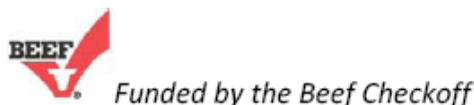


Monthly Corn Prices U.S. Average (\$/bu)

Months	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg
1984	3.15	3.11	3.21	3.32	3.34	3.36	3.30	3.12	2.90	2.65	2.55	2.56	3.05
1985	2.64	2.62	2.67	2.70	2.68	2.64	2.60	2.44	2.29	2.11	2.21	2.29	2.49
1986	2.33	2.32	2.29	2.30	2.39	2.32	2.00	1.73	1.45	1.40	1.47	1.50	1.96
1987	1.48	1.42	1.47	1.52	1.66	1.69	1.60	1.47	1.49	1.55	1.61	1.72	1.56
1988	1.77	1.83	1.86	1.88	1.94	2.41	2.72	2.65	2.60	2.58	2.51	2.53	2.27
1989	2.60	2.59	2.60	2.56	2.58	2.52	2.47	2.27	2.29	2.22	2.24	2.27	2.43
1990	2.31	2.32	2.37	2.51	2.62	2.63	2.62	2.51	2.32	2.19	2.16	2.22	2.40
1991	2.27	2.32	2.39	2.42	2.38	2.31	2.27	2.33	2.33	2.31	2.29	2.33	2.33
1992	2.40	2.47	2.49	2.48	2.48	2.47	2.28	2.15	2.15	2.04	1.96	1.98	2.28
1993	2.02	2.00	2.10	2.16	2.13	2.00	2.22	2.20	2.28	2.29	2.45	2.67	2.21
1994	2.70	2.79	2.74	2.65	2.60	2.61	2.28	2.16	2.19	1.96	1.99	2.13	2.40
1995	2.19	2.23	2.30	2.36	2.41	2.51	2.63	2.63	2.69	2.78	2.87	3.07	2.56
1996	3.09	3.37	3.51	3.85	4.14	4.42	4.43	4.30	3.56	2.89	2.66	2.63	3.57
1997	2.69	2.65	2.79	2.80	2.69	2.56	2.44	2.50	2.52	2.54	2.50	2.48	2.60
1998	2.56	2.50	2.54	2.36	2.34	2.28	2.11	1.89	1.83	1.91	1.94	1.96	2.19
1999	1.95	2.01	2.06	1.97	2.00	1.93	1.74	1.78	1.75	1.69	1.72	1.85	1.87
2000	1.90	1.98	2.03	2.01	2.10	1.81	1.64	1.53	1.55	1.74	1.83	1.91	1.84
2001	1.98	1.96	1.91	1.89	1.82	1.76	1.88	1.9	1.92	1.84	1.85	1.92	1.89
2002	1.98	1.93	1.94	1.91	1.93	1.97	2.07	2.38	2.56	2.34	2.3	2.29	2.13
2003	2.33	2.34	2.33	2.35	2.38	2.13	2.17	2.15	2.13	2.02	2.2	2.32	2.24
2004	2.39	2.61	2.75	2.89	2.87	2.79	2.51	2.34	2.2	1.89	2.05	2.04	2.44
2005	2.12	1.95	2.02	2.00	1.99	2.03	2.11	1.89	1.90	1.82	1.77	1.92	1.96
2006	2.00	2.02	2.06	2.11	2.17	2.14	2.2	2.09	2.20	2.54	2.87	3.01	2.28
2007	3.05	3.32	3.43	3.39	3.49	3.51	3.32	3.26	3.29	3.29	3.43	3.76	3.38
2008	3.97	4.25	4.7	5.15	5.28	5.48	5.24	5.26	5.02	4.37	4.26	4.1	4.76
2009	4.36	3.87	3.86	3.85	3.97	4.03	3.60	3.33					

Sources: USDA Agricultural Prices

The 1993 floods brought a decrease in production, and corn prices rose. A large 1994 crop reduced prices again. A smaller crop in 1995 increased prices to record high levels. The higher grain prices increased feeding costs and resulted in lower prices paid for feeder cattle. Then, more recently, the 1996 corn-production increase brought a decrease in corn prices. During 1997, U.S. annual average corn prices were nearly one dollar below 1996 prices. Very successful corn crops during 1998 and 1999 lead to large corn supplies and prices in 1999 that reached 12 year lows. Drought conditions in the western corn belt and concerns about the 2000/2001 corn crop have lead to high trending corn prices during the last several months and will continue through the spring.



For more information, please contact:
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