

2009 Iowa Farm Receipts and Prices

Prices Received Index – Iowa

The 2009 Iowa Index of Prices Received by Farmers decreased for all farm products compared to 2008. The 2009 index for All Farm Products averaged 138 (1990-92=100), 25 percentage points below 2008. The high for the year was 151 in January and the low of 126 occurred in September.

The All Crop index averaged 173 (1990-92=100), 35 percentage points lower than 2008. The high for the year was 191 in January. The low for the year was 156 in September.

The Livestock and Livestock Product index averaged 99 (1990-92=100), 12 percentage points below last year. The high for the year was 109 in December. The low of 91 occurred in August.

Cash Receipts

Iowa farmers sold farm commodities worth \$21.0 billion in 2009, down 10 percent from 2008. Livestock and livestock products contributed 40.5 percent and crops contributed 59.5 percent of the total for 2009.

Livestock and Livestock Product Receipts and Prices

Livestock and livestock product receipts during 2009, at \$8.52 billion, was down 14 percent from the \$9.87 billion in 2008. Steer and heifer prices averaged \$84.30 per hundredweight in 2009, down 9 percent from \$92.80 in 2008. Prices averaged from a high of \$88.00 in January to a low of \$81.00 in October.

Barrow and gilt prices averaged \$42.30 per hundredweight during 2009, down 12 percent from 48.10 in 2008. Prices averaged from a high of \$45.40 in December to a low of \$37.40 in August.

Lamb prices averaged \$96.50 per hundredweight during 2009, a slight increase from \$95.80 in 2008. Prices averaged from a high of \$107.00 in June to a low of \$92.50 in October and November.

All milk prices averaged \$13.20 per hundredweight in 2009, down 29 percent from \$18.50 in 2008. Prices averaged from a high of \$16.80 in December to a low of \$11.50 in July.

Crop Receipts

Crop receipts during 2009, at \$12.5 billion, was down 8 percent from the \$13.5 billion in 2008. The 2008-2009 marketing year average price received for corn was \$3.75 per bushel. The market year began with \$5.16 per bushel in September and ended with \$3.30 per bushel in August. The average monthly prices for the 2009 calendar year ranged from a high of \$4.44 per bushel in January to a low of \$3.23 in September.

The 2008-2009 marketing year average price for soybeans was \$9.40 per bushel. The marketing year began with \$11.10 per bushel in September and ended with \$11.00 per bushel in August. The average monthly prices for the 2009 calendar year ranged from a high of \$11.30 per bushel in June to a low of \$9.05 in March.

The 2008-2009 marketing year average price for oats was \$2.10 per bushel. The marketing year began with \$3.59 per bushel in July and ended with \$2.82 per bushel in June. The average monthly priced for the 2009 calendar year ranged from a high of \$3.07 per bushel in March to a low of \$1.84 in November.

The 2008-2009 marketing year average price for all hay was \$106.00 per ton. Average monthly prices for the 2009 calendar year ranged from a high of \$133.00 per ton in January to a low of \$98.00 in September.

Crop Values

The value of Iowa 2009 farm crops, including fruits, nuts, and commercial vegetables, totaled \$14.2 billion, down 1 percent from the 2008 value of \$14.3 billion.

Corn, soybeans, and hay accounted for 99.8 percent of Iowa's crop value. Corn accounted for 64.6 percent, soybeans for 32.2 percent, and hay for 3.0 percent of the total crop value.

Feed Ratios

The 2009 Beef-Corn ratio averaged 22.1, up 2.7 percentage points from 19.4 in 2008. The highest 2009 monthly Beef-Corn ratio was 25.5 in September, and the lowest, 19.6, occurred in January.

The 2009 averaged Hog-Corn ratio was 11.2, up 1.1 percentage points from last year. The highest monthly Hog-Corn ratio was 12.3 in December and the lowest was 9.8 in January.