



News Release

Michigan March Agricultural Prices

Prices received by Michigan farmers for the full month of March 2024 are listed in the table below.

Some Michigan highlights were: March corn, at \$4.33 per bushel, increased \$0.16 from February but decreased \$1.83 from last year; March soybeans, at \$12.20 per bushel, decreased \$0.10 from last month and decreased \$3.30 from last year; March milk, at \$21.30 per cwt., increased \$0.80 from last month and increased \$0.70 from last year.

Nationally, the March Prices Received Index 2011 Base (Agricultural Production), at 122.3, increased 1.5 percent from February but decreased 4.8 percent from March 2023. At 100.1, the Crop Production Index was down 1.2 percent from last month and 16 percent from the previous year. The Livestock Production Index, at 144.6, increased 2.3 percent from February, and 4.7 percent from March last year. Producers received higher prices during March for cattle, hogs, broilers, and lettuce but lower prices for market eggs, strawberries, oranges, and wheat. In addition to prices, the volume change of commodities marketed also influences the indexes. In March, there was increased monthly movement for cattle, strawberries, milk, and calves and decreased marketing of cotton, soybeans, onions, and apples.

Prices Received by Farmers¹ - Michigan and United States: March 2024 with Comparisons

Commodity	Michigan			United States		
	Mar 2023	Feb 2024	Mar 2024	Mar 2023	Feb 2024	Mar 2024
Beans, dry edibledollars/cwt	44.50	(D)	(D)	40.20	41.70	42.20
Corndollars/bu	6.16	4.17	4.33	6.67	4.36	4.36
Hay, alfalfadollars/ton	190.00	190.00	180.00	266.00	200.00	195.00
Hay, otherdollars/ton	135.00	140.00	130.00	177.00	170.00	161.00
Oatsdollars/bu	(D)	(D)	4.05	4.18	4.10	4.23
Soybeansdollars/bu	15.50	12.30	12.20	14.90	11.90	11.80
Wheat, winterdollars/bu	7.56	5.31	(D)	8.24	5.80	5.64
Milk, alldollars/cwt	20.60	20.50	21.30	21.00	20.60	20.70

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

¹ Entire month weighted average price.