

Purdue University-CME Group Ag Economy Barometer

March 2023 Survey Results

March Survey Conducted from March 13-17, 2023

Results Released on April 4, 2023

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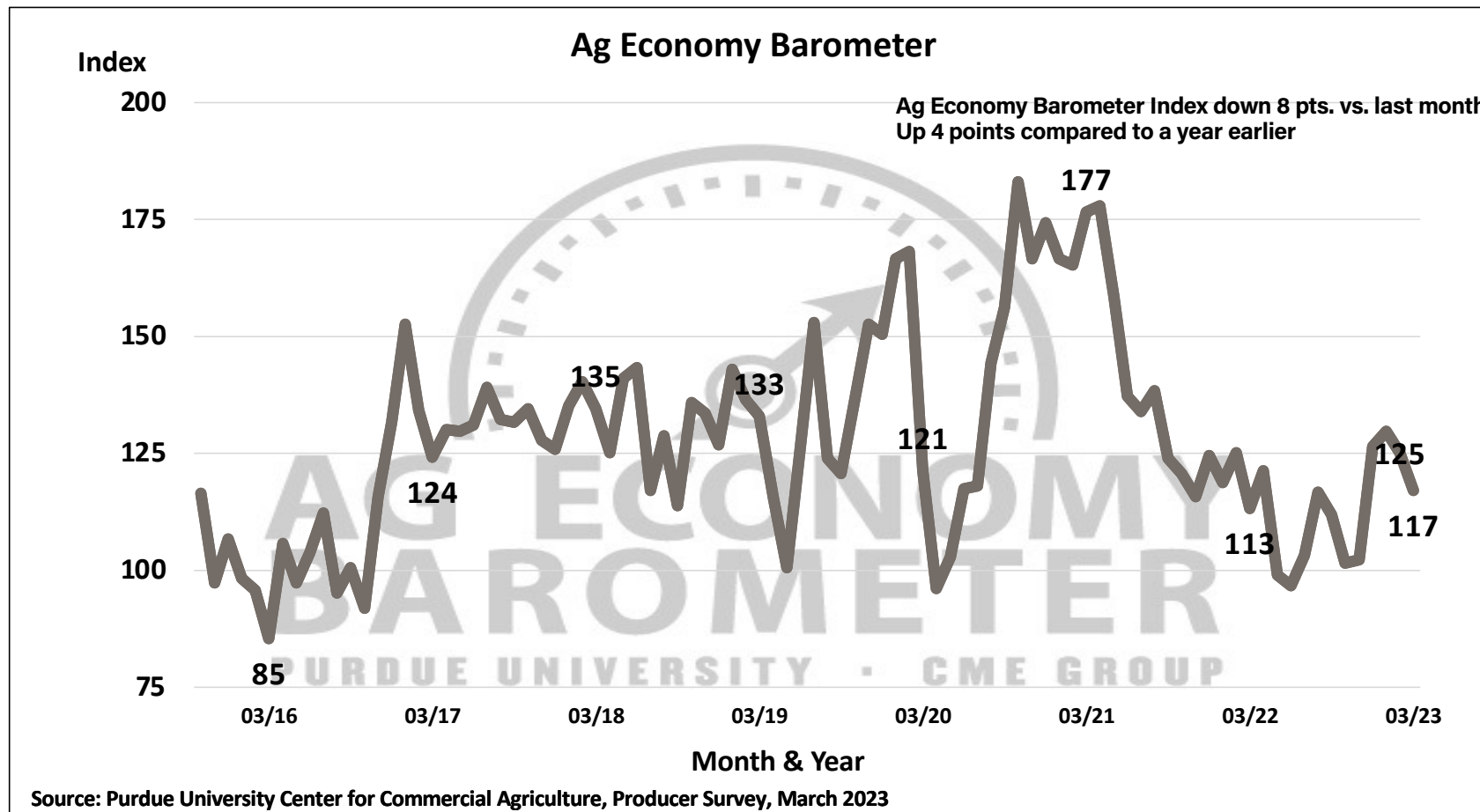
Associate Director, Center for Commercial Agriculture

Complete Report Available @

purdue.edu/agbarometer



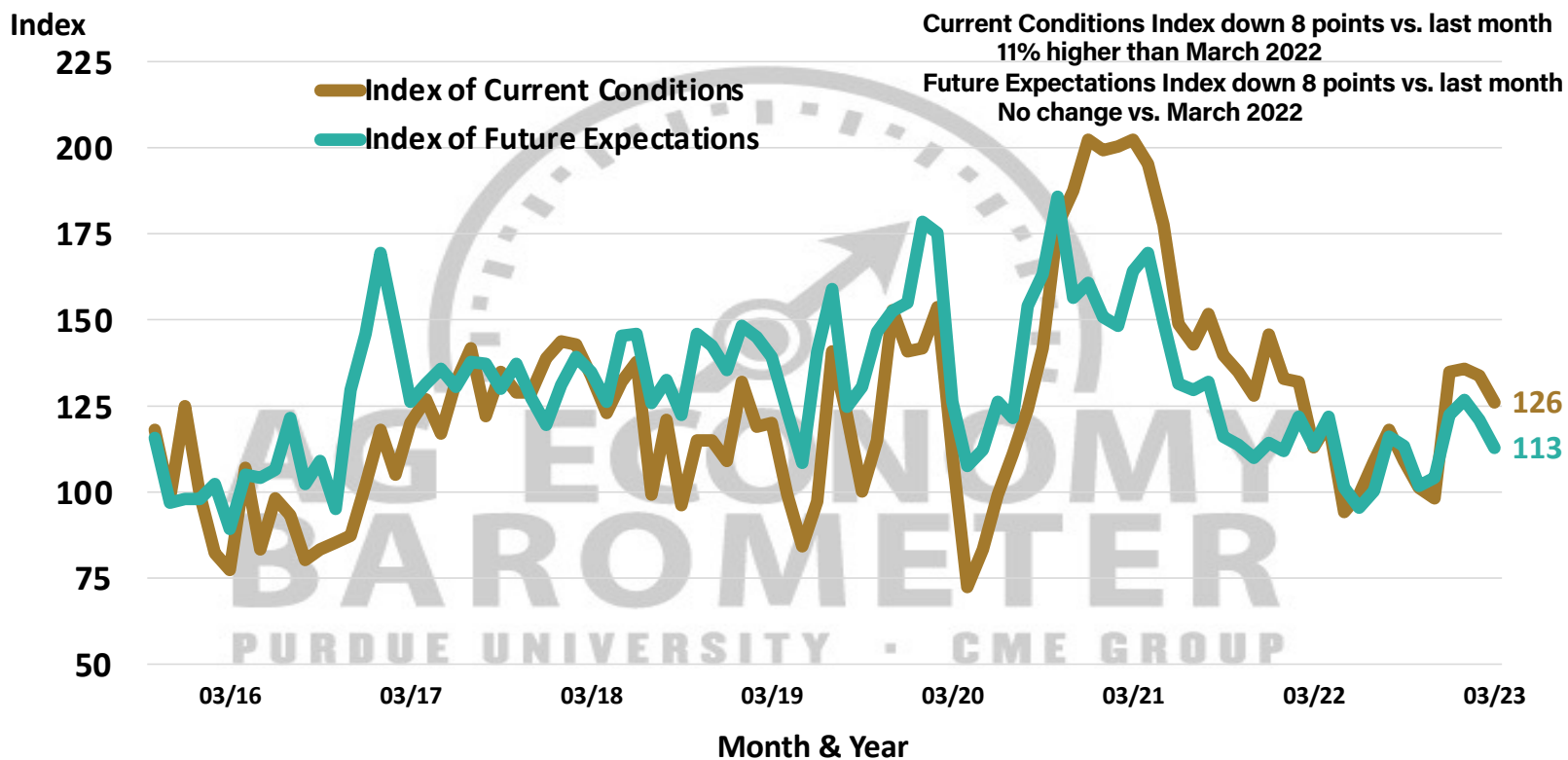
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Indices of Current Conditions and Future Expectations



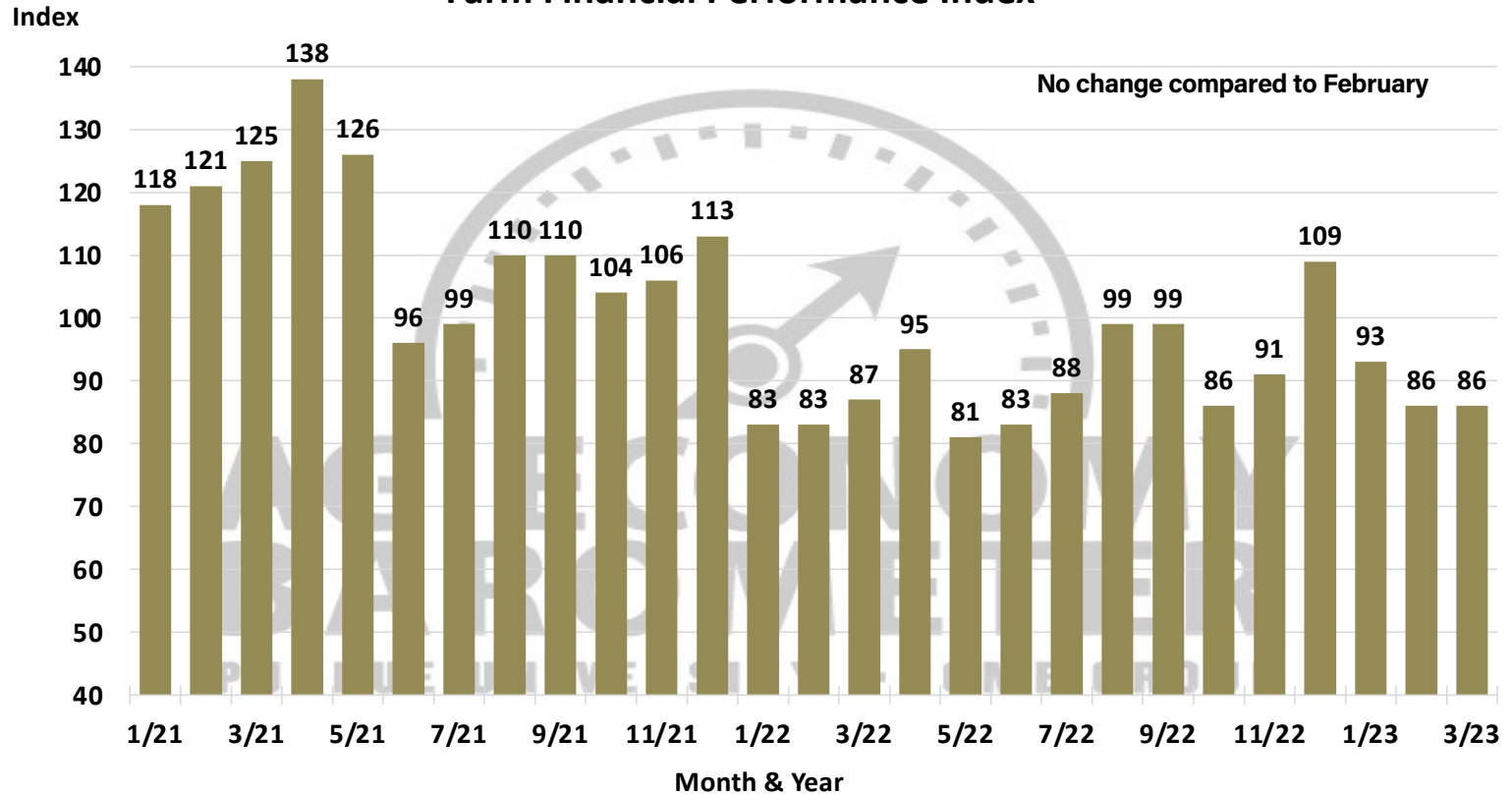
Source: Purdue University Center for Commercial Agriculture, Producer Survey, March 2023



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Farm Financial Performance Index



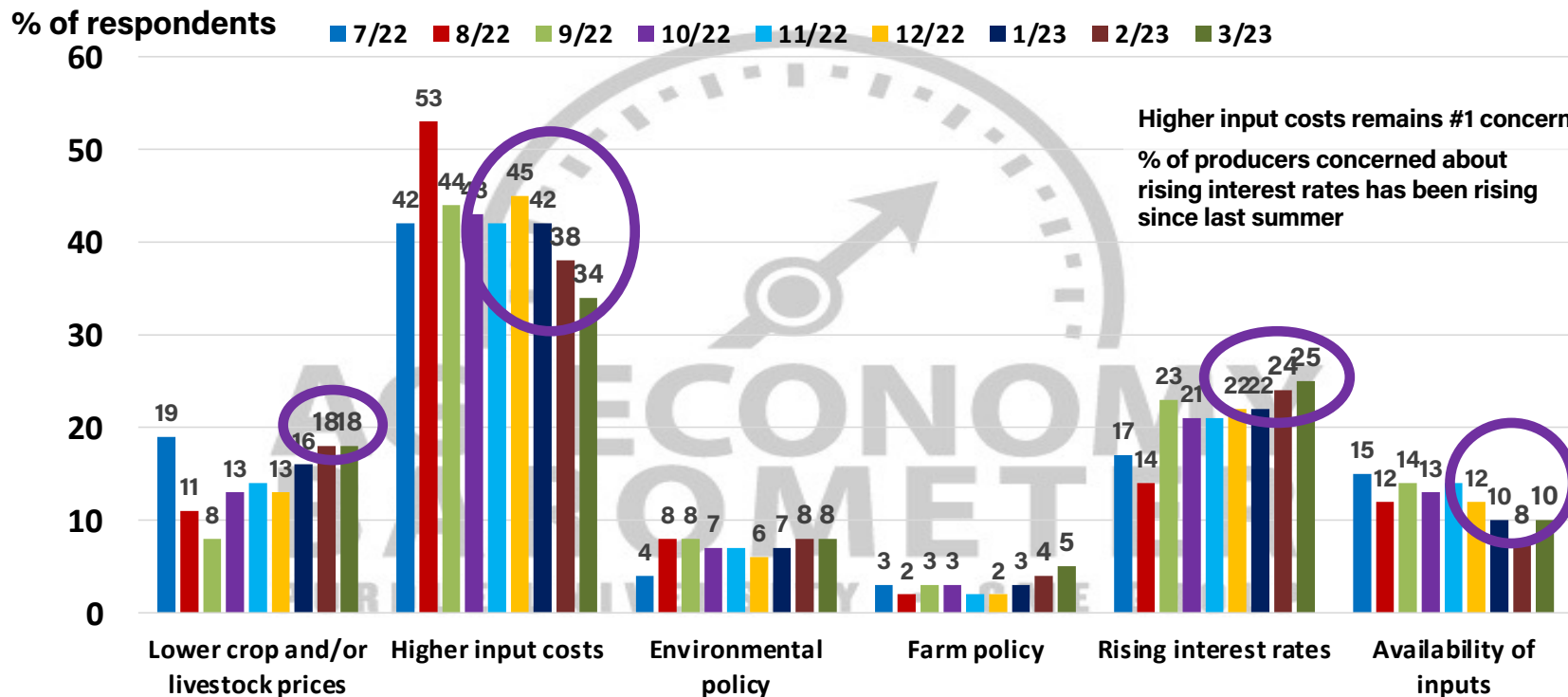
Source: Purdue University Center for Commercial Agriculture, Producer Survey, March 2023



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



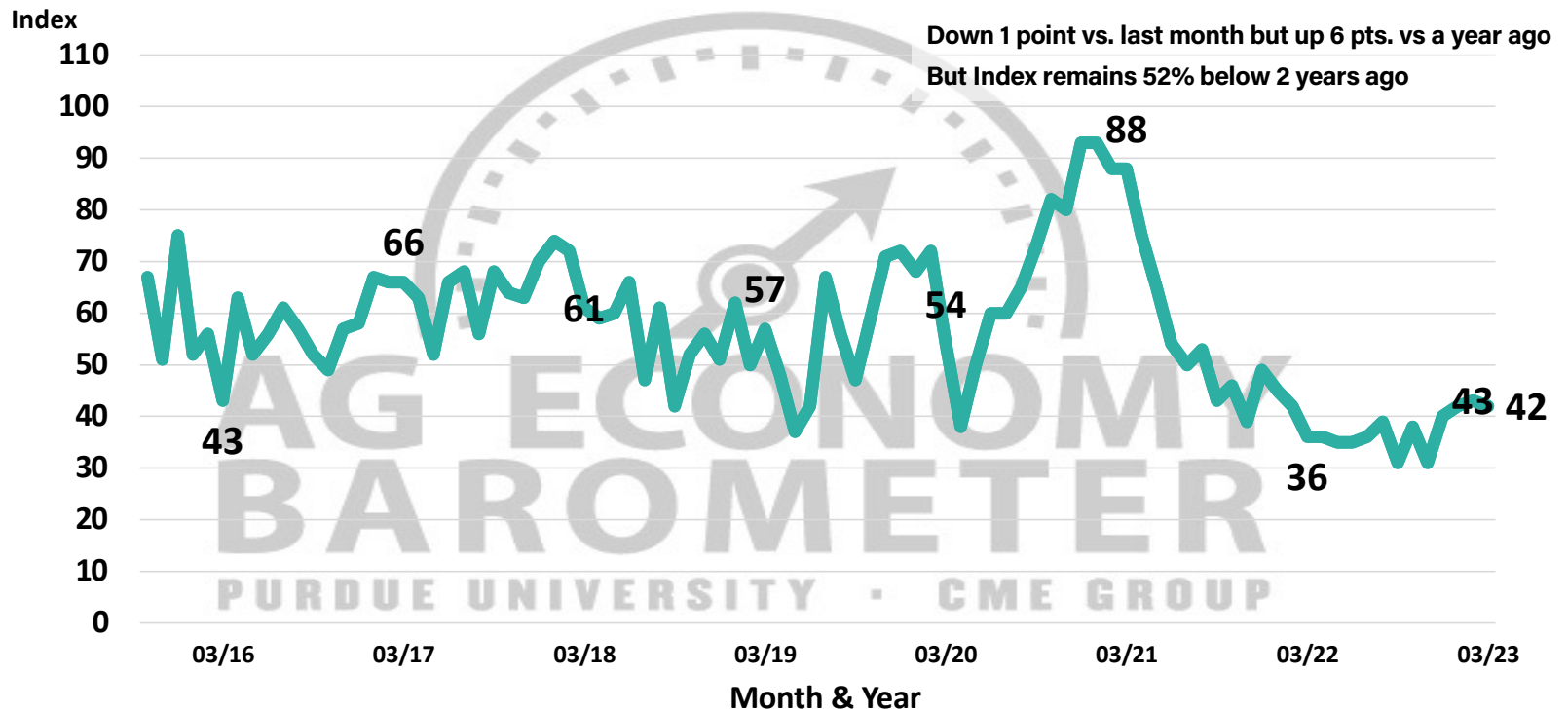
Source: Purdue Center for Commercial Agriculture, Producer Survey, March 2023



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Farm Capital Investment Index



Source: Purdue University Center for Commercial Agriculture, Producer Survey, March 2023



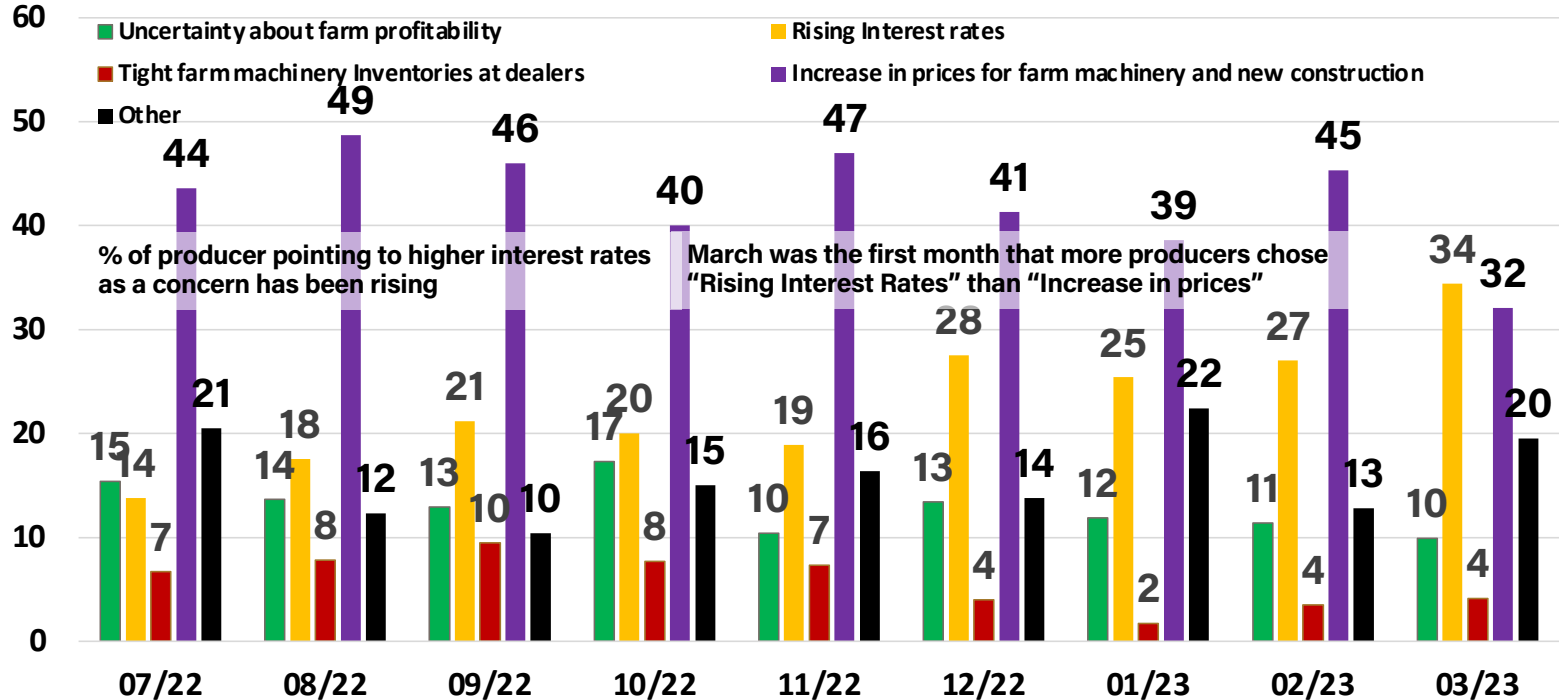
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Primary Reason Now Is a Bad Time to Make Large Investments

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, March 2023



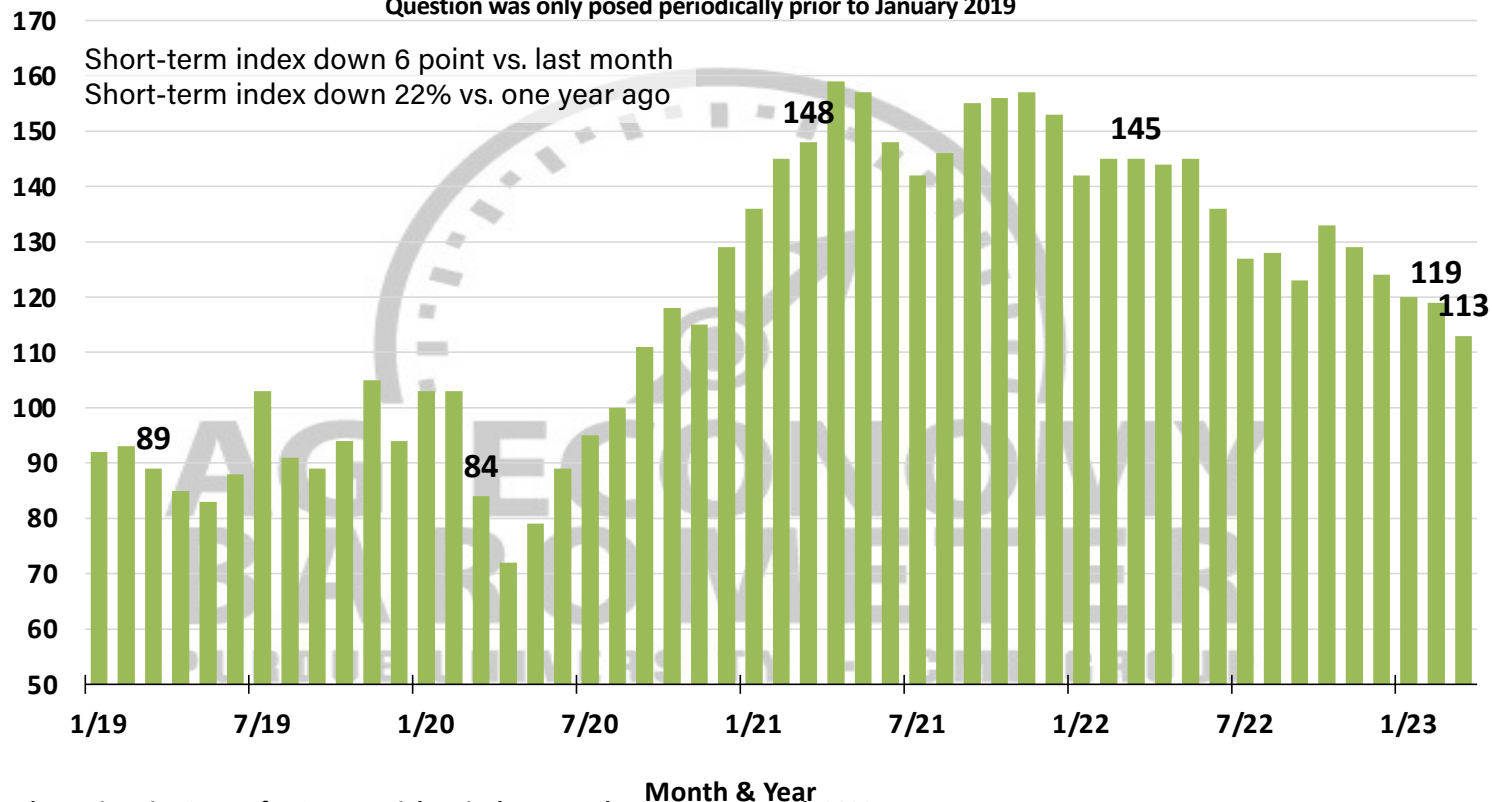
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Index

Short-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019



Source: Purdue University Center for Commercial Agriculture, Producer Survey, March 2023



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Index

Long-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019

170

Long-Term Index up 5 pts vs. last month

but down 4 pts. vs. one year ago

160

157

150

146

140

129

130

120

110

100

90

1/19

7/19

1/20

7/20

1/21

7/21

1/22

7/22

1/23

Month & Year

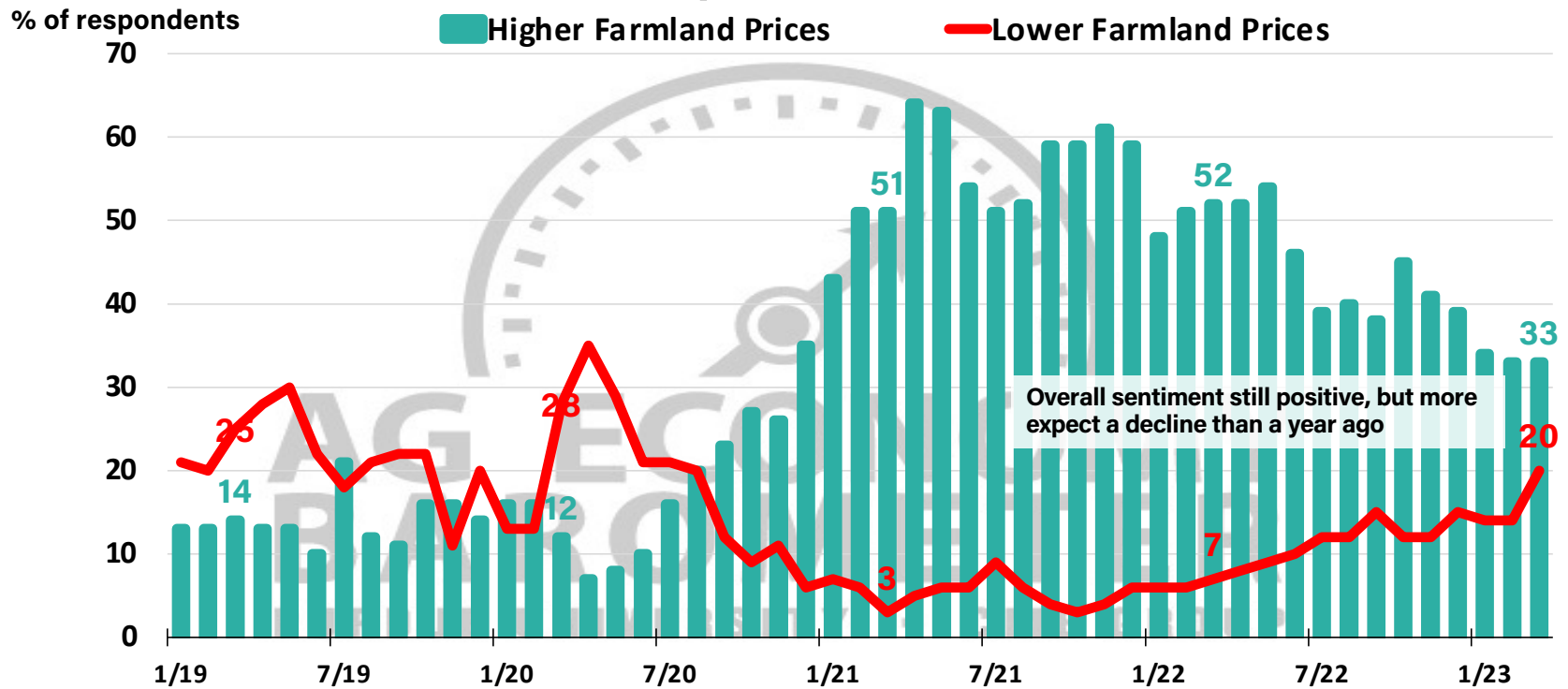
Source: Purdue University Center for Commercial Agriculture, Producer Survey, March 2023



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Farmland Price Expectations, 12 Months Ahead



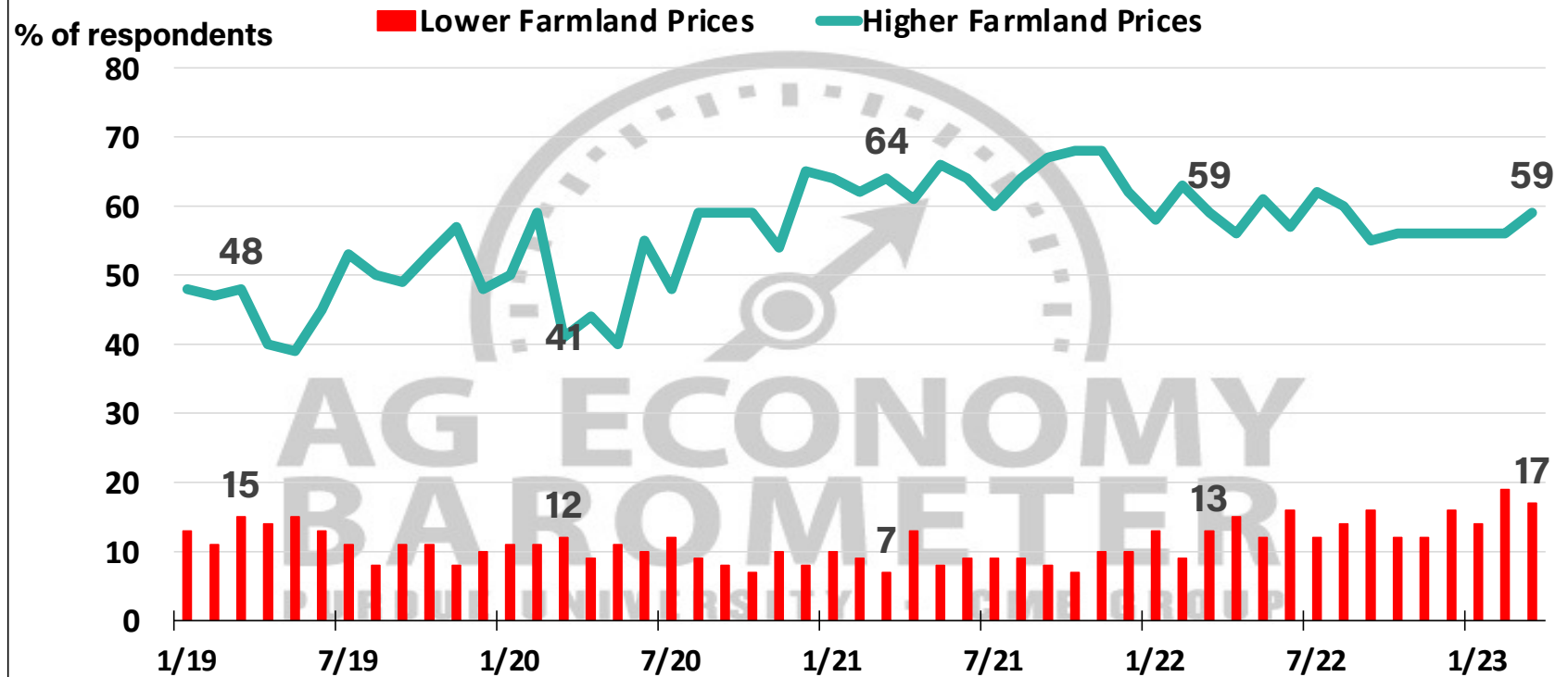
Source: Purdue Center for Commercial Agriculture, Producer Survey, March 2023



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Farmland Price Expectations, 5 Years From Now



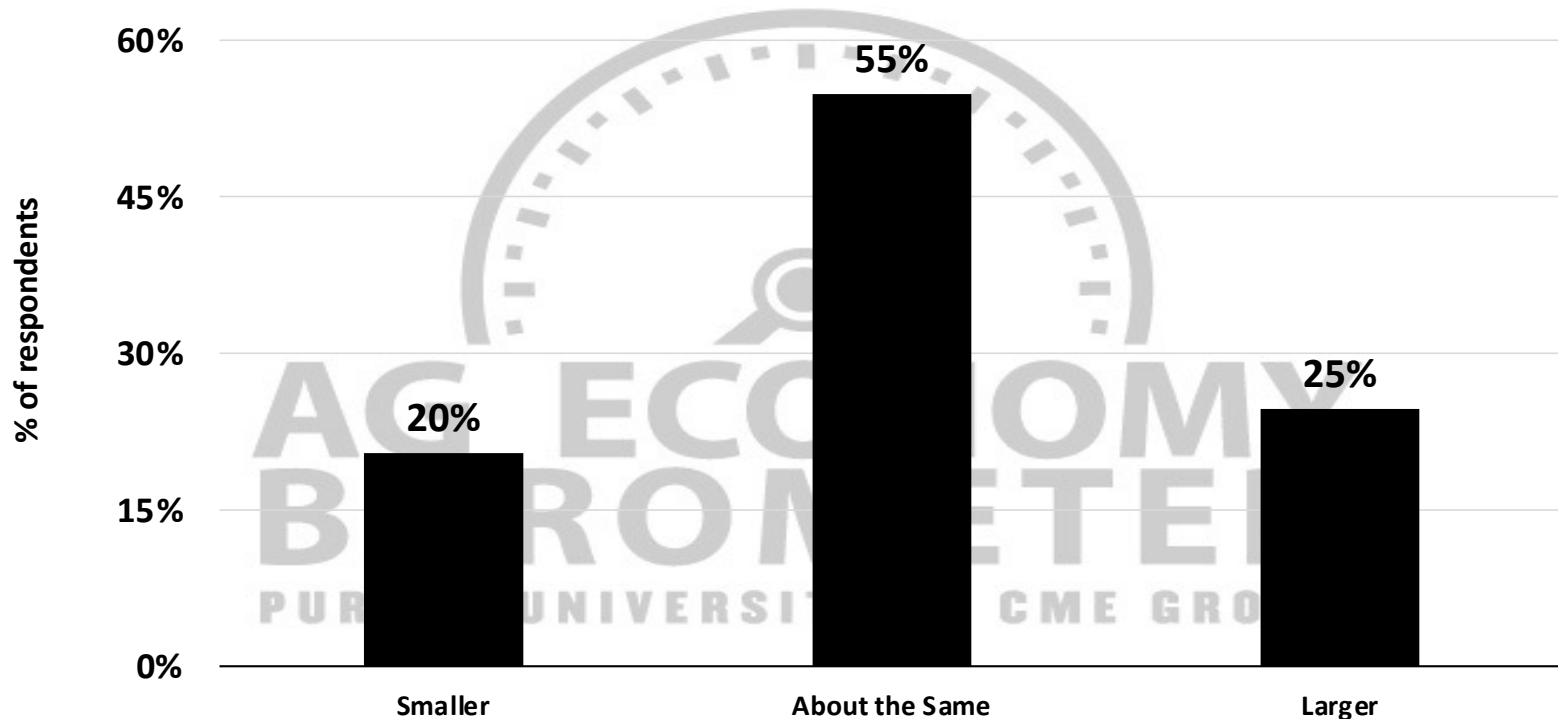
Source: Purdue Center for Commercial Agriculture, Producer Survey, March 2023



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Do you think the U.S. ethanol industry will be larger, smaller, or about the same 5 years from now?



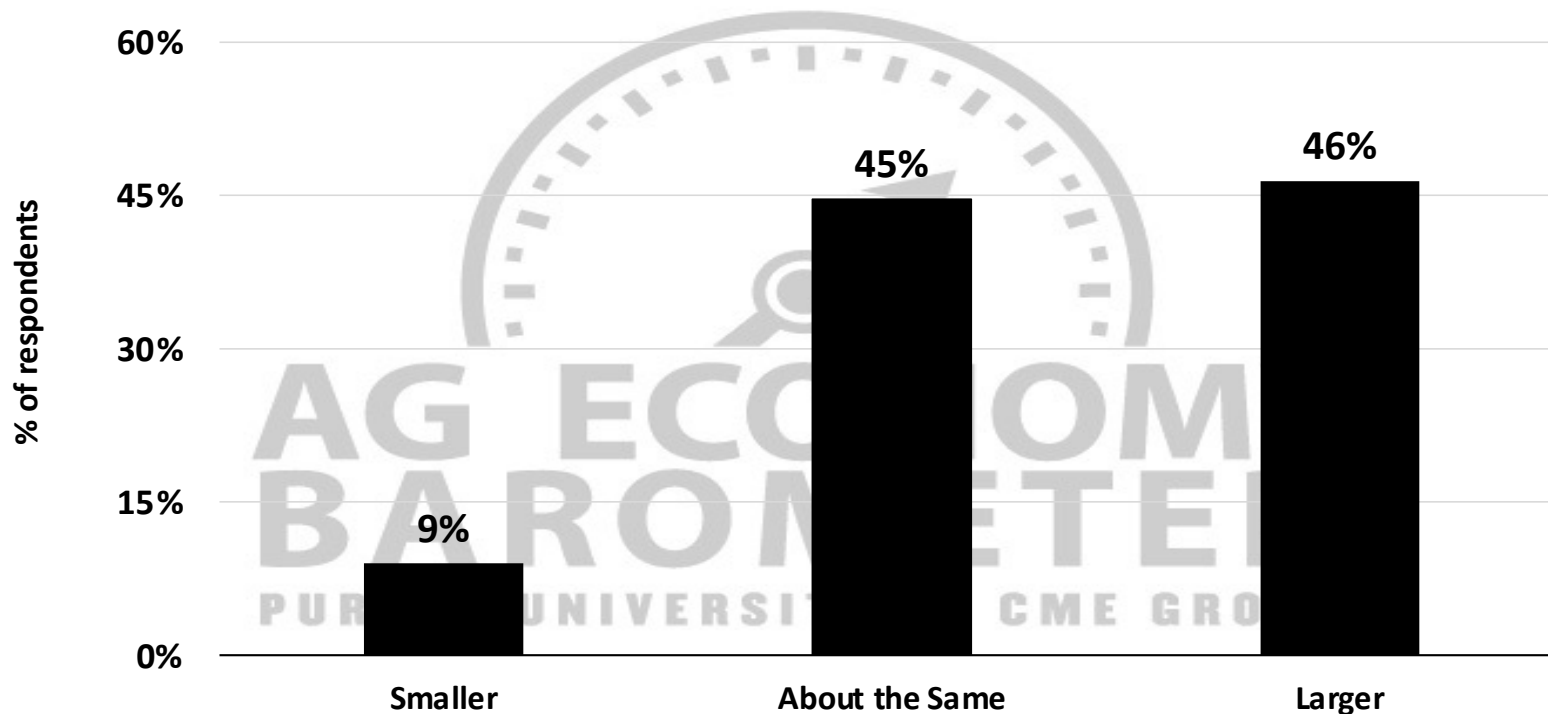
Source: Purdue Center for Commercial Agriculture, Producer Survey, March 2023



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Do you think the U.S. renewable diesel industry which utilizes soybean oil will be larger, smaller, or about the same 5 years from now?



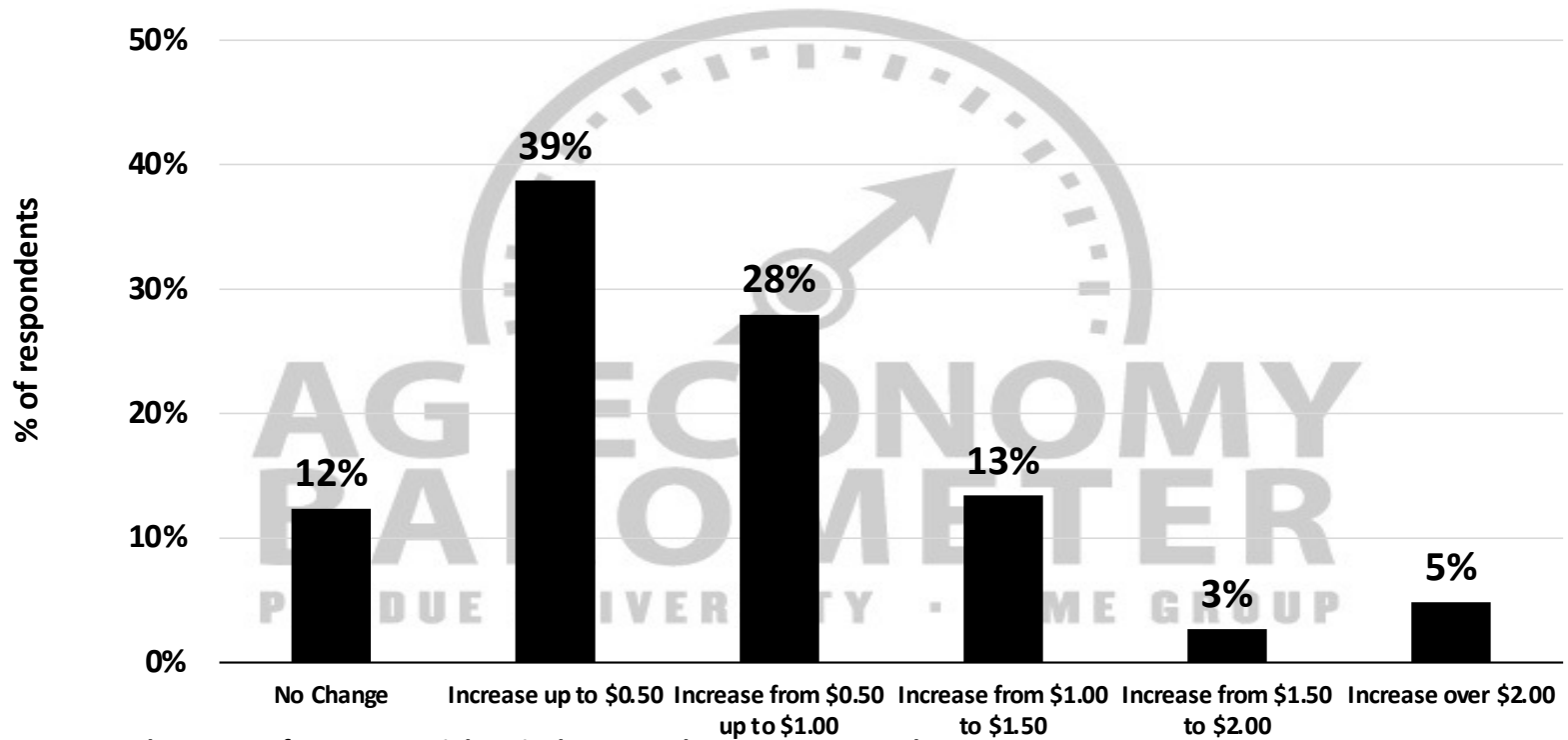
Source: Purdue Center for Commercial Agriculture, Producer Survey, March 2023



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In the next 5 years, what impact do you expect the renewable diesel industry to have on soybean prices per bushel?



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Full report available on Purdue-CME Group Ag Economy Barometer web site
Purdue.edu/agbarometer

More details are also available on our podcast

***Purdue Commercial AgCast...**available on major podcast providers and at Purdue.edu/commercialag*



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