milk-Feed: Pounds of 16% Mixed Dairy Feed equal in value to 1 pound of Whole Milk	*2.33	*2.35		2.28
Steer & Heifer-Corn: Bushels of Corn equal in value to 100 pounds of Steer & Heifers, live weight	*17.2	*24.6		24.4
Turkey-Feed: Pounds of Turkey Grower equal in value to 1 pound of Turkey, live weight	5.1	5.0		5.0

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.
* Revised.

Prices Used to Calculate Feed Price Ratios
United States, March 1997, With Comparisons

Commodity	Unit	1996		1997	
		Mar	Feb	Mar	Mar
					Dollars
Broilers, Live	Lb	.337	.391		.380
Eggs, Market	Doz	.711	.654		.605
Milk	Cwt	13.70	*13.50		13.60
Hogs, All	Cwt	48.70	*52.80		49.00
Steers and Heifers	Cwt	60.20	*65.20		67.70
Turkeys, Live	Lb	.418	.364		.378
Corn	Bu	3.51	*2.65		2.78
Hay, Alfalfa, Baled	Ton	85.50	115.00		116.00
Soybeans	Bu	7.00	*7.38		7.95
Wheat, All	Bu	5.07	*3.88		3.96

* Revised.

Feeder Livestock and Poultry: Prices Paid, With Comparisons
United States, March 1997

ITEM	Unit	1996		1997	
		Mar	Feb	Mar	Mar
					Dollars
Feeders and Stockers					
Cattle and Calves	Cwt	56.00	70.80		71.00
Pigs	"	74.00	108.00		111.00

Prices Paid by Farmers

Definition: Prices paid by farmers represent the average costs of inputs purchased by farmers and ranchers to produce agricultural commodities. Conceptually, the average price when multiplied by quantity purchased should equal total producer expenditures for the item.

Survey Procedures: The prices paid data are obtained from establishments that sell goods and services to farmers and ranchers. Annually, about 8,500 firms are randomly selected from lists by type of item sold with an average response rate in the range of 75-80 percent. Firms are asked to report the price for the specified item "most commonly bought by farmers" or that was the "volume seller". Approximately 135 items are surveyed each April to represent all production input items purchased. The survey reference period for most items is the 5 business days centered around the 15th of the month. Separate prices paid surveys are conducted for, agricultural chemicals, fuels, feed, fertilizer, machinery, and seed.

Summary and Estimation Procedures: The annual April Paid Survey is summarized as a nonprobability survey. Average prices reported are aggregated to the region and U.S. level using weights available from expenditure data and other administrative sources. Price recommendations are prepared by the State Statistical Offices and Headquarters for review by the Agricultural Statistics Board in Washington, D.C. Also, the change in price level for individual items surveyed are combined to the regional and U.S. levels, and are published as prices paid indexes referenced to a specific base period. Prices paid indexes for new autos and trucks, building materials, farm supplies, motor supplies, and marketing containers are updated based on price changes measured in selected Bureau of Labor Statistics (BLS) indexes.

Revisions: Any revisions are published in the monthly and in annual issues of "Agricultural Prices". The basis for revision must be supported by additional data that directly affect the level of the estimate. More revisions are likely in April when separate prices paid surveys are conducted, in lieu of BLS indexes, by the USDA to measure price change.

Reliability: Current methods of summarization in April are not designed directly to calculate sampling errors. However, analytical measures approximate the U.S. relative sampling errors for major items around 10 percent. Any nonsampling errors are attributed to such things as the inability to obtain correct information, differences in interpreting questions or definitions, mistakes in coding or processing the data, etc. Efforts are made at each step in the survey process to minimize these nonsampling errors.

Program Change: Effective January 1, 1995, the National Agricultural Statistics Service updated the weights and changed the construction of its prices paid and received by farmers indexes. A Federal Register Notice dated October 28, 1994 discussed these program modifications.

A 1990-92 reference and base period replaced the 1977 reference and 1971-73 base weight period. Five-year moving average weights replaced the current fixed 1971-73 base period weights. The 1910-14=100 price indexes, required by statute for computing parity prices, were linked forward based on the changes in the new 1990-92=100 indexes. The new indexes were constructed by multiplying the ratios of the current prices to the base period prices by the moving average weights (adjusted for seasonal marketing patterns for the prices received indexes).

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Report Features

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