

12/03/03

IOWA PLANNING PRICES

R. Wisner, ISU

	Corn	Beans	Hay		Oats	Soybean Meal 48%*
			Alfalfa	All		
Q4,'01	\$1.75	\$4.10	80.00	\$79	\$1.78	\$162
Q1,'02	1.88	4.18	91.00	88.33	2.04	157
Q2	1.86	4.59	87.00	85.67	2.09	168
Q3	2.24	5.34	84.33	84.00	1.71	186
Q4	2.22	5.34	85.33	84.00	1.91	165
ANNUAL AVG.	\$2.05	\$4.86	\$86.92	\$85.50	\$1.94	\$169.00
Avg. LDP	\$0.13	\$0.02	N.A.	N.A.	\$0.00	N.A.
Q1, '03	2.21	5.50	83.00	81.00	2.18	173
Q2	2.28	5.97	79.00	77.00	2.08	190
Q3	2.13	5.85	80.00	78.00	1.61	195
Q4	2.08	7.35	81.00	79.00	1.85	235
ANNUAL AVG.	\$2.18	\$6.17	\$80.75	\$78.75	\$1.93	\$198.25
Q1, '04	\$2.15	\$7.20	\$84.00	\$82.00	\$2.15	\$238
Q2	\$2.28	\$6.80	\$85.00	\$83.00	\$2.05	\$222
Q3	\$2.10	\$6.40	\$79.00	\$77.00	\$1.75	\$210
02 crop LDP	0.00	0.00	N.A.	N.A.	0.00	N.A.
2003 crop DP	0.28	0.44	N.A.	N.A.	0.024	N.A.
Exp.'03 crop CCP	\$0.17	\$0.00	N.A.	N.A.	0.00	N.A.
Exp.'03 crop LDP	0.00	0.00	N.A.	N.A.	0.00	N.A.

Note: Gross Cash flow for for corn & soybeans will reflect Price + LDP (if any) +direct & counter-cyclical Pmts. (if any) X 85% of appropriate base acres x appropriate program yield. LDP received by individual producers may vary from these numbers, depending on timing of receiving the LDP.

*Price of 44% Soybean meal should be about 7% lower than 48%.

** Payments on 85% of appropriate FSA Yields.

REGIONAL CORN AND SOYBEAN PRICE VARIATIONS IN IOWA:

Extreme Northwest: Increase prices about 1.0%

Extreme Southwest: Increase prices about 4.0%

Extreme Northeast: Increase prices about 6.5%

Extreme Southeast & East Central: Increase prices about 11.0%

Extreme South Central: Increase prices about 3.0% on corn, about 2% on soybeans