

Purdue University-CME Group Ag Economy Barometer

April 2023 Survey Results

April Survey Conducted from April 10-14, 2023

Results Released on May 2, 2023

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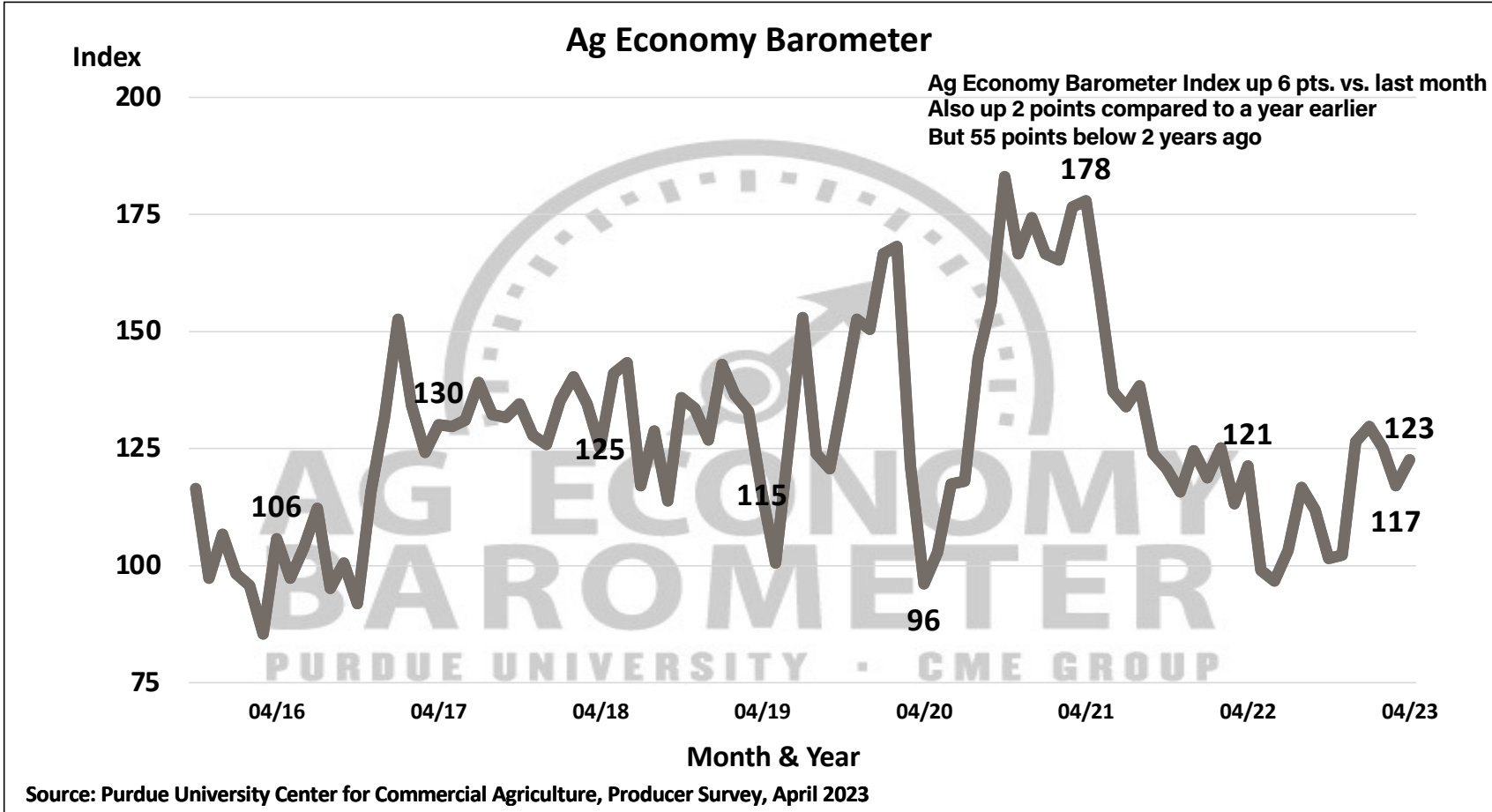
Associate Director, Center for Commercial Agriculture

Complete Report Available @

purdue.edu/agbarometer



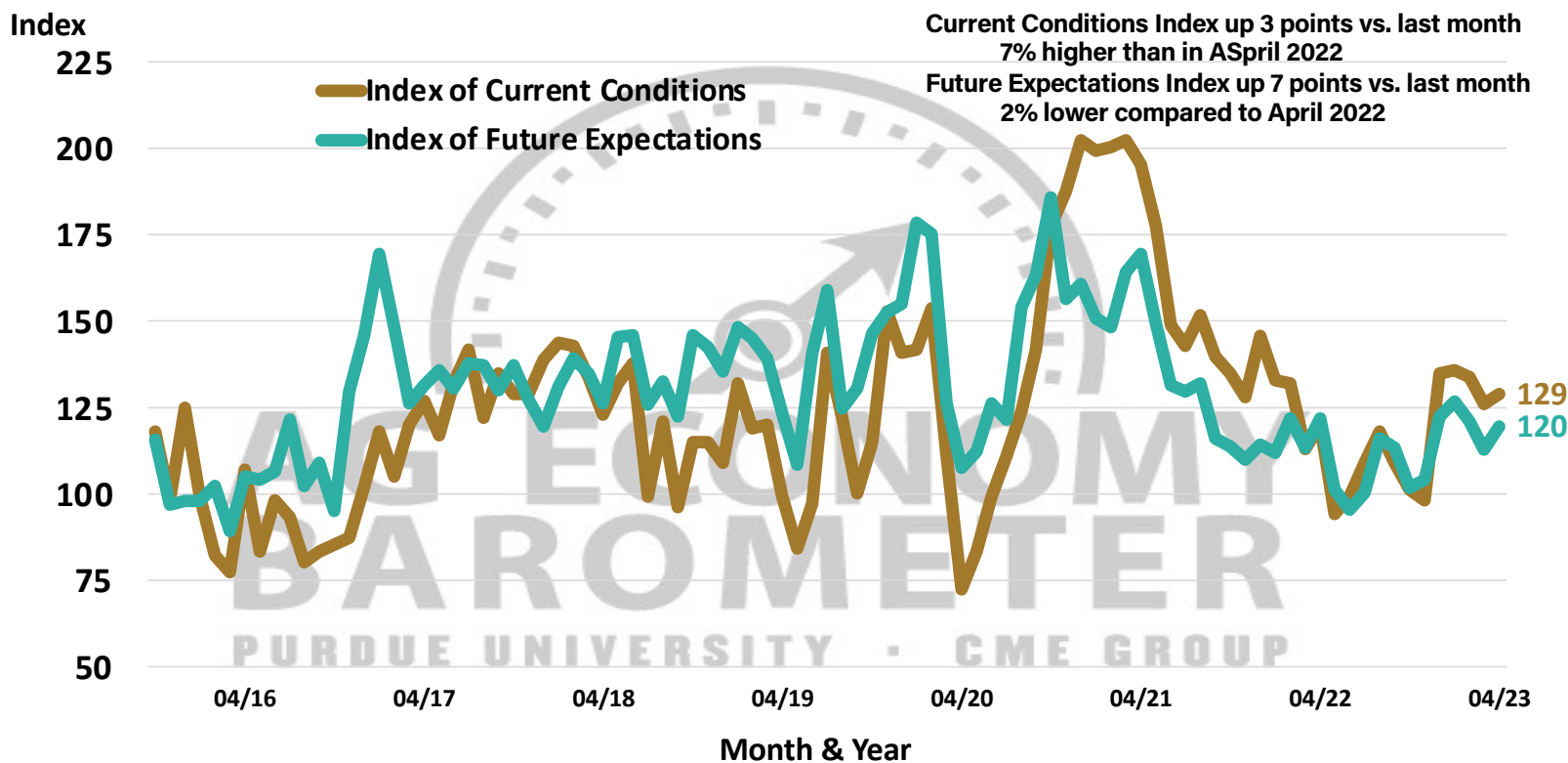
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Indices of Current Conditions and Future Expectations



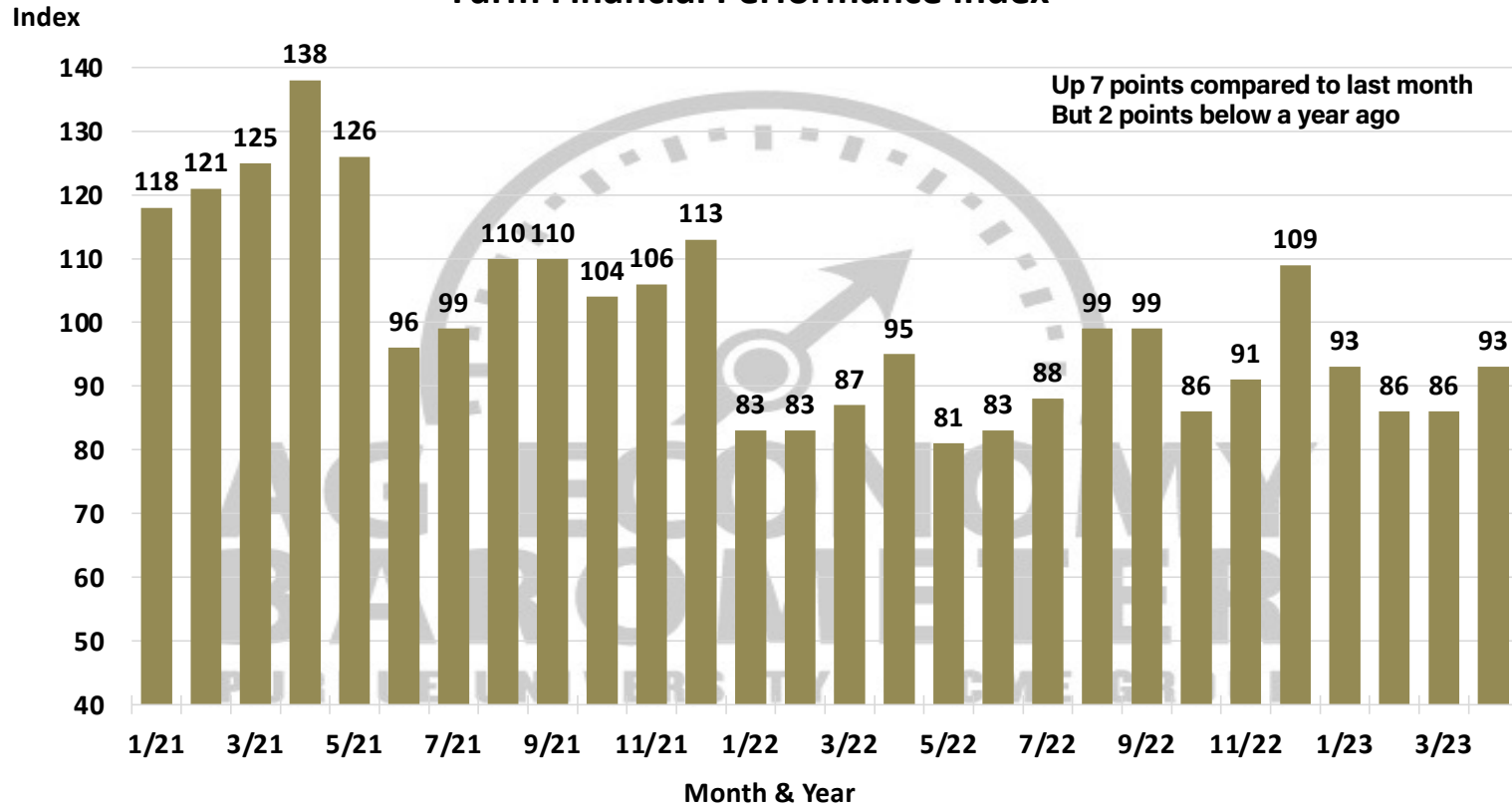
Source: Purdue University Center for Commercial Agriculture, Producer Survey, April 2023



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Farm Financial Performance Index



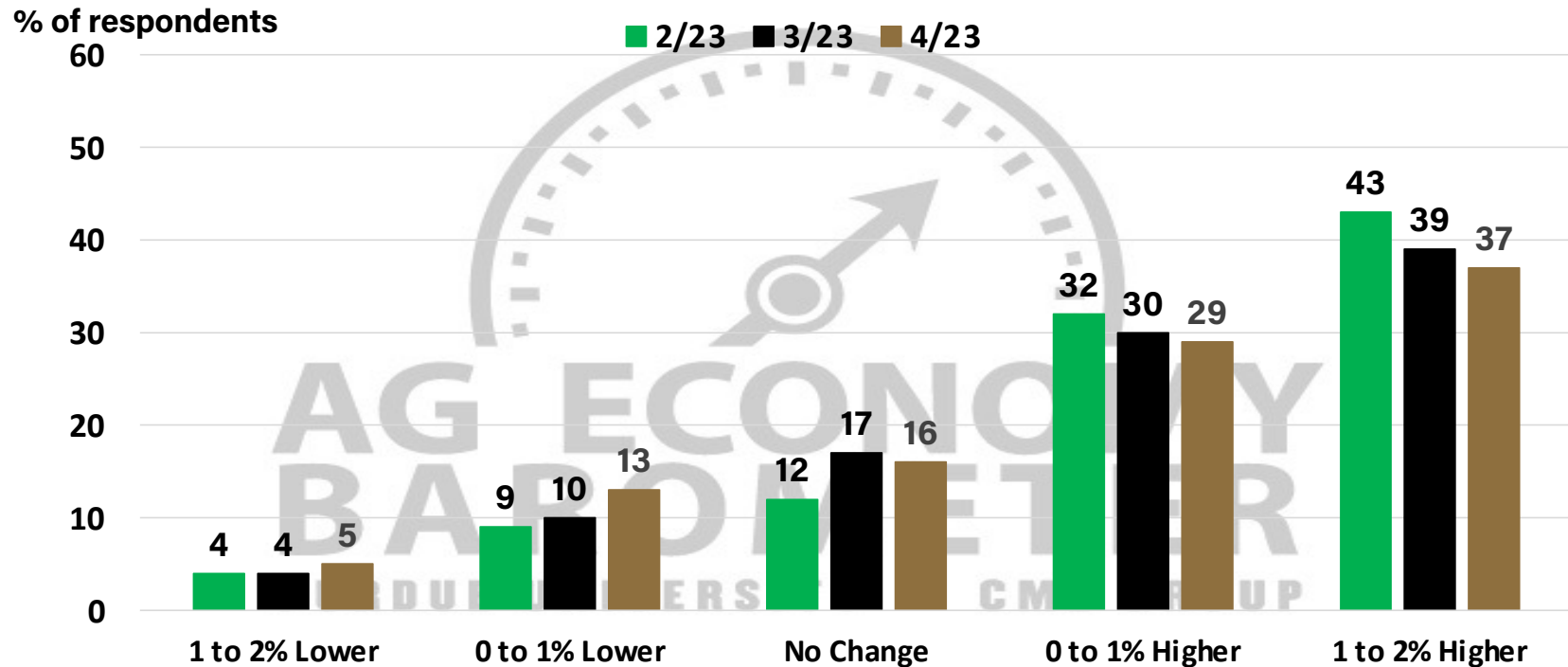
Source: Purdue University Center for Commercial Agriculture, Producer Survey, April 2023



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What do you expect the U.S. Prime interest rate to be one year from now?



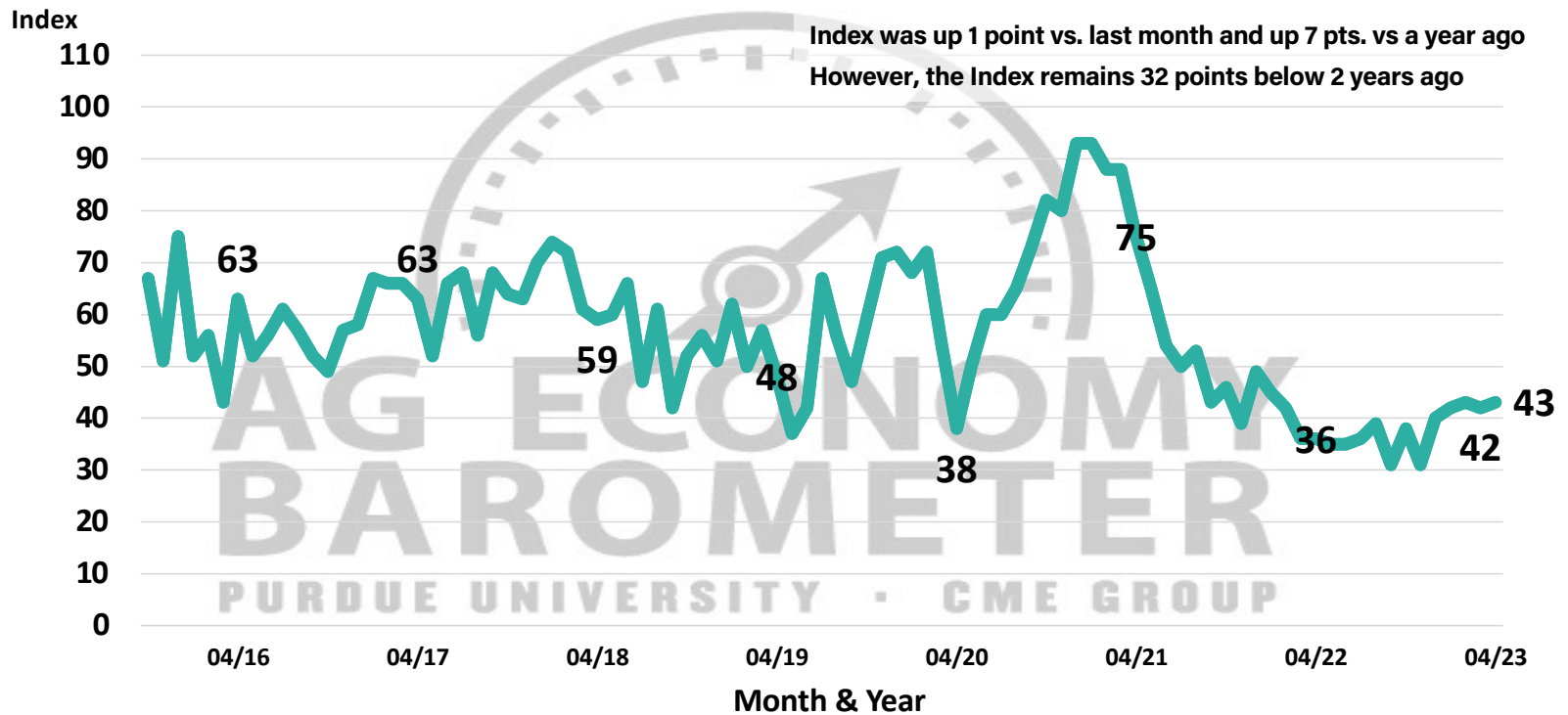
Source: Purdue Center for Commercial Agriculture, Producer Survey, April 2023



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Farm Capital Investment Index



Source: Purdue University Center for Commercial Agriculture, Producer Survey, April 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

60

■ Rising Interest rates

■ Increase in prices for farm machinery and new construction

50

40

30

20

10

0

07/22

08/22

09/22

10/22

11/22

12/22

01/23

02/23

03/23

04/23

14

44

18

49

21

46

20

40

19

47

28

41

25

39

27

45

34

32

33

39

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



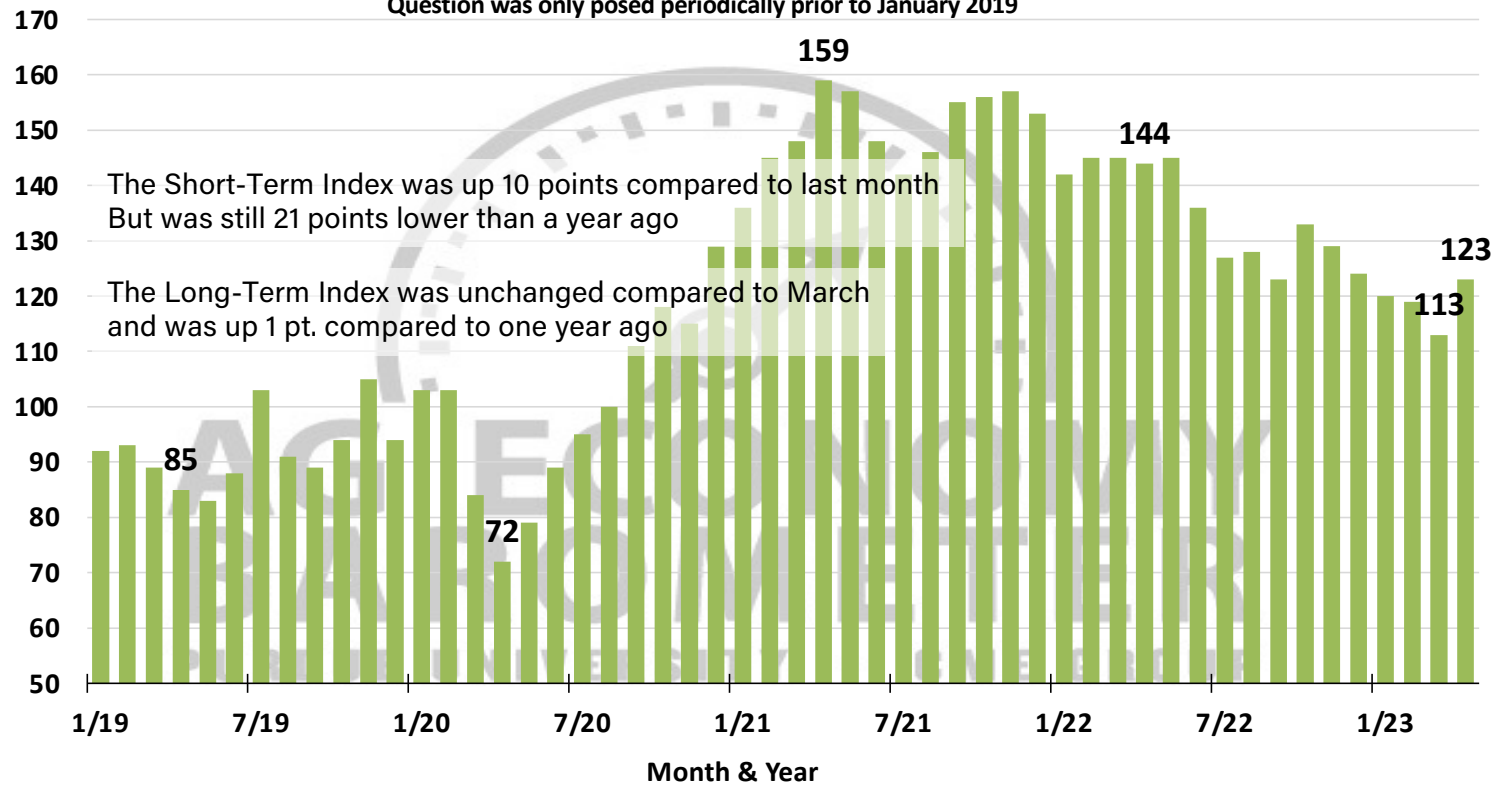
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Short-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019



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



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Long-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019

170

Long-Term Index was unchanged vs. last month

160

And was up 1 pt. vs. one year ago

150

140

130

120

110

100

90

1/19

7/19

1/20

7/20

1/21

7/21

1/22

7/22

1/23

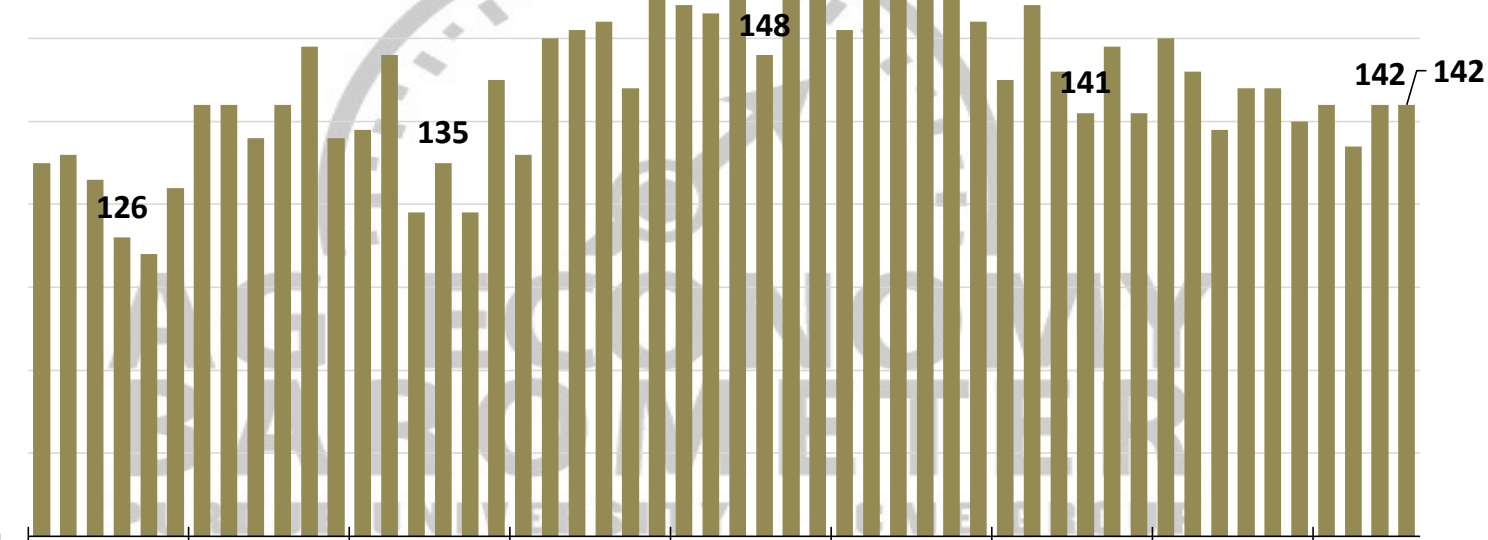
Month & Year

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

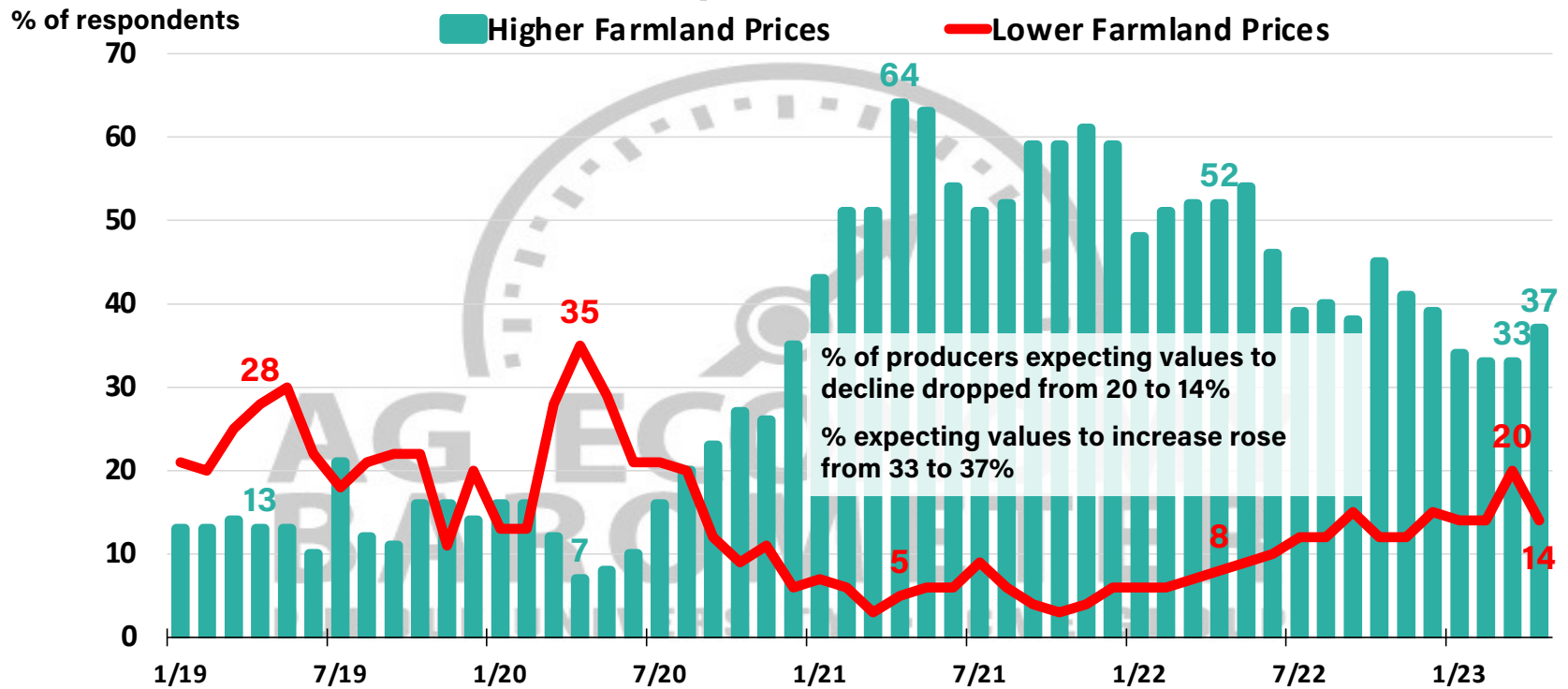


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Farmland Price Expectations, 12 Months Ahead



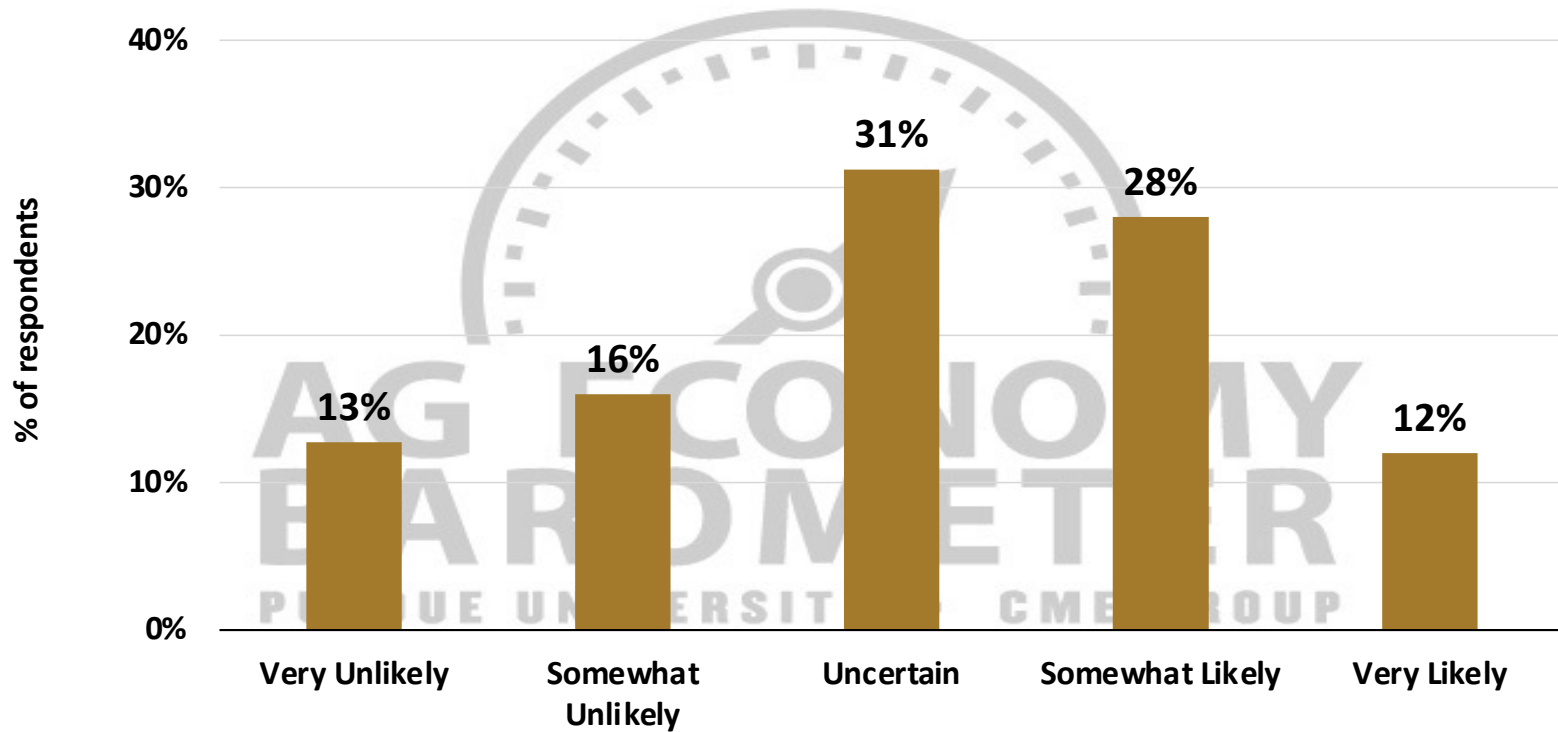
Source: Purdue Center for Commercial Agriculture, Producer Survey, April 2023



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What do you think the likelihood of Congress passing a new Farm Bill in 2023 is?



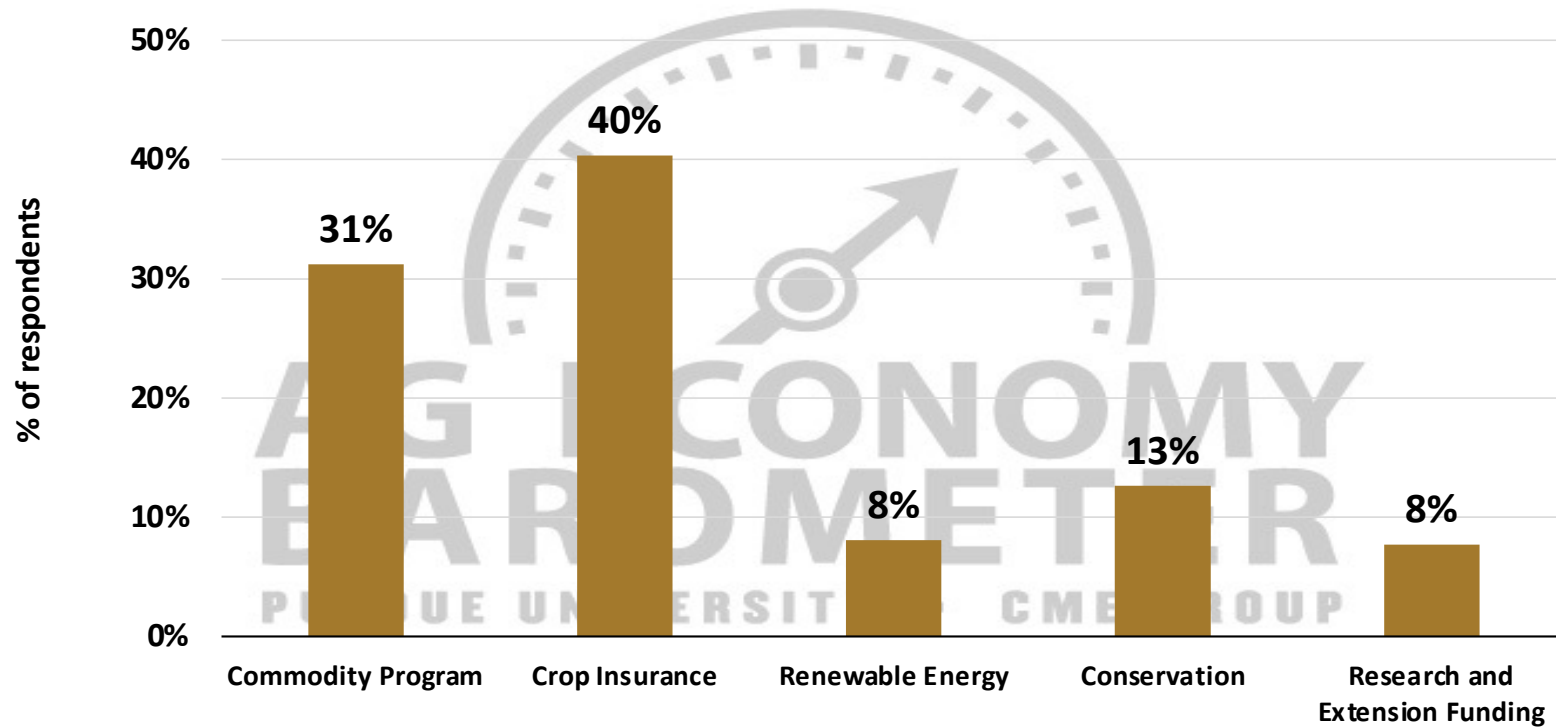
Source: Purdue Center for Commercial Agriculture, Producer Survey, April 2023



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Thinking about a new Farm Bill, what is the most important title for you in the Bill?



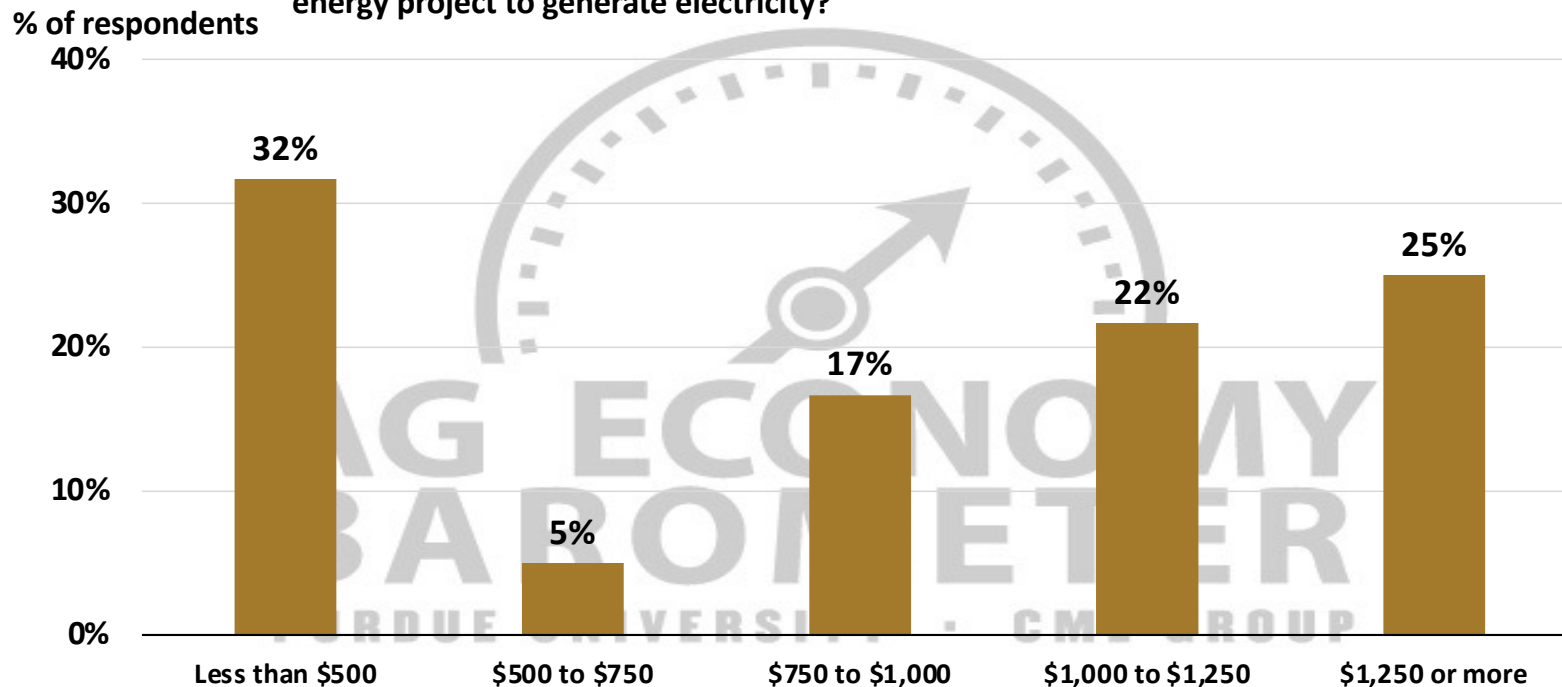
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After the development and construction periods are complete, what is the annual payment rate per acre you were offered to lease some of your farmland for the installation of a solar energy project to generate electricity?



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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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