

**Subject: current normalized prices.**

**Date: Thu, 17 Oct 96 09:37 CDT**

**From: "Jerry Namken" <Jerry.Namken@usda.gov>**

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Attached is information and data for the latest normalized prices from ERS. Please call Jerry C. Namken at 202 - 720 - 2307 if you have questions related to this.

Thanks,  
Jerry

INFORMATIONAL MEMORANDUM FOR JAMES LYONS, UNDER  
SECRETARY, NATURAL RESOURCES AND ENVIRONMENT

THROUGH: Catherine E. Woteki  
Acting Under Secretary  
Research, Education, and Economics

FROM: Susan E. Offutt  
Administrator

SUBJECT: 1996 Normalized Prices

ISSUE:

Attached are the "current normalized prices with support programs" for use by Federal agencies in the evaluation of water related development projects in 1996. Consistent with established practice, these prices are transmitted to you for distribution to Federal water resource agencies. The methodology used to calculate these prices is explained in the attached text and is based on a 5-year moving average of historical data.

DISCUSSION:

This approach is designed to minimize short run distortions in prices caused by abnormal weather and temporary changes in foreign demand for agricultural products while deriving consistent relative prices for commodities and cost indices for production inputs.

The 1985 Food Security Act, the 1990 Food, Agriculture, Conservation, and Trade Act, and the Federal Agriculture Improvement and Reform Act of 1996, have reduced the influence of government support prices for most agricultural commodities. Therefore, the approach that utilizes structural information and simulation models adds little information to an approach that uses longer run average market prices. Thus, the Economic Research Service will only calculate and report 5-year moving average market prices as the current normalized prices beginning in 1993, as proposed when the 1992 normalized prices were issued.

Attachment

cc: Janet Herrin, Tennessee Valley Authority (w/attachment)  
James Handlon, Bureau of Reclamation (w/attachment)  
Ron Conner, Corps of Engineers (w/attachment)  
Jerry Namken, Natural Resources Conservation Service (w/attachment)

CURRENT NORMALIZED PRICES

The orderly development and use of water and related land resources require that a consistent set of economic standards and criteria be used for the evaluation of agricultural benefits and costs. Agricultural price standards provide the basis for valuing the agricultural effects of alternative development and management plans for water and related land resources.

#### AUTHORITY

The authority for these standards is set forth in the Water Resources Planning Act (P.L. 98-90) and in the Economic and Environmental Principles and Guidelines for Water and Related Land Resources Implementation Studies. These Principles and Guidelines state in part:

##### "Section 1.4.10 Prices

a. The prices of goods and services used for evaluation should reflect the real exchange values expected to prevail over the period of analysis. For this purpose, relative price relationships and the general level of prices for outputs and inputs prevailing during, or immediately preceding, the period of planning generally represent the real price relationships expected over the life of the plan, unless specific considerations indicate real exchange values are expected to change.

b. The general level of prices for outputs and inputs prevailing during or immediately preceding the period of planning is to be used for the entire period of analysis. In the case of agricultural planning, normalized prices prepared by the Department of Agriculture should be used."

#### CONCEPTUAL BASIS FOR NORMALIZED AGRICULTURAL PRICES AND COSTS

Current normalized prices are to be used in all economic evaluations covered by the Principles and Guidelines, such as:

1. Evaluation of beneficial or adverse effects of alternative projects and programs under consideration.
2. Appraisals of economic impacts where such impacts are expressed in terms of value of production or income.

The project evaluation process should yield valid estimates of the aggregate benefits and costs during the life of the projects and programs under consideration. These estimates need to be based on relative price relationships that are representative of the period of analysis and that are not distorted by short-term abnormalities. Market prices and costs are generally influenced by highly variable factors such as weather and sudden demand changes. Thus, a procedure is needed to correct for the effects of these factors.

#### COMPUTATION METHODS TO DERIVE CURRENT NORMALIZED PRICES

Current normalized prices are derived from a five-year moving average of historical data series, 1990-94. The 1985 Food Security Act and the 1990 Food, Agriculture, Conservation, and Trade Act have reduce the

price influence of government support programs for most agricultural commodities. Therefore, the approach that utilized structural information and simulation models adds little information to an approach that uses longer run average market prices. Thus, ERS is calculating and reporting five-year moving average market prices as the current normalized prices beginning in 1993. The moving average approach is used to minimize short run distortions in market prices caused by such factors as abnormal weather patterns and short-term fluctuations in the foreign demand for agricultural products. For your comparison this year, we have included a table of normalized prices estimates for 1989 through 1996.

Indices of prices received and paid by farmers are based on a five-year moving average of historical data series as well. A comparison table has also been included for the indices from 1989 through 1996.

#### STATE PRICES

The State normalized prices were obtained by multiplying the National normalized prices by the average ratio of the State price to the National commodity price for the period 1992-94.

#### FURTHER PRICE ESTIMATION

Special circumstances will require further price estimation, such as:

1. Pricing of commodities not included in the price table.

For example, forest product prices are not included in the tables. Information on current prices for forest products can be obtained from the last issue of The Demand and Price Situation for Forest Products, Forest Service, U.S. Department of Agriculture. To be consistent with the agricultural prices in this report, the stumpage prices should be adjusted to reflect value added from harvesting.

2. Determination of price differentials within States.

Current normalized prices for specific areas within a State may be derived by computing the average local area-to-area price ratio for the 1992-94 period and multiplying by the State normalized price.

3. Determination of price differentials to reflect product quality differences.

Published data do not provide, in most instances, a basis for deriving such price estimates. Procedures for estimating such price differentials will vary from one set of circumstances to another. Since a standard procedure cannot be specified, analysts confronted by such a problem must develop their own procedures. The basis used for estimating such price differentials should be fully documented in review reports.

4. Adjustments to reflect the impacts of project or program actions on market prices.

As specified in the Principles and Guidelines, whenever implementation of a plan is expected to influence price significantly, the use of a price about midway between those expected with and without implementation may be justified. Special consideration should be given to price adjustments where a program induced shift from a deficit to a surplus production area is expected, or vice versa.

These and other special price problems should be approached in such a manner as to achieve consistency with the published estimates of current normalized prices.

Normalized prices with support programs: 1989 through 1996\*

1993**	Commodity		Units	1989	1990	1991	1992
	1994**	1995**					
Program Commodities							
Wheat, all			Bu.	2.60	2.90	2.75	2.80
3.26	3.17	3.11					
Rye			Bu.	1.60	1.75	2.00	2.00
2.24	2.26	2.38					
Rice			Cwt	6.00	6.00	7.00	7.00
6.91	7.10	6.98					
Corn			Bu.	1.80	2.00	2.25	2.25
2.32	2.33	2.29					
Oats			Bu.	1.10	1.40	1.35	1.30
1.55	1.30	1.25					
Barley			Bu.	1.50	1.80	2.05	2.05
2.30	2.14	2.06					
Sorghum grain			Cwt	3.04	3.40	3.75	3.75
3.76	3.78	3.85	3.81				
Sugarbeets			Ton	36.20	36.60	37.50	37.50
40.60	41.24	40.80	40.14				
Sugarcane for sugar			Ton	27.30	27.50	28.50	28.50
29.50	29.30	29.12	29.12				
Cotton, lint (upland)			Lb.	0.55	0.55	0.60	0.60
0.61	0.59	0.60	0.62				
Tobacco			Lb.	1.60	1.65	1.70	1.75
1.73	1.75	1.76					
Soybeans for beans			Bu.	4.80	4.90	5.65	5.70
6.07	5.98	5.80	5.75				
Peanuts harvested for nuts			Lb.	0.27	0.27	0.30	0.31
0.29	0.30	0.30	0.30				
Milk			Cwt	11.50	11.75	11.50	12.25
13.00	13.12	13.00					
Wool			Lb.	0.75	0.75	0.75	0.70
0.94	0.77	0.68					
Non-Program Commodities							
Apples, fresh market			Lb.	0.16	0.17	0.17	0.18
0.18	0.19	0.20	0.20				
Oranges, all			Box	6.00	6.10	6.20	6.30
7.65	7.28	6.80					
Grapefruit, all			Box	4.80	4.90	5.00	5.10
6.56	6.41	5.72					
Sweetpotatoes			Cwt	12.00	12.80	13.00	13.30
12.78	12.92	13.34	12.86				
Steers and Heifers			Cwt	56.00	56.70	71.00	74.00
73.28	75.28	76.36	75.46				
Feeder steers - 8 markets			Cwt	60.00	61.10	75.00	

77.00	79.69	82.04***	83.28***	85.14***					
Cows for slaughter					Cwt	39.00	39.90	49.00	45.00
47.76	48.60	48.86	47.86						
Calves					Cwt	56.00	57.10	77.00	79.00
90.42	92.52	92.92	92.20						
Sheep					Cwt	18.00	18.00	18.50	19.00
24.48	23.74	24.34	25.64						
Lambs					Cwt	59.00	59.80	59.80	60.00
64.10	60.48	59.54	59.44						
Hogs					Cwt	41.00	44.00	51.00	50.50
47.76	45.84	46.42	45.90						
Broilers, commercial					Lb.	0.30	0.32	0.36	0.30
0.32	0.33	0.33	0.33						
Turkeys					Lb.	0.42	0.45	0.50	0.52
0.39	0.39	0.39							
Eggs					Doz.	0.51	0.55	0.60	0.60
0.64	0.66	0.64							
Dry beans					Cwt	18.90	19.00	20.00	20.50
21.78	22.62	21.32	20.14						
Cottonseed					Ton	75.00	75.00	85.00	75.00
99.60	102.40	101.50	100.70						
Flaxseed					Bu.	4.85	4.95	5.50	4.75
5.53	4.86	4.35							
Hay, all (baled)					Ton	65.00	70.00	80.00	80.00
77.44	79.12	78.62	79.48						
Potatoes					Cwt	4.60	4.80	5.20	5.50
5.94	6.03	5.62							

\* Prices for crops and milk are for marketing years 1989 through 1996; Prices for livestock and wool are for calendar years 1989 through 1996.

\*\* Prices based on five-year moving average estimates.

\*\*\* Price series has been discontinued, 1994 price based on four-year moving average estimates (1988-91), 1995 price based on a three-year moving average (1989-1991), and 1996 price based on a two year moving average (1990-1991).

Normalized Price Indexes, 1989-96

Index		With Support Programs				
1995	1996	1989	1990	1991	1992	1993
1967=100						
Prices received by farmers:						
		228	238	261	268	258
		224	237	246	249	240
245	238	231	238	276	287	275
279	284	281				
Prices paid by farmers:						

	All production items	294	307	326	338	326
336	345 354					
	Feed	193	215	237	239	231
235	235					
	Livestock	223	227	278	286	313
329	331					
	Seed	414	437	453	461	412
430	432					
	Fertilizer	235	243	247	256	235
239	240					
	Agric chemicals	198	204	207	215	212
234	251					
	Fuels and energy	361	370	379	396	370
385	399 420					
	Farm and motor supplies	243	250	257	262	246
253	258 255					
	Auto and trucks	503	522	542	567	524
	575 630					
	Tractors & self-propelled mach.	429	448	462	477	457
479	501 526					
	Other machinery	488	512	531	553	507
531	554 *					
	Building & fencing materials	317	323	331	341	323
329	339 356					
	Wage rates for hired farm labor	386	404	423	442	414
432	455 472					

\* Other machinery has been combined with tractors and self-propelled machinery.

Normalized Indexes: 1996

Indexes	Market Clearing Price Estimates With Support Programs		
	1990-1992=100	1977 = 100	1967 = 100
Prices received by farmers:			
All farm products	101	143	261
All crops	103	124	238
Livestock and products	99	161	281
Prices paid by farmers:			
All production items	102	177	354
Feed	101	126	235
Livestock	100	209	331
Seed	103	166	432
Fertilizer	101	133	240
Agricultural chemicals	104	160	251
Fuels and energy	95	208	420
Farm and motor supplies	103	155	255
Autos and trucks	102	269	630
Tractors and self-propelled machinery	103	221	526
Other machinery *			
Building and fencing materials	103	156	356
Wage rates for hired farm labor	104	209	472

\* The new index using 1990-92 as a base combined machinery with tractors and self-propelled machinery.

STATES: 1996 CURRENT NORMALIZED PRICES

FOR PRINCIPAL COMMODITIES

COMMODITIES

STATE : WHEAT : : : CORN : : : SORGHUM :  
 HAY, : DRY : SUGAR : SUGAR :  
 : ALL 1/ : RYE 1/ : RICE 1/ FOR : OATS 1/ : BARLEY 1/  
 GRAIN : ALL : BEANS : BEETS 2/ : CANE : : : : :  
 : SUGAR 2/ : : : : : : : : :

CWT .	TON	: BUSHEL CWT.	BUSHEL TON	CWT. TON	BUSHEL	BUSHEL	BUSHEL		
MAINE		: 0.00	0.00	0.00	0.00	0.97	0.00	0.00	
96.29	0.00	0.00	0.00						
NEW HAMPSHIRE		: 0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
112.55	0.00	0.00	0.00						
VERMONT		: 0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91.02	0.00	0.00	0.00						
MASSACHUSETTS		: 0.00	0.00	0.00	0.00	0.00	0.00	0.00	
0.00	114.98	0.00	0.00	0.00					
RHODE ISLAND		: 0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
119.69	0.00	0.00	0.00						
CONNECTICUT		: 0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
114.48	0.00	0.00	0.00						
NEW YORK		: 2.84	2.04	0.00	2.50	1.35	0.00	0.00	0.00
86.33	19.42	0.00	0.00						
NEW JERSEY		: 2.78	3.61	0.00	2.45	0.00	1.68	0.00	0.00
107.13	0.00	0.00	0.00						
PENNSYLVANIA		: 2.99	2.76	0.00	2.66	1.51	1.84	0.00	0.00
99.53	0.00	0.00	0.00						
DELAWARE		: 2.78	0.00	0.00	2.53	0.00	1.73	0.00	0.00
102.01	0.00	0.00	0.00						
MARYLAND		: 2.86	2.33	0.00	2.53	1.45	1.82	0.00	0.00
101.97	0.00	0.00	0.00						
MICHIGAN		: 2.93	2.10	0.00	2.20	1.47	1.97	0.00	0.00
70.78	21.20	37.01	0.00						
WISCONSIN		: 2.71	2.85	0.00	2.26	1.25	1.77	0.00	0.00
77.77	29.08	0.00	0.00						
MINNESOTA		: 3.07	2.01	0.00	2.11	1.20	1.85	0.00	0.00
81.72	19.91	44.07	0.00						
OHIO		: 2.84	3.18	0.00	2.29	1.47	0.00	0.00	0.00
91.85	0.00	36.40	0.00						
INDIANA		: 2.82	2.66	0.00	2.30	1.52	0.00	0.00	0.00
80.21	0.00	0.00	0.00						
ILLINOIS		: 2.86	2.43	0.00	2.33	1.35	0.00	3.60	0.00
81.26	0.00	0.00	0.00						
IOWA		: 2.51	0.00	0.00	2.23	1.31	0.00	0.00	0.00

80.46	0.00	0.00	0.00						
MISSOURI	:	2.81	0.00	6.98	2.33	1.48	0.00	3.68	
64.19	0.00	0.00	0.00						
:									
NORTH DAKOTA	:	3.42	1.87	0.00	2.04	1.09	1.81	0.00	
47.01	17.38	42.90	0.00						
SOUTH DAKOTA	:	3.14	2.12	0.00	2.05	1.22	1.84	2.98	
59.39	0.00	0.00	0.00						
NEBRASKA	:	3.00	2.07	0.00	2.32	1.30	1.89	3.55	
45.60	19.05	37.63	0.00						
KANSAS	:	2.95	2.41	0.00	2.39	1.45	1.73	3.59	
67.90	18.91	0.00	0.00						
:									
VIRGINIA	:	2.71	2.08	0.00	2.44	0.00	1.87	0.00	
86.18	0.00	0.00	0.00						
WEST VIRGINIA	:	2.87	0.00	0.00	2.56	1.59	0.00	0.00	
83.02	0.00	0.00	0.00						
NORTH CAROLINA	:	2.83	2.03	0.00	2.47	1.67	2.12	3.67	
72.48	0.00	0.00	0.00						
KENTUCKY	:	2.87	0.00	0.00	2.41	0.00	1.83	3.77	
80.78	0.00	0.00	0.00						
TENNESSEE	:	2.91	0.00	0.00	2.28	0.00	0.00	3.88	
49.89	0.00	0.00	0.00						
:									
SOUTH CAROLINA	:	2.82	2.31	0.00	2.49	1.52	2.11	4.08	
73.10	0.00	0.00	0.00						
GEORGIA	:	2.74	2.91	0.00	2.51	1.46	0.00	4.35	
63.80	0.00	0.00	0.00						
FLORIDA	:	2.76	0.00	0.00	2.44	0.00	0.00	0.00	
85.09	0.00	0.00	30.82						
ALABAMA	:	2.93	0.00	0.00	2.49	1.55	0.00	4.38	
57.37	0.00	0.00	0.00						
:									
MISSISSIPPI	:	2.93	0.00	7.14	2.36	0.00	0.00	3.90	
49.40	0.00	0.00	0.00						
ARKANSAS	:	2.99	0.00	6.90	2.38	1.81	0.00	3.90	
56.42	0.00	0.00	0.00						
LOUISIANA	:	3.02	0.00	6.86	2.47	0.00	0.00	4.00	
47.94	0.00	0.00	25.90						
:									
OKLAHOMA	:	2.99	2.79	0.00	2.55	1.40	2.19	3.80	
71.06	0.00	0.00	0.00						
TEXAS	:	2.90	2.75	7.12	2.55	1.64	2.53	3.91	
66.87	19.39	34.48	27.50						
:									
MONTANA	:	3.29	0.00	0.00	2.71	1.26	2.29	0.00	
63.90	19.03	43.56	0.00						
IDAHO	:	3.11	0.00	0.00	2.86	1.36	2.67	0.00	
77.83	19.11	40.04	0.00						
WYOMING	:	3.07	0.00	0.00	2.44	1.47	3.20	0.00	
74.23	18.62	40.29	0.00						
COLORADO	:	3.08	2.33	0.00	2.45	1.73	2.79	3.88	
74.96	18.82	38.25	0.00						
NEW MEXICO	:	2.86	0.00	0.00	2.56	0.00	0.00	4.14	
105.19	25.75	36.40	0.00						
ARIZONA	:	3.67	0.00	0.00	3.02	0.00	2.74	0.00	
82.69	0.00	0.00	0.00						
UTAH	:	3.23	0.00	0.00	2.93	1.60	2.29	0.00	
65.80	19.82	0.00	0.00						
NEVADA	:	3.05	0.00	0.00	0.00	0.00	2.45	0.00	
86.63	0.00	0.00	0.00						
:									
WASHINGTON	:	3.43	0.00	0.00	2.79	1.36	2.07	0.00	

88.87	20.65	0.00	0.00						
OREGON		:	3.38	0.00	0.00	2.85	1.47	2.32	0.00
91.15	20.72		37.75	0.00					
CALIFORNIA		:	3.22	0.00	7.03	3.03	1.75	2.61	0.00
94.14	28.50		35.33	0.00					
		:							
ALASKA		:	0.00	0.00	0.00	0.00	2.38	3.42	0.00
175.72	0.00		0.00	0.00					
HAWAII		:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00		0.00	29.96					

- 1/ DOES NOT INCLUDE DEFICIENCY PAYMENTS.
- 2/ DOES NOT INCLUDE PAYMENTS UNDER THE SUGAR ACT.

CONTINUED

STATES: 1996 CURRENT NORMALIZED PRICES  
FOR PRINCIPAL COMMODITIES-CONTINUED

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		COMMODITIES						
STATE	:	COTTON,	:	COTTON:	SOYBEANS:	PEANUTS	:	:
APPLES	:	ORANGES	:	GRAPE-	:	SWEET-	:	:
COMMER-	:	ALL	:	FRUIT	:	POTATOES	:	POTATOES:
	:		:	UPLAND 3/:	:	BEANS	:	FOR NUTS
	:		:		:		:	CIAL 4/:
	:		:		:		:	

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POUND	BOX	POUND BOX	POUND CWT.	TON CWT.	BUSHEL	POUND	BUSHEL		
MAINE		:	0.000	0.000	0.00	0.00	0.000	0.00	0.218
0.00	0.00		6.03	0.00					
NEW HAMPSHIRE		:	0.000	0.000	0.00	0.00	0.000	0.00	
0.286	0.00		0.00	0.00	0.00				
VERMONT		:	0.000	0.000	0.00	0.00	0.000	0.00	0.190
0.00	0.00		0.00	0.00					
MASSACHUSETTS		:	0.000	10.029	0.00	0.00	0.000	0.00	
0.242	0.00		0.00	6.83	0.00				
RHODE ISLAND		:	0.000	0.000	0.00	0.00	0.000	0.00	
0.000	0.00		0.00	6.08	0.00				
CONNECTICUT		:	0.000	9.949	0.00	0.00	0.000	0.00	0.286
0.00	0.00		0.00	0.00					
NEW YORK		:	0.000	0.000	0.00	0.00	0.000	0.00	0.178
0.00	0.00		8.38	0.00					
NEW JERSEY		:	0.000	0.000	0.00	5.59	0.000	0.00	0.251
0.00	0.00		6.06	14.23					
PENNSYLVANIA		:	0.000	1.083	0.00	5.61	0.000	0.00	
0.185	0.00		0.00	7.49	0.00				
DELAWARE		:	0.000	0.000	0.00	5.74	0.000	0.00	0.000
0.00	0.00		8.73	0.00					
MARYLAND		:	0.000	1.600	0.00	5.74	0.000	0.00	0.206
0.00	0.00		8.60	15.15					

MICHIGAN	:	0.000	0.000	0.00	5.72	0.000	0.00	0.127
0.00 0.00		6.84	0.00					
WISCONSIN	:	0.000	1.450	0.00	5.70	0.000	0.00	0.274
0.00 0.00		5.32	0.00					
MINNESOTA	:	0.000	0.000	0.00	5.64	0.000	4.43	0.000
0.00 0.00		5.04	0.00					
	:							
OHIO	:	0.000	1.817	0.00	5.79	0.000	0.00	0.240
0.00 0.00		6.71	0.00					
INDIANA	:	0.000	1.823	0.00	5.76	0.000	0.00	0.233
0.00 0.00		6.71	0.00					
ILLINOIS	:	0.000	0.000	0.00	5.87	0.000	0.00	0.244
0.00 0.00		5.20	0.00					
IOWA	:	0.000	0.000	0.00	5.71	0.000	0.00	0.000
0.00 0.00		5.69	0.00					
MISSOURI	:	0.572	1.785	89.26	5.68	0.000	0.00	0.242
0.00 0.00		5.45	0.00					
	:							
NORTH DAKOTA	:	0.000	0.000	0.00	5.48	0.000	4.35	
0.000 0.00		0.00	5.20	0.00				
SOUTH DAKOTA	:	0.000	0.000	0.00	5.37	0.000	4.38	
0.000 0.00		0.00	4.39	0.00				
NEBRASKA	:	0.000	0.000	0.00	5.54	0.000	0.00	0.000
0.00 0.00		6.24	0.00					
KANSAS	:	0.576	0.000	103.29	5.67	0.000	0.00	0.000
0.00 0.00		0.00	0.00					
	:							
VIRGINIA	:	0.614	1.729	90.96	5.69	0.301	0.00	0.161
0.00 0.00		11.68	8.99					
WEST VIRGINIA	:	0.000	1.799	0.00	0.00	0.000	0.00	0.176
0.00 0.00		0.00	0.00					
NORTH CAROLINA	:	0.624	1.705	90.96	5.67	0.303	0.00	
0.129 0.00		0.00	5.82	9.53				
KENTUCKY	:	0.000	1.832	0.00	5.91	0.000	0.00	0.239
0.00 0.00		0.00	0.00					
TENNESSEE	:	0.603	1.853	87.89	5.88	0.000	0.00	0.000
0.00 0.00		0.00	0.00					
	:							
SOUTH CAROLINA	:	0.630	1.676	85.86	5.71	0.285	0.00	
0.244 0.00		0.00	0.00	12.05				
GEORGIA	:	0.624	1.659	80.15	5.73	0.302	0.00	0.000
0.00 0.00		0.00	10.96					
FLORIDA	:	0.610	1.631	87.92	5.59	0.290	0.00	0.000
6.37 5.58		12.67	0.00					
ALABAMA	:	0.606	0.000	84.69	5.83	0.314	0.00	0.000
0.00 0.00		9.61	12.19					
	:							
MISSISSIPPI	:	0.605	0.000	87.51	5.89	0.000	0.00	0.000
0.00 0.00		0.00	12.05					
ARKANSAS	:	0.601	0.000	88.56	5.94	0.000	0.00	0.000
0.00 0.00		0.00	0.00					
LOUISIANA	:	0.595	0.000	90.98	5.84	0.000	0.00	0.000
0.00 0.00		0.00	12.40					
	:							
OKLAHOMA	:	0.542	0.000	98.18	5.47	0.301	0.00	
0.000 0.00		0.00	0.00	0.00				
TEXAS	:	0.569	0.000	106.10	5.27	0.285	0.00	0.000
8.26 6.47		11.89	14.31					
	:							
MONTANA	:	0.000	0.000	0.00	0.00	0.000	0.00	0.000
0.00 0.00		8.43	0.00					
IDAHO	:	0.000	0.000	0.00	0.00	0.000	0.00	0.209
0.00 0.00		4.70	0.00					

**Subject: Apparently only the last paragraph of my memo and the info from ERS went out on the list server last**

**Date:** Tue, 22 Oct 96 09:10 CDT

**From:** "Jerry Namken" <Jerry.Namken@usda.gov>

**Reply-To:** econnect@npnet.np.nrcs.usda.gov

**To:** tkuntz@ftw.nrcs.usda.gov

Apparently only the last paragraph of my memo and the info from ERS went out on the following should also have been included:

Recreation user-day values for fiscal year 1996 are to be indexed upward from those P&G by an index factor of 1.59. This is the relationship that exists between the 19 Price Index ( $153.7 \div 96.5 = 1.59$ ).

As last year, the fiscal year 1996 current normalized price for pasture will not exc animal-unit-month, unless documented by actual data on pasture leases.

Sorry 'bout that.

Jerry