



News Release

Michigan August Agricultural Prices

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

Some Michigan highlights were: August corn, at \$5.58 per bushel, decreased \$0.31 from July and decreased \$1.17 from last year; August soybeans, at \$14.90 per bushel, decreased \$0.30 from last month and decreased \$1.90 from last year; August wheat, at \$6.03 per bushel, decreased \$0.99 from July and decreased \$1.65 from last year; August milk, at \$19.10 per cwt., increased \$2.00 from last month but decreased \$4.80 from last year.

Nationally, the August Prices Received Index 2011 Base (Agricultural Production), at 125.4, increased 0.3 percent from July but decreased 4.5 percent from August 2022. At 117.4, the Crop Production Index was down 1.6 percent from last month and 8.3 percent from the previous year. The Livestock Production Index, at 134.3, increased 1.4 percent from July, but decreased 0.4 percent from August last year. Producers received higher prices during August for milk, market eggs, strawberries, and cattle but lower prices for corn, broilers, soybeans, and celery. In addition to prices, the volume change of commodities marketed also influences the indexes. In August, there was increased monthly movement for cattle, grapes, hogs, and broilers and decreased marketing of wheat, corn, soybeans, and strawberries.

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

Commodity	Michigan			United States		
	Aug 2022	Jul 2023	Aug 2023	Aug 2022	Jul 2023	Aug 2023
Beans, dry edible dollars/cwt	(D)	47.70	46.30	45.70	38.30	37.70
Corn dollars/bu	6.75	5.89	5.58	7.24	6.22	5.73
Hay, alfalfa dollars/ton	185.00	195.00	195.00	276.00	244.00	230.00
Hay, other dollars/ton	125.00	140.00	140.00	186.00	168.00	161.00
Oats dollars/bu	4.64	(D)	4.00	4.62	3.91	3.70
Soybeans dollars/bu	16.80	15.20	14.90	15.30	14.70	14.10
Wheat, winter dollars/bu	7.68	7.02	6.03	8.43	7.46	7.09
Milk, all dollars/cwt	23.90	17.10	19.10	24.10	17.40	19.70

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

¹ Entire month weighted average price.