

Purdue University-CME Group Ag Economy Barometer

May 2023 Survey Results

May Survey Conducted from May 15-19, 2023

Results Released on June 6, 2023

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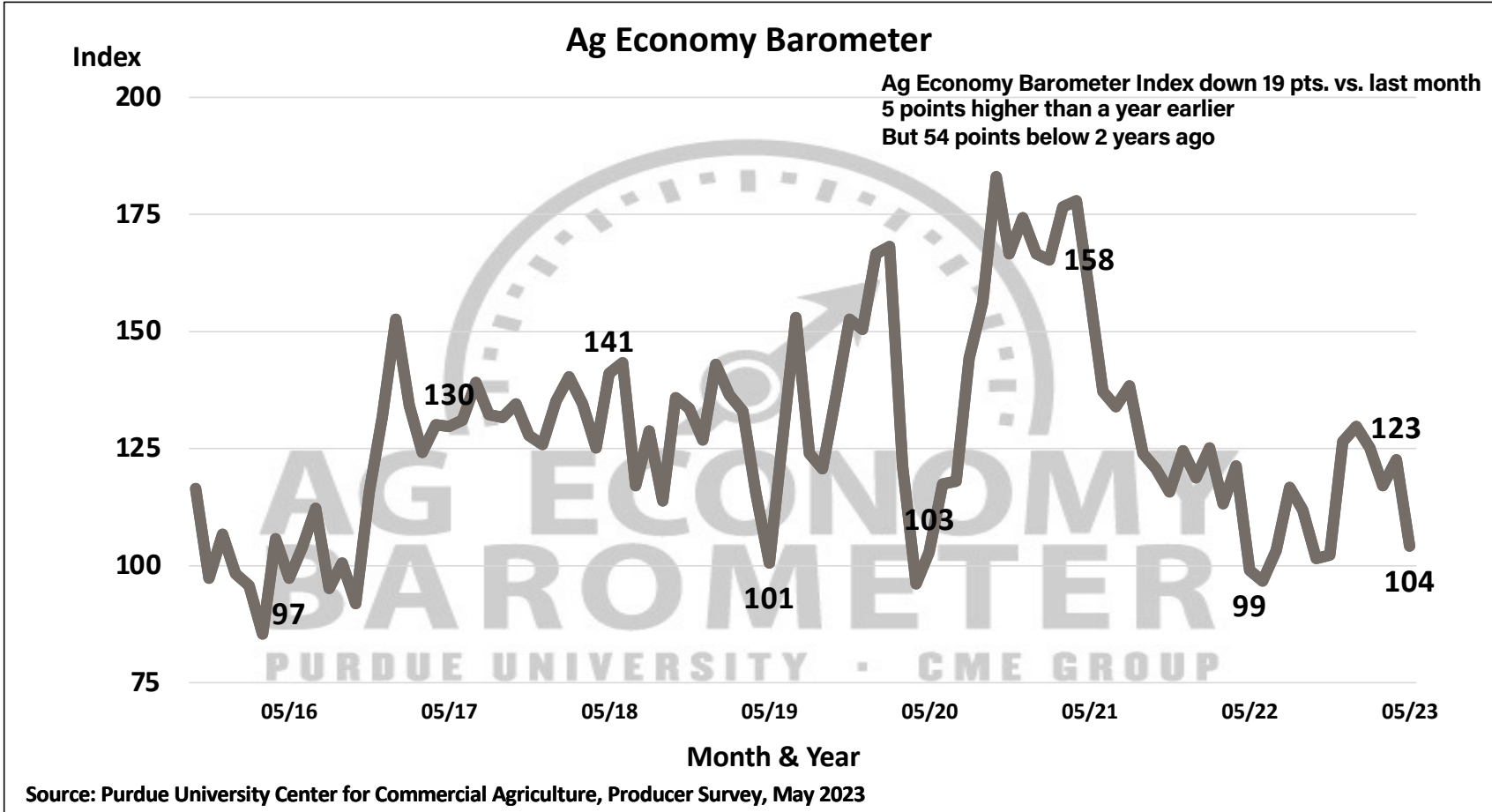
Associate Director, Center for Commercial Agriculture

Complete Report Available @

purdue.edu/agbarometer



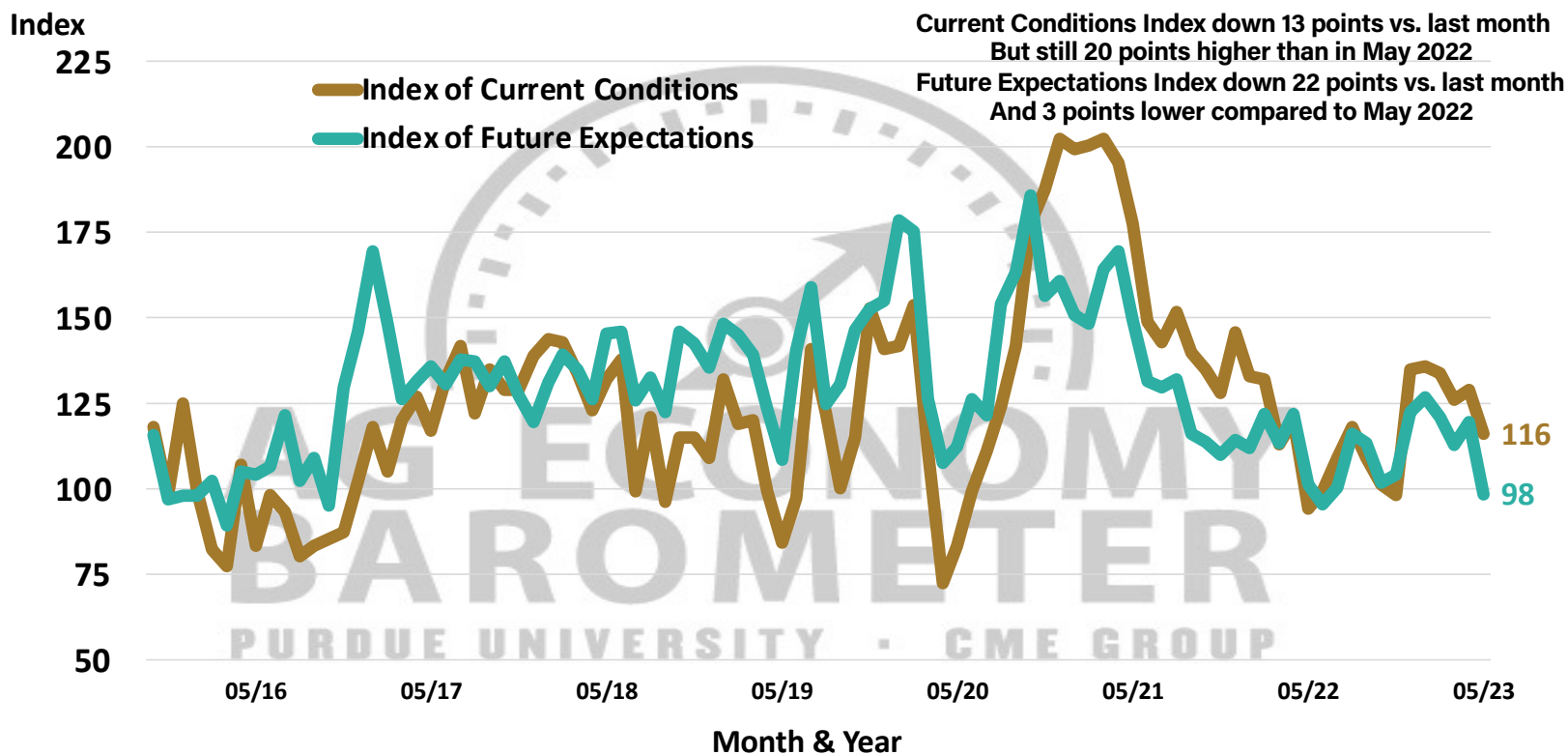
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Indices of Current Conditions and Future Expectations



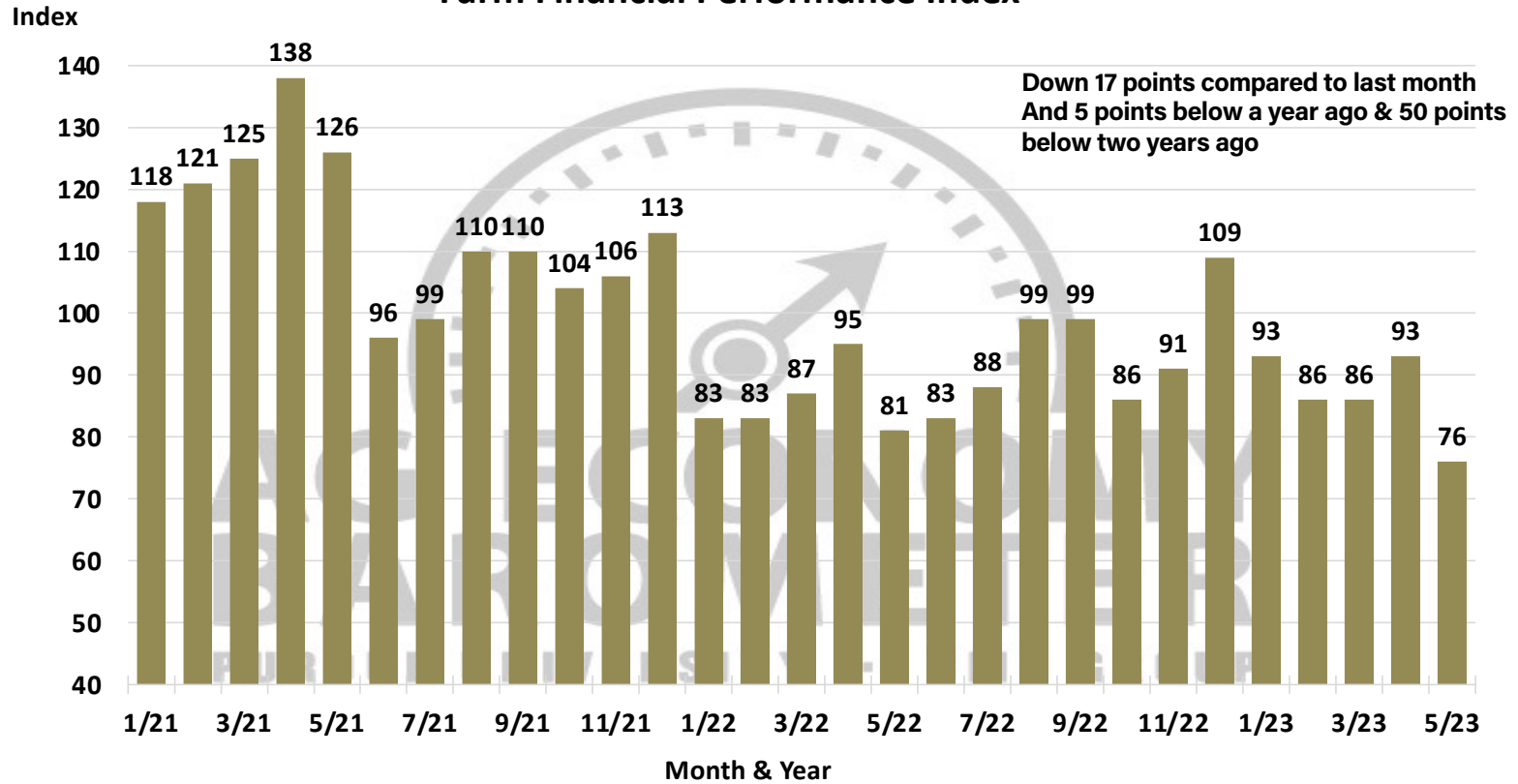
Source: Purdue University Center for Commercial Agriculture, Producer Survey, May 2023



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Farm Financial Performance Index



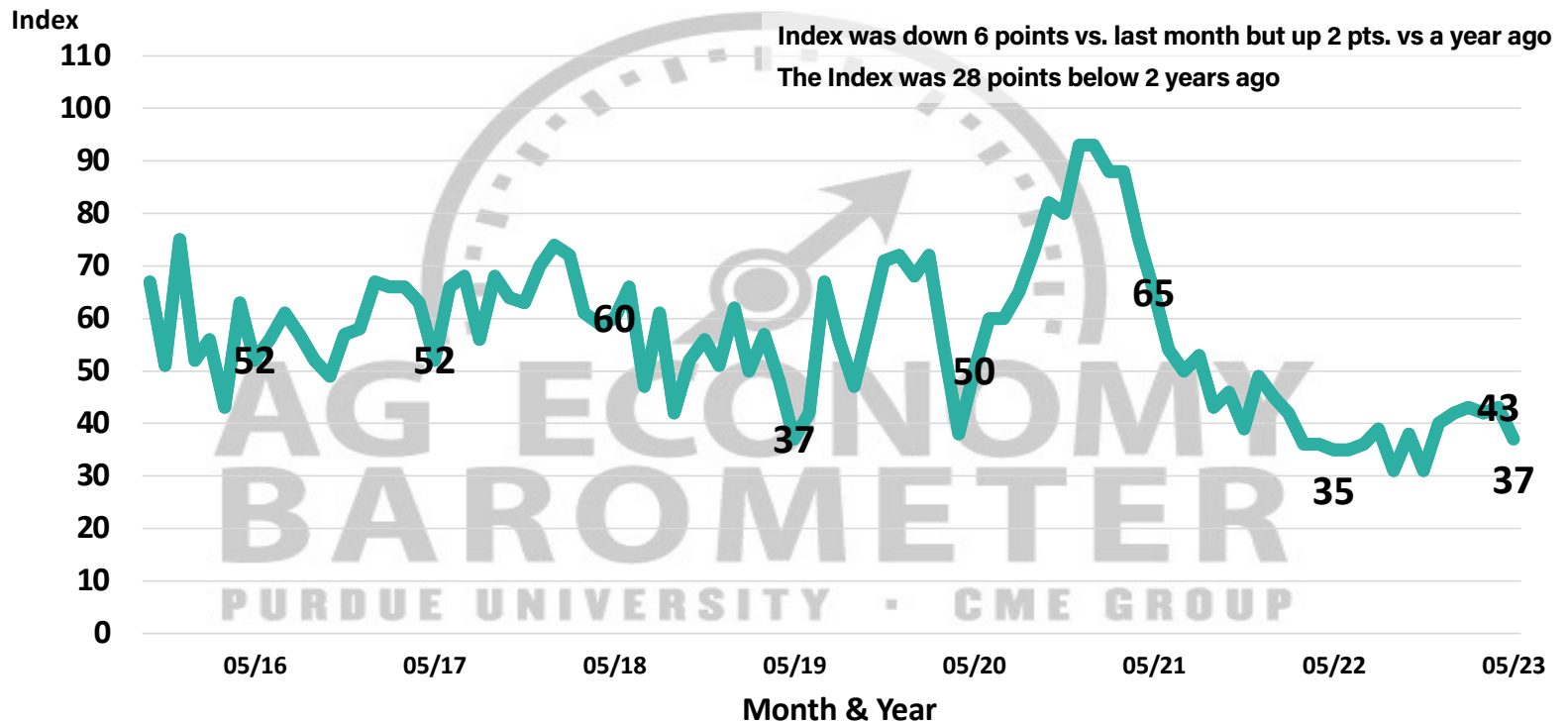
Source: Purdue University Center for Commercial Agriculture, Producer Survey, May 2023



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Farm Capital Investment Index



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

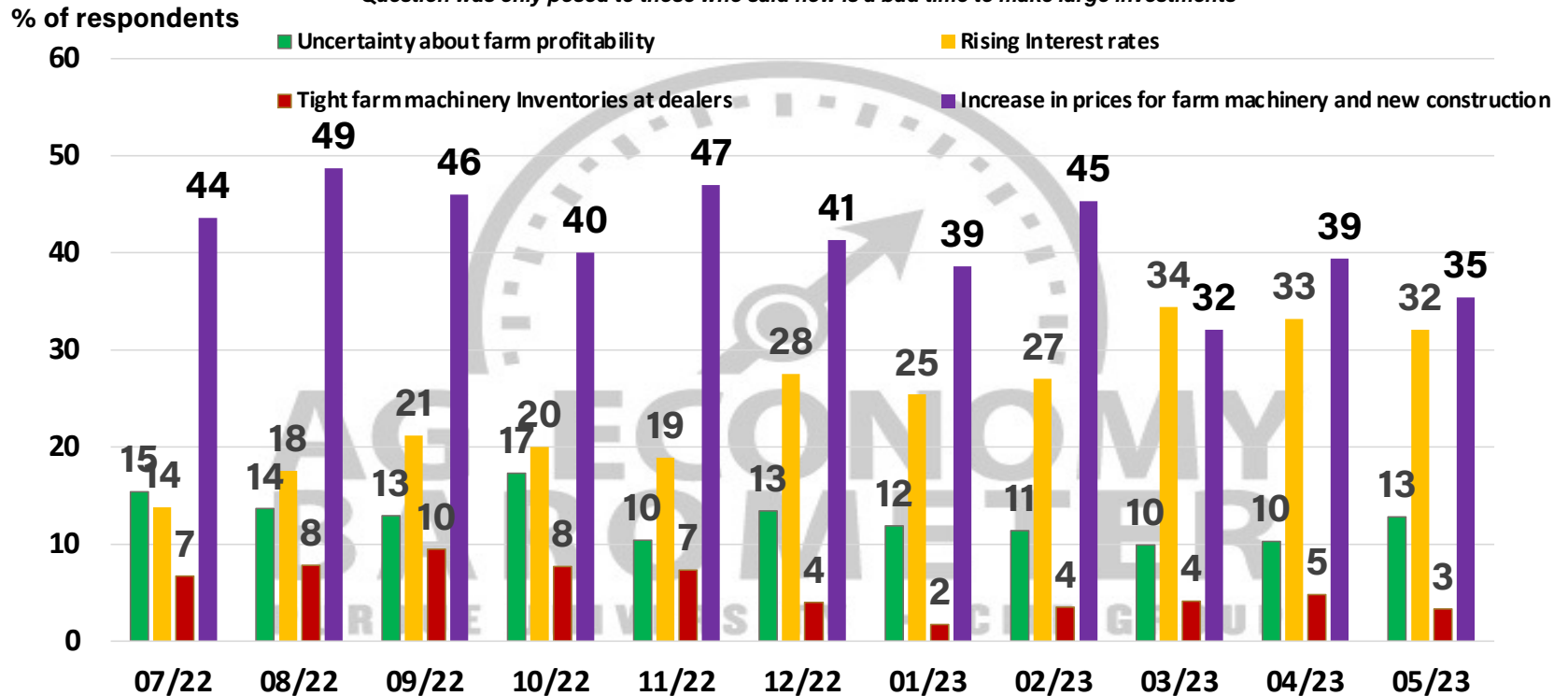


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Primary Reason Now Is a Bad Time to Make Large Investments

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



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

1) High prices for machinery & new construction and

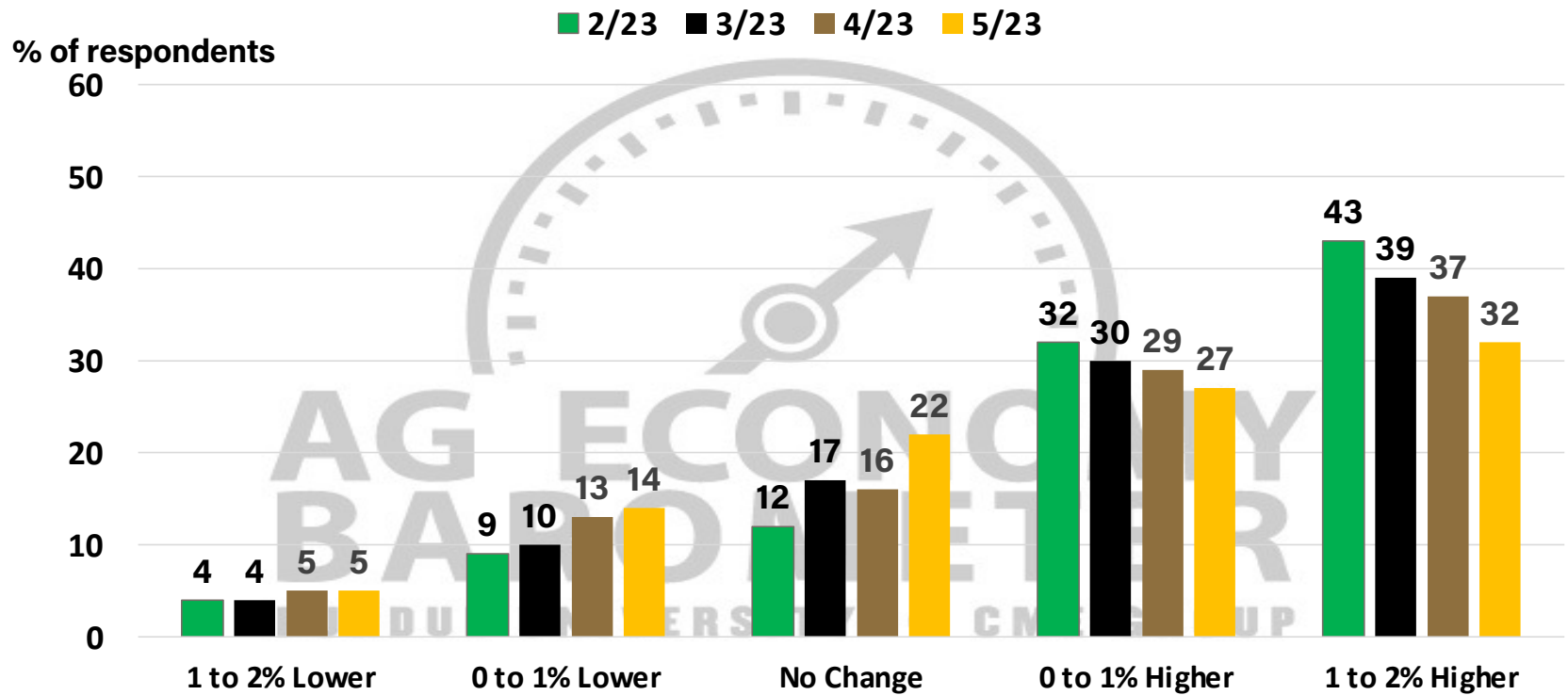
2) Rising interest rates are the two most important reasons for saying now is a bad time for making for large investments



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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, May 2023



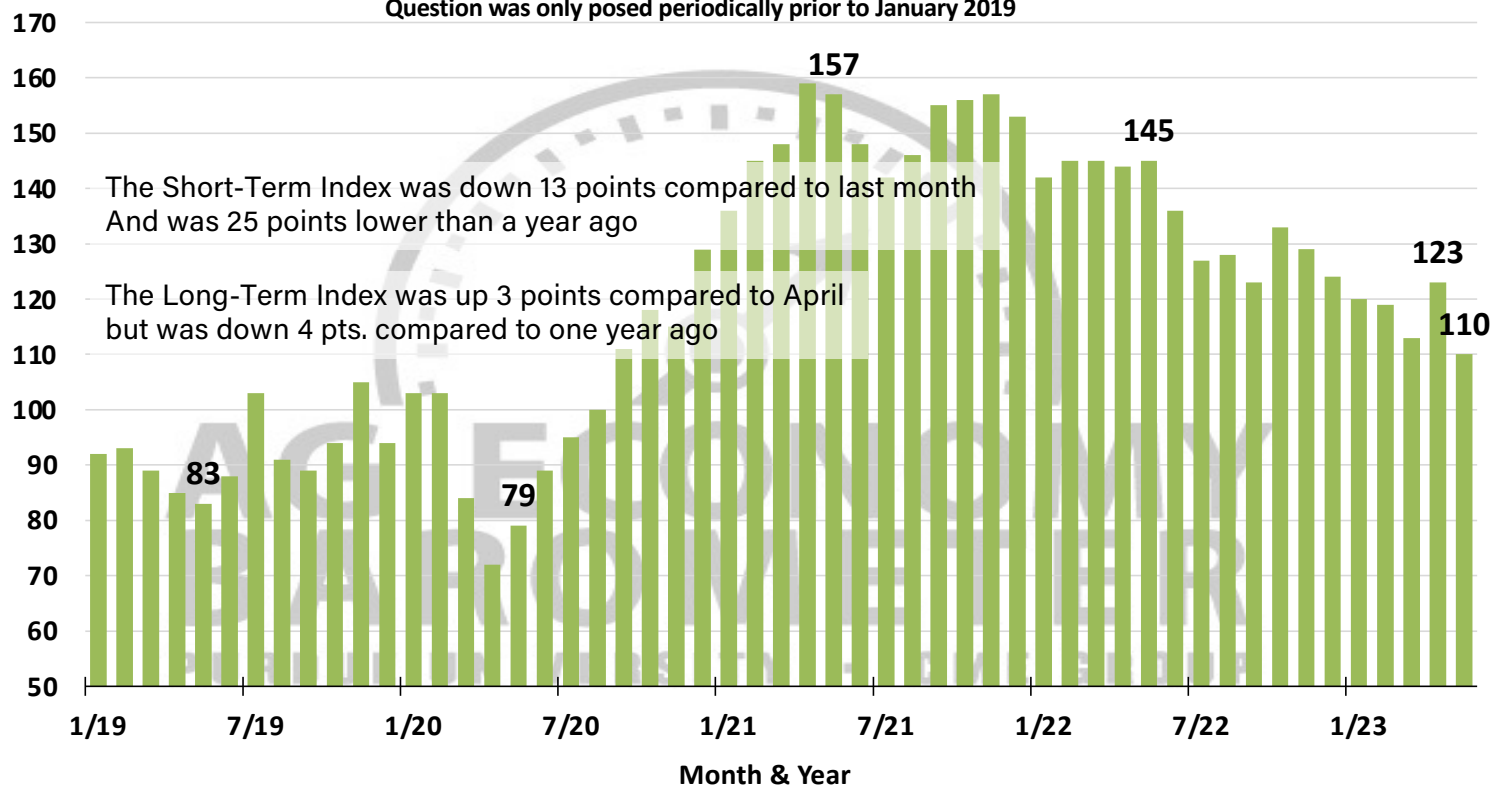
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Short-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019



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



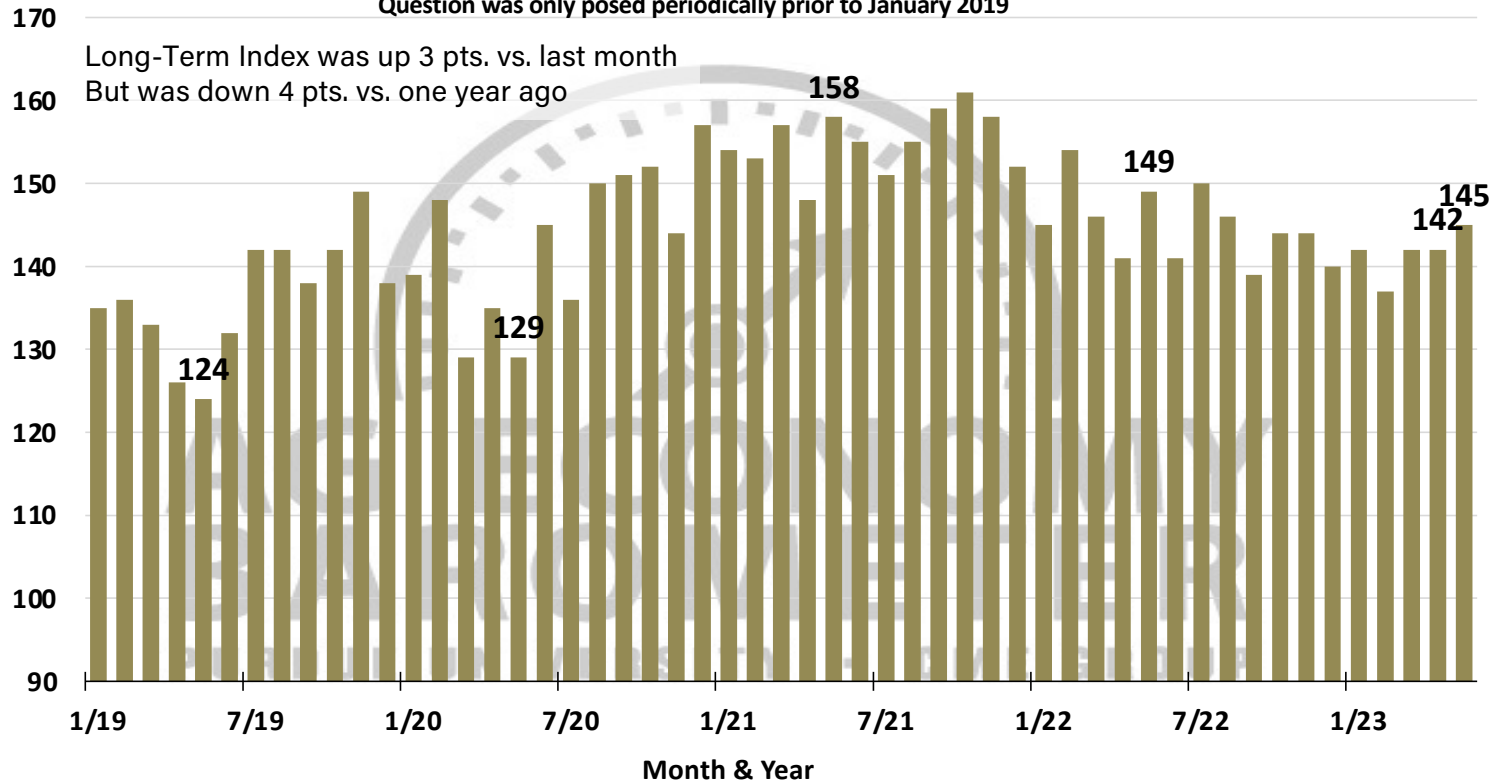
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Long-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019



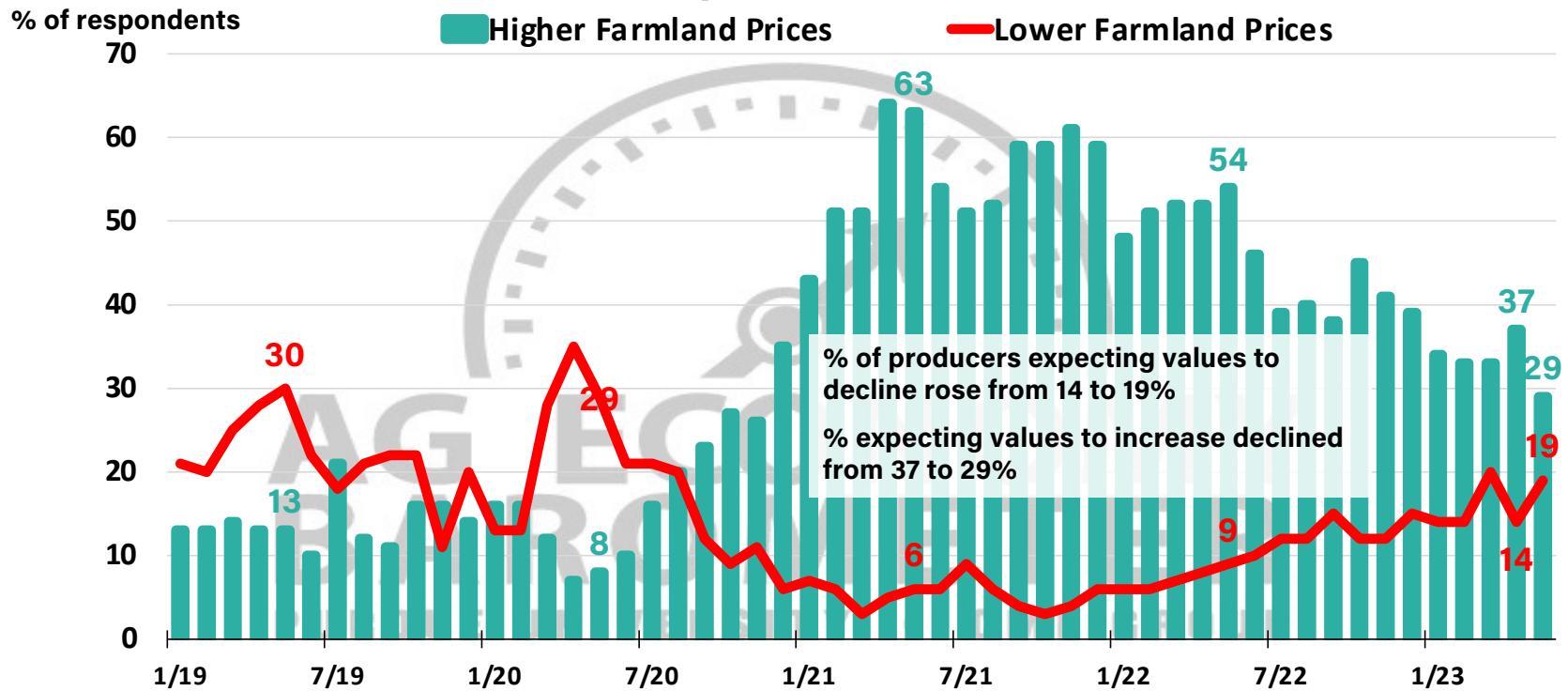
Source: Purdue University Center for Commercial Agriculture, Producer Survey, May 2023



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Farmland Price Expectations, 12 Months Ahead



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

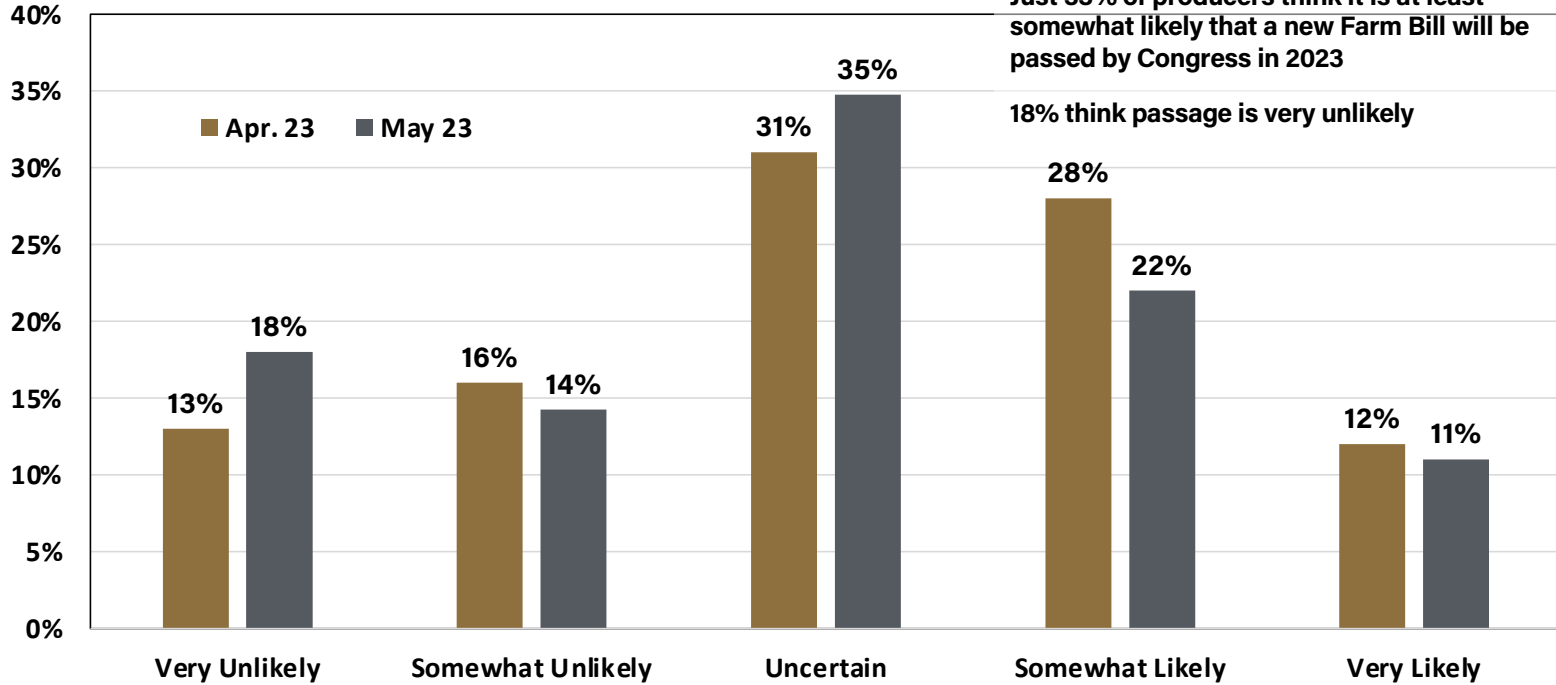


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What do you think the likelihood of Congress passing a new Farm Bill in 2023 is?

% of Respondents



Just 33% of producers think it is at least somewhat likely that a new Farm Bill will be passed by Congress in 2023

18% think passage is very unlikely

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

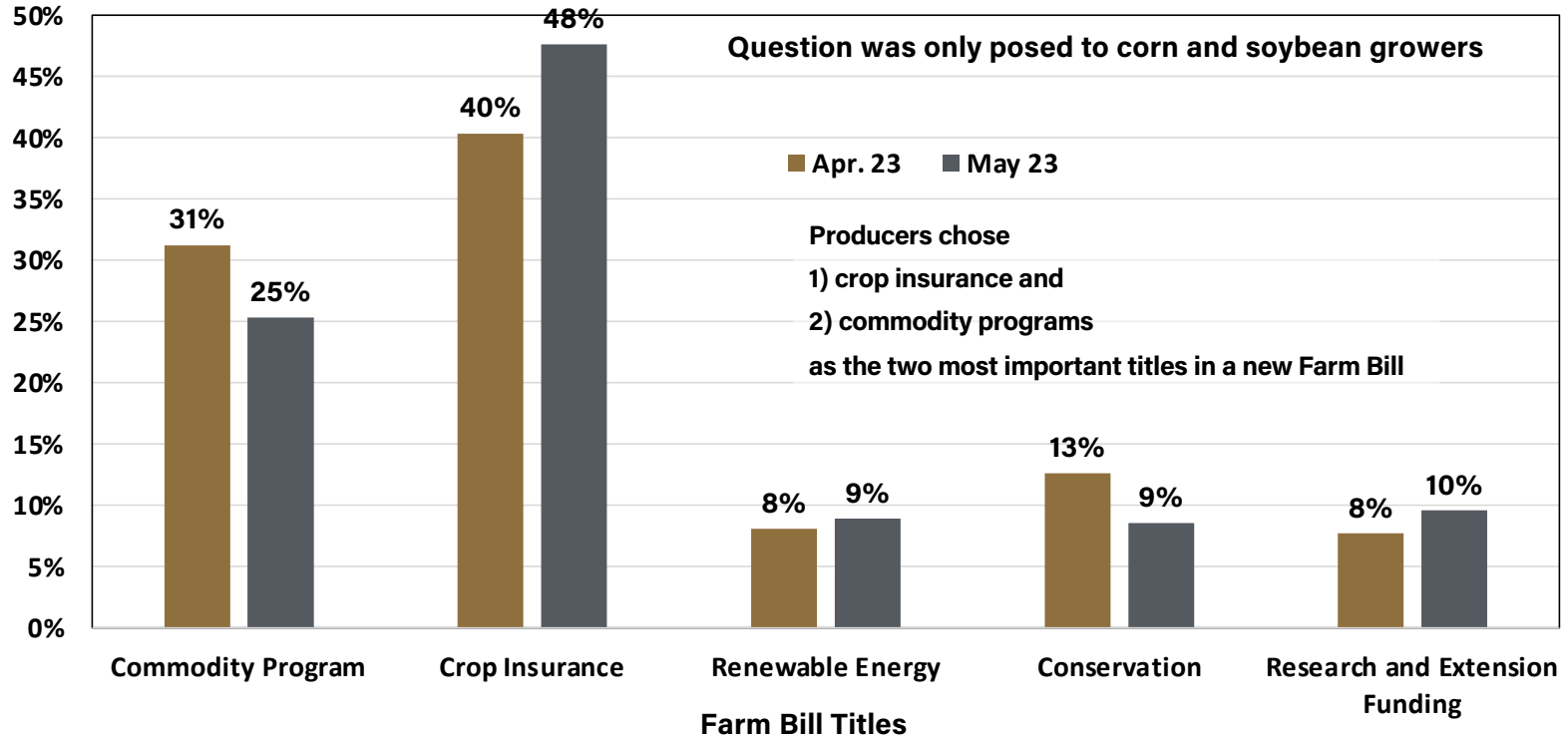


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What is the Most Important Title for You in a New Farm Bill?

% of Respondents



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

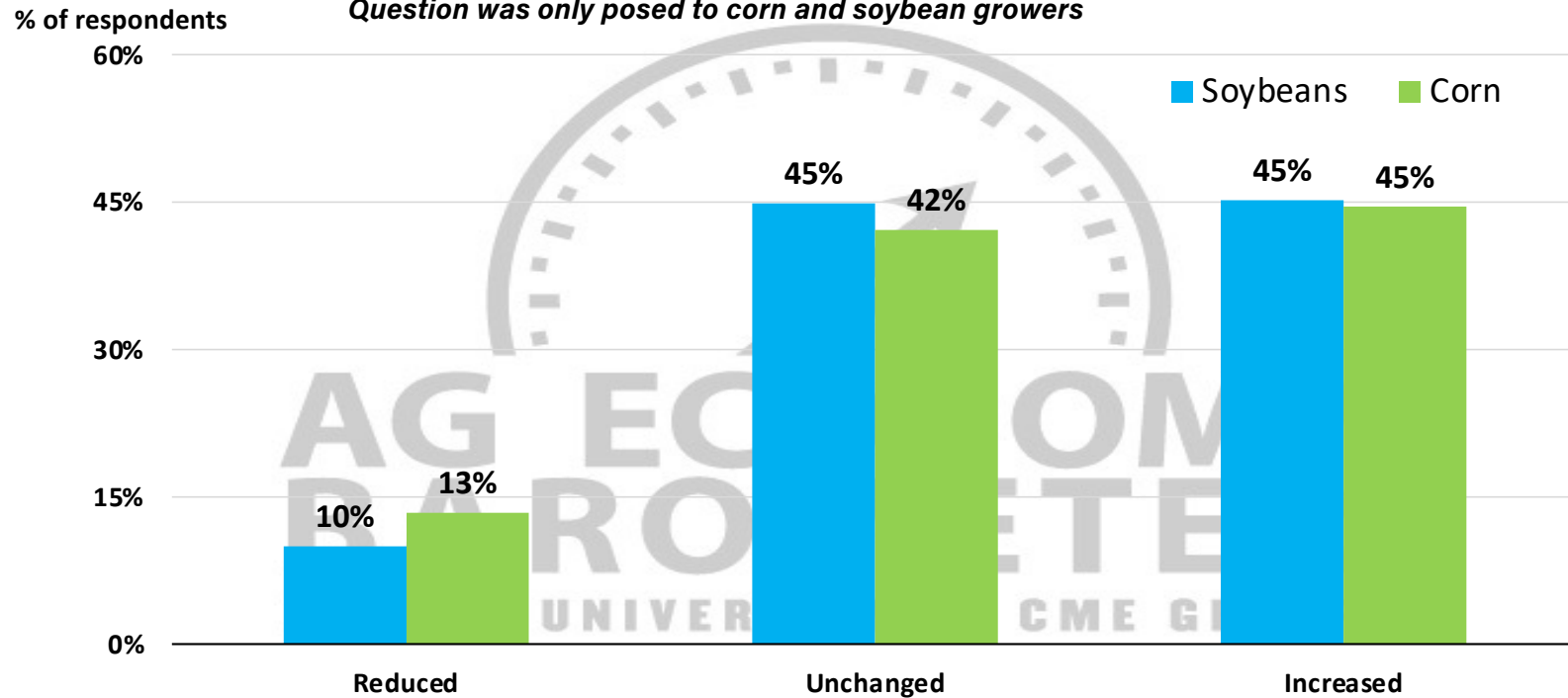


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In a New Farm Bill, Do You Expect the PLC Reference Prices for Corn or Soybeans to be Unchanged, Increased, or Reduced?

Question was only posed to corn and soybean growers



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



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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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