News Release

Indiana May Agricultural Prices

Prices received by Indiana farmers for the full month of May 2023 are listed in the table below.

Some Indiana highlights were: May corn, at $6.49 per bushel, decreased $0.14 from April and decreased $0.54 from last year; May soybeans, at $14.80 per bushel, decreased $0.30 from last month and decreased $1.20 from last year; May wheat, at $7.00 per bushel, decreased $0.31 from April but increased $0.12 from last year; May milk, at $20.50 per cwt., decreased $0.90 from last month and decreased $6.30 from last year.

Nationally, the May Prices Received Index 2011 Base (Agricultural Production), at 127.1, decreased 2.8 percent from April and 5.6 percent from May 2022. At 120.4, the Crop Production Index was down 4.1 percent from last month and 2.4 percent from the previous year. The Livestock Production Index, at 133.7, decreased 1.5 percent from April and 8.2 percent from May last year. Producers received lower prices during May for strawberries, lettuce, market eggs, and milk but higher prices for oranges, celery, cattle, and broilers. In addition to prices, the volume change of commodities marketed also influences the indexes. In May, there was decreased marketing of soybeans, apples, calves, and hogs and increased monthly movement for cattle, hay, broilers, and corn.

Prices Received by Farmers[1] - Indiana and United States: May 2023 with Comparisons

Commodity	Indiana			United States		
	May 2022	Apr 2023	May 2023	May 2022	Apr 2023	May 2023
	Dollars	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Corn ....dollars/bu	7.03	6.63	6.49	7.26	6.70	6.54
Soybeans ....dollars/bu	16.00	15.10	14.80	16.10	14.90	14.40
Wheat, winter ....dollars/bu	6.88	7.31	7.00	10.50	8.07	7.67
Milk, all .... dollars/cwt	26.80	21.40	20.50	27.20	20.70	19.30

[1] Entire month weighted average price.