



# Illinois Agricultural Prices

Released March 28, 2024

The February Prices Received Index 2011 Base (Agricultural Production), at 120.0, increased 7.1 percent from January but decreased 5.4 percent from February 2023. At 100.3, the Crop Production Index was up 2.1 percent from last month but down 17 percent from the previous year. The Livestock Production Index, at 141.3, increased 3.5 percent from January, and 6.0 percent from February last year. Producers received higher prices during February for market eggs, cattle, lettuce, and hogs but lower prices for corn, soybeans, broilers, and wheat. In addition to prices, the volume change of commodities marketed also influences the indexes. In February, there was increased monthly movement for cattle, milk, broilers, and market eggs and decreased marketing of soybeans, corn, wheat, and tobacco.

## Prices Received Indexes – United States: February 2024 with Comparisons

Index	2011 Base		
	Feb 2023	Jan 2024	Feb 2024
Agricultural Production .....	126.8	112.0	120.0
Crop Production .....	120.8	98.2	100.3
Grains and oilseed .....	117.0	90.5	84.3
Feed grain .....	113.5	79.5	73.6
Food grain .....	122.8	106.3	100.9
Oilseed .....	120.5	102.2	95.3
Livestock Production .....	133.3	136.5	141.3
Meat animal .....	124.3	131.2	137.3
Dairy .....	107.5	100.0	102.5
Poultry and egg .....	180.0	170.8	177.8

## Prices Paid Indexes – United States: February 2024 with Comparisons

Index	2011 Base		
	Feb 2023	Jan 2024	Feb 2024
Prices paid .....	141.1	138.3	139.1
Production .....	139.0	134.6	135.5
Interest <sup>1</sup> .....	158.3	156.9	156.9
Taxes <sup>2</sup> .....	152.7	161.6	161.6
Wage rates .....	165.8	168.1	168.1
Family living-CPI <sup>3</sup> .....	133.8	137.1	138.0
Ratio (received/paid) .....	90	81	86

<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), converted by the USDA.

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

Commodity	Illinois		
	February 2023	January 2024	February 2024
Corn ..... \$/bushel	6.65	4.69	4.23
Hay, all ..... \$/ton	164.00	179.00	178.00
Alfalfa ..... \$/ton	175.00	190.00	185.00
Other ..... \$/ton	120.00	150.00	155.00
Soybeans ..... \$/bushel	15.10	13.00	12.00
Wheat, all ..... \$/bushel	7.77	6.17	6.09
Milk, all ..... \$/cwt	21.80	19.90	20.40
Commodity	United States		
	February 2023	January 2024	February 2024
Corn ..... \$/bushel	6.80	4.74	4.36
Hay, all ..... \$/ton	229.00	189.00	189.00
Alfalfa ..... \$/ton	264.00	202.00	200.00
Other ..... \$/ton	175.00	171.00	170.00
Oats ..... \$/bushel	4.01	4.07	4.10
Sorghum ..... \$/cwt	12.50	8.74	8.46
Soybeans ..... \$/bushel	15.10	12.80	11.90
Wheat, all ..... \$/bushel	8.54	6.79	6.36
Milk, all ..... \$/cwt	21.60	20.10	20.60
Calves ..... \$/cwt	217.00	300.00	311.00
Cattle, all beef ..... \$/cwt	158.00	172.00	178.00
Cows ..... \$/cwt	89.50	103.00	109.00
Steers and heifers ..... \$/cwt	162.00	176.00	182.00
Hogs, all ..... \$/cwt	59.60	53.00	58.20

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