



News Release

Michigan February Agricultural Prices

Prices received by Michigan farmers for the full month of February 2024 are listed in the table below.

Some Michigan highlights were: February corn, at \$4.17 per bushel, decreased \$0.16 from January and decreased \$2.38 from last year; February soybeans, at \$12.30 per bushel, decreased \$1.00 from last month and decreased \$2.80 from last year; February wheat, at \$5.31 per bushel, decreased \$0.95 from January and decreased \$2.02 from last year; February milk, at \$20.50 per cwt., increased \$0.10 from last month and decreased \$0.70 from last year.

Nationally, the February Prices Received Index 2011 Base (Agricultural Production), at 120.0, increased 7.1 percent from January but decreased 5.4 percent from February 2023. At 100.3, the Crop Production Index was up 2.1 percent from last month but down 17 percent from the previous year. The Livestock Production Index, at 141.3, increased 3.5 percent from January, and 6.0 percent from February last year. Producers received higher prices during February for market eggs, cattle, lettuce, and hogs but lower prices for corn, soybeans, broilers, and wheat. In addition to prices, the volume change of commodities marketed also influences the indexes. In February, there was increased monthly movement for cattle, milk, broilers, and market eggs and decreased marketing of soybeans, corn, wheat, and tobacco.

Prices Received by Farmers¹ - Michigan and United States: February 2024 with Comparisons

Commodity	Michigan			United States		
	Feb 2023	Jan 2024	Feb 2024	Feb 2023	Jan 2024	Feb 2024
Beans, dry edibledollars/cwt	(D)	44.00	(D)	39.90	41.10	41.70
Corndollars/bu	6.55	4.33	4.17	6.80	4.74	4.36
Hay, alfalfadollars/ton	195.00	195.00	190.00	264.00	202.00	200.00
Hay, otherdollars/ton	130.00	135.00	140.00	175.00	171.00	170.00
Oatsdollars/bu	(D)	(D)	(D)	4.01	4.07	4.10
Soybeansdollars/bu	15.10	13.30	12.30	15.10	12.80	11.90
Wheat, winterdollars/bu	7.33	6.26	5.31	8.37	6.29	5.80
Milk, alldollars/cwt	21.20	20.40	20.50	21.60	20.10	20.60

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

¹ Entire month weighted average price.