



News Release

Michigan March Agricultural Prices

Prices received by Michigan farmers for the full month of March 2023 are listed in the table below.

Some Michigan highlights were: March corn, at \$6.16 per bushel, decreased \$0.39 from February and decreased \$0.24 from last year; March soybeans, at \$15.40 per bushel, increased \$0.30 from last month but decreased \$0.60 from last year; March wheat, at \$7.53 per bushel, increased \$0.19 from February but decreased \$0.87 from last year; March milk, at \$20.60 per cwt., decreased \$0.60 from last month and decreased \$4.30 from last year.

Nationally, the March Prices Received Index 2011 Base (Agricultural Production), at 128.4, increased 1.3 percent from February and 1.0 percent from March 2022. At 118.9, the Crop Production Index was down 1.5 percent from last month and 1.4 percent from the previous year. The Livestock Production Index, at 138.3, increased 3.8 percent from February and 3.3 percent from March last year. Producers received higher prices during March for broilers, cattle, market eggs, and hogs but lower prices for corn, milk, oranges, and soybeans. In addition to prices, the volume change of commodities marketed also influences the indexes. In March, there was increased monthly movement for strawberries, cattle, milk, and broilers and decreased marketing of soybeans, apples, cotton, and hay.

Prices Received by Farmers¹ - Michigan and United States: March 2023 with Comparisons

Commodity	Michigan			United States		
	Mar 2022	Feb 2023	Mar 2023	Mar 2022	Feb 2023	Mar 2023
Beans, dry edibledollars/cwt	48.80	(D)	44.50	49.10	39.60	41.30
Corndollars/bu	6.40	6.55	6.16	6.56	6.80	6.67
Hay, alfalfadollars/ton	190.00	195.00	190.00	228.00	266.00	267.00
Hay, otherdollars/ton	130.00	130.00	135.00	155.00	172.00	171.00
Oatsdollars/bu	(D)	(D)	(D)	5.89	4.02	4.22
Soybeansdollars/bu	16.00	15.10	15.40	15.40	15.10	14.90
Wheat, winterdollars/bu	8.40	7.34	7.53	9.50	8.33	8.25
Milk, alldollars/cwt	24.90	21.20	20.60	25.60	21.60	21.10

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

¹ Entire month weighted average price.