



News Release

Michigan July Agricultural Prices

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

Some Michigan highlights were: July corn, at \$5.89 per bushel, decreased \$0.39 from June and decreased \$0.61 from last year; July soybeans, at \$15.20 per bushel, increased \$0.30 from last month but decreased \$1.60 from last year; July wheat, at \$7.02 per bushel, increased \$0.57 from June decreased but \$0.72 from last year; July milk, at \$17.10 per cwt., decreased \$0.70 from last month and decreased \$8.20 from last year.

Nationally, the July Prices Received Index 2011 Base (Agricultural Production), at 124.7, decreased 2.1 percent from June and 7.0 percent from July 2022. At 118.7, the Crop Production Index was down 1.2 percent from last month and 4.9 percent from the previous year. The Livestock Production Index, at 132.4, decreased 2.0 percent from June, and 9.4 percent from July last year. Producers received lower prices during July for broilers, corn, milk, and hay, but higher prices for hogs, lettuce, soybeans, and strawberries. In addition to prices, the volume change of commodities marketed also influences the indexes. In July, there was decreased marketing of cattle, milk, broilers, and hogs, but increased monthly movement for wheat, grapes, hay, and cotton.

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

Commodity	Michigan			United States		
	Jul 2022	Jun 2023	Jul 2023	Jul 2022	Jun 2023	Jul 2023
Beans, dry edibledollars/cwt	47.40	45.60	47.70	45.80	39.50	38.20
Corndollars/bu	6.50	6.28	5.89	7.25	6.49	6.22
Hay, alfalfadollars/ton	180.00	200.00	195.00	278.00	263.00	244.00
Hay, otherdollars/ton	120.00	135.00	140.00	169.00	172.00	168.00
Oatsdollars/bu	(D)	(D)	(D)	5.68	4.15	3.91
Soybeansdollars/bu	16.80	14.90	15.20	15.50	14.20	14.70
Wheat, winterdollars/bu	7.74	6.45	7.02	8.34	7.32	7.46
Milk, alldollars/cwt	25.30	17.80	17.10	25.50	17.90	17.40

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

¹ Entire month weighted average price.