



# News Release

## Michigan October Agricultural Prices

Prices received by Michigan farmers for the full month of October 2020 are listed in the table below.

Some Michigan highlights were: October corn, at \$3.67 per bushel, increased \$0.28 from September but decreased \$0.31 from last year; October wheat, at \$5.51 per bushel, increased \$0.21 from September and increased \$0.38 from last year; October milk, at \$16.90 per cwt., increased \$0.20 from last month but decreased \$1.60 from last year.

Nationally, the October Prices Received Index 2011 Base (Agricultural Production), at 88.8, decreased 0.2 percent from September but increased 3.3 percent from October 2019. At 87.7, the Crop Production Index is down 6.4 percent from last month but up 5.5 percent from October 2019. The Livestock Production Index, at 90.6, increased 7.7 percent from September, but is unchanged from October 2019. Producers received higher prices during October for milk, hogs, market eggs, and broilers but lower prices for potatoes, rice, dry beans, and sunflowers. In addition to prices, the indexes are influenced by the volume change of commodities producers market. In October, there was increased monthly movement for soybeans, corn, cotton, and calves and decreased marketing of cattle, milk, broilers, and grapes.

### Prices Received by Farmers<sup>1</sup> - Michigan and United States: October 2020 with Comparisons

Commodity	Michigan			United States		
	Oct 2019	Sep 2020	Oct 2020	Oct 2019	Sep 2020	Oct 2020
Beans, dry edible ..... dollars/cwt	28.10	37.30	29.50	27.20	30.00	29.10
Corn ..... dollars/bu	3.98	3.39	3.67	3.85	3.40	3.61
Hay, alfalfa ..... dollars/ton	190.00	175.00	180.00	177.00	171.00	171.00
Hay, other ..... dollars/ton	130.00	140.00	145.00	131.00	125.00	132.00
Oats ..... dollars/bu	2.76	3.23	3.07	2.83	2.49	2.73
Soybeans ..... dollars/bu	8.78	9.44	9.92	8.60	9.24	9.63
Wheat, winter ..... dollars/bu	5.13	5.30	5.51	4.35	4.68	4.97
Milk, all ..... dollars/cwt	18.50	16.70	16.90	20.00	17.90	20.20

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