



News Release

Michigan February Agricultural Prices

Prices received by Michigan farmers for the full month of February 2016 are listed in the table below.

Some Michigan highlights were: February corn, at \$3.71 per bushel, increased \$0.06 from January and increased \$0.02 from last year; February soybeans, at \$8.67 per bushel, increased \$0.09 from last month but decreased \$1.21 from last year; February wheat, at \$5.59 per bushel, increased \$0.45 from January but decreased \$0.34 from last year; February milk, at \$14.80 per cwt., decreased \$0.50 from last month, and decreased \$1.80 from last year.

The February Prices Received Index (Agricultural Production), at 92.7, increased 3.9 percent from January 2016. At 84.2, the Crop Production Index increased 4.3 percent. At 99.6, the Livestock Production Index decreased 0.3 percent. Producers received higher prices for hogs, cattle, oranges, and calves but lower prices for broilers, lettuce, dry beans, and corn. In addition to prices, the indexes are influenced by the monthly mix of commodities producers market. Increased monthly movement of cattle, milk, broilers, and hogs offset the decreased marketing of soybeans, corn, dry beans, and wheat.

The Prices Received Index is down 6.4 percent from the previous year. The Food Commodities Index, at 97.6, increased 1.9 percent from the previous month but decreased 8.6 percent from February 2015.

Prices Received by Farmers¹, February 2016

Commodity	Michigan			United States		
	Feb 2015	Jan 2016	Feb 2016	Feb 2015	Jan 2016	Feb 2016
Beans, dry edible.....dollars/cwt	40.40	28.50	(D)	32.10	28.50	24.80
Corndollars/bu	3.69	3.65	3.71	3.79	3.66	3.57
Hay, alfalfadollars/ton	190.00	150.00	135.00	167.00	147.00	142.00
Hay, other.....dollars/ton	130.00	130.00	110.00	131.00	121.00	125.00
Oats.....dollars/bu	(D)	2.53	(D)	3.08	1.92	2.21
Potatoes.....dollars/cwt	(D)	(D)	(D)	9.14	8.58	8.48
Soybeansdollars/bu	9.88	8.58	8.67	9.91	8.71	8.51
Wheat, winterdollars/bu	5.93	5.14	5.59	5.70	4.63	4.47
Milk, alldollars/cwt	16.60	15.30	14.80	16.80	16.10	15.70

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

¹ Entire month weighted average price.

² Quarterly weighted average price for the months December to February