



# News Release

## Michigan November Agricultural Prices

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

Some Michigan highlights were: November corn, at \$3.83 per bushel, decreased \$0.03 from October and decreased \$0.46 from last year; November soybeans, at \$9.94 per bushel, decreased \$0.46 from last month and decreased \$3.36 from last year; November wheat, at \$5.17 per bushel, decreased \$0.33 from October but increased \$0.32 from last year; November milk, at \$24.20 per cwt., decreased \$0.50 from last month but increased \$3.10 from last year.

Nationally, the November Prices Received Index 2011 Base (Agricultural Production), at 120.2, increased 6.8 percent from October and 5.4 percent from November 2023. At 94.6, the Crop Production Index is up 5.7 percent from last month but down 6.8 percent from the previous year. The Livestock Production Index, at 158.8, increased 2.5 percent from October and 19 percent from November last year. Producers received higher prices during November for lettuce, market eggs, grapes, and broccoli but lower prices for milk, soybeans, onions, and hay. In addition to prices, the volume change of commodities marketed also influences the indexes. In November, there was increased monthly movement for corn, cattle, market eggs, and milk and decreased marketing of soybeans, grapes, wheat, and lettuce.

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

Commodity	Michigan			United States		
	Nov 2023	Oct 2024	Nov 2024	Nov 2023	Oct 2024	Nov 2024
Beans, dry edible .....dollars/cwt	45.30	40.90	38.90	41.50	38.20	37.30
Corn .....dollars/bu	4.29	3.86	3.83	4.66	3.99	4.07
Hay, alfalfa .....dollars/ton	200.00	170.00	175.00	209.00	173.00	165.00
Hay, other .....dollars/ton	135.00	135.00	140.00	174.00	147.00	147.00
Oats .....dollars/bu	(S)	3.70	(D)	3.92	3.33	3.50
Soybeans .....dollars/bu	13.30	10.40	9.94	13.00	9.91	9.84
Wheat, winter .....dollars/bu	4.85	5.50	5.17	6.10	5.34	5.30
Milk, all .....dollars/cwt	21.10	24.70	24.20	21.60	25.20	24.20

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

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

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