



# News Release

## Michigan October Agricultural Prices

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

Some Michigan highlights were: October corn, at \$3.86 per bushel, increased \$0.24 from September but decreased \$0.96 from last year; October soybeans, at \$10.40 per bushel, decreased \$1.10 from last month and decreased \$2.50 from last year; October wheat, at \$5.50 per bushel, increased \$0.13 from September and increased \$0.27 from last year; October milk, at \$24.70 per cwt., decreased \$0.10 from last month but increased \$3.80 from last year.

Nationally, the October Prices Received Index 2011 Base (Agricultural Production), at 112.8, decreased 6.5 percent from September and 1.1 percent from October 2023. At 90.0, the Crop Production Index was down 9.0 percent from last month and 14 percent from the previous year. The Livestock Production Index, at 155.0, increased 6.0 percent from September and 17 percent from October last year. Producers received lower prices during October for soybeans, onions, milk, and potatoes but higher prices for market eggs, cattle, lettuce, and calves. In addition to prices, the volume change of commodities marketed also influences the indexes. In October, there was decreased monthly movement for cattle, milk, broilers, and market eggs and increased marketing of soybeans, corn, cotton, and calves.

### Prices Received by Farmers<sup>1</sup> - Michigan and United States: October 2024 with Comparisons

Commodity	Michigan			United States		
	Oct 2023	Sep 2024	Oct 2024	Oct 2023	Sep 2024	Oct 2024
Beans, dry edible .....dollars/cwt	43.40	41.20	40.90	42.20	38.40	38.20
Corn .....dollars/bu	4.82	3.62	3.86	4.93	3.98	3.99
Hay, alfalfa .....dollars/ton	200.00	170.00	170.00	219.00	172.00	173.00
Hay, other .....dollars/ton	140.00	135.00	135.00	172.00	140.00	147.00
Oats .....dollars/bu	4.59	3.69	3.70	3.77	3.32	3.33
Soybeans .....dollars/bu	12.90	11.50	10.40	12.70	10.20	9.91
Wheat, winter .....dollars/bu	5.23	5.37	5.50	6.41	5.28	5.34
Milk, all .....dollars/cwt	20.90	24.80	24.70	21.50	25.50	25.20

<sup>1</sup> Entire month weighted average price.