

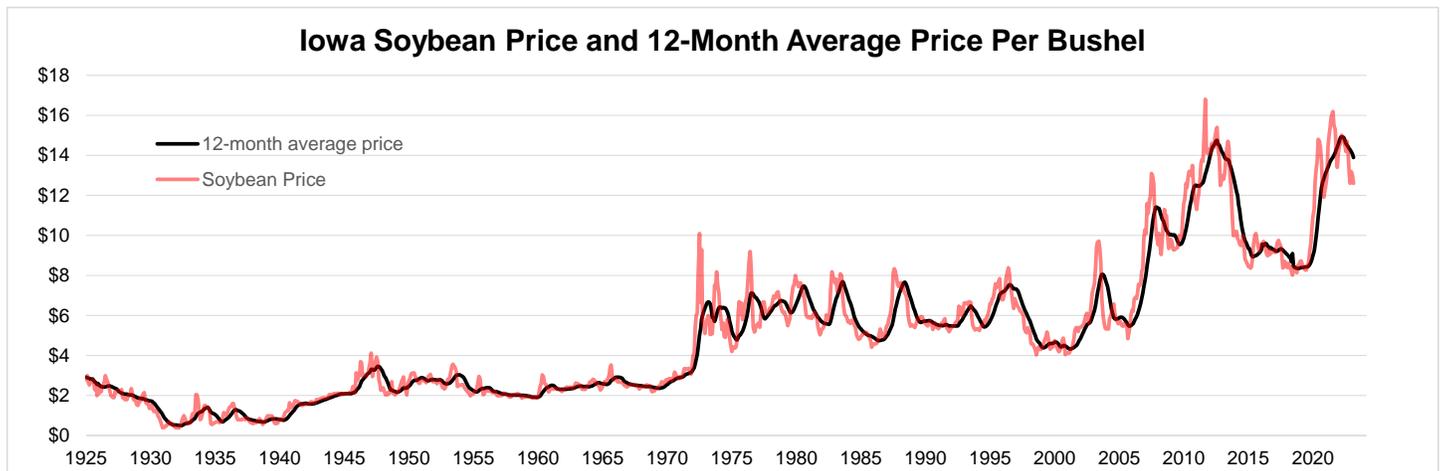
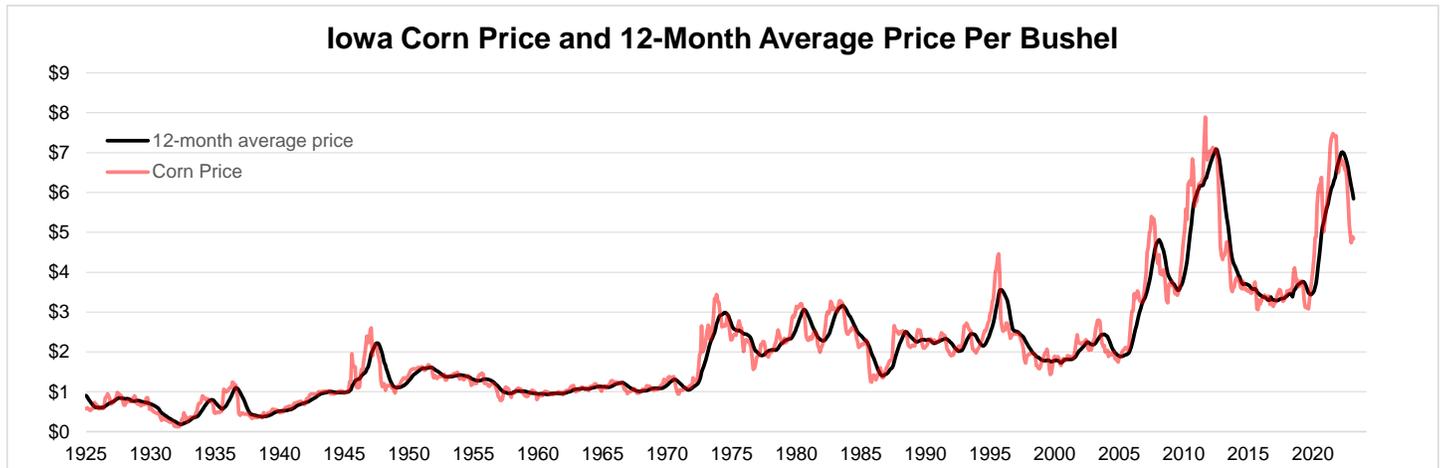
# CORN AND SOYBEAN PRICES

**Overview.** The U.S. Department of Agriculture National Agricultural Statistics Service (NASS) conducts monthly surveys and collects additional information to estimate the prices producers receive for approximately 100 crop and livestock commodities. Surveys are conducted in every state. Although not all states survey all crop and livestock commodities, the specific commodities covered are customized for each state.

**Historical Trend.** Iowa typically produces approximately 17.0% of the nation’s corn and 14.0% of the nation’s soybeans. In 2022, the value of Iowa’s corn and soybean production was equal to 10.9% of Iowa’s Gross Domestic Product. The 12-month average price of corn peaked in June 2013 at \$7.09 per bushel, while soybeans peaked at \$14.93 per bushel in February 2023.

**Current Status.** In January 2024, the price of corn decreased to \$4.84 per bushel from \$4.89 in December. Through January 2024, the 12-month average price of corn decreased, compared to December, to \$5.85, down \$1.25 (-17.6%) from the 2013 peak.

Soybean prices decreased to \$12.60 per bushel in January 2024 compared to \$13.00 in December. Through January 2024, the 12-month average price of soybeans decreased, compared to December, to \$13.89, down \$1.04 (-7.1%) from the 2023 peak.



**More Data.** Additional information can be found on the Legislative Services Agency’s [Economic Trends webpage](#), which includes links to source sites and the underlying data for each Economic Trends indicator.