

Based on USDA Ag Prices 5/31/07 R. Wisner, ISU Econ.	U.S. Monthly Average prices for Corn and soybeans 2005-06 Marketing Year			
	Corn	Aprox. % of Crop Estimated to be Marketed	Soybeans	Aprox. % of Crop Estimated to be Marketed
Using 6/11/2007 USDA price projections				
September	\$2.20	7.0	\$5.24	5.8
October	2.54	15.6	5.52	21.1
November	2.87	11.6	6.07	10.3
December	3.01	8.7	6.18	9.3
January	3.05	16.7	6.38	14.4
February	3.44	7.2	6.87	8.3
March	3.43	8.0	6.95	6.6
April	3.39	5.7	6.88	7.5
May (Preliminary)	3.48	3.3	7.15	4.7
June		5.3		3.8
July		5.6		4.6
August Preliminary		5.3		3.6
USDA Mkt. Proj. 2006-07 Yr. Avg. Price		\$3.05		\$6.30
Proj. weighted Avg.Price needed rest of year to meet USDA Projected Price		Corn 3.49		Soybeans 6.93
Est. Avg.Price needed rest of yr. to just equal Zero CCP		-0.83		-0.90
Mkt. Yr. U.S. Price where CCP just = 0		\$2.35		\$5.36
Approx. Simple Avg. Price to date		3.05		6.36
Approx. weighted Avg. Price to date		\$2.96		\$6.21
Approx. % of U.S. crop sold to date		84%		88%
Implications For 2006 Crops	The total corn and soybean CCP will be zero for the 2006 crops.			

Note: % monthly farmer marketings vary by year & could be different than estimated here using historical data.

Note: North Central Iowa prices typically run about \$0.08 below the U.S. avg., with extreme east Cent. & S.E. about \$0.10-\$0.12 above it.

New ethanol plants in northern Iowa may narrow the difference for that region.