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2024 Indiana Crop Values Summary

The preliminary farm value of Indiana field crops produced in 2024 was \$8.26 billion, down 13 percent from 2023. According to Nathaniel Warenski, State Statistician, USDA NASS, Indiana Field Office, the total value declined due to lower prices of corn, soybeans, and wheat. Some Indiana highlights from the Crop Values Annual Report follow:

- Corn for grain value was down 11 percent to \$4.30 billion in 2024. The average price was \$4.30 per bushel.
- Soybean value decreased 16 percent to \$3.55 billion in 2024. The average price was \$10.40 per bushel.
- Wheat value was down 40 percent to \$119 million. The average price was \$5.55 per bushel.

Nationally:

- U.S. corn for grain value decreased 8 percent to \$64.7 billion in 2024.
- Soybean value in the U.S. was down 14 percent to \$44.1 billion.
- U.S. all wheat value was down 11 percent to \$10.9 billion.

Value of Crop Production-Indiana and United States 2023-2024

Crop	Indiana				United States			
	Price per unit		Value of production		Price per unit		Value of production	
	2023	2024	2023	2024	2023	2024	2023	2024
	<i>Dollars</i>	<i>Dollars</i>	<i>Million dollars</i>	<i>Million dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Million dollars</i>	<i>Million dollars</i>
Total field and misc. crops	NA	NA	9,501.4	8,262.1	NA	NA	185,515.8	167,592.1
Corn for GrainBushel	4.50	4.30	4,850.7	4,299.6	4.55	4.35	70,085.6	64,672.6
All Hay Ton	187.00	190.00	237.4	296.3	208.00	167.00	21,055.9	18,623.8
SoybeansBushel	12.60	10.40	4,211.9	3,546.6	12.40	10.10	51,555.9	44,097.5
All wheatBushel	6.38	5.55	196.6	118.5	6.96	5.55	12,259.4	10,929.0
PeppermintLb	26.80	NA	4.7	NA	21.00	20.90	54.7	49.9
SpearmintLb	(D)	(D)	(D)	(D)	18.30	16.10	28.5	21.8

(D) Withheld to avoid disclosing data for individual operations.

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