Alfalfa hay market trends (dollars per ton)

Weather and drought

U.S. hay-growing areas considered under drought fell to lows of 8 percent in March-June 2016, but then doubled in late summer and fall and doubled again to 22 percent by early December.

Since the last drought ended in early 2015, hay yields have been lower. The U.S. Department of Agriculture (USDA) estimates a new annual record high at more than 2.4 million MT, surpassing previous highs set in 2015 and 2016.

Monthly prices of hay per 1,000 lbs at the following markets:

- Morehead, Kentucky
- Tyler, Texas
- Clovis, California
- Tyler, Texas
- Muncie, Indiana
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