

# Purdue University-CME Group Ag Economy Barometer

*August 2022 Survey Results*

*August Survey Conducted from August 15-19, 2022*

*Results Released on September 6, 2022*

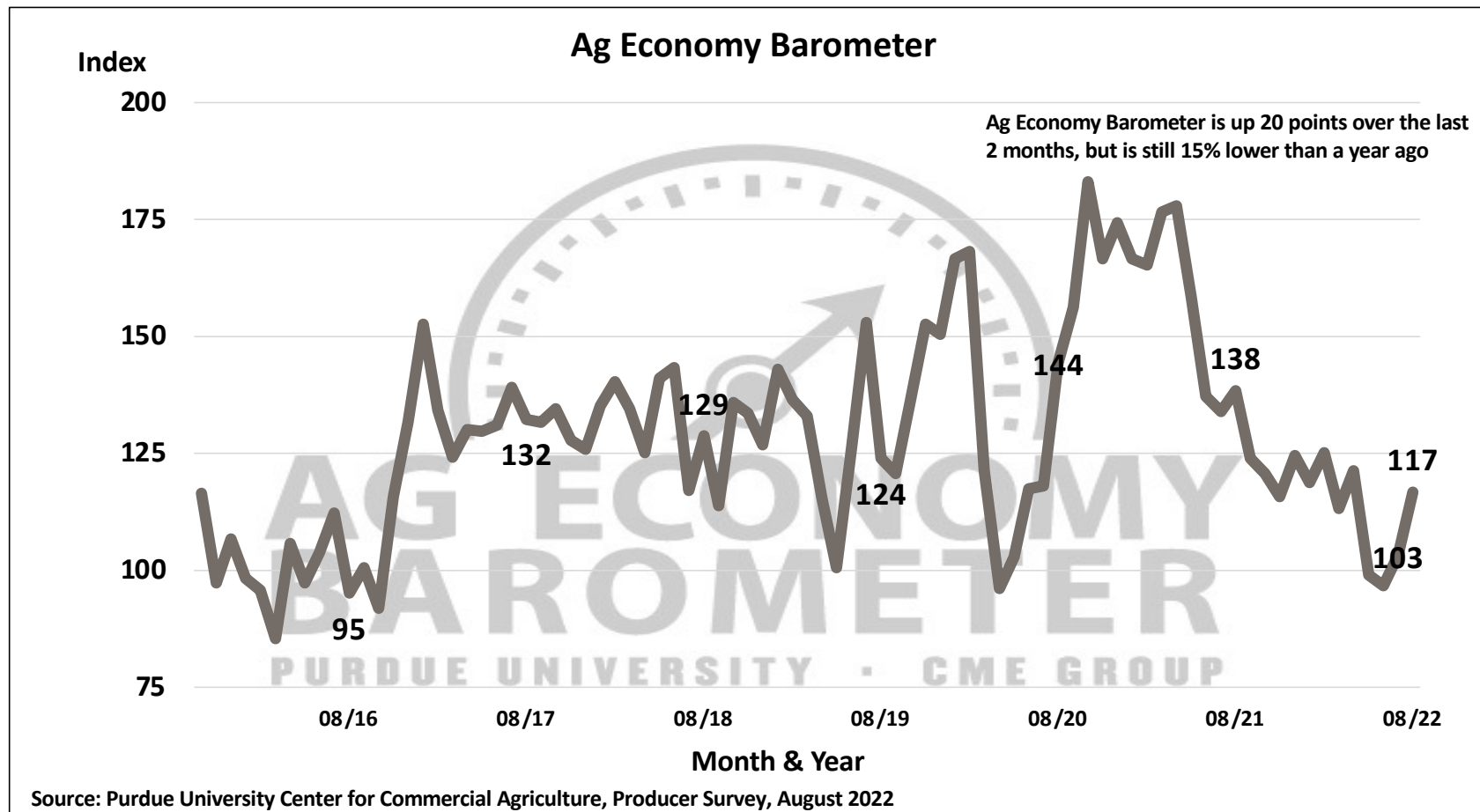
James Mintert, Ph.D.

Director, Center for Commercial Agriculture

Complete Report Available @  
[purdue.edu/agbarometer](http://purdue.edu/agbarometer)



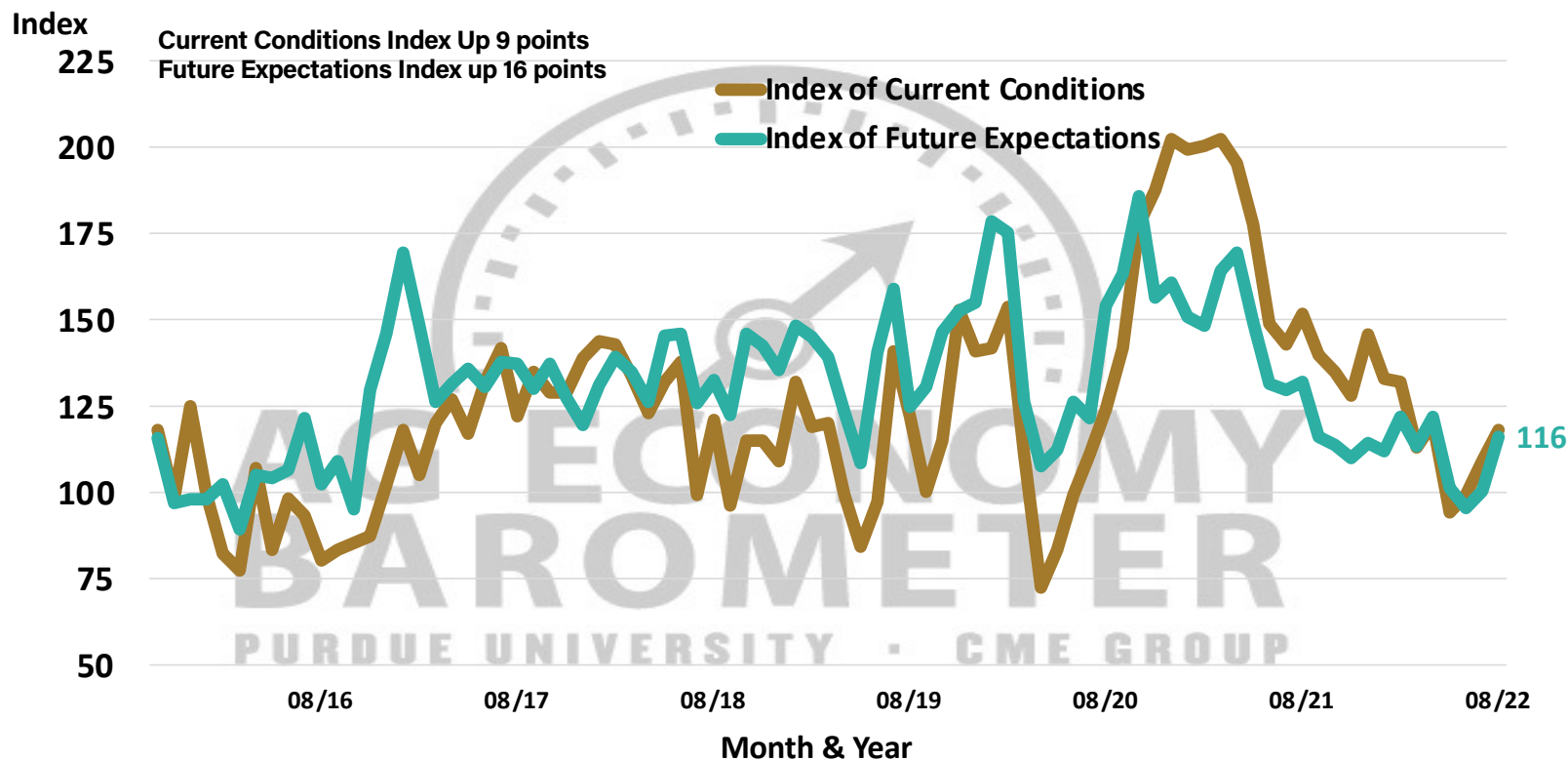
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## Indices of Current Conditions and Future Expectations



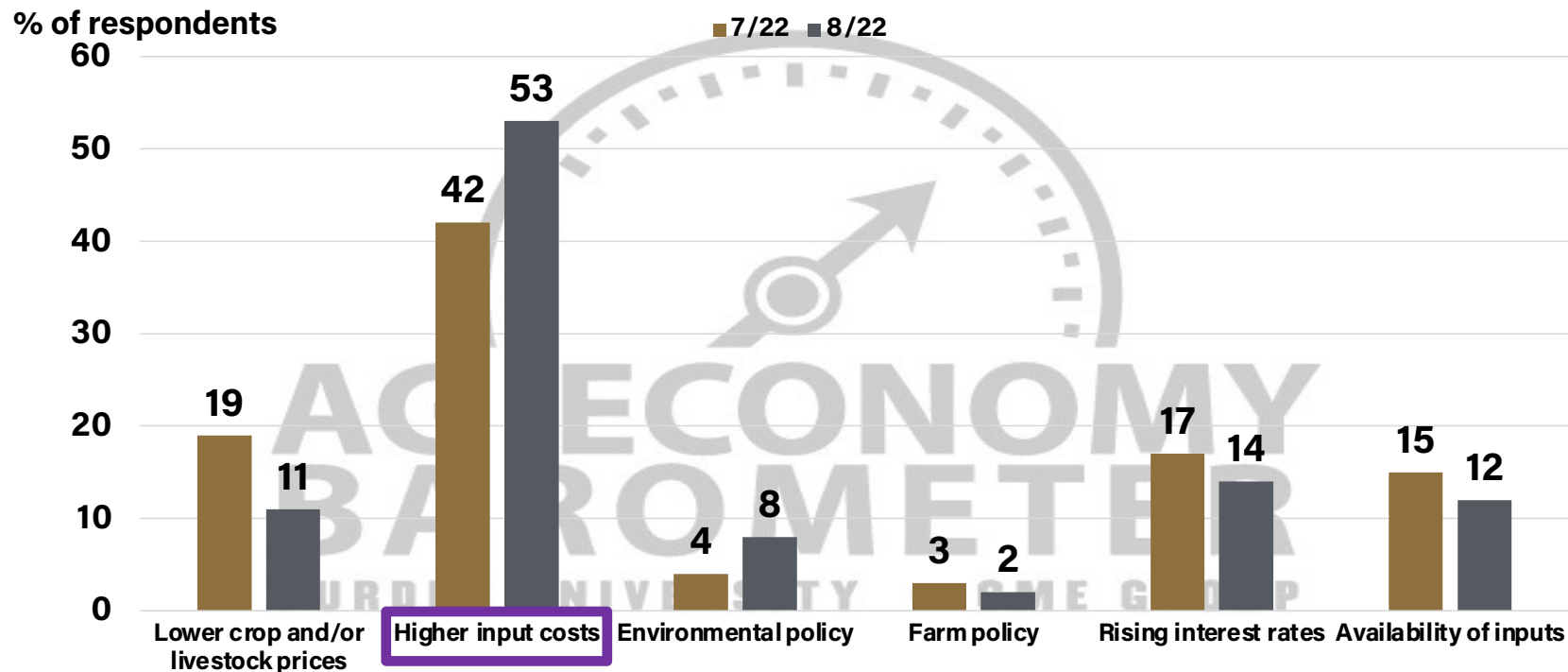
Source: Purdue University Center for Commercial Agriculture, Producer Survey, August 2022



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## Looking ahead to next year what are your biggest concerns for your farming operation?

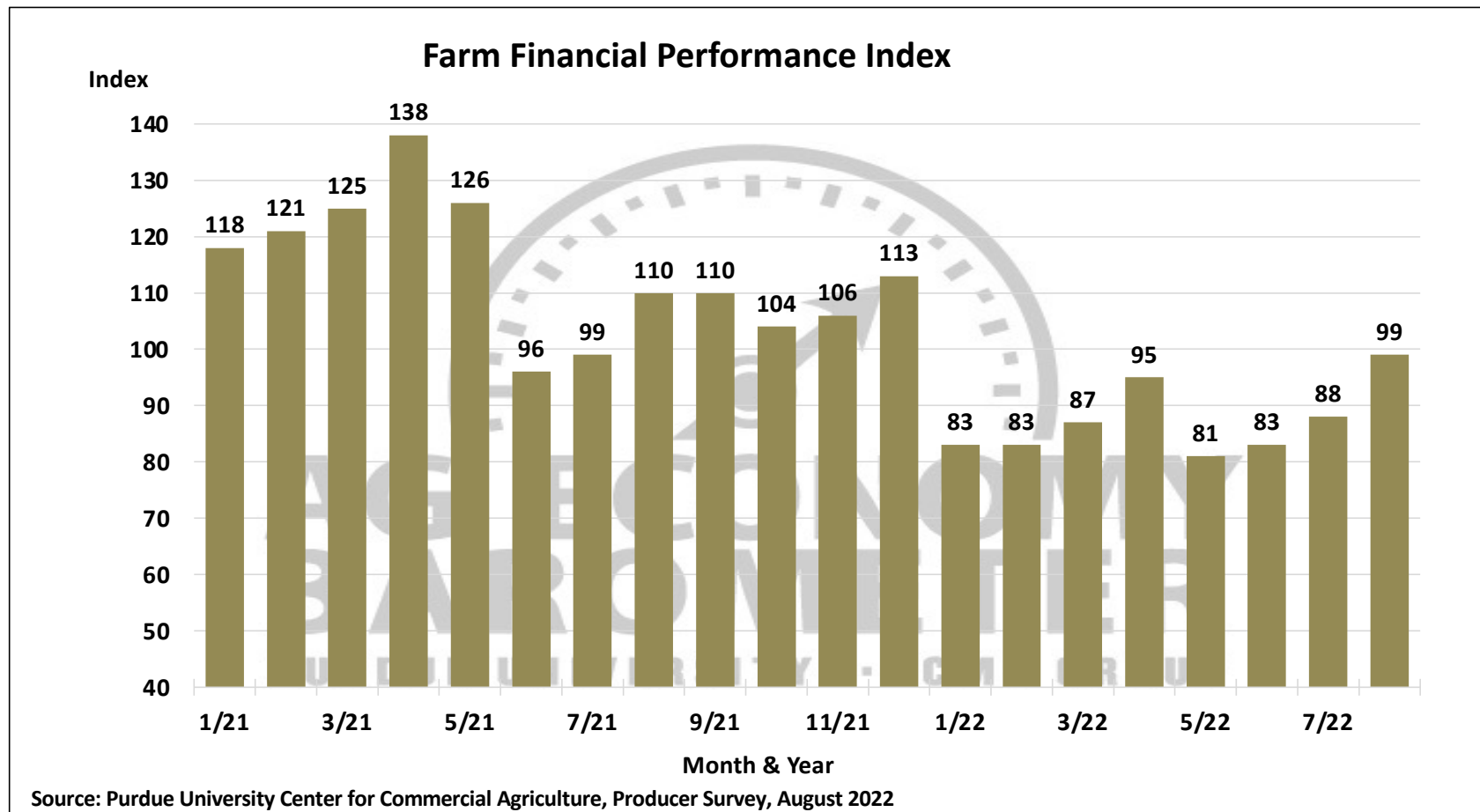


Source: Purdue Center for Commercial Agriculture, Producer Survey, July-August 2022



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Looking ahead to crops that will be planted in 2023, what change do you expect for 2023 crop input prices compared to prices paid for 2022 crop inputs?

% of respondents

40%

30%

20%

10%

0%

■ 4/22 ■ 5/22 ■ 6/22 ■ 7/22 ■ 8/22

40% of producers expect either no change or a decline

But 28% of producers expect prices to rise by 10% or more

-10 to -1%

0%

1 to 9%

10 to 19%

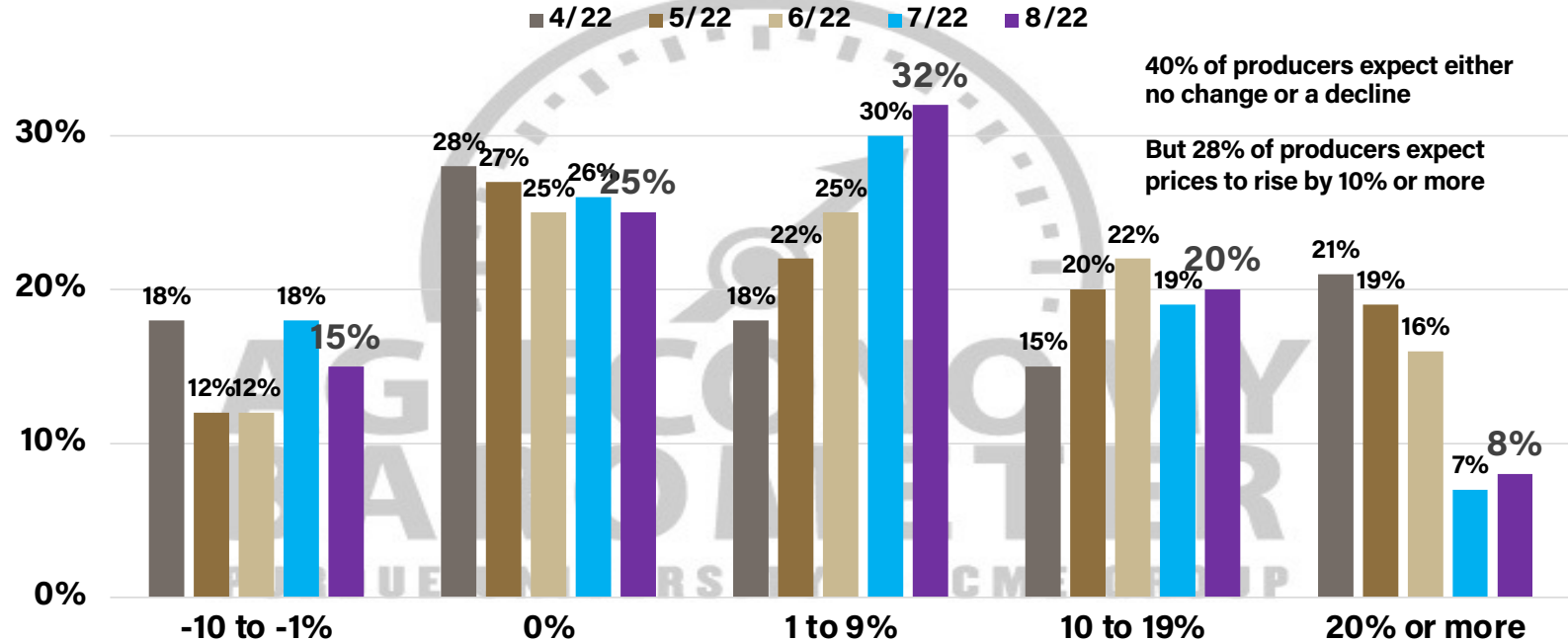
20% or more

Source: Purdue Center for Commercial Agriculture, Producer Survey, April-August 2022

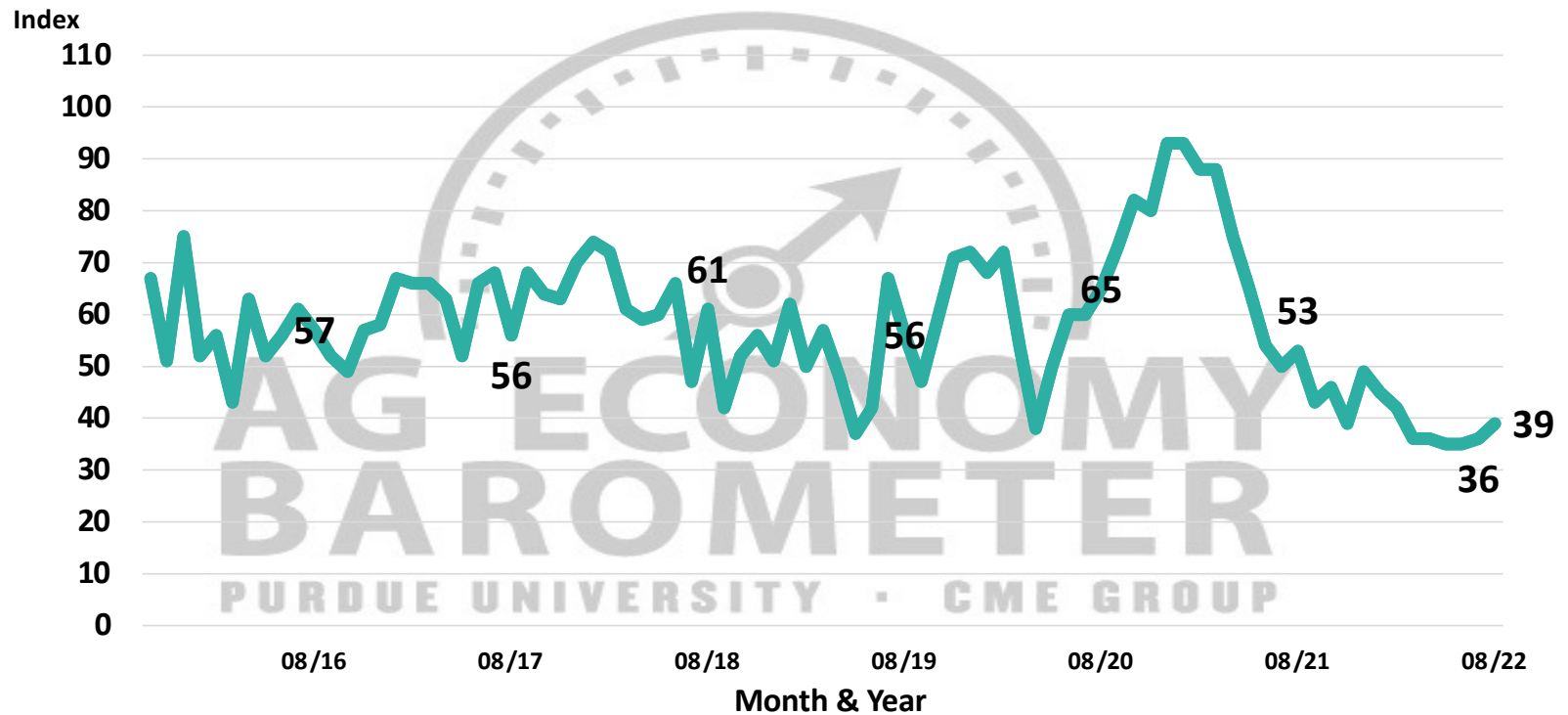


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## Farm Capital Investment Index



Source: Purdue University Center for Commercial Agriculture, Producer Survey, August 2022



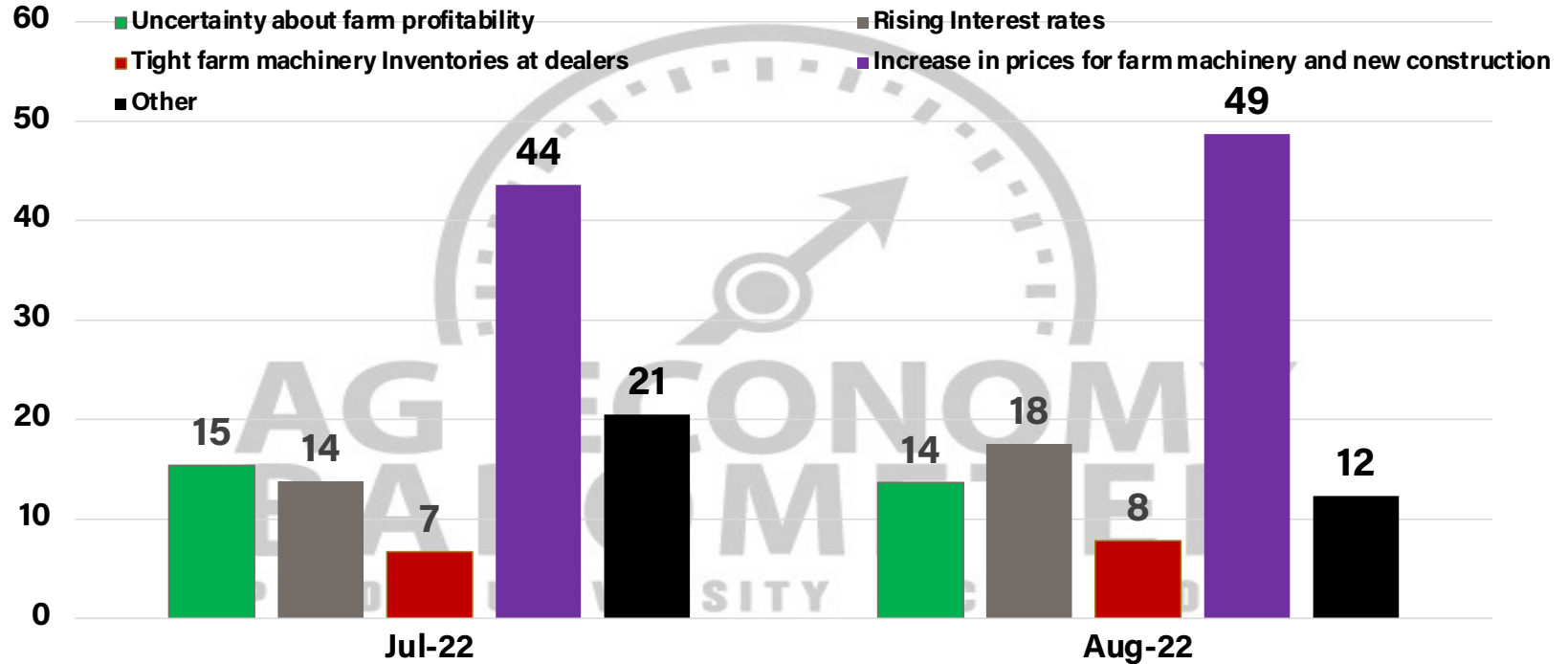
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## Primary Reason Now Is a Bad Time to Make Large Investments

Question was only posed to those who said now is a bad time to make large investments

% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, July-August 2022



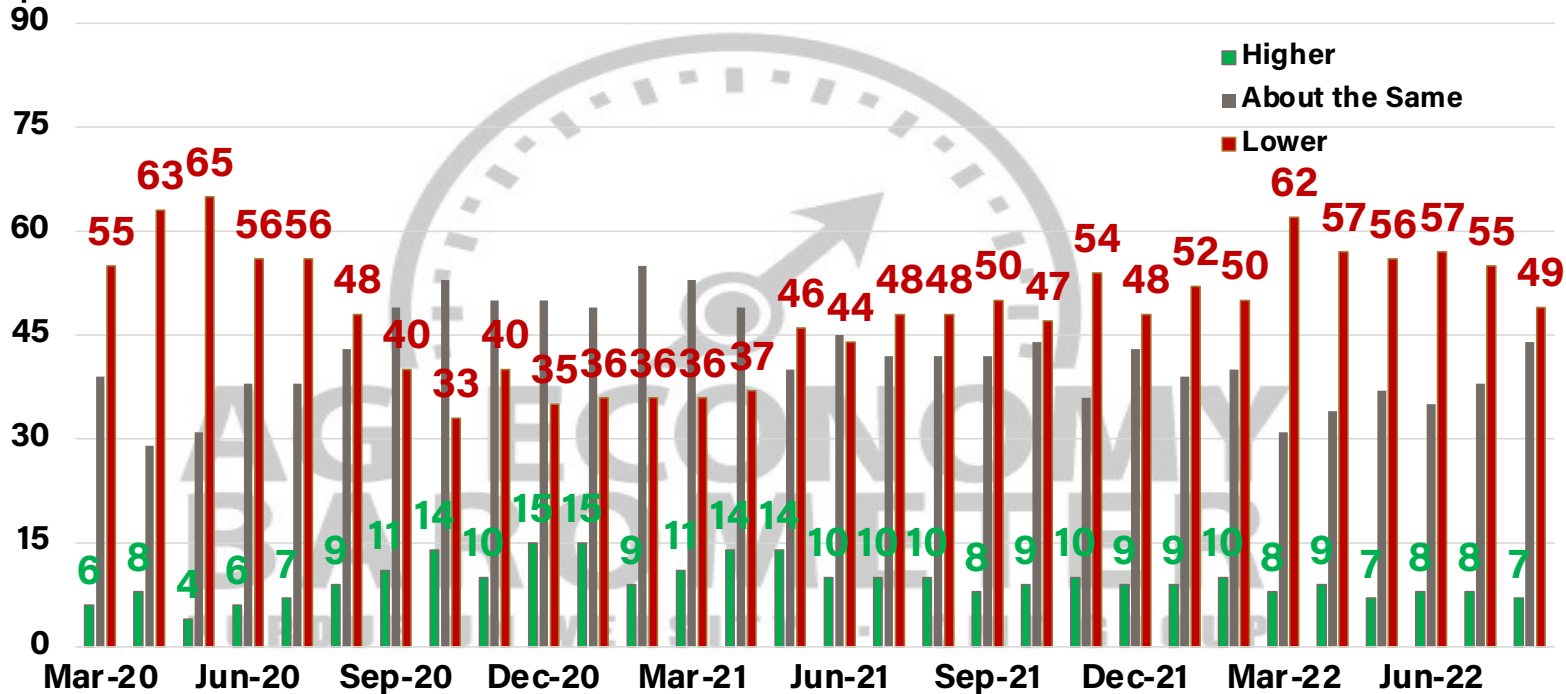
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## Plans for Farm Machinery Purchases in the Upcoming Year Compared to a Year Ago

% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, August 2022

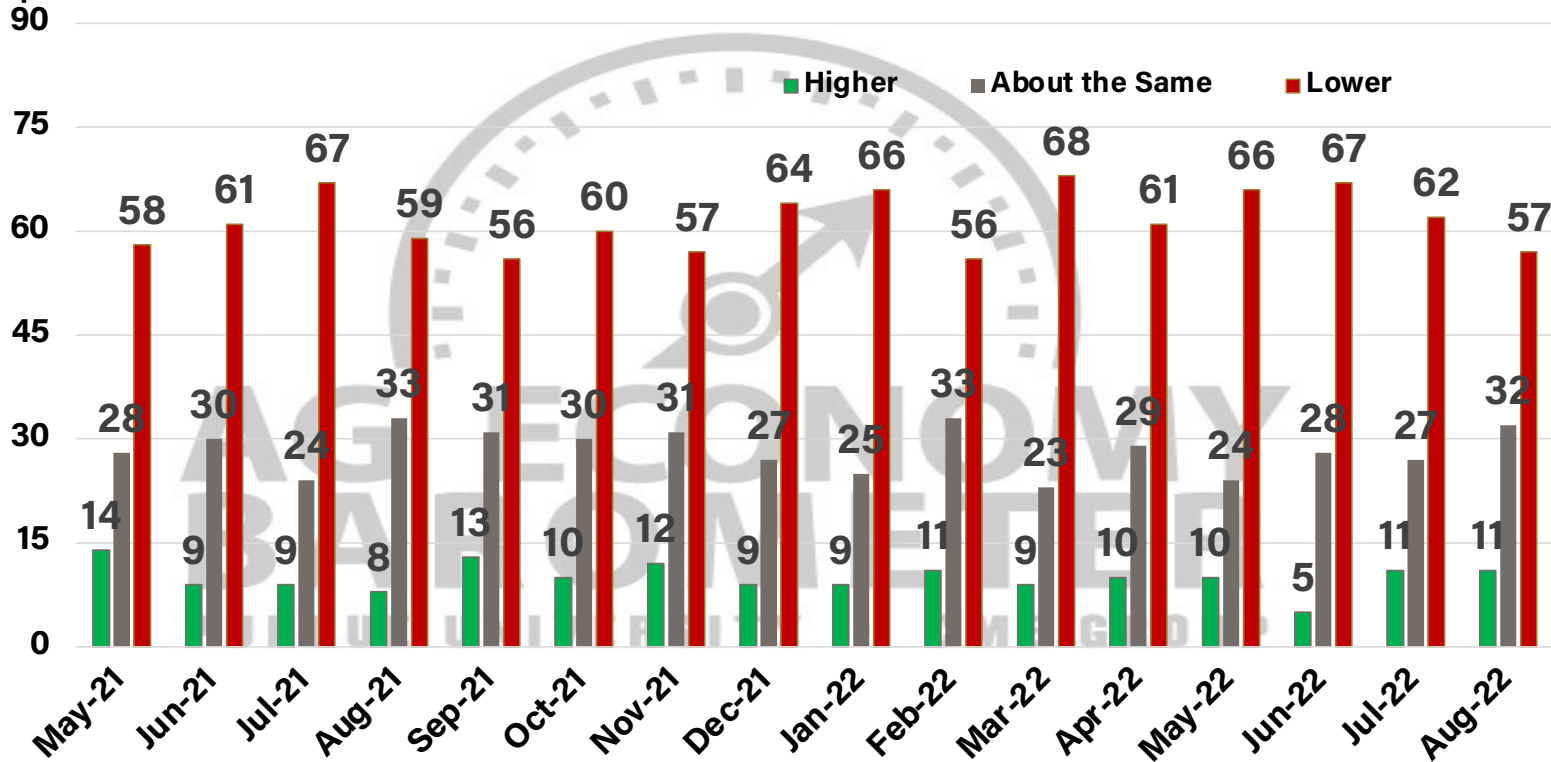


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## Plans for Farm Building Purchases in the Upcoming Year Compared to a Year Ago

% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, August 2022



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Index

## Short-Term Farmland Value Expectations Index

*Question was only posed periodically prior to January 2019*

170

Index down 18 points vs. year earlier

160

Index remains 20% below its 2021 peak

150

140

130

120

110

100

90

80

70

60

50

10/15

1/16

4/16

11/16

8/17

2/18

7/18

10/18

2/19

5/19

8/19

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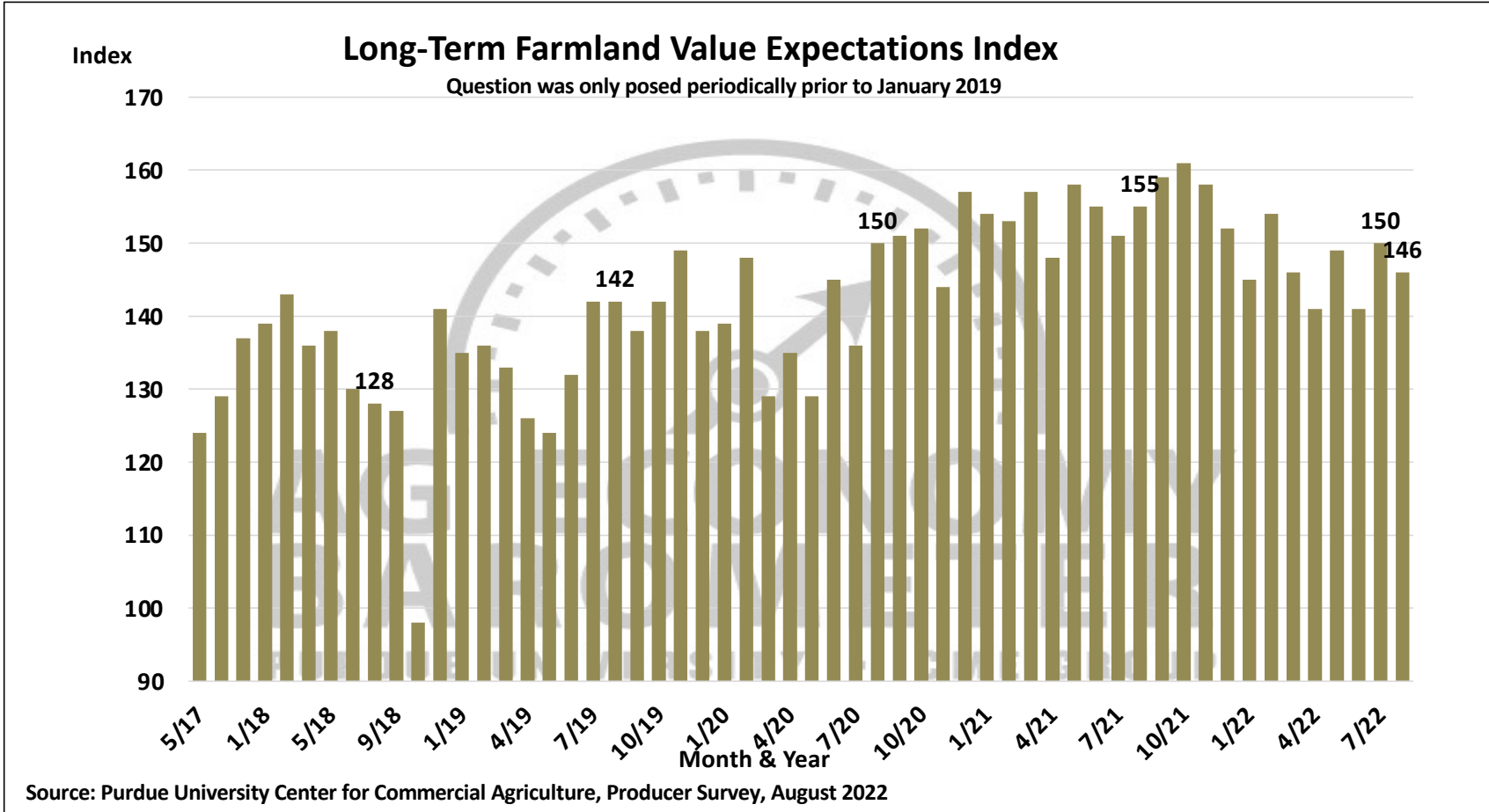
Month & Year

Source: Purdue University Center for Commercial Agriculture, Producer Survey, August 2022



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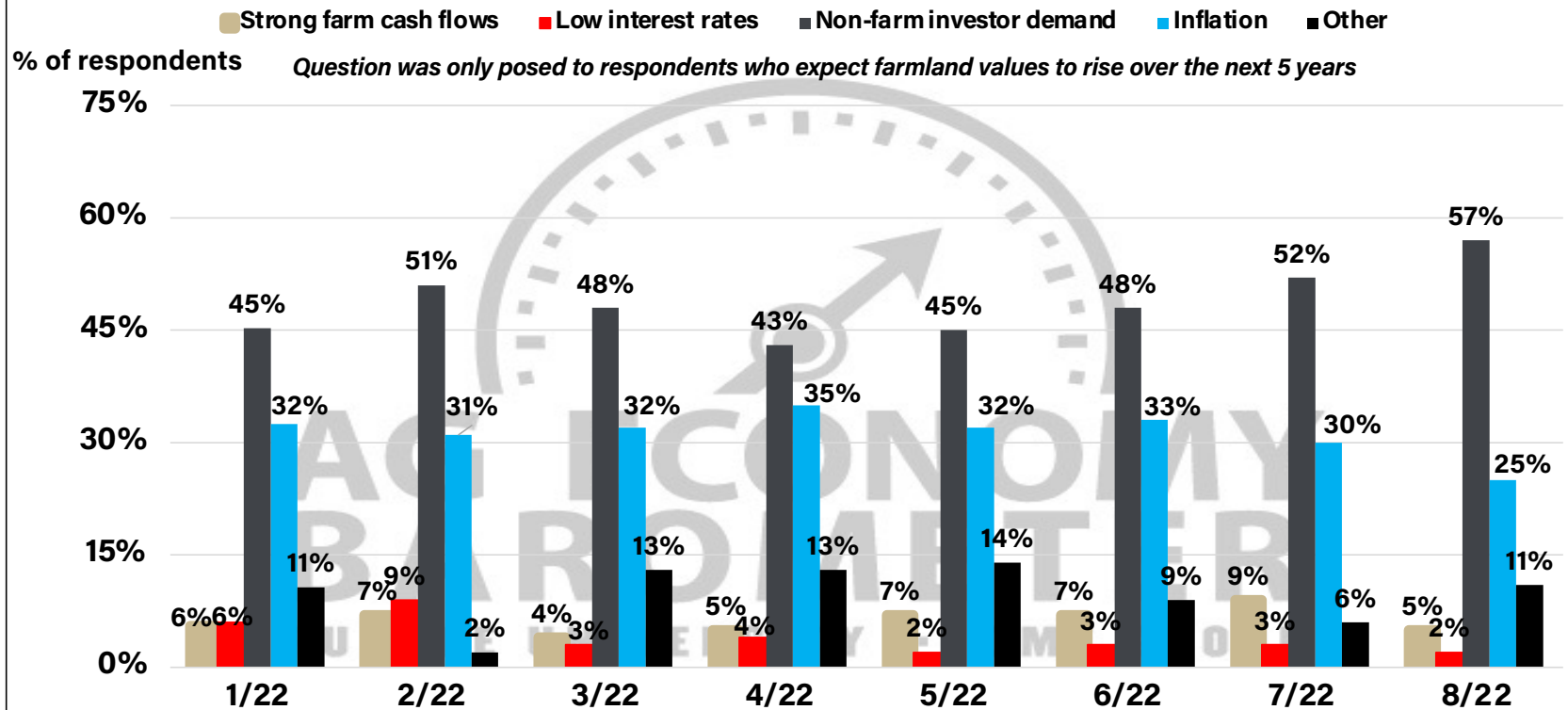
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## What is the main reason you expect farmland values to rise?



Source: Purdue Center for Commercial Agriculture, Producer Survey, January-August 2022



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Compared to this year, by how much do you expect 2023 cash rents in your area to increase?

Question was only posed to corn/soybean producers who expect rents to rise in 2023

% of respondents

75

- 0 up to 5%
- 5 up to 10%
- 10% or more

41% of corn/soybean farmers expect cash rents to rise in 2023

Two-thirds of respondents expect the rise in rental rates to be less than 10%

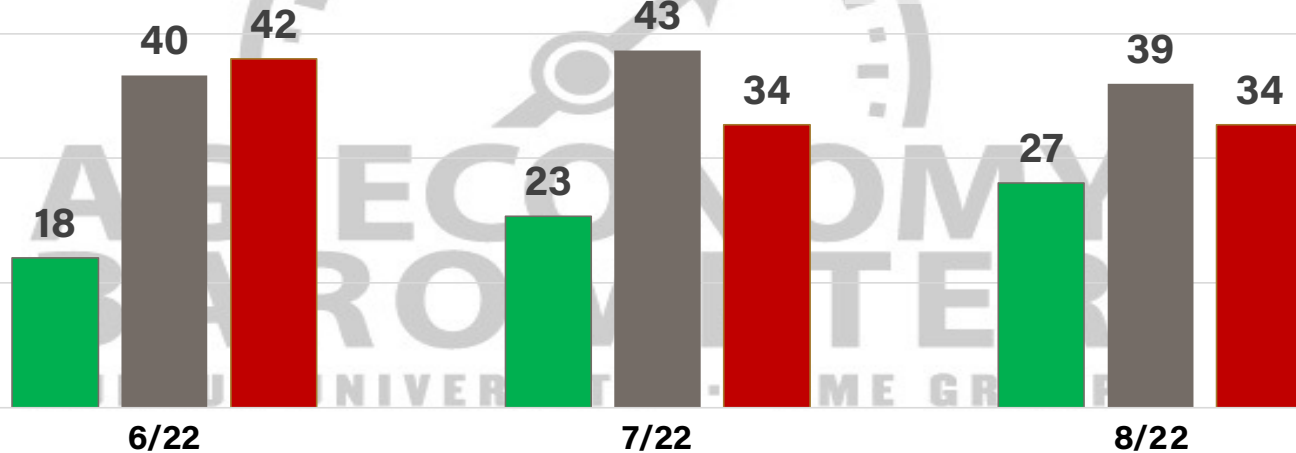
60

45

30

15

0

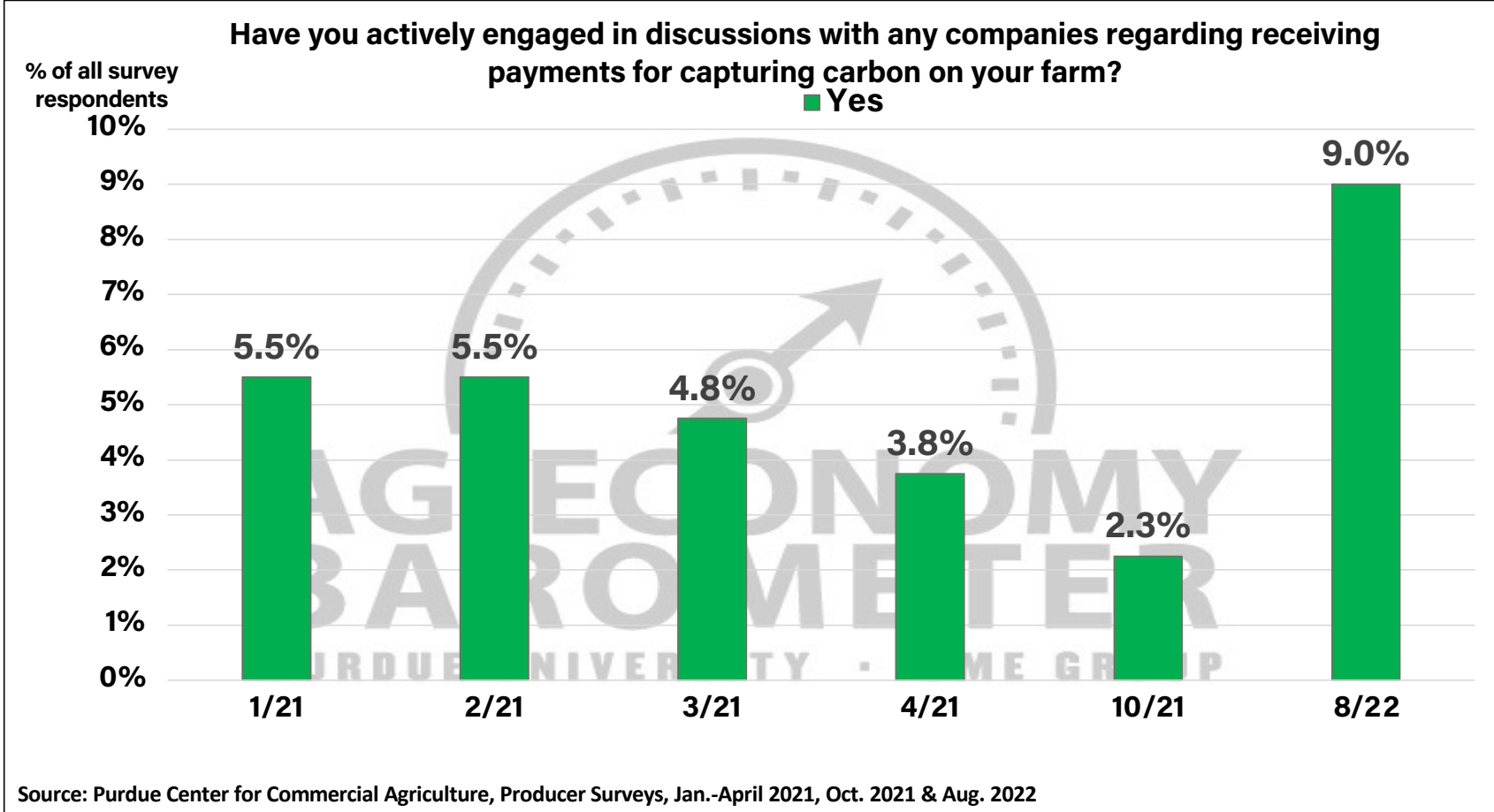


Source: Purdue Center for Commercial Agriculture, Producer Survey, June-August 2022



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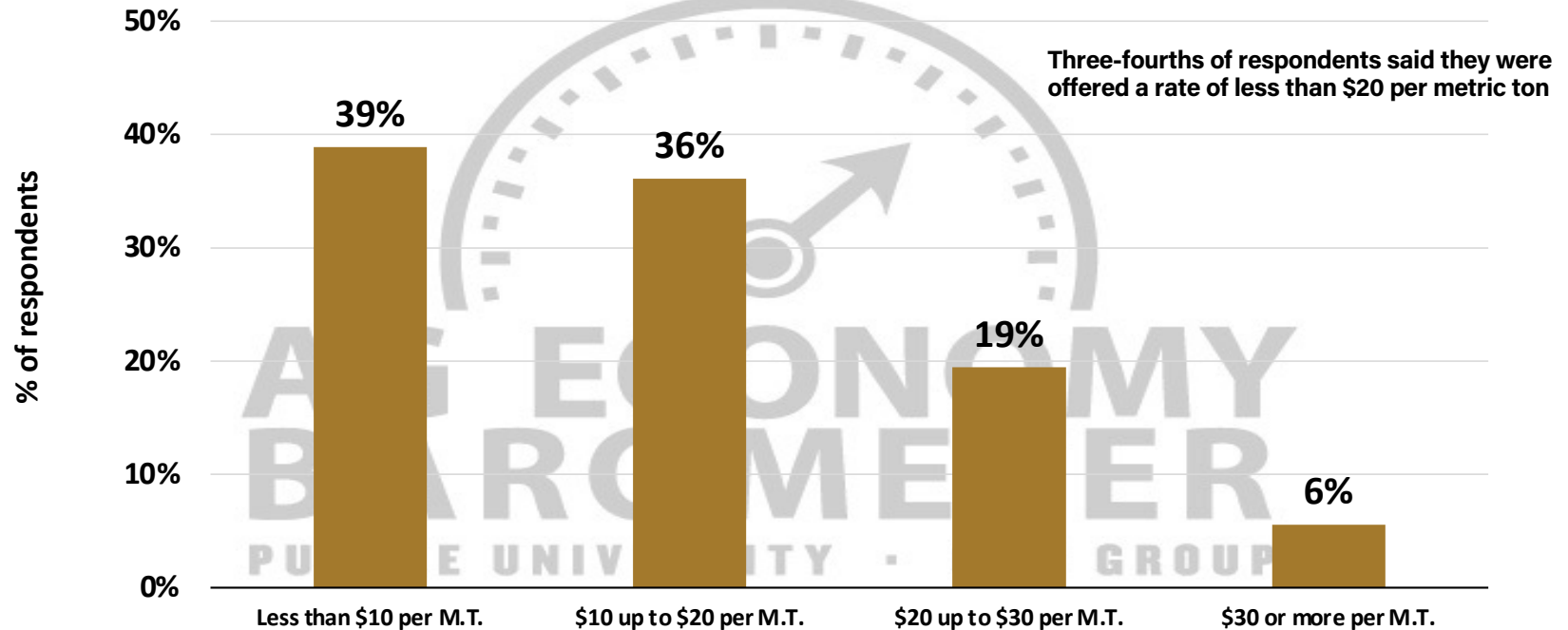


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### What is the payment rate per metric ton you were offered to capture carbon on your farm?

*Question was only posed to those who have actively engaged in carbon discussions*



Source: Purdue Center for Commercial Agriculture, Producer Survey, August 2022

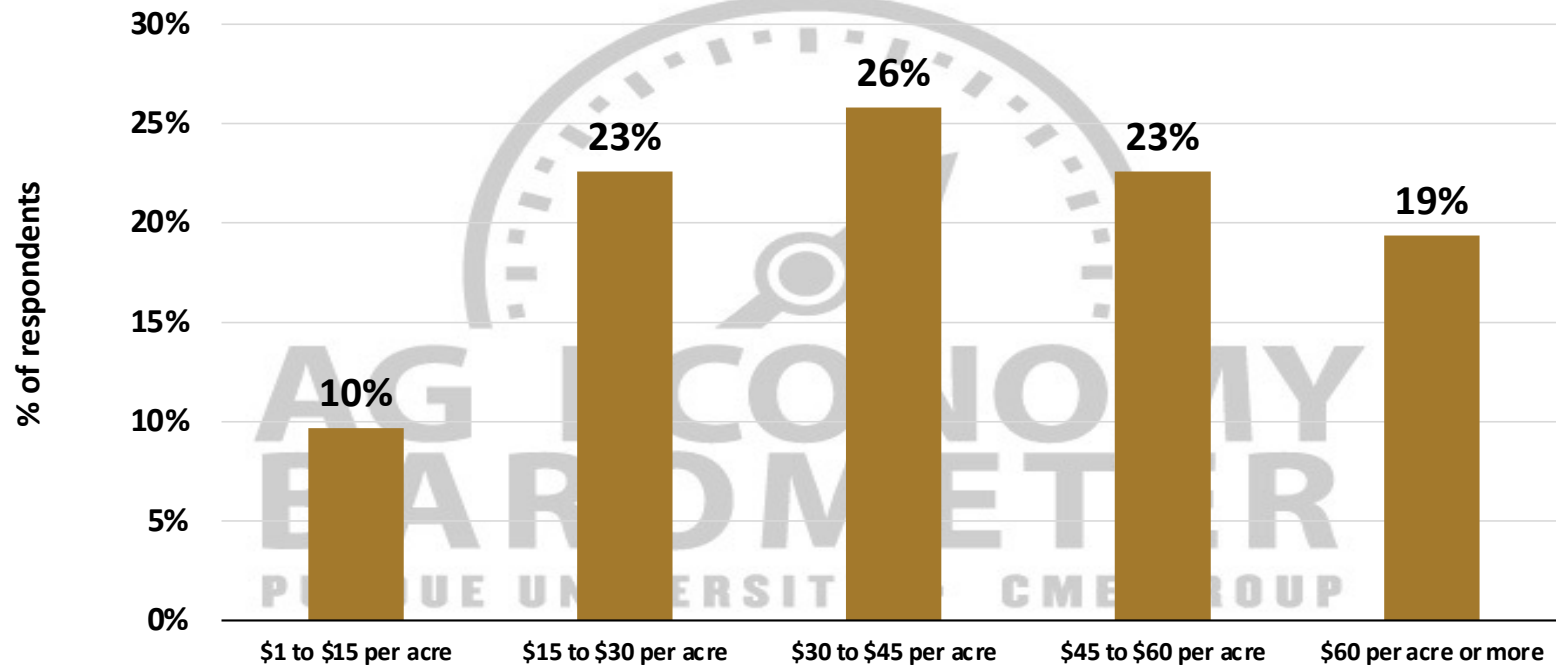


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### What is the minimum payment rate (per acre) you would accept to enroll part of your farm's acreage in a carbon capture program?

*Question was only posed to those who engaged in carbon discussions, but chose not to sign a contract*



Source: Purdue Center for Commercial Agriculture, Producer Survey, August 2022



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Full report available on Purdue-CME Group Ag Economy Barometer web site

[Purdue.edu/agbarometer](http://Purdue.edu/agbarometer)

More details are also available on our podcast  
***Purdue Commercial AgCast...available on major podcast providers and at***

[Purdue.edu/commercialag](http://Purdue.edu/commercialag)



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