



Illinois Agricultural Prices

Released February 29, 2024

The January Prices Received Index 2011 Base (Agricultural Production), at 111.7, decreased 1.4 percent from December and 10 percent from January 2023. At 98.2, the Crop Production Index was down 3.4 percent from last month and 17 percent from the previous year. The Livestock Production Index, at 135.4, increased 4.6 percent from December, but decreased 0.7 percent from January last year. Producers received lower prices during January for soybeans, milk, corn, and lemons but higher prices for broilers, market eggs, lettuce, and calves. In addition to prices, the volume change of commodities marketed also influences the indexes. In January, there was decreased monthly movement for cattle, milk, grapes, and broilers and increased marketing of soybeans, corn, market eggs, and onions.

Prices Received Indexes – United States: January 2024 with Comparisons

Index	2011 Base		
	Jan 2023	Dec 2023	Jan 2024
Agricultural Production	124.7	113.3	111.7
Crop Production	118.2	101.7	98.2
Grains and oilseed	113.7	91.1	90.5
Feed grain	110.5	80.4	79.5
Food grain	125.3	102.9	106.3
Oilseed	116.0	104.3	102.2
Livestock Production	136.4	129.5	135.4
Meat animal	122.2	129.8	131.2
Dairy	114.9	102.5	100.0
Poultry and egg	188.6	153.4	167.2

Prices Paid Indexes – United States: January 2024 with Comparisons

Index	2011 Base		
	Jan 2023	Dec 2023	Jan 2024
Prices paid	141.0	138.5	138.4
Production	139.1	134.9	134.7
Interest ¹	158.3	158.3	156.9
Taxes ²	152.7	152.7	161.6
Wage rates	165.8	168.1	168.1
Family living-CPI ³	133.0	136.4	137.1
Ratio (received/paid)	89	81	81

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), converted by the USDA.

Prices Received for Crops and Livestock – Illinois and United States: January 2024 with Comparisons

Commodity	Illinois		
	January 2023	December 2023	January 2024
Corn	6.47	4.84	4.69
Hay, all	165.00	171.00	179.00
Alfalfa	180.00	185.00	190.00
Other	115.00	140.00	150.00
Soybeans	14.30	13.30	13.00
Wheat, all	8.30	5.98	6.17
Milk, all	23.30	20.70	19.90
Commodity	United States		
	January 2023	December 2023	January 2024
Corn	6.63	4.80	4.74
Hay, all	228.00	191.00	189.00
Alfalfa	263.00	205.00	202.00
Other	178.00	170.00	171.00
Oats	4.34	3.98	4.07
Sorghum	11.90	8.70	8.74
Soybeans	14.50	13.10	12.80
Wheat, all	8.81	6.79	6.79
Milk, all	23.10	20.60	20.10
Calves	209.00	280.00	300.00
Cattle, all beef	156.00	172.00	172.00
Cows	81.70	101.00	103.00
Steers and heifers	160.00	176.00	176.00
Hogs, all	58.50	53.30	53.00

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