



News Release

Michigan December Agricultural Prices

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

Some Michigan highlights were: December corn, at \$6.17 per bushel, was up \$0.10 from November and increased \$0.81 from last year; December soybeans, at \$14.60 per bushel, was up \$0.30 from last month and increased \$2.10 from last year; December wheat, at \$8.14 per bushel, was down \$0.59 from November but increased \$1.49 from last year; December milk, at \$23.40 per cwt., was unchanged from last month and increased \$2.70 from last year.

Nationally, the December Prices Received Index 2011 Base (Agricultural Production), at 137.7, increased 3.1 percent from November and 22 percent from December 2021. At 128.6, the Crop Production Index was up 1.1 percent from last month and 21 percent from the previous year. The Livestock Production Index, at 150.4, increased 4.9 percent from November, and 25 percent from December last year. Producers received higher prices during December for eggs, celery, soybeans, and cattle, but lower prices for lettuce, milk, hogs, and cauliflower. In addition to prices, the volume change of commodities marketed also influences the indexes. In December, there was increased monthly movement for eggs, milk, broilers, and lettuce, and decreased marketing of corn, grapes, soybeans, and calves. The December Prices Paid Index for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW), at 137.1, is unchanged from November 2022 but up 9.6 percent from December 2021. Higher prices in December for feeder pigs, other services, feeder cattle, and herbicides offset lower prices for diesel, gasoline, LP gas, and complete feeds.

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

Commodity	Michigan			United States		
	Dec 2021	Nov 2022	Dec 2022	Dec 2021	Nov 2022	Dec 2022
Beans, dry edibledollars/cwt	40.50	41.50	43.80	41.70	39.90	40.20
Corndollars/bu	5.36	6.07	6.17	5.47	6.49	6.58
Hay, alfalfadollars/ton	200.00	190.00	190.00	217.00	267.00	269.00
Hay, otherdollars/ton	130.00	130.00	120.00	155.00	182.00	177.00
Oatsdollars/bu	5.40	(D)	4.49	5.65	4.36	4.66
Soybeansdollars/bu	12.50	14.30	14.60	12.50	14.00	14.40
Wheat, winterdollars/bu	6.65	8.73	8.14	7.79	8.92	8.44
Milk, alldollars/cwt	20.70	23.40	23.40	21.70	25.60	24.70

¹ Entire month weighted average price.