



# News Release

## Michigan August Agricultural Prices

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

Some Michigan highlights were: August corn, at \$6.75 per bushel, increased \$0.25 from July and increased \$0.17 from last year; August soybeans, at \$16.80 per bushel, was unchanged from last month but increased \$1.60 from last year; August wheat, at \$7.68 per bushel, decreased \$0.06 from July but increased \$1.29 from last year; August milk, at \$23.90 per cwt., decreased \$1.40 from last month but increased \$7.30 from last year.

Nationally, the August Prices Received Index 2011 Base (Agricultural Production), at 131.4, decreased 1.8 percent from July but increased 20 percent from August 2021. At 128.4, the Crop Production Index was up 3.2 percent from last month and 16 percent from the previous year. The Livestock Production Index, at 134.6, decreased 7.7 percent from July, but increased 24 percent from August last year. Producers received lower prices during August for broilers, market eggs, milk, and grapes but higher prices for strawberries, lettuce, hay, and hogs. In addition to prices, the volume change of commodities marketed also influences the indexes. In August, there was decreased monthly movement for wheat, corn, soybeans, and strawberries and increased marketing of cattle, grapes, tobacco, and hogs.

### Prices Received by Farmers<sup>1</sup> - Michigan and United States: August 2022 with Comparisons

Commodity	Michigan			United States		
	Aug 2021	Jul 2022	Aug 2022	Aug 2021	Jul 2022	Aug 2022
Beans, dry edible .....dollars/cwt	(D)	47.40	(D)	36.60	45.80	45.70
Corn .....dollars/bu	6.58	6.50	6.75	6.32	7.25	7.24
Hay, alfalfa .....dollars/ton	195.00	180.00	185.00	210.00	276.00	275.00
Hay, other .....dollars/ton	150.00	120.00	125.00	158.00	164.00	183.00
Oats .....dollars/bu	3.46	(D)	4.64	3.63	5.68	4.64
Soybeans .....dollars/bu	15.20	16.80	16.80	13.70	15.50	15.30
Wheat, winter .....dollars/bu	6.39	7.74	7.68	6.78	8.34	8.43
Milk, all .....dollars/cwt	16.60	25.30	23.90	17.60	25.70	24.30

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

<sup>1</sup> Entire month weighted average price.