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## March Farm Prices Received Index Reaches Record High

The preliminary All Farm Products Index of Prices Received by Farmers in March at 122, based on 1990-92=100, is 6 points (5.2 percent) above the February Index. This is the highest index level since records began in 1910. The Livestock Products Index increased 8 points (7.1 percent) from February while the All Crops Index increased 4 points (3.3 percent). Producers received higher commodity prices for cattle, soybeans, milk, and eggs. Lower prices were received for lettuce, strawberries, broccoli, and asparagus. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also affects the overall index. Increased average marketings of strawberries, asparagus, milk, and broilers offset decreased marketings of cattle, cotton, corn, and onions. The preliminary All Farm Products Index is up 23 points (23 percent) from March 2003.

The Food Commodities Index increased 7 points (6.0 percent) from last month to 123. The index stands 27 points (28 percent) above March 2003.

## Prices Paid Index Up Slightly

The March Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 131 percent of the 1990-92 average. The index is up 1 point from February and 3 points (2.3 percent) above March 2003. Higher prices in March for feeder cattle, feed grains, diesel fuel, and gasoline account for most of the index increase.

**Index Summary Table**

Index 1990-92=100	2003	2003	2004	2004
	Feb	Mar	Feb	Mar
Prices Received	99	99	116	122
Prices Paid	128	128	130	131
Ratio <sup>1</sup>	77	77	89	93

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

## Prices Received by Farmers Index Reaches Record High

The March All Farm Products Index is 122 percent of its 1990-92 base, up 5.2 percent from the revised February index and 23 percent above the March 2003 index. This is the highest index level on record.

**ALL CROPS:** The March index is 124, up 3.3 percent from February and 17 percent above March 2003. From February, index increases for oil-bearing crops, potatoes and dry beans, and feed grains and hay more than offset the index decreases for tobacco, commercial vegetables, and cotton.

**Food Grains:** The March index, at 121, is 0.8 percent below the previous month but 19 percent above March 2003. The March all wheat price, at \$3.71 per bushel, is down 6 cents from February but 16 cents above March 2003.

**Feed Grains & Hay:** The March index is 119, up 5.3 percent from last month and 12 percent above March 2003. The corn price, at \$2.79 per bushel, is up 18 cents from last month and 46 cents above March 2003. The all hay price, at \$81.80 per ton, is \$1.90 above February but \$11.00 below last March. Grain sorghum, at \$4.86 per cwt, is up 10 cents from February and 92 cents above March last year.

**Oil-Bearing Crops:** The March index, at 169, is up 15 percent from February and 67 percent greater than March 2003. The soybean price, at \$9.56 per bushel, increased \$1.28 from February and is \$3.97 above March 2003.

**Cotton:** The March index, at 102, is 1.0 percent below February but 28 percent above March 2003. The March price, at 61.8 cents per pound, is down 0.9 cents from the previous month but 13.2 cents above last March.

**Potatoes & Dry Beans:** The March index, at 107, is up 7.0 percent from last month but 2.7 percent below March 2003. The all potato price, at \$6.30 per cwt, is up 37 cents from February but 57 cents below last March. The all dry bean price, at \$19.00 per cwt, is up \$1.50 from the previous month and \$3.10 above March 2003.

**Fruits & Nuts:** The March index, at 100, is up 5.3 percent from the previous month and 15 percent above March 2003. Price increases for oranges, lemons, and apples more than offset price decreases for strawberries and grapefruit.

**Commercial Vegetables:** The March index, at 135, is down 13 percent from last month but 11 percent above March 2003. Price increases during March for tomatoes, onions, and cucumbers were more than offset by price declines for lettuce, broccoli, and asparagus.

**LIVESTOCK & PRODUCTS:** The March index, at 120, is up 7.1 percent from last month and up 29 percent from March 2003. Compared with a year ago, prices are higher for dairy, broilers, all cattle, eggs, hogs, calves, and turkeys.

**Meat Animals:** The March index, at 111, is up 6.7 percent from last month and up 19 percent from last year. The March hog price of \$45.10 per cwt is up \$2.50 from February and up \$10.40 from this same time a year ago. The March beef cattle price of \$84.00 is up \$5.50 from last month and up \$11.40 from March 2003.

**Dairy Products:** The March index, at 113, is up 8.7 percent from February and up 35 percent from March 2003. The March all milk price of \$14.70 per cwt is up 1.10 cents from February and up \$3.70 from last year. The fluid grade milk price is up 1.10 cents from last month and the manufactured grade milk price is up 1.30 cents.

**Poultry & Eggs:** The March index, at a record high 147, is up 5.8 percent from February and 43 percent above a year ago, due to overall strong prices for all commodities. March market egg prices, at \$1.00 per dozen, increased 25.5 cents from February reflecting an unseasonably high increase due to strong protein demand. The March broiler price, at 47.0 cents per pound, remained at a record high due to continued high protein demand and decreased worldwide supplies. The March turkey price, at 36.6 cents per pound, is up 1.6 cents from last month. Purchasing for the fall holiday season has begun early due to expected tighter supplies.

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**Index Numbers of Prices Received, United States,  
March 2004, with Comparisons**

Index	1910-14=100				1990-92=100		
	Average 1990-92	2003	2004		2003	2004	
		Mar	Feb	Mar	Mar	Feb	Mar
All Farm Products	639	628	*734	773	99	*116	122
All Crops	500	522	*592	612	106	*120	124
Food Grains	325	326	*388	383	102	*122	121
Feed Grains & Hay	363	380	*403	426	106	*113	119
Cotton	517	411	*530	522	80	*103	102
Tobacco	1,263	1,552	*1,683	1,452	103	*111	96
Oil-Bearing Crops	554	550	*805	927	101	*147	169
Fruits & Nuts	716	605	*664	699	87	*95	100
Commercial Vegetables	698	813	*1,036	904	122	*155	135
Potatoes & Dry Beans	540	557	*508	542	110	*100	107
Other Crops	493	564	569	569	114	115	115
Livestock & Products	768	716	*859	919	93	*112	120
Meat Animals	1,021	948	*1,060	1,126	93	104	111
Dairy Products	799	676	*836	903	84	*104	113
Poultry & Eggs	282	291	390	415	103	139	147
Food Commodities					96	*116	123

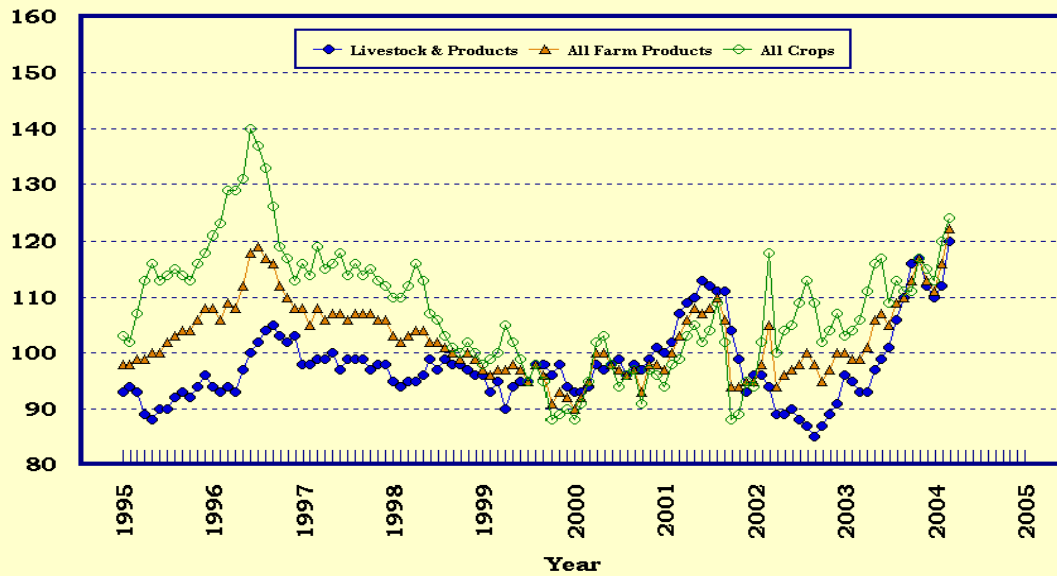
\* Revised.

**Selected Index Numbers for Prices Received and Paid,  
1990-92=100, by Months, United States, 2003 and 2004**

Month	Index of Prices Received						Index of Prices Paid			
	All Farm Products		All Crops		Livestock and Products		All Items		Production Items	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Jan	100	111	103	113	96	110	126	130	122	127
Feb	99	116	104	120	95	112	128	130	123	127
Mar	99	122	106	124	93	120	128	131	124	128
Apr	101		111		93		128		124	
May	106		116		97		127		123	
Jun	107		117		99		128		124	
Jul	105		109		101		127		124	
Aug	109		113		106		127		123	
Sep	110		111		110		129		125	
Oct	113		111		116		130		126	
Nov	117		117		117		130		127	
Dec	113		115		112		130		127	

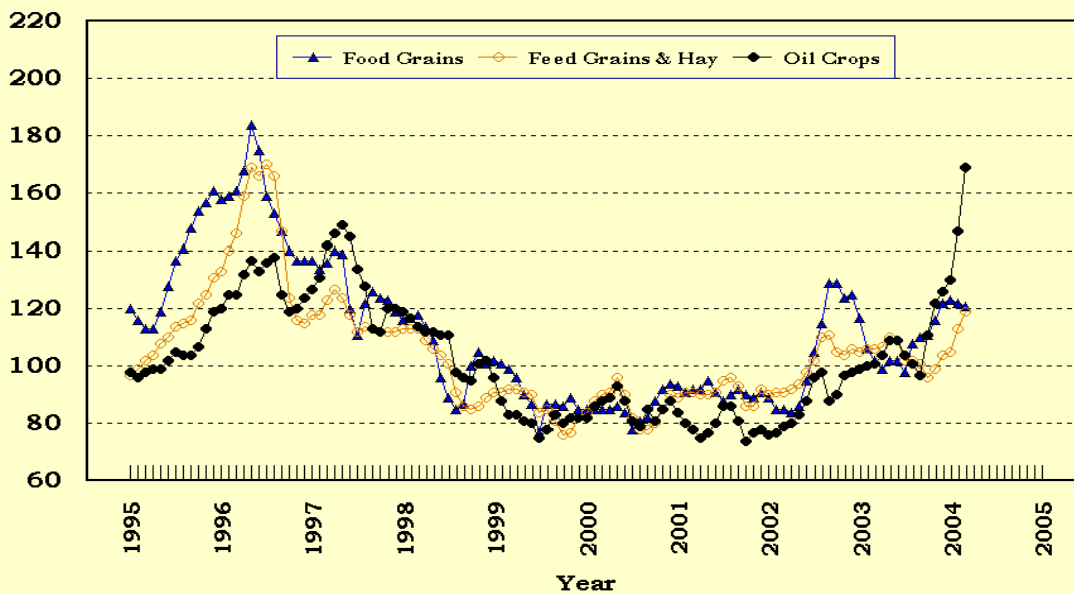
## Prices Received, Major Indexes, US

Index Values(1990-92=100)



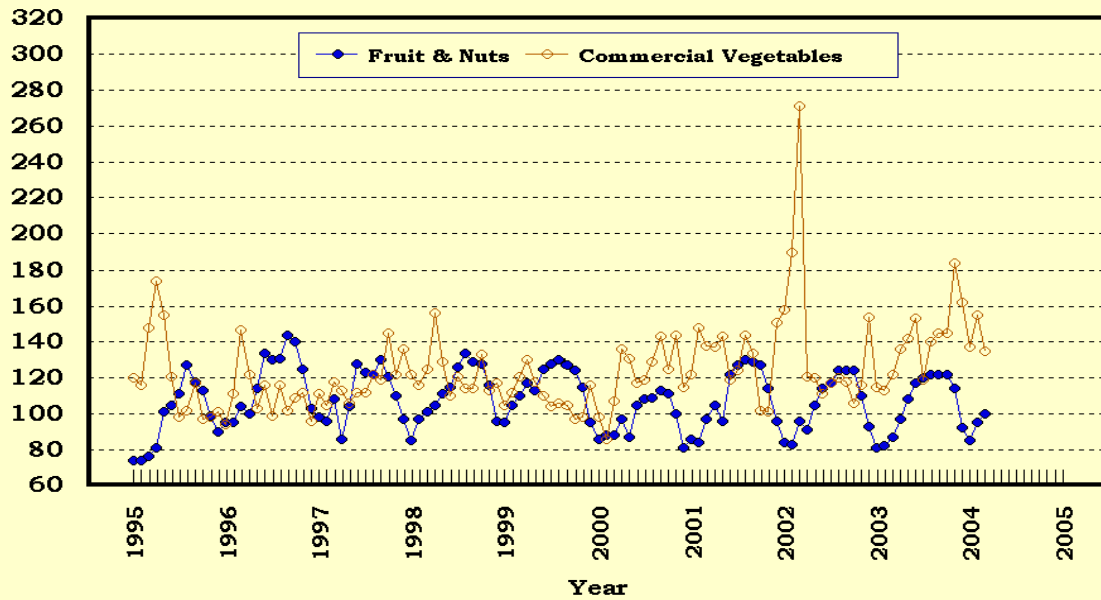
## Prices Received, Food, Feed, & Oil Indexes, US

Index Values(1990-92=100)



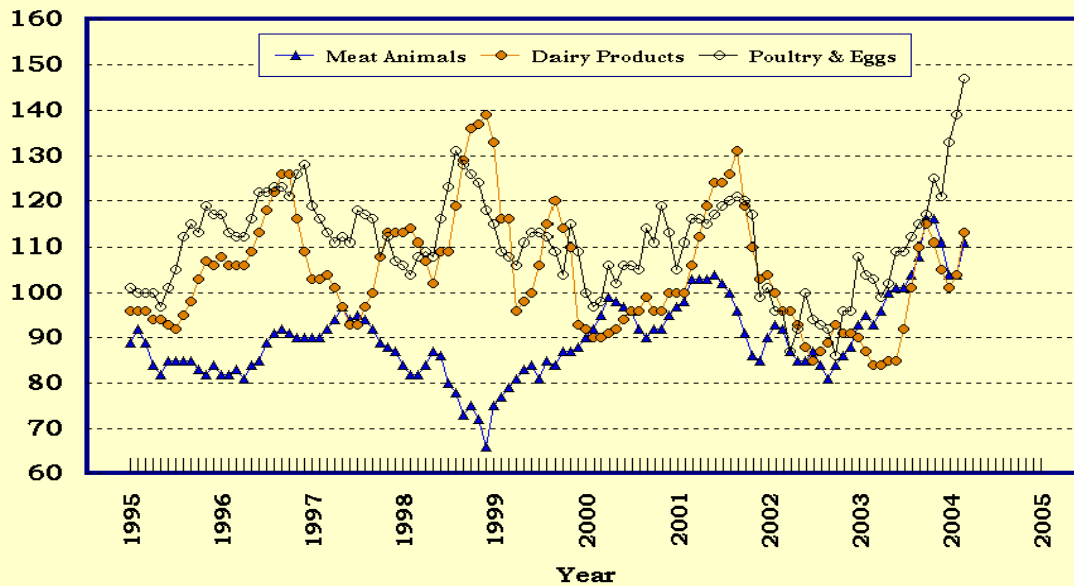
## Prices Received, Fruit/Vegetable Indexes, US

Index Values(1990-92=100)



## Prices Received, Livestock Product Indexes, US

Index Values(1990-92=100)



**Prices Received, United States,  
March 2004, with Comparisons**

Commodity	Unit	Average 1990-92	Entire Month		Preliminary
			Mar 2003	Feb 2004	Mar 2004
		<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
<b>Field Crops</b>					
Barley, All	Bu	2.12	2.83	2.72	2.71
Feed	Bu	1.90	2.30	2.16	2.14
Malting	Bu	2.43	3.07	2.95	2.97
Beans, Dry Edible	Cwt	19.10	15.90	17.50	19.00
Chickpeas, All <sup>1</sup>	Cwt			18.90	15.80
Large <sup>1</sup>	Cwt			19.10	15.80
Small <sup>1</sup>	Cwt			( <sup>5</sup> )	( <sup>6</sup> )
Corn	Bu	2.30	2.33	2.61	2.79
Cotton, Upland	Lb	0.606	0.486	0.627	0.618
Cottonseed <sup>4</sup>	Ton	96.00		140.00	
Flaxseed	Bu	4.27	6.47	6.40	6.50
Hay, All, Baled <sup>2</sup>	Ton	76.30	92.80	79.90	81.80
Alfalfa <sup>2</sup>	Ton	77.20	96.70	84.70	85.90
Other <sup>2</sup>	Ton	60.00	77.90	69.90	70.90
Lentils <sup>1</sup>	Cwt			19.10	19.40
Oats	Bu	1.22	2.08	1.58	1.55
Peanuts, In-Shell	Lb	0.304	0.226	0.188	0.198
Peas, Dry Edible <sup>1</sup>	Cwt			8.34	8.43
Austrian Winter <sup>1</sup>	Cwt			10.90	( <sup>6</sup> )
Potatoes	Cwt	5.82	6.87	5.93	6.30
Rice, Rough	Cwt	7.07	4.31	7.74	7.72
Sorghum Grain	Cwt	3.75	3.94	4.76	4.86
Soybeans	Bu	5.61	5.59	8.28	9.56
Sunflowers, All	Cwt	9.50	12.50	12.80	12.90
Tobacco, Types 11-37	Lb	1.740	1.785	1.935	1.670
Wheat, All	Bu	2.96	3.55	3.77	3.71
Winter	Bu	2.93	3.30	3.68	3.61
Durum	Bu	2.86	4.14	4.08	4.15
Other Spring	Bu	3.11	3.72	3.83	3.81
Hard Red Winter	Bu		3.32	3.63	
Soft Red Winter	Bu		3.10	3.70	
Hard Red Spring	Bu		3.79	3.84	
White	Bu	3.24	3.29	3.76	
<b>Fruit</b>					
Citrus, Equiv on-tree					
Grapefruit	Box	5.77	1.60	2.25	1.77
Lemons	Box	10.10	0.47	2.73	4.49
Oranges	Box	5.79	4.17	2.93	3.37
Tangelos	Box	5.82			
Tangerines	Box	15.11	9.30	8.70	8.75
Temples	Box	6.23	1.45	0.43	0.62
Noncitrus, Fresh					
Apples <sup>3</sup>	Lb	0.212	0.226	0.294	0.307
Grapes <sup>3</sup>	Ton	506.00			
Peaches <sup>3</sup>	Lb	0.216			
Pears <sup>3</sup>	Ton	370.00	378.00	346.00	351.00
Strawberries	Cwt	56.00	64.00	127.00	82.00

<sup>1</sup> Monthly estimates began July 2003.

<sup>2</sup> Mid-month price.

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

<sup>4</sup> Marketing year August - February.

<sup>5</sup> Price not published to avoid disclosure of individual firms.

<sup>6</sup> Insufficient sales to establish a price.



**Prices Received, United States,  
March 2004, with Comparisons**

Commodity	Unit	Average 1990-92	Entire Month		Preliminary
			Mar 2003	Feb 2004	Mar 2004
		<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Vegetables, Fresh <sup>1</sup>					
Asparagus	Cwt	79.80	104.00	271.00	187.00
Broccoli	Cwt	22.50	28.10	28.50	22.30
Cantaloupes <sup>2</sup>	Cwt				
Carrots	Cwt	13.20	18.70	24.90	24.80
Cauliflower	Cwt	26.80	30.80	42.20	25.00
Celery	Cwt	11.60	12.60	24.40	17.80
Corn, Sweet	Cwt	15.70	18.90	20.70	21.20
Cucumbers <sup>2</sup>	Cwt		22.20	22.20	37.00
Lettuce	Cwt	11.90	9.64	19.80	11.00
Onions	Cwt	12.80	21.80	21.30	23.20
Snap Beans <sup>2</sup>	Cwt		38.60	43.50	40.90
Tomatoes	Cwt	32.30	53.30	36.30	46.60
Livestock					
Calves	Cwt	94.30	96.70	111.00	114.00
Cattle, All Beef	Cwt	72.90	72.60	78.50	84.00
Cows <sup>3</sup>	Cwt	49.60	39.50	46.10	46.70
Steers & Heifers	Cwt	77.10	76.70	82.30	88.60
Milk Cows <sup>4</sup>	Head	1,130.00			
Hogs, All	Cwt	47.70	34.70	42.60	45.10
Barrows & Gilts	Cwt	48.40	35.20	43.00	45.40
Sows	Cwt	39.50	24.20	35.10	38.90
Lambs	Cwt	56.20	97.10	107.00	
Sheep	Cwt	23.40	40.90	41.20	
Dairy and Poultry					
Milk, All <sup>5 6</sup>	Cwt	13.06	11.00	13.60	14.70
Fluid Grade <sup>6</sup>	Cwt	13.10	11.00	13.60	14.70
Mfg Grade <sup>6</sup>	Cwt	11.80	9.80	12.80	14.10
Broilers, Live <sup>7</sup>	Lb	0.317	0.330	0.470	0.470
Eggs, All <sup>8</sup>	Doz	0.643	0.687	0.875	1.090
Market <sup>8</sup>	Doz	0.546	0.518	0.745	1.000
Turkeys, live <sup>7 8</sup>	Lb	0.380	0.351	0.350	0.366
Adjusted for Seasonal Variation					
Eggs, All	Doz	0.545	0.687	0.833	0.900
Milk, All <sup>5</sup>	Cwt	9.71	11.34	14.47	15.47

<sup>1</sup> F.O.B. shipping point.

<sup>2</sup> Monthly estimates began January 1995.

<sup>3</sup> Beef cows and cull dairy cows sold for slaughter.

<sup>4</sup> Animals sold for dairy herd replacement only. Prices available for Jan, Apr, Jul, and Oct.

<sup>5</sup> Before deductions for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.

<sup>6</sup> March 2004 Fat test percent: all milk 3.73, fluid milk 3.73, mfg grade 3.89.

<sup>7</sup> Equivalent liveweight returns to producers for most States. Includes growers and contractors.

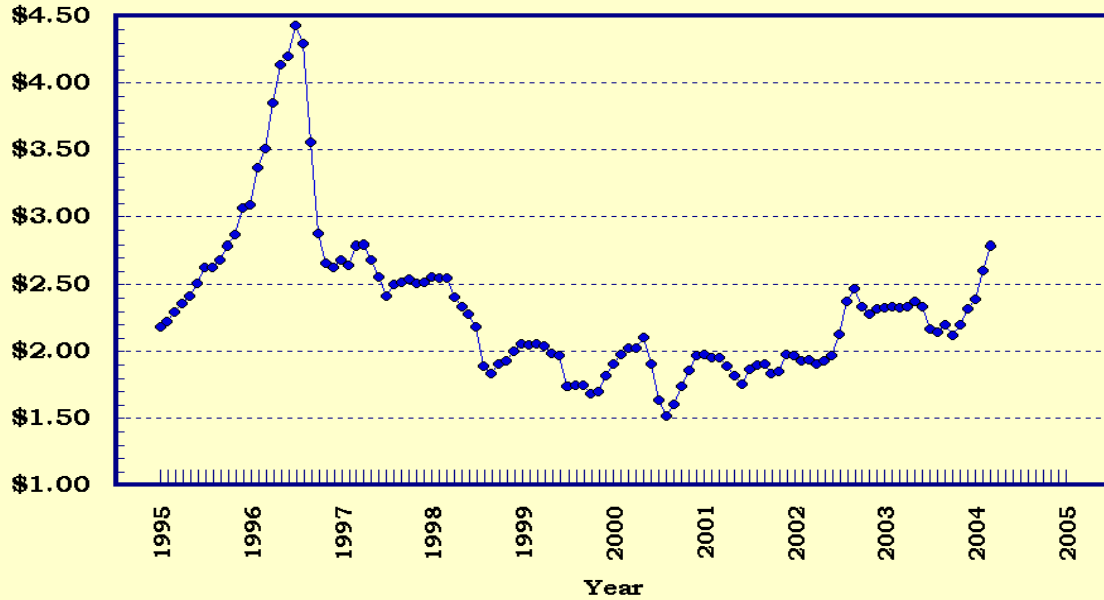
<sup>8</sup> Mid-month price.

<sup>9</sup> Price not published to avoid disclosure of individual firms.

<sup>10</sup> Insufficient sales to establish a price.

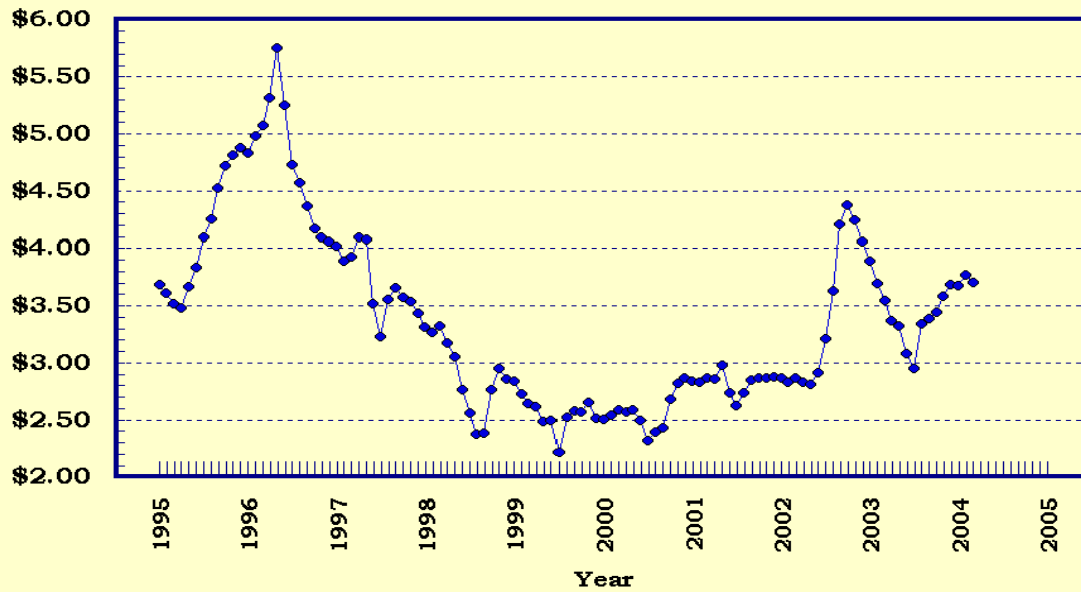
## Prices Received, Corn, US

Dollars per Bu



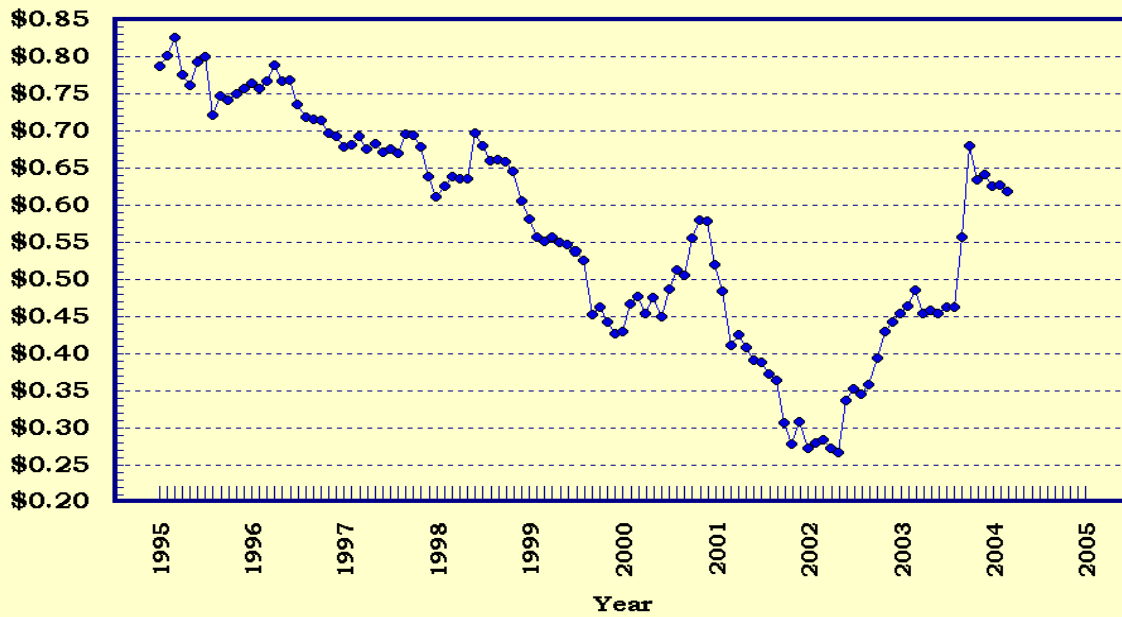
## Prices Received, Wheat, US

Dollars per Bu



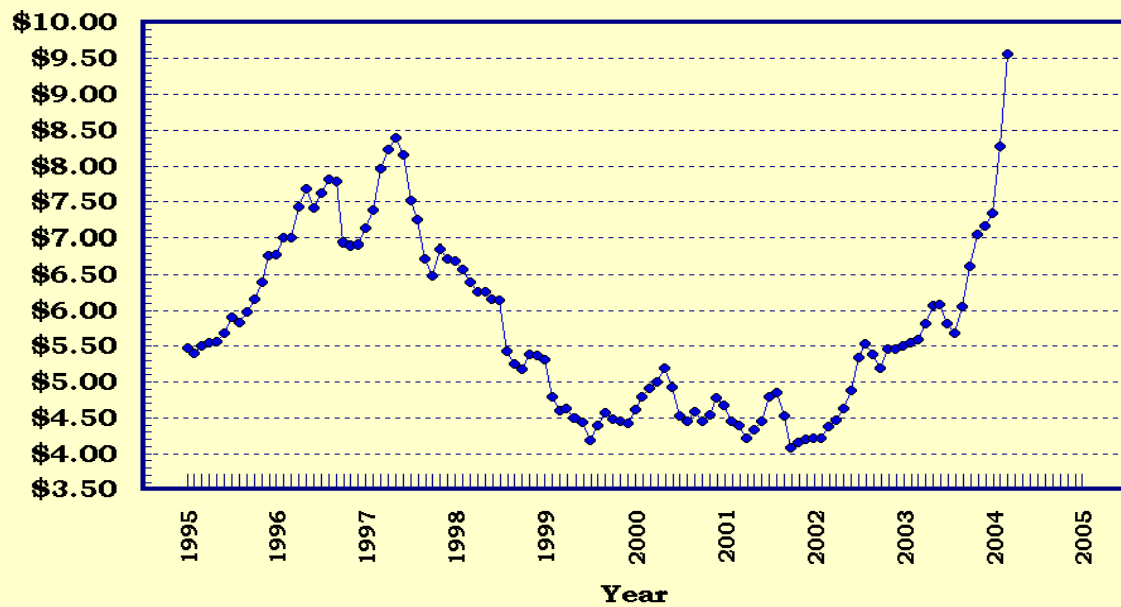
## Prices Received, Cotton, US

Dollars per Lb



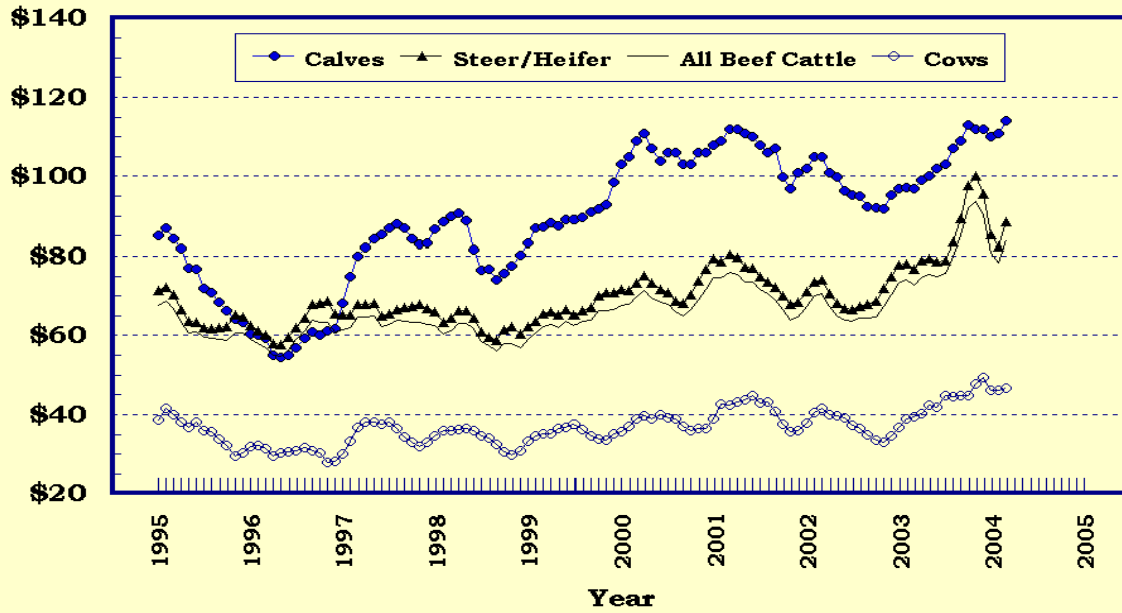
## Prices Received, Soybeans, US

Dollars per Bu



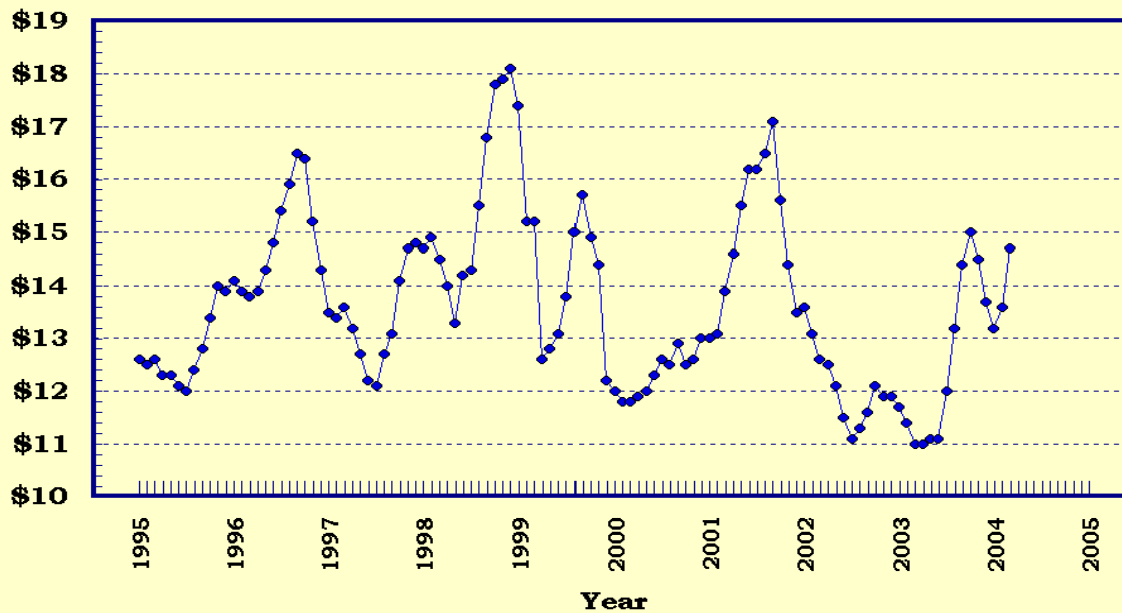
## Prices Received, Cattle, US

Dollars per Cwt



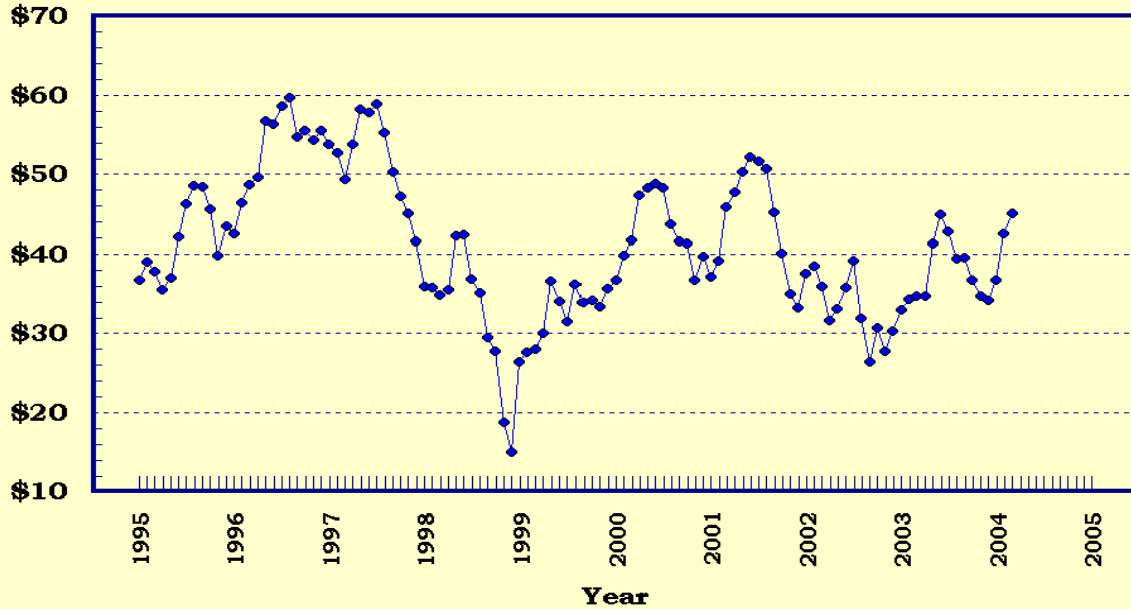
## Prices Received, Milk, US

Dollars per Cwt



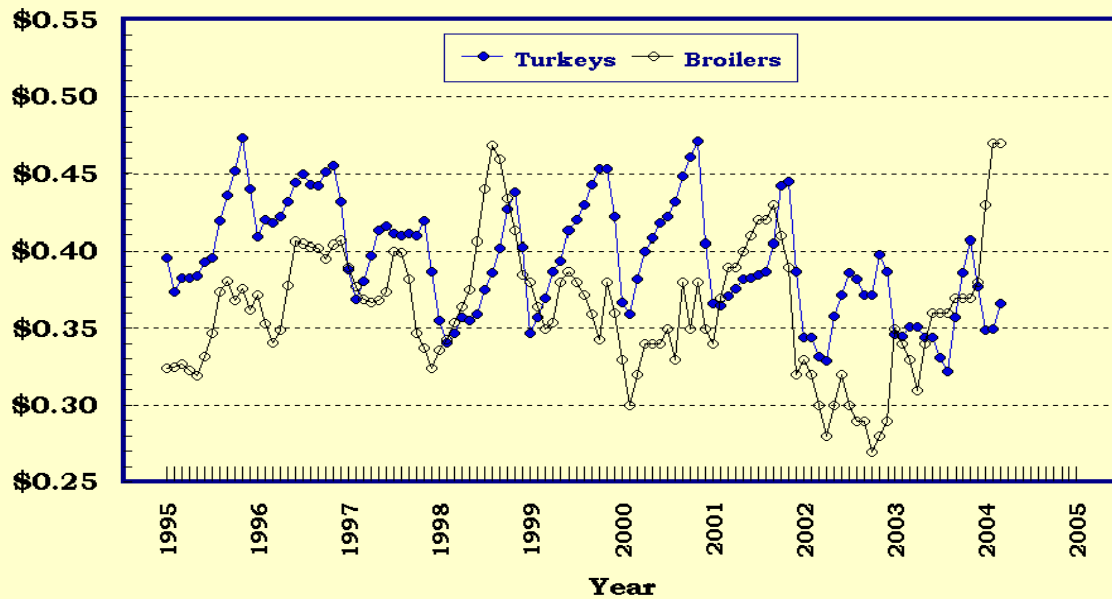
## Prices Received, Hogs, US

Dollars per Cwt



## Prices Received, Turkeys & Broilers, US

Dollars per Lb



**Wheat: Prices Received, by States, February and March 2004**

State	All Wheat		Winter Wheat		Durum Wheat		Oth Spring Wheat	
	Feb <sup>1</sup>	Mar <sup>2</sup>	Feb <sup>1</sup>	Mar <sup>2</sup>	Feb <sup>1</sup>	Mar <sup>2</sup>	Feb <sup>1</sup>	Mar <sup>2</sup>
	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>
AR	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )				
CA	3.66	3.65	3.51	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )		
CO	3.62	3.48	3.62	3.47			( <sup>3</sup> )	( <sup>3</sup> )
ID	3.59	3.62	3.46	3.50			3.79	3.85
IL	3.78	3.65	3.78	3.65				
IN	3.63	3.67	3.63	3.67				
KS	3.63	3.50	3.63	3.50				
MI	3.75	3.60	3.75	3.60				
MN	3.82	3.84	( <sup>4</sup> )	( <sup>4</sup> )			3.82	3.84
MO	3.68	3.50	3.68	3.50				
MT	3.81	3.88	3.60	3.63	3.99	4.14	3.93	4.00
NE	3.61	3.50	3.61	3.50				
ND	3.83	3.76	( <sup>4</sup> )	( <sup>4</sup> )	4.09	4.15	3.79	3.70
OH	3.72	3.55	3.72	3.55				
OK	3.68	3.59	3.68	3.59				
OR	3.87	3.93	3.84	3.90			4.08	4.15
SD	3.83	3.78	3.65	3.63			3.88	3.83
TX	3.51	3.51	3.51	3.51				
WA	3.91	3.92	3.89	3.90			3.98	4.00
US	3.77	3.71	3.68	3.61	4.08	4.15	3.83	3.81

<sup>1</sup> Entire month.

<sup>2</sup> Mid-month.

<sup>3</sup> Price not published to avoid disclosure of individual firms.

<sup>4</sup> Insufficient sales to establish a price.

**Prices Received for Selected Agricultural Commodities, by Months,  
United States, 2003 and 2004 <sup>1</sup>**

Month	All Wheat		Corn		Soybeans		Beef Cattle <sup>2</sup>		All Hogs	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>
Jan	3.89	3.68	2.33	2.39	5.51	7.34	72.90	80.90	32.90	36.80
Feb	3.70	3.77	2.34	2.61	5.55	8.28	73.90	78.50	34.30	42.60
Mar	3.55	3.71	2.33	2.79	5.59	9.56	72.60	84.00	34.70	45.10
Apr	3.37		2.34		5.82		74.50		34.80	
May	3.33		2.38		6.07		75.50		41.30	
Jun	3.08		2.34		6.09		74.90		45.00	
Jul	2.95		2.17		5.82		75.80		42.70	
Aug	3.34		2.15		5.68		79.30		39.60	
Sep	3.39		2.20		6.06		84.90		39.70	
Oct	3.45		2.12		6.61		91.50		36.70	
Nov	3.59		2.20		7.05		93.40		34.70	
Dec	3.69		2.32		7.17		90.40		34.20	

<sup>1</sup> Current month prices are mid-month; prices for previous months are for the entire month.

<sup>2</sup> Cows, steers and heifers.

**Grains: Prices Received, by States, February and March 2004**

Month	All Barley <sup>1</sup>		Corn		Oats		Soybeans		Sorghum Grain	
	Feb <sup>2</sup>	Mar <sup>3</sup>	Feb <sup>2</sup>	Mar <sup>3</sup>	Feb <sup>2</sup>	Mar <sup>3</sup>	Feb <sup>2</sup>	Mar <sup>3</sup>	Feb <sup>2</sup>	Mar <sup>3</sup>
	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>
AL							8.53	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )
AR										
CA	( <sup>5</sup> )	( <sup>5</sup> )								
CO	2.96	2.82	2.62	2.84						
ID	3.14	3.12								
IL			2.65	2.80	( <sup>4</sup> )	( <sup>4</sup> )	8.37	9.60	5.15	5.30
IN			2.75	2.88			8.38	9.81		
IA			2.54	2.80	1.84	1.75	8.38	9.60		
KS			2.81	2.96			8.33	9.47	4.66	4.84
KY			2.74	2.95			8.11	9.50		
LA							8.41	10.00		
MI			2.62	2.85	( <sup>4</sup> )	1.80	8.21	9.60		
MN	( <sup>4</sup> )	( <sup>4</sup> )	2.37	2.56	1.49	1.52	8.16	9.54		
MS							8.57	( <sup>4</sup> )		
MO			2.72	2.85			8.27	9.60	4.55	4.80
MT	2.98	2.92			1.66	( <sup>5</sup> )				
NE			2.53	2.75	1.28	1.40	8.19	9.50	4.53	4.80
NC			3.06	3.15			8.09	9.30		
ND	2.57	2.56	2.51	2.60	1.21	1.25	7.75	9.05		
OH			2.67	2.82	1.70	1.70	8.38	9.65		
OK									4.88	4.90
OR	2.47	2.45			2.11	( <sup>4</sup> )				
PA			3.10	3.22	2.08	2.00				
SD	2.26	2.28	2.51	2.72	1.53	1.56	8.08	9.23		
TN			2.63	3.05			7.99	9.40		
TX			2.93	3.09	( <sup>5</sup> )	( <sup>5</sup> )			4.98	5.00
UT	2.74	2.48								
WA	2.65	2.51								
WI			2.52	2.70	1.65	1.60	7.85	9.30		
WY	2.11	2.10								
US	2.72	2.71	2.61	2.79	1.58	1.55	8.28	9.56	4.76	4.86

<sup>1</sup> The Three-State (MN, ND and SD) Feed Barley price for March 2004 is \$1.87.

<sup>2</sup> Entire month.

<sup>3</sup> Mid-month.

<sup>4</sup> Price not published to avoid disclosure of individual firms.

<sup>5</sup> Insufficient sales to establish a price.

**Malting and Feed Barley: Prices Received Selected States,  
February and March 2004**

State	Malting Barley		Feed Barley	
	Feb <sup>1</sup>	Mar <sup>2</sup>	Feb <sup>1</sup>	Mar <sup>2</sup>
	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>
ID	3.40	3.40	2.35	2.45
MN	( <sup>3</sup> )	( <sup>3</sup> )	2.04	2.02
MT	3.43	3.30	2.11	2.19
ND	2.75	2.80	1.91	1.85
SD	2.26	2.28	( <sup>4</sup> )	( <sup>4</sup> )
WY	( <sup>4</sup> )	( <sup>4</sup> )	2.11	2.10

<sup>1</sup> Entire month.

<sup>2</sup> Mid-month.

<sup>3</sup> Price not published to avoid disclosure of individual firms.

<sup>4</sup> Insufficient sales to establish a price.

**Field Crops: Prices Received, by States, February and March 2004**

State	Dry Edible Beans		All Sunflowers		Flaxseed		Tobacco		Peanuts <sup>4</sup>	
	Feb <sup>1</sup>	Mar <sup>2</sup>	Feb <sup>1</sup>	Mar <sup>2</sup>	Feb <sup>1</sup>	Mar <sup>2</sup>	Feb <sup>1</sup>	Mar <sup>3</sup>	Feb <sup>1</sup>	Mar <sup>3</sup>
	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Bushel</i>	<i>Dollars per Bushel</i>	<i>Dollars per Pound</i>	<i>Dollars per Pound</i>	<i>Dollars per Pound</i>	<i>Dollars per Pound</i>
AL									0.141	( <sup>5</sup> )
CA	32.50	33.00								
CO	16.30	17.00								
FL									( <sup>5</sup> )	( <sup>5</sup> )
GA									0.169	( <sup>5</sup> )
ID	18.90	18.70								
IN							1.900	( <sup>6</sup> )		
KS			( <sup>5</sup> )	( <sup>5</sup> )						
KY							1.945	1.710		
MD										
MI	20.50	20.00								
MN	19.80	20.00	14.00	( <sup>5</sup> )						
MO										
NE	15.70	16.40								
NC									0.226	( <sup>5</sup> )
ND	15.70	15.90	12.80	13.00	6.40	6.50				
OH							1.835	( <sup>6</sup> )		
OK										
SC										
SD			12.00	12.20	6.00	( <sup>6</sup> )				
TN							1.900	1.630		
TX									( <sup>5</sup> )	( <sup>5</sup> )
VA									( <sup>5</sup> )	( <sup>6</sup> )
WV										
US	17.50	19.00	12.80	12.90	6.40	6.50	1.935	1.670	0.188	0.198

<sup>1</sup> Entire month.

<sup>2</sup> Mid-month.

<sup>3</sup> Based on sales through first half of month.

<sup>4</sup> In-Shell.

<sup>5</sup> Price not published to avoid disclosure of individual firms.

<sup>6</sup> Insufficient sales to establish a price.

**Tobacco: Prices Received, by Area and Type, March 2004, with Comparisons**

Class by Type	Type	Mar 2003	Feb 2004	Mar 2004 <sup>1</sup>
		<i>Dollars per Pound</i>	<i>Dollars per Pound</i>	<i>Dollars per Pound</i>
Fire-cured				
Eastern District	22	1.950	1.855	1.670
Western District	23	1.740	1.910	( <sup>2</sup> )
Total Fire-cured	21-23	1.910	1.865	1.670
Light Air-cured				
Burley	31	1.750	1.950	( <sup>2</sup> )
Southern MD Belt	32	1.560	( <sup>2</sup> )	( <sup>2</sup> )
Total Light Air-cured	31-32	1.615	1.950	( <sup>2</sup> )
Dark Air-cured				
One Sucker Belt	35	( <sup>2</sup> )	1.215	( <sup>2</sup> )
Green River Belt	36	( <sup>2</sup> )	1.100	( <sup>2</sup> )
Total Dark Air-cured	35-37	( <sup>2</sup> )	1.155	( <sup>2</sup> )
US	11-37	1.785	1.935	1.670

<sup>1</sup> Based on sales during the first half of the month.

<sup>2</sup> Insufficient sales to establish a price.



**Field Crops and Apples: Prices Received, by States, February and March 2004**

State	Cotton, Upland		March				Apples Fresh Use <sup>1 4</sup> <i>Dol/Lb</i>
	Feb <sup>1</sup>	Mar <sup>2</sup>	Cotton- seed <sup>5</sup> <i>Dollars per Ton</i>	Hay, Baled <sup>3</sup>			
				All <i>Dollars per Ton</i>	Alfalfa <i>Dollars per Ton</i>	Other <i>Dollars per Ton</i>	
	<i>Dollars per Pound</i>	<i>Dollars per Pound</i>	<i>Dollars per Ton</i>	<i>Dollars per Ton</i>	<i>Dollars per Ton</i>	<i>Dollars per Ton</i>	
AL	0.621	0.626					
AZ	0.638	0.665		84.00	84.00	79.00	
AR	0.626	0.631					
CA	0.729	0.706		97.00	98.00	85.00	0.267
CO				84.00	84.00	79.00	
GA	0.630	0.625					
ID				84.00	86.00	70.00	
IL				92.00	97.00	75.00	
IA				87.00	88.00	62.00	
KS				70.00	78.00	54.00	
KY				71.00	100.00	58.00	
LA	0.625	0.627					
MI				98.00	100.00	90.00	0.190
MN				65.00	68.00	53.00	
MS	0.627	0.625					
MO				67.00	107.00	53.00	
MT				71.00	73.00	65.00	
NE				50.00	51.00	45.00	
NV				90.00	88.00	107.00	
NM				139.00	142.00	117.00	
NY				109.00	125.00	90.00	0.217
NC	0.636	0.599					
ND				53.00	58.00	40.00	
OH				85.00	116.00	49.00	0.300
OK				85.00	102.00	56.00	
OR				96.00	96.00	96.00	
PA				128.00	147.00	116.00	0.191
SD				61.00	64.00	48.00	
TN	0.623	0.626					
TX	0.568	0.560		69.00	142.00	63.00	
UT				74.00	75.00	62.00	
VA							0.240
WA				92.00	80.00	115.00	0.330
WI				94.00	100.00	60.00	
WY				71.00	72.00	66.00	
US	0.627	0.618		81.80	85.90	70.90	0.307

<sup>1</sup> Entire month.

<sup>2</sup> Based on sales during the first half of the month.

<sup>3</sup> Mid-month.

<sup>4</sup> Equivalent packinghouse-door returns for CA, NY, and WA. Price at point of first sale for other States.

<sup>5</sup> Marketing year August - February.

<sup>6</sup> Price not published to avoid disclosure of individual firms.

<sup>7</sup> Insufficient sales to establish a price.

**Upland Cotton and Rice: Prices Received and Marketings,  
United States, March 2004, with Comparisons**

Item	Unit	Jan 2004 <sup>1</sup>	Feb 2004 <sup>1</sup>	Mar 2004 <sup>2</sup>
Cotton, Upland				
Average Price	Dollars per Pound	0.625	0.627	0.618
Marketings <sup>3</sup>	1,000 Bales	1,546	1,422	NA
Rice				
Average Price	Dollars per Cwt	8.19	7.74	7.72
Marketings <sup>4</sup>	1,000 Cwt	19,884	12,921	NA

<sup>1</sup> Entire month.

<sup>2</sup> Based on purchases for the first half of the month.

<sup>3</sup> Expanded data from sample of about 65 percent of buyers.

<sup>4</sup> Purchases by private firms and rice (rough equivalent) shipped by cooperatives.

**Citrus Fruit: Prices and Equivalent Returns, by Utilization,  
by State and United States, March 2004**

Commodity, State and Type	F.O.B. Packed Fresh	Equivalent Returns <sup>1</sup>					
		Packinghouse-door			On-tree		
		All	Fresh	Process	All	Fresh	Process
	<i>Dollars per Box</i>	<i>Dollars per Box</i>	<i>Dollars per Box</i>	<i>Dollars per Box</i>	<i>Dollars per Box</i>	<i>Dollars per Box</i>	<i>Dollars per Box</i>
Grapefruit							
AZ	17.00	10.49	10.49		8.17	8.17	
CA	15.20	8.12	8.69	-0.27	5.80	6.37	-2.59
FL	16.30	4.09	8.54	2.20	1.64	6.28	-0.34
White	16.70	2.93	8.70	2.20	0.54	6.40	-0.20
Colored	16.20	5.19	8.50	2.20	2.68	6.25	-0.55
TX	15.30	3.40	5.31	0.80	2.25	4.14	-0.32
US	16.10	4.11	8.12	2.13	1.77	6.01	-0.34
Lemons							
AZ	20.80	2.70	10.70	0.20	-1.65	6.35	-4.15
CA	27.20	8.94	17.10	0.20	4.59	12.75	-4.15
US	27.20	8.84	17.05	0.20	4.49	12.70	-4.15
Oranges							
AZ							
Navel and Misc	16.50	5.47	9.12	-0.18	3.01	6.66	-2.64
CA	19.60	10.99	12.28	0.38	8.53	9.82	-2.08
Navel and Misc	19.80	10.92	12.42	0.38	8.46	9.96	-2.08
Valencia	18.60	11.43	11.54	0.32	8.94	9.05	-2.17
FL	12.90	4.30	5.40	4.28	2.20	3.21	2.18
Early and Mids	12.50	3.37	5.00	3.30	1.27	2.85	1.20
Valencia	13.00	4.43	5.50	4.40	2.32	3.30	2.30
TX	12.80	2.69	2.73	2.55	1.35	1.38	1.25
Early and Mids	12.20	2.20	2.11	2.55	0.86	0.76	1.25
Valencia	15.50	4.55	5.41	2.55	3.21	4.06	1.25
US	18.70	5.53	11.27	4.17	3.37	8.87	2.06
Tangerines							
AZ	20.20	9.17	13.14	0.70	6.68	10.65	-1.79
CA	24.10	15.62	17.04	0.32	13.13	14.55	-2.17
FL	22.00	10.22	12.50	3.70	6.56	9.10	-0.70
US	22.70	11.91	14.29	2.82	8.75	11.31	-1.05
Temples							
FL	13.20	3.01	4.80	2.80	0.62	2.50	0.40

<sup>1</sup> Net lbs. per box: Grapefruit - AZ & CA-67, FL-85, TX-80; Lemons - 76; Oranges - AZ & CA-75, FL-90, TX-85; Tangelos - 90; Tangerines - AZ, CA-75, FL-95; Temples - 90.

**Potatoes: Prices Received, by States, February and March 2004**

State	Feb	Mar	State	Feb	Mar
	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>		<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>
AL			NC		
AZ			ND - All <sup>1</sup>	5.60	5.55
CA - All	17.10	19.70	- Fresh <sup>2</sup>	5.15	NA
- Winter	19.30	26.30	- Processing	5.65	NA
- Spring			OH	6.00	5.25
- Summer			OR	5.65	6.35
- Fall	9.65	9.45	PA	7.35	8.20
CO - All <sup>1</sup>	4.85	5.05	TX		
- Fresh <sup>2</sup>	4.60	NA	VA		
FL	20.50	27.00	WA - All	5.80	5.80
ID - All <sup>1</sup>	4.00	4.75	- Processing	5.40	NA
- Fresh <sup>2</sup>	3.40	NA	WI - All <sup>1</sup>	6.25	6.25
- Processing	4.40	NA	- Fresh <sup>2</sup>	3.80	NA
ME	5.70	5.95	- Processing	7.25	NA
MI	7.40	7.70			
MN	5.05	5.30	US - All <sup>1</sup>	5.93	6.30
NY	8.90	9.35	- Fresh <sup>2</sup>	6.47	NA
			- Processing	5.49	NA

<sup>1</sup> Average price of potatoes sold for all uses, including table stocks, processing, seed and livestock feed.

<sup>2</sup> Fresh market prices only, includes table stock prices.

**Cattle: Prices Received, by States, February and March 2004**

State	Cows <sup>1</sup>		Steers & Heifers		Beef Cattle <sup>4</sup>		Calves	
	Feb <sup>2</sup>	Mar <sup>3</sup>	Feb <sup>2</sup>	Mar <sup>3</sup>	Feb <sup>2</sup>	Mar <sup>3</sup>	Feb <sup>2</sup>	Mar <sup>3</sup>
	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>
AZ	46.00	47.00	89.00	90.30	88.60	89.90	112.00	113.00
AR	42.50	41.80	87.20	91.50	73.80	76.60	107.00	112.00
CA	41.50	43.00	80.00	86.00	60.80	64.50	101.00	113.00
CO	46.70	47.00	89.90	91.90	89.50	91.50	115.00	117.00
FL	44.60	44.90	88.70	92.00	53.90	55.30	110.00	113.00
GA	47.30	46.30	83.60	88.40	60.40	63.10	107.00	113.00
ID	42.20	45.90	79.20	85.30	71.10	75.80	106.00	109.00
IL	41.00	43.00	79.00	87.00	78.20	86.10	97.00	101.00
IA	43.30	45.10	84.30	93.40	83.50	92.40	104.00	105.00
KS	47.40	48.80	80.30	86.70	79.30	85.60	116.00	120.00
KY	44.00	43.00	85.00	89.00	75.20	78.00	101.00	107.00
LA	45.10	45.00	88.40	93.00	57.20	58.40	105.00	107.00
MI	47.00	46.00	72.00	75.00	64.50	66.30	95.00	95.00
MN	48.50	49.00	77.60	80.00	70.60	72.60	97.70	105.00
MO	45.10	44.60	94.00	97.00	77.40	85.50	111.00	116.00
MT	47.60	47.70	92.30	94.30	83.40	84.50	112.00	113.00
NE	48.60	49.70	83.60	90.30	82.60	89.10	116.00	122.00
NM	47.20	48.40	88.00	93.60	71.70	77.30	105.00	110.00
ND	48.20	49.00	88.40	90.00	84.40	85.90	104.00	105.00
OH	40.00	40.00	76.10	80.00	72.50	76.00	93.30	95.00
OK	47.10	47.20	86.40	94.20	83.30	90.40	110.00	114.00
OR	44.30	45.00	85.90	90.00	73.40	76.50	100.00	101.00
PA	46.00	44.50	76.20	81.70	68.30	72.00	115.00	110.00
SD	47.50	49.00	86.60	88.50	80.00	84.60	111.00	117.00
TN	42.00	43.00	87.00	91.00	69.00	71.80	102.00	110.00
TX	46.00	44.80	81.60	90.10	79.10	86.50	111.00	117.00
VA	41.90	40.60	81.70	86.00	67.00	73.70	99.00	101.00
WI	47.00	48.60	76.90	83.60	59.60	63.30	130.00	133.00
WY	47.10	48.00	87.60	90.00	80.70	83.70	122.00	124.00
US	46.10	46.70	82.30	88.60	78.50	84.00	111.00	114.00

<sup>1</sup> Beef cows and cull dairy cows sold for slaughter.

<sup>2</sup> Entire month.

<sup>3</sup> Mid-month.

<sup>4</sup> "Cows" and "steers and heifers" combined.

**Hogs: Prices Received, by States, February and March 2004**

State	Sows		Barrows and Gilts		All Hogs	
	Feb <sup>1</sup>	Mar <sup>2</sup>	Feb <sup>1</sup>	Mar <sup>2</sup>	Feb <sup>1</sup>	Mar <sup>2</sup>
	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>
AR	36.30	40.50	40.90	43.10	40.40	42.80
IL	34.00	38.00	47.00	49.00	46.00	48.10
IN	39.10	43.30	44.60	47.00	44.10	46.70
IA	37.00	39.20	40.50	42.40	40.40	42.30
KS	36.30	40.00	41.10	44.00	40.50	43.60
MI	32.00	36.00	40.00	43.00	39.40	42.40
MN	36.90	41.00	43.80	47.00	43.80	47.00
MO	34.10	40.00	41.50	44.20	40.90	43.90
NE	36.20	39.50	45.00	47.50	44.80	47.30
NC	35.50	40.30	44.70	48.00	44.60	47.90
OH	35.10	38.00	45.40	47.00	44.70	46.40
OK	33.90	39.50	38.70	40.10	38.00	40.00
PA	33.00	37.80	44.40	46.10	42.70	44.90
SD	31.10	37.00	46.20	48.00	44.20	46.90
TX	28.20	30.20	39.90	39.00	38.10	37.90
WI	32.80	36.10	41.90	45.40	40.70	44.20
US	35.10	38.90	43.00	45.40	42.60	45.10

<sup>1</sup> Entire month.

<sup>2</sup> Mid-month.

**Sheep and Poultry: Prices Received, by States, February and March 2004**

State	February		March
	Sheep <sup>1</sup>	Lambs <sup>1</sup>	Eggs <sup>2 3</sup>
	<i>Dollars per Cwt</i>	<i>Dollars per Cwt</i>	<i>Dollars per Dozen</i>
AL			0.970
AR			0.950
CA	43.00	93.00	1.120
CO	33.10	107.00	
CT			1.030
FL			1.010
GA			1.008
ID	39.00	95.00	
IN			0.950
IA	46.20	100.00	0.939
KS	36.00	101.00	
ME			1.120
MI			1.030
MN	37.80	99.80	0.990
MS			0.990
MO			0.940
MT	39.00	123.00	
NE	43.00	103.00	
NY			1.020
NC			1.000
ND	40.00	104.00	
OH	40.90	107.00	1.027
OR	36.40	94.00	
PA			1.020
SC			0.990
SD	44.00	117.00	
TX	46.80	122.00	0.960
UT	36.00	106.00	
WA			1.140
WY	40.00	121.00	
US	41.20	107.00	1.000

<sup>1</sup> Entire month.

<sup>2</sup> Mid-month.

<sup>3</sup> Market (table) eggs.

**Milk and Milk Cows: Prices Received, by States, February and March 2004**

State	February <sup>1</sup>						March		
	Fluid Grade Milk <sup>2</sup>		Manufacturing Grade Milk		All Milk <sup>3</sup>		All Milk <sup>3 4</sup>		Milk Cows <sup>5</sup>
	Price	Fat Test	Price	Fat Test	Price	Fat Test	Price	Fat Test	
	<i>Dol/Cwt</i>	<i>Percent</i>	<i>Dol/Cwt</i>	<i>Percent</i>	<i>Dol/Cwt</i>	<i>Percent</i>	<i>Dol/Cwt</i>	<i>Percent</i>	<i>Dol/Head</i>
AZ	13.00	3.61			13.00	3.61	14.10	3.60	
CA	12.40	3.75	13.00	4.02	12.41	3.75	13.70	3.72	
FL	15.80	3.65			15.80	3.65	16.10	3.60	
ID	12.70	3.70	13.10	3.74	12.70	3.70	13.50	3.63	
IL	13.70	3.77	13.40	3.65	13.70	3.77	14.50	3.75	
IN	13.30	3.78	12.00	3.90	13.20	3.79	13.90	3.79	
IA	13.70	3.71	12.60	3.91	13.70	3.72	14.60	3.71	
KY	14.40	3.72			14.40	3.72	14.80	3.70	
MI	13.60	3.73	12.50	3.74	13.60	3.73	14.50	3.72	
MN	13.90	3.81	12.20	3.83	13.80	3.81	14.90	3.79	
MO	13.50	3.74	12.70	3.97	13.50	3.75	14.40	3.70	
NM	13.00	3.64			13.00	3.64	13.80	3.60	
NY	14.30	3.74			14.30	3.74	14.80	3.74	
OH	14.10	3.78	13.30	3.93	14.10	3.79	14.50	3.76	
PA	15.30	3.75	12.70	3.85	15.30	3.75	16.30	3.75	
TX	14.20	3.76			14.20	3.76	15.00	3.71	
VT	14.20	3.74			14.20	3.74	14.80	3.73	
VA	15.30	3.68			15.30	3.68	16.00	3.65	
WA	13.40	3.75			13.40	3.75	15.00	3.74	
WI	14.10	3.81	13.00	3.94	14.10	3.82	15.70	3.81	
US	13.60	3.75	12.80	3.91	13.60	3.75	14.70	3.73	

<sup>1</sup> Entire month.

<sup>2</sup> Including milk diverted to manufacturing.

<sup>3</sup> Before deductions for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.

<sup>4</sup> Preliminary.

<sup>5</sup> Animals sold for dairy herd replacement only. Prices published January, April, July and October.

**Parity Price Equivalent for Manufacturing Milk <sup>1</sup>: United States, February and March 2004, with Comparisons**

Item	Unit	Mar 2003	Feb 2004	Mar 2004
Parity Equivalent	Dollars per Cwt	30.37	30.83	31.10
Average Price F.O.B <sup>2</sup>	Dollars per Cwt	9.80	12.80	14.10
Average Fat Test of Milk <sup>2</sup>	Percent	3.88	3.91	3.89

<sup>1</sup> The parity price equivalent during 2004 is 90.4 percent of the parity price of all milk sold to plants, compared with 90.4 percent in 2003. For additional details, see January 2004 issue of "Agricultural Prices".

<sup>2</sup> Preliminary for March 2004.

**United States Parity Prices for Farm Products and Average Prices Received as  
Percent of Parity Prices Based on Data for March 2004, with Comparisons <sup>1</sup>**

Commodity and Unit	Adjusted Base Prices	Parity Prices Based on Data for			Prices as Percent of Parity		
		Mar 2003	Feb 2004	Mar 2004	Mar 2003	Feb 2004	Mar 2004
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
<b>Basic Commodities</b>							
All Wheat, Bu	0.564	9.71	9.76	9.84	37	39	38
Rice, Cwt	1.63	26.60	28.20	28.40	16	27	27
Corn, Bu	0.379	6.64	6.56	6.61	35	40	42
Cotton, Lb							
American Upland	0.113	1.71	1.95	1.97	28	32	31
Extra Long Staple	0.144	2.39	2.49	2.51			
Peanuts, Lb	0.0370	0.662	0.640	0.645	34	29	31
Tobacco, By Type, Lb							
Flue-Cured 11-14	0.259	4.37	4.48	4.52			
VA Fire-Cured, 21	0.257	4.42	4.45	4.48			
KY-TN Fire-Cured, 22-23	0.322	5.46	5.57	5.62	35	35	
Burley, 31	0.277	4.69	4.79	4.83	37	41	
Maryland, 32	0.215	3.72	3.72	3.75	42		
Dark Air-Cured, 35-36	0.282	4.71	4.88	4.92		24	
Sun-Cured, 37	0.246	4.15	4.26	4.29			
PA Seedleaf, 41	0.206	3.40	3.56	3.59			
Cigar Filler & Binder, 42-44, 54-55	0.225	3.77	3.89	3.92			
Puerto Rican Filler, 46	0.162	2.78	2.80	2.83			
Cigar Binder, 51-52	0.736	12.30	12.70	12.80			
<b>Designated Nonbasic</b>							
All Milk, Sold to Plants, Per Cwt <sup>2</sup>	1.97	33.60	34.10	34.40	34	42	45
Honey, Extracted, Lb <sup>3</sup>	0.1050	1.60	1.82	1.83			
<b>Wool and Mohair</b>							
Wool, Lb	0.0880	1.55	1.52	1.53			
Mohair, Lb	0.334	5.55	5.78	5.82			
<b>Other Nonbasic</b>							
Barley, Bu	0.376	6.57	6.50	6.56	43	42	41
Cottonseed, Ton	15.80	266.00	273.00	276.00		51	
Dry Edible Beans, Cwt	2.92	50.70	50.50	50.90	31	35	37
Flaxseed, Bu	0.728	12.00	12.60	12.70	54	51	51
Oats, Bu	0.221	4.15	3.82	3.85	50	41	40
Potatoes, Cwt	0.854	13.90	14.80	14.90	49	40	42
Rye, Bu	0.353	5.86	6.11	6.16			
Sorghum Grain, Cwt	0.616	11.20	10.70	10.70	35	44	45
Soybeans Bu	0.892	14.50	15.40	15.60	39	54	61
Sweetpotatoes, Cwt	2.25	37.40	38.90	39.20			
Apples, Fresh, Lb <sup>4</sup>	0.0296	0.490	0.512	0.516	46	57	59
Citrus (equiv on-tree), Box							
Grapefruit	0.387	6.62	6.70	6.75	24	34	26
Lemons	1.10	18.80	19.00	19.20	3	14	23
Oranges	0.618	9.73	10.70	10.80	43	27	31
Tangerines	1.42	24.90	24.60	24.80	37	35	35
Temples (FL)	0.451	7.90	7.80	7.87	18	6	8
Beef Cattle, Cwt	9.55	161.00	165.00	167.00	45	48	50
Calves, Cwt	12.80	217.00	221.00	223.00	45	50	51
Hogs, Cwt	5.91	103.00	102.00	103.00	34	42	44
Lambs, Cwt	11.30	186.00	195.00	197.00	52	55	
Sheep, Cwt	4.70	79.40	81.30	82.00	52	51	
Eggs, Doz <sup>2</sup>	0.0949	1.59	1.64	1.66	43	51	66
Turkeys, Live, Lb	0.0574	0.988	0.993	1.000	36	35	37

--continued



**Parity Prices Based on Data for March 2004, United States <sup>1</sup> (continued)**

Other Nonbasic Commodities	Adj Base Prices	Parity Prices	Other Nonbasic Commodities	Adj Base Prices	Parity Prices
	<i>Dollars</i>	<i>Dollars</i>		<i>Dollars</i>	<i>Dollars</i>
Field Crops and Misc Commodities			Noncitrus Fruit		
Hops, Lb	0.256	4.46	Peaches, cont.		
Spearmint Oil, Lb	1.53	26.70	Processing <sup>5</sup>		
Tobacco, Lb			Excl Dried		
Type 61	2.51	43.80	Clingstone, CA, Ton	32.80	572.00
Noncitrus Fruit			Pears, Ton		
Apples, Ton <sup>6</sup>			Fresh <sup>4</sup>	51.60	900.00
Processing	17.90	312.00	Dried, CA <sup>6</sup>	166.00	2,900.00
Apricots, Ton			Plums, CA, Ton		
Fresh <sup>7</sup>	99.70	1,740.00	Fresh, Equiv on-Tree	57.40	1,000.00
Dried, CA	273.00	4,760.00	Prunes, Dried, CA, Ton <sup>6</sup>	129.00	2,250.00
Avocados, Ton <sup>7</sup>	238.00	4,150.00	Prunes and Plums, Excl CA, Ton		
Cherries Bbl			Fresh <sup>9</sup>	56.90	992.00
Sweet, Ton	184.00	3,210.00	Processing <sup>6</sup>		
Tart, Lb	0.0267	0.466	Excl Dried	26.30	459.00
Cranberry, Bbl <sup>5</sup>	5.92	103.00	Tree Nuts <sup>10</sup>		
Dates, CA, Ton <sup>7</sup>	170.00	2,960.00	Almonds, Lb	0.204	3.56
Grapes, Ton			Hazelnuts, Ton	130.00	2,270.00
Raisin Variety	121.00	2,110.00	Pistachio, Lb	0.159	2.77
Other Dried	44.20	771.00	Walnuts, Ton	176.00	3,070.00
Kiwifruit, Ton	80.80	1,410.00	Vegetables, Cwt <sup>11</sup>		
Nectarines			Fresh		
Fresh, CA, Ton <sup>7</sup>	63.00	1,100.00	Carrots <sup>8</sup>	2.21	38.50
Olives, CA			Cauliflower <sup>8</sup>	4.55	79.40
canning, Ton <sup>5</sup>	95.50	1,670.00	Celery <sup>8</sup>	1.98	34.50
Papayas (HA)	0.0520	0.907	Honeydew Melons	2.79	48.70
Peaches			Lettuce	2.50	43.60
Fresh, Lb <sup>4</sup>	0.0408	0.712	Onions <sup>8</sup>	1.68	29.30
Dried, CA, Ton	92.50	1,610.00	Tomatoes	4.39	76.60

<sup>1</sup> 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.

<sup>2</sup> Seasonally adjusted price as percentage of parity price.

<sup>3</sup> 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.

<sup>4</sup> Equivalent packinghouse-door returns for CA, NY (apples only), OR (except peaches), and WA. Price at point of first sale for other states.

<sup>5</sup> Equivalent returns for bulk fruit at first delivery point.

<sup>6</sup> Equivalent returns at processing plant door.

<sup>7</sup> Equivalent returns at packinghouse door.

<sup>8</sup> Includes some processing.

<sup>9</sup> Based on "as sold" prices for fresh fruit in all states.

<sup>10</sup> Prices in-shell basis except almonds which are shelled basis.

<sup>11</sup> F.O.B. shipping point prices.

## Reliability of Prices Received 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 preliminary price represents a 3-5 day period around the 15<sup>th</sup> of the 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*.

**Reliability:** U.S. price estimates based on probability surveys generally have a sampling error of less than one percent for the major commodities such as corn, wheat, soybeans, cotton, and rice. Current methods of summarization for non-probability commodities are not designed directly to calculate sampling errors. However, analytical measures approximate the U.S. relative sampling errors at around five 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.

## Prices Paid by Farmers

The March Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 131 (1990-92=100), 0.8 percent higher than February and 2.3 percent above March 2003.

**PRODUCTION INDEX:** The index, at 128, is up 0.8 percent from last month and 3.2 percent above last year. Higher prices in March for feeder cattle, feed grains, diesel fuel, and gasoline account for most of the index increase.

**Feed:** The Feed Index, at 125, is 0.8 percent above February and 9.6 percent above last March. Since February, prices are higher for feed grains and hay & forages.

**Livestock & Poultry:** The index for livestock and poultry purchases, at 115, is 4.5 percent higher than last month and 17 percent above last year. Since February, prices are higher for feeder cattle and feeder pigs. The March feeder cattle price, at \$96.10 per cwt, is up \$5.20 per cwt from the February price. The March feeder pig price increased \$5.00 to \$115.00 per cwt.

**Fertilizer:** The index, at 132, is unchanged from February but 4.8 percent more than March a year ago.

**Agricultural Chemicals:** The index, at 119, is unchanged from last month but 0.8 percent below last March.

**Fuels:** The index, at 149, is up 2.8 percent from a month earlier but 16.3 percent below March 2003. Compared to last month, prices are higher for diesel fuel and gasoline.

**Farm Machinery:** The index, at 150, is unchanged from February but 0.7 percent higher than last March.

**CONSUMER PRICE INDEX:** The February 2004 Consumer Price Index for all urban consumers (CPI-U) increased 0.5 percent before seasonal adjustment to a level of 186.2 (1982-84=100). This compares to the January index of 185.2. The overall index has increased 1.7 percent for the 12-month period ending in February.

**Indexes of Prices Paid by Farmers and Related Parity Ratios  
United States, March 2004 With Comparisons**

Indexes and Ratios	1910-14 = 100			1990-92 = 100		
	2003	2004		2003	2004	
	Mar	Feb	Mar	Mar	Feb	Mar
Prices Paid by Farmers for Commodities & Services, Interest, Taxes, & Wage Rates (PPITW)	1,704	*1,736	1,744	128	130	131
Production	1,200	*1,228	1,237	124	127	128
Feed	556	*603	609	114	*124	125
Livestock & Poultry	1,254	*1,404	1,471	98	110	115
Seeds	1,426	1,553	1,553	144	157	157
Fertilizer	463	*482	482	126	*132	132
Agricultural Chemicals	744	*737	737	120	*119	119
Fuels	1,371	*1,120	1,151	178	*145	149
Supplies & Repairs	942	*952	952	133	134	134
Autos & Trucks	3,076	*3,052	3,052	116	115	115
Farm Machinery	3,733	3,760	3,760	149	150	150
Building Material	1,665	*1,704	1,704	123	125	125
Farm Services & Rent	1,441	1,449	1,449			
Rent				122	123	123
Interest <sup>1</sup>	2,599	2,616	2,616	104	104	104
Taxes <sup>2</sup>	3,426	3,474	3,474	128	130	130
Wage Rates	6,035	*6,080	6,080	161	*163	163
Production, Interest, Taxes, & Wage Rates (PITW)	1,694	*1,730	1,741	126	*129	130
Family Living-CPI <sup>3</sup>	1,749	*1,759	1,759	137	137	137
Ratio (Received/Paid)				77	*89	93
Parity Ratio <sup>4</sup>	37	42	44			
Parity Ratio Adjusted <sup>5</sup>	40	*44	46			
PPITW Adjusted for Productivity <sup>6</sup>	1184	*1208	1209			
Crop Sector (PPITW)				132	*133	133
Livestock Sector (PPITW)				124	*128	129
Farm Sector (Production)				113	124	126
Non-Farm Sector (Production)				129	128	128

\* Revised.

<sup>1</sup> Interest per acre on farm real estate debt and interest rate on farm non-real estate debt.

<sup>2</sup> Farm real estate taxes payable per acre.

<sup>3</sup> Bureau of Labor Statistics, Consumer Price Index for all urban consumers (CPI-U), for the previous month converted by the USDA.

<sup>4</sup> Ratio of index of prices received to PPITW (1910-14=100).

<sup>5</sup> Based on estimated cash receipts, from marketings and government payments, the preliminary adjustment factor is 1.048 for 2004 and the revised factor is 1.082 for 2003.

<sup>6</sup> PPITW is adjusted based on productivity trend for the prior 15 years.

**Prices Paid Indexes and Annual Weights for Input Components and  
Sub-Components United States, March 2004 With Comparisons**

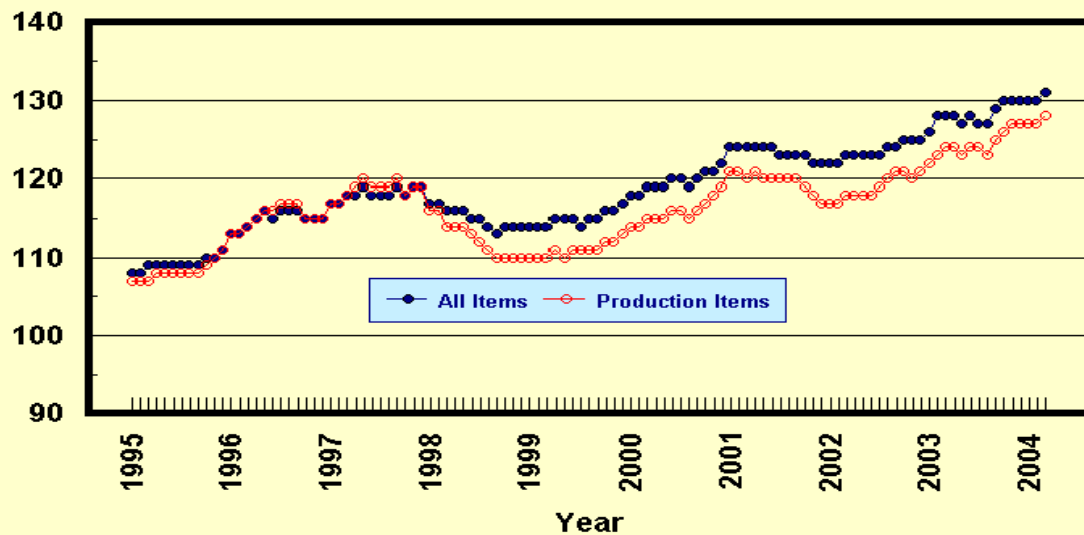
Index	Relative Weights 5-Year Moving Average <sup>1</sup>		Input Indexes		
	2003	2004	2003	2004	
	<i>Percent</i>	<i>Percent</i>	Mar <i>(1990-92=100)</i>	Feb <i>(1990-92=100)</i>	Mar <i>(1990-92=100)</i>
Production Items	66.7	66.2	124	127	128
Feed	11.0	10.7	114	*124	125
Feed Grains	1.6	1.5	102	*113	120
Complete Feeds	5.4	5.2	114	*126	126
Hay/Forages	1.4	1.3	120	106	107
Concentrates	1.7	1.7	110	*131	131
Supplements	0.9	0.9	134	*141	141
Livestock & Poultry	7.2	7.4	98	110	115
Feeder Cattle	5.6	5.8	92	107	113
Feeder Pigs	0.6	0.6	123	*120	125
Milk Cow Replacements	0.6	0.6	121	123	123
Poultry	0.4	0.4	111	111	111
Seeds	3.2	3.3	144	157	157
Field Crops	2.9	3.0	147	162	162
Grasses/Legumes	0.3	0.3	118	109	109
Fertilizer	4.5	4.4	126	*132	132
Mixed Fertilizer	2.0	1.9	112	*114	114
Nitrogen	1.9	1.8	147	*156	156
Potash & Phosphate	0.6	0.6	112	*114	114
Agricultural Chemicals	3.8	3.7	120	*119	119
Herbicides	2.4	2.4	112	*110	110
Insecticides	0.9	0.9	146	*147	147
Fungicides/Other	0.5	0.5	114	*113	113
Fuels	2.7	2.7	178	*145	149
Diesel	1.5	1.5	179	*138	142
Gasoline	0.8	0.8	168	*131	138
LP Gas	0.4	0.4	193	*204	204
Farm Supplies & Repairs	5.5	5.4	133	134	134
Supplies	1.8	1.8	124	*126	126
Repairs	3.6	3.6	137	138	138
Autos & Trucks	1.8	1.8	116	115	115
Autos	0.2	0.2	109	108	108
Trucks	1.5	1.6	117	116	116
Farm Machinery	4.0	4.0	149	150	150
Tractors	0.9	0.9	141	143	143
Self-Propelled	1.6	1.6	148	149	149
Other Machinery	1.5	1.5	155	155	155
Building Materials	3.1	3.3	123	125	125
Farm Services	12.4	12.4	122	123	123
Custom Rates	1.3	1.3	125	125	125
Other Services	11.1	11.1	121	*122	122
Rent	7.4	7.1	120	120	120
Cash	4.0	3.8	145	145	145
Share	3.4	3.3	91	91	91
Interest	4.7	4.7	104	104	104
Taxes	3.0	3.0	128	130	130
Wage Rates	7.4	7.6	161	*163	163
Family Living-CPI	18.2	18.5	137	137	137

\* Revised.

<sup>1</sup> Weights may not add due to rounding.

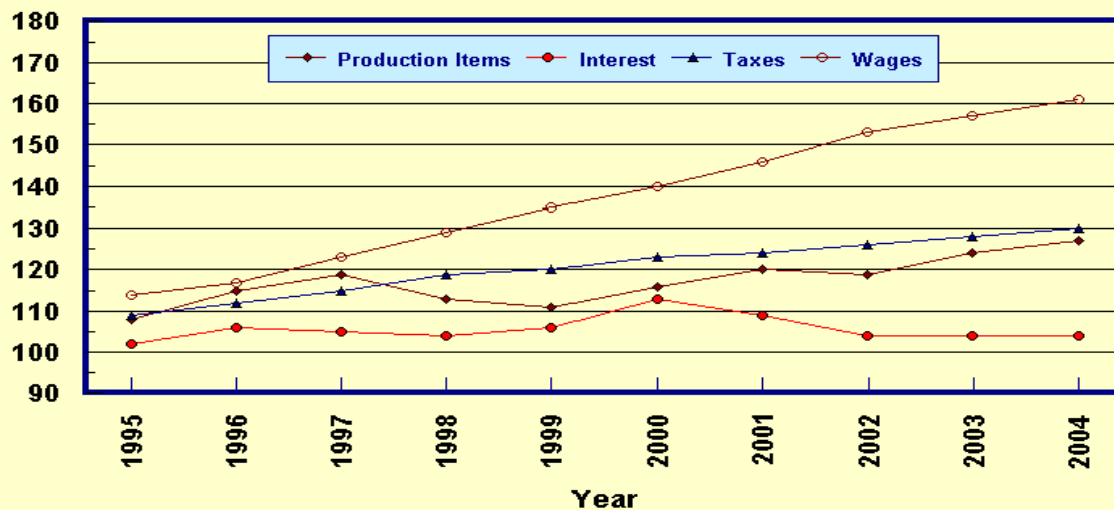
## Prices Paid by Farmers, Major Indexes US, by Quarter and Month

Percent (1990-92=100)



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

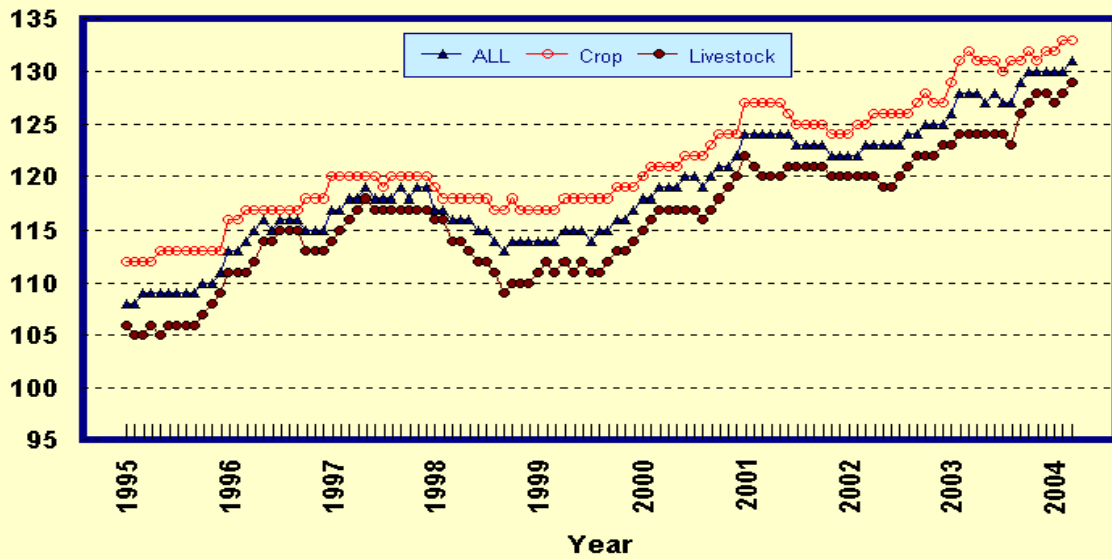
Percent (1990-92=100)



1/ Index values for 2004 are year-to-date averages.

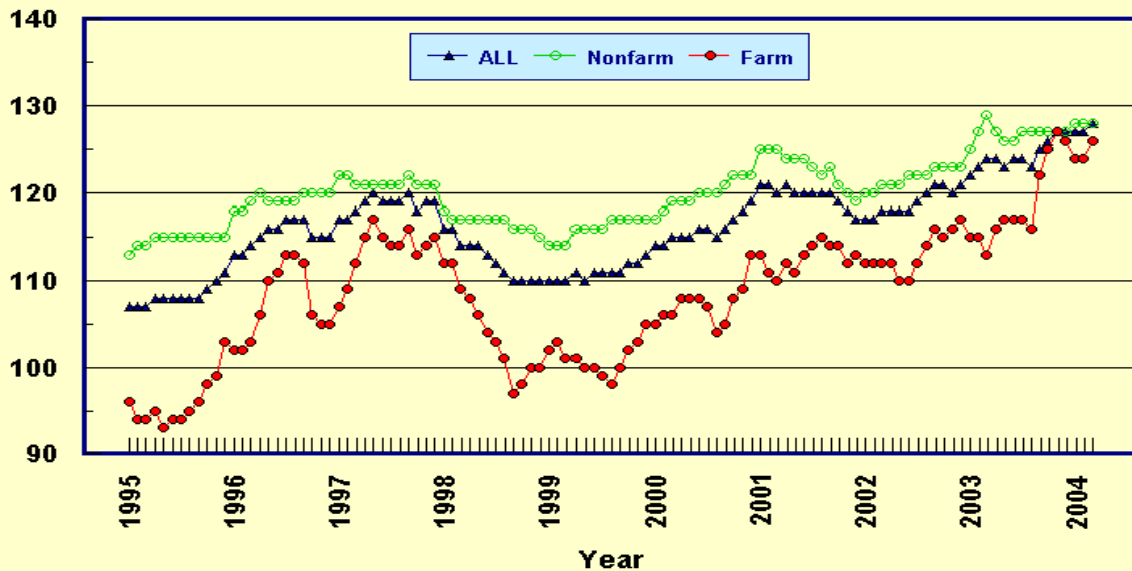
## Prices Paid by Farmers, Indexes, All Items US, By Farm Type

Percent (1990-92=100)



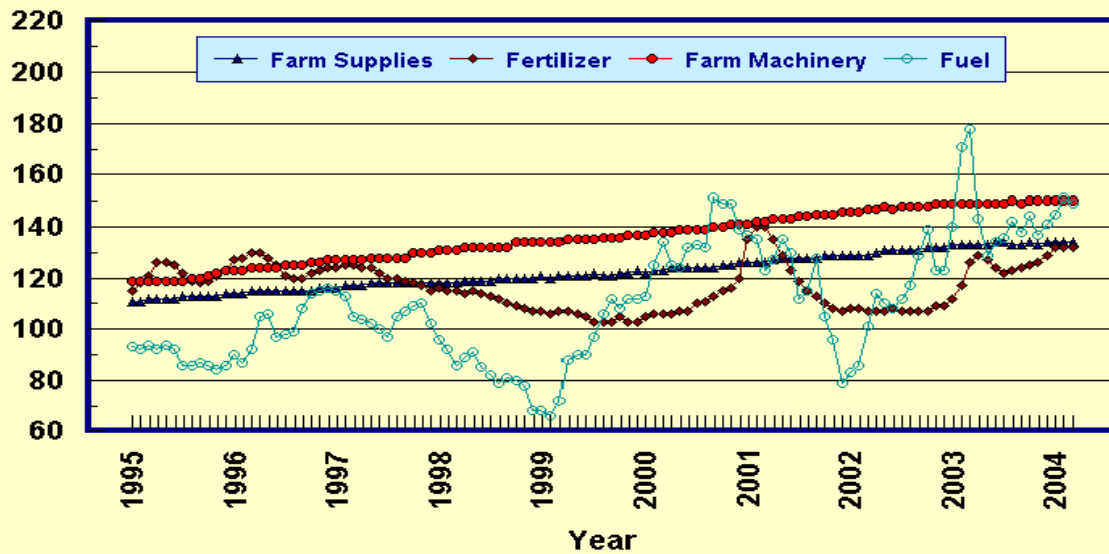
## Prices Paid by Farmers, Indexes, All Production Items US, By Sector Origin

Percent (1990-92=100)



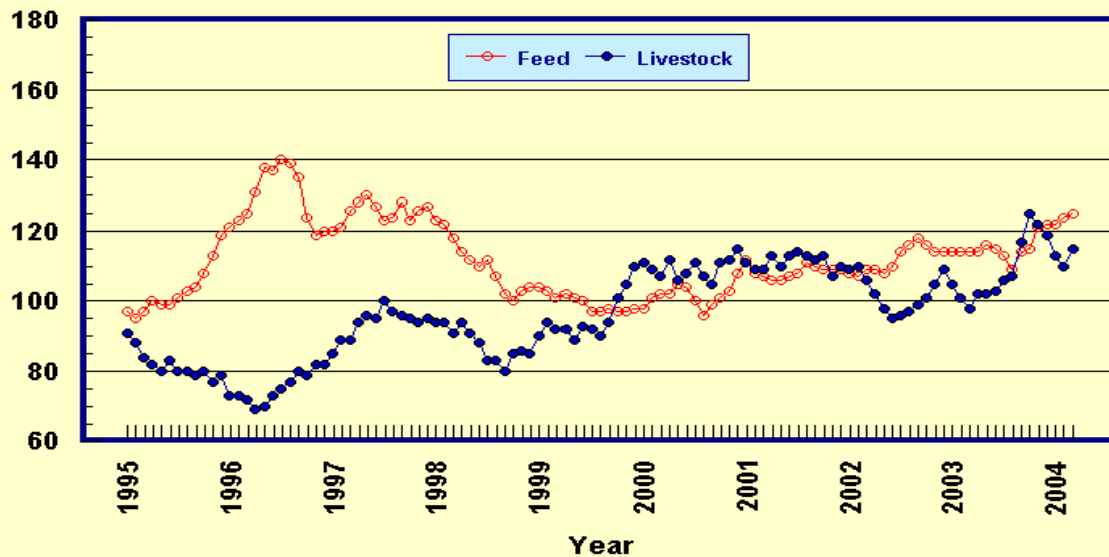
## Prices Paid by Farmers, Selected Production Indexes US, By Non-Farm Sector

Percent (1990-92=100)



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

Percent (1990-92=100)





**Feed Price Ratios: United States, March 2004 with Comparisons**

Feed Price Ratio <sup>1</sup>	2003	2004	
	Mar	Feb	Mar
Broiler-Feed: Pounds of Broiler Grower Feed equal in value to 1 pound of broiler, live weight	5.2	*5.5	4.9
Market Egg Feed: Pounds of Laying Feed equal in Value to 1 dozen eggs	9.5	*10.7	13.0
Hog-Corn: Bushels of Corn equal in value to 100 pounds of hog, live weight	14.9	*16.3	16.2
Milk-Feed: Pounds of 16% Mixed Dairy Feed equal in value to 1 pound of Whole Milk	2.27	*2.61	2.64
Steer & Heifer-Corn: Bushels of Corn equal in value to 100 pounds of Steer & Heifers, live weight	32.9	*31.5	31.8
Turkey-Feed: Pounds of Turkey Grower equal in value to 1 pound of Turkey, live weight	5.9	*4.6	4.4

\* Revised.

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

**Prices Used to Calculate Feed Price Ratios:  
United States, March 2004 with Comparisons**

Commodity	Unit	2003	2004	
		Mar	Feb	Mar
Broilers, Live	Lb	0.330	0.470	0.470
Eggs, Market	Doz	0.518	0.745	1.000
Hogs, All	Cwt	34.70	*42.60	45.10
Milk, All	Cwt	11.00	*13.60	14.70
Steers and Heifers	Cwt	76.70	*82.30	88.60
Turkeys, Live	Lb	0.351	0.350	0.366
Corn	Bu	2.33	*2.61	2.79
Hay, Alfalfa, Baled	Ton	96.70	84.70	85.90
Soybeans	Bu	5.59	*8.28	9.56
Wheat, All	Bu	3.55	*3.77	3.71

\* Revised.

**Feeder Livestock: Prices Paid, United States  
March 2004 with Comparisons**

Commodity	Unit	2003	2004	
		Mar	Feb	Mar
		<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Feeders and Stockers				
Cattle and Calves	Cwt	78.00	90.90	96.10
Feeder Pigs	Cwt	113.00	*110.00	115.00

\* Revised.

## 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 Prices 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).

### Information Contacts

General questions should be directed to Linda Hutton, Chief, Environmental, Economics and Demographics Branch at (202) 720-6146. Below are the commodity specialists to contact for additional information.

#### Crop Prices Received

Joe Prusacki Chief, Crops Branch .....	(202) 720-2127
Greg Thessen, Field Crops Section .....	(202) 720-2127
Dave DeWalt - Cotton, Cottonseed .....	(202) 720-5944
Herman Ellison - Oilseeds .....	(202) 720-7369
Lance Honig - Wheat, Rye .....	(202) 720-8068
Darin Jantzi - Corn, Proso Millet, Flaxseed .....	(202) 720-9526
Troy Joshua - Hay, Oats, Sorghum .....	(202) 690-3234
Mark R. Miller - Peanuts, Rice .....	(202) 720-7688
Brian Young - Sugarcane, Sugarbeets, Barley .....	(202) 720-7621
Jim Smith, Fruit and Vegetable Section .....	(202) 720-2127
Jorge Garcia-Pratts - Citrus .....	(202) 720-5412
Debbie Flippin - Peaches, Pears, Hops, Pulses, Mint .....	(202) 720-3250
Terry O'Connor - Apples, Apricots, Cherries, Cranberries, Plums, Prunes .....	(202) 720-4288
Mike Miller - Grapes, Tobacco .....	(202) 720-7235
Cathy Scherrer, Potatoes, Dry Edible Beans, Sweet Potatoes .....	(202) 720-4285
Biz Wallingsford - Vegetables, Onions, Strawberries .....	(202) 720-2157

#### Livestock Prices Received

Dan Kerestes, Chief, Livestock Branch .....	(202) 720-3570
Wil Hundl, Livestock Section .....	(202) 720-3570
Steve Anderson - Cattle .....	(202) 720-3040
Scott Hollis - Sheep, Lambs, Wool, Mohair .....	(202) 720-4751
Ty Kalaus - Milk, Milk Cows .....	(202) 690-3236
Dan Lofthus - Hogs .....	(202) 720-3106
Nathan Crisp, Poultry and Specialty Commodities Section .....	(202) 720-3570
Tom Kruchten - Broilers, Eggs .....	(202) 690-4870
John Lange - Turkeys .....	(202) 720-0585

#### Indexes, Prices Paid, and Parity Prices

Linda Hutton, Chief, Environmental, Economics and Demographics Branch .....	(202) 720-6146
Kevin Hintzman, Economics Section .....	(202) 720-6146
Tara Jackson - Feed, Fertilizer, Ag Chemicals, Seeds .....	(202) 690-3229
Jim Williams - Prices Paid Indexes, Farm Supplies and Repairs, Farm Machinery, Fuels, Feeder Livestock, Poultry Chicks, Feed Price Ratios, Grazing Fees, Autos & Trucks .....	(202) 690-3225
Rhonda Brandt - Prices Received Indexes, Parity Prices .....	(202) 720-5446

The next "Agricultural Prices" report will be released at 3 p.m. ET on April 30, 2004.

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