News Release

Michigan August Agricultural Prices

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

Some Michigan highlights were: August corn, at $3.62 per bushel, decreased $0.50 from July and decreased $1.96 from last year; August soybeans, at $11.40 per bushel, decreased $1.00 from last month and decreased $3.50 from last year; August milk, at $23.90 per cwt., increased $0.70 from last month and increased $4.80 from last year.

Nationally, the August Prices Received Index 2011 Base (Agricultural Production), at 127.9, increased 3.8 percent from July and 1.8 percent from August 2023. The Livestock Production Index, at 158.1, increased 3.9 percent from July and 18 percent from August last year. At 100.1, the Crop Production Index was down 0.1 percent from last month and 16 percent from the previous year. Producers received higher prices during August for market eggs, milk, strawberries, and peaches but lower prices for corn, broilers, soybeans, and cotton. In addition to prices, the volume change of commodities marketed also influences the indexes. In August, there was increased monthly movement for cattle, grapes, broilers, and hogs, and decreased marketing of wheat, corn, soybeans, and strawberries.

Prices Received by Farmers[1] - Michigan and United States: August 2024 with Comparisons

Commodity	Michigan			United States		
	Aug 2023	Jul 2024	Aug 2024	Aug 2023	Jul 2024	Aug 2024
Beans, dry edible .... dollars/cwt	46.30	50.90	(D)	37.70	40.50	45.40
Corn ....dollars/bu	5.58	4.12	3.62	5.73	4.23	3.84
Hay, alfalfa ....dollars/ton	195.00	175.00	175.00	230.00	183.00	175.00
Hay, other ....dollars/ton	140.00	140.00	140.00	174.00	145.00	148.00
Oats ....dollars/bu	3.91	3.56	3.93	3.70	3.41	3.19
Soybeans ....dollars/bu	14.90	12.40	11.40	14.10	11.30	10.30
Wheat, winter ....dollars/bu	6.03	5.78	5.12	7.08	5.45	5.14
Milk, all .... dollars/cwt	19.10	23.20	23.90	19.60	22.80	23.60

(D) Withheld to avoid disclosing data for individual operations.
[1] Entire month weighted average price.