



# News Release

## Michigan March Agricultural Prices

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

Some Michigan highlights were: March corn, at \$3.57 per bushel, decreased \$0.14 from February and decreased \$0.16 from last year; March soybeans, at \$8.77 per bushel, increased \$0.10 from last month and decreased \$1.14 from last year; March wheat, at \$5.25 per bushel, decreased \$0.34 from February and decreased \$0.71 from last year; March milk, at \$14.10 per cwt., decreased \$0.70 from last month, and decreased \$2.10 from last year.

The March Prices Received Index (Agricultural Production), at 92.8, increased 0.3 percent from February. At 83.0, the Crop Production Index decreased 1.4 percent. At 100.2, the Livestock Production Index increased 1.0 percent. Producers received higher prices for cattle, broilers, and dry beans but lower prices for strawberries, milk, and eggs. Compared to a year earlier, the Prices Received Index decreased 9.1 percent and the Crop Production Index is down 2.9 percent. The Livestock Production Index increased 15 percent from March 2015. In addition to prices, the indexes are influenced by the monthly mix of commodities producers market. Increased monthly movement of cattle, strawberries, calves, and milk offset the decreased marketing of cotton, soybeans, apples, and hay. The Food Commodities Index, at 97.3, is unchanged from the previous month but down 12 percent from March 2015.

### Prices Received by Farmers<sup>1</sup>, March 2016

Commodity	Michigan			United States		
	Mar 2015	Feb 2016	Mar 2016	Mar 2015	Feb 2016	Mar 2016
Beans, dry edible.....dollars/cwt	46.20	(D)	(D)	33.80	24.80	26.60
Corn .....dollars/bu	3.73	3.71	3.57	3.81	3.57	3.57
Hay, alfalfa .....dollars/ton	170.00	135.00	130.00	169.00	142.00	144.00
Hay, other.....dollars/ton	140.00	110.00	110.00	140.00	125.00	126.00
Oats.....dollars/bu	3.25	(D)	2.10	2.96	2.21	2.20
Potatoes.....dollars/cwt	(D)	(D)	(D)	9.38	8.48	9.38
Soybeans .....dollars/bu	9.91	8.67	8.77	9.85	8.51	8.56
Wheat, winter .....dollars/bu	5.96	5.59	5.25	5.55	4.47	4.27
Milk, all .....dollars/cwt	16.20	14.80	14.10	16.60	15.70	15.30

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

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