



News Release

Michigan July Agricultural Prices

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

Some Michigan highlights were: July corn, at \$3.77 per bushel, decreased \$0.18 from June and decreased \$0.11 from last year; July soybeans, at \$10.30 per bushel, decreased \$0.20 from last month and increased \$0.10 from last year; July wheat, at \$4.33 per bushel, decreased \$0.63 from June and decreased \$1.39 from last year; July milk, at \$14.80 per cwt., increased \$1.10 from last month, and decreased \$1.10 from last year.

The July Prices Received Index (Agricultural Production), at 89.9, decreased 3.7 percent from June 2016. At 82.9, the Crop Production Index decreased 5.0 percent. The Livestock Production Index, at 96.3, decreased 1.9 percent. Producers received lower prices for cattle, broilers, corn, and wheat but higher prices for milk, market eggs, peaches, and cantaloupes. Compared with a year earlier, the Prices Received Index is down 10 percent, the Crop Production Index decreased 4.2 percent and the Livestock Production Index is down 16 percent. In addition to prices, the indexes are influenced by the monthly mix of commodities producers market. Increased monthly movement of wheat, grapes, hay, and cotton offset the decreased marketing of milk, cattle, oranges, and hogs. The Food Commodities Index, at 93.7, decreased 3.8 percent from the previous month and is down 12 percent from July 2015.

Prices Received by Farmers¹, July 2016

| Commodity | Michigan | | | United States | | |
|--|----------|----------|----------|---------------|----------|----------|
| | Jul 2015 | Jun 2016 | Jul 2016 | Jul 2015 | Jun 2016 | Jul 2016 |
| Beans, dry edible.....dollars/cwt | (D) | 30.00 | 31.20 | 27.50 | 29.80 | 31.90 |
| Corndollars/bu | 3.88 | 3.95 | 3.77 | 3.80 | 3.82 | 3.60 |
| Hay, alfalfadollars/ton | 150.00 | 115.00 | 140.00 | 172.00 | 142.00 | 140.00 |
| Hay, other.....dollars/ton | 140.00 | 100.00 | 100.00 | 120.00 | 116.00 | 113.00 |
| Oats.....dollars/bu | 2.66 | (D) | 2.21 | 2.33 | 1.98 | 1.89 |
| Potatoes.....dollars/cwt | (S) | (D) | (S) | 8.62 | 9.83 | 9.23 |
| Soybeansdollars/bu | 10.20 | 10.50 | 10.30 | 9.95 | 10.20 | 10.20 |
| Wheat, winterdollars/bu | 5.72 | 4.96 | 4.33 | 5.15 | 3.97 | 3.56 |
| Milk, alldollars/cwt | 15.90 | 13.70 | 14.80 | 16.70 | 14.80 | 16.10 |
| Milk cow replacements ²dollars/head | 2,100.00 | | 1,750.00 | 2,030.00 | | 1,730.00 |

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

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

¹ Entire month weighted average price.

² Quarterly weighted average price for the months May to July