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News Release

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Michigan January Agricultural Prices

Prices received by Michigan farmers for the full month of January 2022 are listed in the table below.

Some Michigan highlights were: January corn, at \$5.47 per bushel, increased \$0.11 from December and increased \$1.18 from last year; January soybeans, at \$13.50 per bushel, increased \$1.00 from last month and increased \$1.70 from last year; January wheat, at \$6.36 per bushel, decreased \$0.30 from December but increased \$0.63 from last year; January milk, at \$23.20 per cwt., increased \$2.50 from last month and increased \$7.30 from last year.

Nationally, the January Prices Received Index 2011 Base (Agricultural Production), at 111.5, decreased 0.9 percent from December but increased 24 percent from January 2021. At 104.4, the Crop Production Index was down 1.4 percent from last month but up 18 percent from the previous year. The Livestock Production Index, at 124.2, increased 3.3 percent from December, and 35 percent from January last year. Producers received lower prices during January for cattle, lettuce, hay, and lemons, and higher prices for milk, broilers, cotton, and market eggs. In addition to prices, the volume change of commodities marketed also influences the indexes. In January, there was decreased marketing of broilers, milk, cattle, and hogs, and increased monthly movement for soybeans, corn, strawberries, and wheat.

Prices Received by Farmers¹ - Michigan and United States: January 2022 with Comparisons

Commodity	Michigan			United States		
	Jan 2021	Dec 2021	Jan 2022	Jan 2021	Dec 2021	Jan 2022
Beans, dry edibledollars/cwt	34.10	40.50	40.90	29.60	41.30	43.20
Corndollars/bu	4.29	5.36	5.47	4.24	5.47	5.57
Hay, alfalfadollars/ton	195.00	200.00	200.00	168.00	213.00	211.00
Hay, otherdollars/ton	155.00	130.00	140.00	133.00	146.00	144.00
Oatsdollars/bu	(D)	5.40	5.02	3.00	5.67	5.68
Soybeansdollars/bu	11.80	12.50	13.50	10.90	12.50	12.90
Wheat, winterdollars/bu	5.73	6.66	6.36	5.55	7.80	7.69
Milk, alldollars/cwt	15.90	20.70	23.20	17.50	21.80	24.20

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

¹ Entire month weighted average price.