

As of this week, 48 percent of the U.S. corn crop is in poor or very poor condition. The price of corn hit a record high last week, eclipsing the eight dollar mark. It's the drought conditions in the Midwest, the worst since the 1980s that are being called the cause. Pam Jahnke with the Wisconsin Farm Report, says selling corn now can be a risk worth taking.

As for the field corn, the impacts could be widespread. It is used in cattle feed where an impact has already been felt. When feed gets more expensive, the price for a cow drops as they become more difficult to feed. Another major player Jahnke says that could take a hit is the food industry. Corn, corn syrups and starches are found in many of the foods we eat. Higher field corn prices could mean higher prices at the grocery store for consumers.