



# News Release

## Michigan October Agricultural Prices

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

Some Michigan highlights were: October corn, at \$6.36 per bushel, decreased \$0.31 from September but increased \$1.45 from last year; October soybeans, at \$13.90 per bushel, decreased \$1.70 from last month but increased \$1.60 from last year; October wheat, at \$8.54 per bushel, increased \$0.42 from September and increased \$2.45 from last year; October milk, at \$24.20 per cwt., increased \$0.80 from last month and increased \$5.90 from last year.

Nationally, the October Prices Received Index 2011 Base (Agricultural Production), at 127.7, decreased 2.7 percent from September but increased 20 percent from October 2021. At 121.9, the Crop Production Index was down 4.0 percent from last month but up 15 percent from the previous year. The Livestock Production Index, at 138.9, increased 1.8 percent from September, and 29 percent from October last year. Producers received lower prices during October for corn, soybeans, potatoes, and broilers, but higher prices for lettuce, milk, strawberries, and eggs. In addition to prices, the volume change of commodities marketed also influences the indexes. In October, there was decreased monthly movement for cattle, milk, broilers, and eggs, and increased marketing of soybeans, corn, upland cotton, and calves.

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

Commodity	Michigan			United States		
	Oct 2021	Sep 2022	Oct 2022	Oct 2021	Sep 2022	Oct 2022
Beans, dry edible .....dollars/cwt	47.40	(D)	47.50	42.90	41.10	41.80
Corn .....dollars/bu	4.91	6.67	6.36	5.02	7.09	6.50
Hay, alfalfa .....dollars/ton	195.00	190.00	190.00	219.00	277.00	281.00
Hay, other .....dollars/ton	140.00	120.00	125.00	155.00	174.00	180.00
Oats .....dollars/bu	3.66	4.46	4.87	4.30	4.43	4.38
Soybeans .....dollars/bu	12.30	15.60	13.90	11.90	14.10	13.50
Wheat, winter .....dollars/bu	6.09	8.12	8.54	7.23	8.73	9.14
Milk, all .....dollars/cwt	18.30	23.40	24.20	19.60	24.40	25.90

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

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