



News Release

Michigan November Agricultural Prices

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

Some Michigan highlights were: November corn, at \$4.29 per bushel, decreased \$0.53 from October and decreased \$1.82 from last year; November soybeans, at \$13.30 per bushel, increased \$0.40 from last month but decreased \$1.00 from last year; November wheat, at \$4.87 per bushel, decreased \$0.32 from October and decreased \$3.86 from last year; November milk, at \$21.10 per cwt., increased \$0.20 from last month but decreased \$3.10 from last year.

Nationally, the November Prices Received Index 2011 Base (Agricultural Production), at 113.2, decreased 0.1 percent from October and 15 percent from November 2022. At 99.8, the Crop Production Index is down 3.0 percent from last month and 20 percent from the previous year. The Livestock Production Index, at 134.0, increased 0.6 percent from October, but decreased 6.7 percent from November last year. Producers received lower prices during November for corn, hogs, cattle, and turkeys but higher prices for market eggs, soybeans, strawberries, and lettuce. In addition to prices, the volume change of commodities marketed also influences the indexes. In November, there was decreased marketing of soybeans, grapes, wheat, and dry beans but increased monthly movement for corn, cattle, milk, and cotton.

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

Commodity	Michigan			United States		
	Nov 2022	Oct 2023	Nov 2023	Nov 2022	Oct 2023	Nov 2023
Beans, dry edibledollars/cwt	42.30	44.40	44.90	40.90	42.70	40.60
Corndollars/bu	6.11	4.82	4.29	6.49	4.93	4.66
Hay, alfalfadollars/ton	190.00	200.00	200.00	267.00	217.00	207.00
Hay, otherdollars/ton	130.00	140.00	135.00	184.00	164.00	170.00
Oatsdollars/bu	(D)	4.37	(S)	4.36	3.77	3.92
Soybeansdollars/bu	14.30	12.90	13.30	14.00	12.70	13.00
Wheat, winterdollars/bu	8.73	5.19	4.87	8.91	6.43	6.10
Milk, alldollars/cwt	24.20	20.90	21.10	25.40	21.60	21.70

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

(S) Insufficient number of reports to establish an estimate.

¹ Entire month weighted average price.