



# News Release

## Michigan May Agricultural Prices

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

Some Michigan highlights were: May corn, at \$3.75 per bushel, increased \$0.04 from April and increased \$0.17 from last year; May soybeans, at \$9.72 per bushel, increased \$0.60 from last month and increased \$0.11 from last year; May wheat, at \$5.53 per bushel, increased \$0.26 from April and decreased \$0.36 from last year; May milk, at \$13.50 per cwt., decreased \$0.50 from last month, and decreased \$2.50 from last year.

The May Prices Received Index (Agricultural Production), at 94.9, increased 2.0 percent from April 2016. At 90.7, the Crop Production Index increased 5.0 percent. The Livestock Production Index, at 97.9, increased 0.1 percent. Producers received higher prices for hogs, broilers, dry beans, and lettuce but lower prices for cattle, milk, strawberries, and market eggs. Compared with a year earlier, the Prices Received Index is down 12 percent, the Crop Production Index up 0.4 percent, and the Livestock Production Index down 20 percent. In addition to prices, the indexes are influenced by the monthly mix of commodities producers market. Increased monthly movement of cattle, hay, sweet corn, and broilers offset the decreased marketing of soybeans, dry beans, calves, and hogs. The Food Commodities Index, at 99.0, increased 2.4 percent from the previous month but is down 14 percent from May 2015.

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

Commodity	Michigan			United States		
	May 2015	Apr 2016	May 2016	May 2015	Apr 2016	May 2016
Beans, dry edible.....dollars/cwt	38.90	25.20	27.00	35.90	26.80	32.80
Corn .....dollars/bu	3.58	3.71	3.75	3.64	3.58	3.68
Hay, alfalfa .....dollars/ton	165.00	125.00	120.00	192.00	153.00	147.00
Hay, other.....dollars/ton	140.00	115.00	100.00	134.00	130.00	122.00
Oats.....dollars/bu	(D)	1.94	2.29	2.90	1.97	2.26
Potatoes.....dollars/cwt	(D)	(D)	(D)	9.26	9.94	9.80
Soybeans .....dollars/bu	9.61	9.12	9.72	9.58	9.04	9.76
Wheat, winter .....dollars/bu	5.89	5.27	5.53	5.19	4.31	4.28
Milk, all .....dollars/cwt	16.00	14.00	13.50	16.80	15.00	14.50

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

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