

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 16.0% of the nation's corn and 13.0% of the nation's soybeans. In 2012, the value of Iowa's corn and soybean production was equal to 12.4% of Iowa's Gross Domestic Product. The 12-month average prices of both commodities peaked in summer 2013, with corn at \$7.09 per bushel and soybeans at \$14.76 per bushel.

Current Status. In May 2021, the price of corn increased to \$6.03 per bushel from \$5.71 in April. Through May 2021, the 12-month average price of corn increased, compared to April, to \$4.18, down \$2.92 (41.1%) from the 2013 peak.

Soybean prices increased to \$14.80 per bushel in May 2021 compared to \$13.70 in April. Through May 2021, the 12-month average price of soybeans increased, compared to April, to \$10.94, down \$3.82 (25.6%) from the 2013 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.

