



# News Release

## Michigan June Agricultural Prices

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

Some Michigan highlights were: June corn, at \$3.95 per bushel, increased \$0.20 from May and increased \$0.56 from last year; June soybeans, at \$10.50 per bushel, increased \$0.78 from last month and increased \$0.82 from last year; June wheat, at \$4.96 per bushel, decreased \$0.57 from May and decreased \$0.66 from last year; June milk, at \$13.70 per cwt., increased \$0.20 from last month, and decreased \$2.30 from last year.

The June Prices Received Index (Agricultural Production), at 93.5, decreased 1.4 percent from May 2016. At 87.3, the Crop Production Index decreased 3.6 percent. The Livestock Production Index, at 98.6, increased 0.7 percent. Producers received lower prices for cattle, lettuce, oranges, and strawberries but higher prices for broilers, hogs, milk, and corn. Compared with a year earlier, the Prices Received Index is down 11 percent, the Crop Production Index is 1.0 percent lower, and the Livestock Production Index is down 19 percent. In addition to prices, the indexes are influenced by the monthly mix of commodities producers market. Increased monthly movement of wheat, hay, dry beans, and peaches offset the decreased marketing of cattle, oranges, milk, and broilers. The Food Commodities Index, at 97.3, decreased 1.7 percent from the previous month and is down 14 percent from June 2015.

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

Commodity	Michigan			United States		
	Jun 2015	May 2016	Jun 2016	Jun 2015	May 2016	Jun 2016
Beans, dry edible.....dollars/cwt	45.10	27.00	30.00	28.90	32.80	29.80
Corn .....dollars/bu	3.39	3.75	3.95	3.59	3.68	3.82
Hay, alfalfa .....dollars/ton	160.00	120.00	115.00	178.00	147.00	142.00
Hay, other.....dollars/ton	120.00	100.00	100.00	127.00	122.00	116.00
Oats.....dollars/bu	(D)	2.29	(D)	2.83	2.26	1.98
Potatoes.....dollars/cwt	(D)	(D)	(D)	9.27	9.80	9.83
Soybeans .....dollars/bu	9.68	9.72	10.50	9.58	9.76	10.20
Wheat, winter .....dollars/bu	5.62	5.53	4.96	5.20	4.28	3.97
Milk, all .....dollars/cwt	16.00	13.50	13.70	17.00	14.50	14.80

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

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