



News Release

Michigan July Agricultural Prices

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

Some Michigan highlights were: July corn, at \$4.12 per bushel, decreased \$0.10 from June and decreased \$1.73 from last year; July soybeans, at \$12.40 per bushel, increased \$0.10 from last month but decreased \$2.80 from last year; July milk, at \$23.20 per cwt., increased \$0.30 from last month and increased \$6.10 from last year.

Nationally, the July Prices Received Index 2011 Base (Agricultural Production), at 123.5, decreased 2.7 percent from June and 1.2 percent from July 2023. At 100.1, the Crop Production Index was down 6.7 percent from last month and 16 percent from the previous year. The Livestock Production Index, at 152.7, increased 3.4 percent from June and 16 percent from July last year. Producers received lower prices during July for lettuce, corn, broccoli, and soybeans but higher prices for market eggs, cattle, oranges, and strawberries. In addition to prices, the volume change of commodities marketed also influences the indexes. In July, there was decreased marketing of milk, cattle, oranges, and broilers but increased monthly movement for wheat, grapes, cotton, and hay.

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

Commodity	Michigan			United States		
	Jul 2023	Jun 2024	Jul 2024	Jul 2023	Jun 2024	Jul 2024
Beans, dry edible dollars/cwt	47.70	44.40	50.90	38.30	42.10	40.40
Corndollars/bu	5.85	4.22	4.12	6.22	4.48	4.24
Hay, alfalfadollars/ton	195.00	180.00	175.00	246.00	195.00	183.00
Hay, otherdollars/ton	140.00	140.00	140.00	174.00	149.00	145.00
Oatsdollars/bu	(D)	(D)	3.56	3.91	3.95	3.41
Soybeansdollars/bu	15.20	12.30	12.40	14.70	11.80	11.30
Wheat, winterdollars/bu	7.02	5.85	5.78	7.45	5.72	5.45
Milk, all dollars/cwt	17.10	22.90	23.20	17.30	22.80	22.80

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

¹ Entire month weighted average price.