

Purdue University-CME Group Ag Economy Barometer

September 2023 Survey Results

September Survey Conducted from September 11-15, 2023

Results Released on October 3, 2023

James Mintert, Ph.D.

Director, Center for Commercial Agriculture

Chad Fiechter, Ph.D.

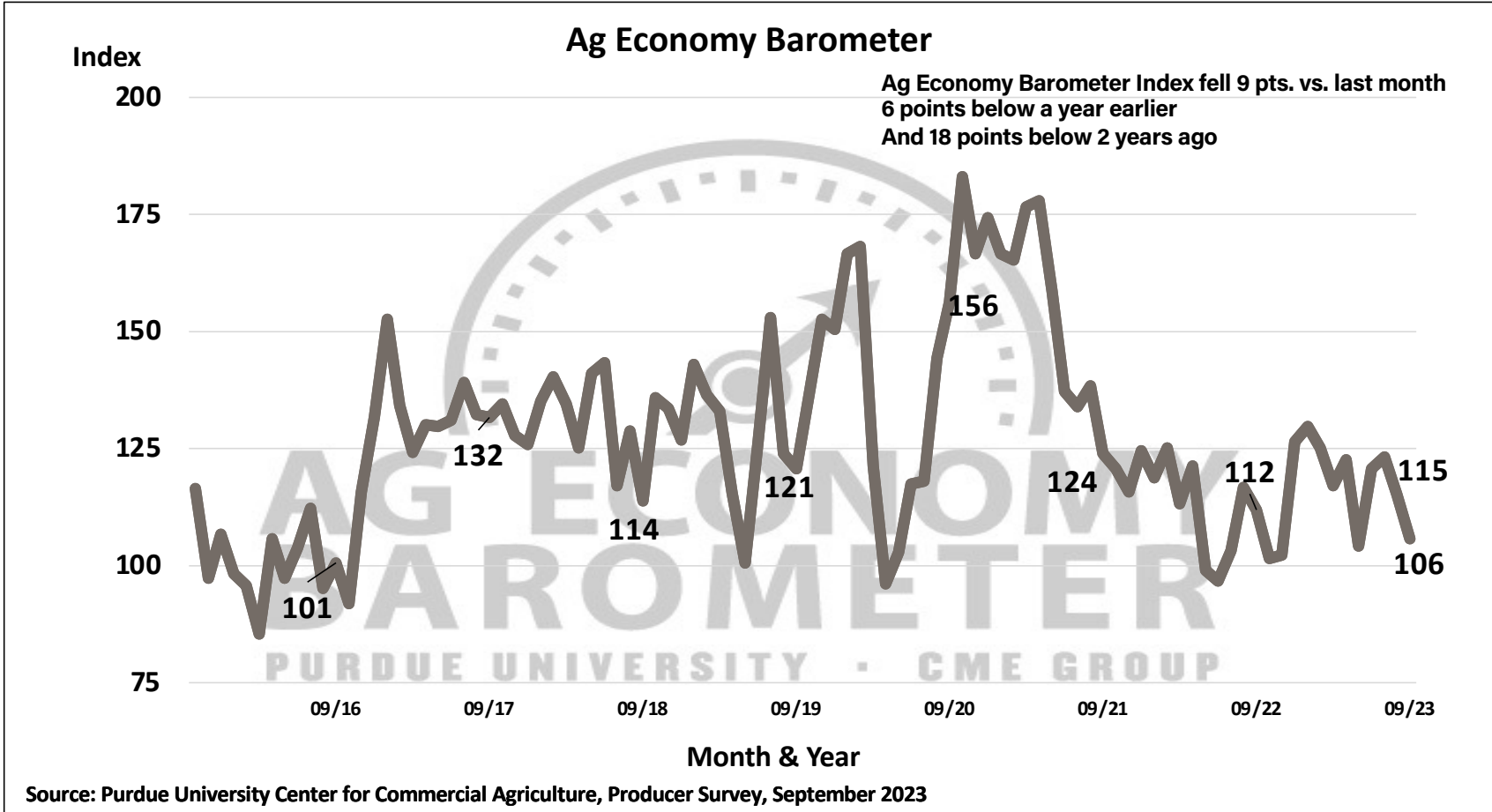
Assistant Professor of Agricultural Economics

Complete Report Available @

purdue.edu/agbarometer



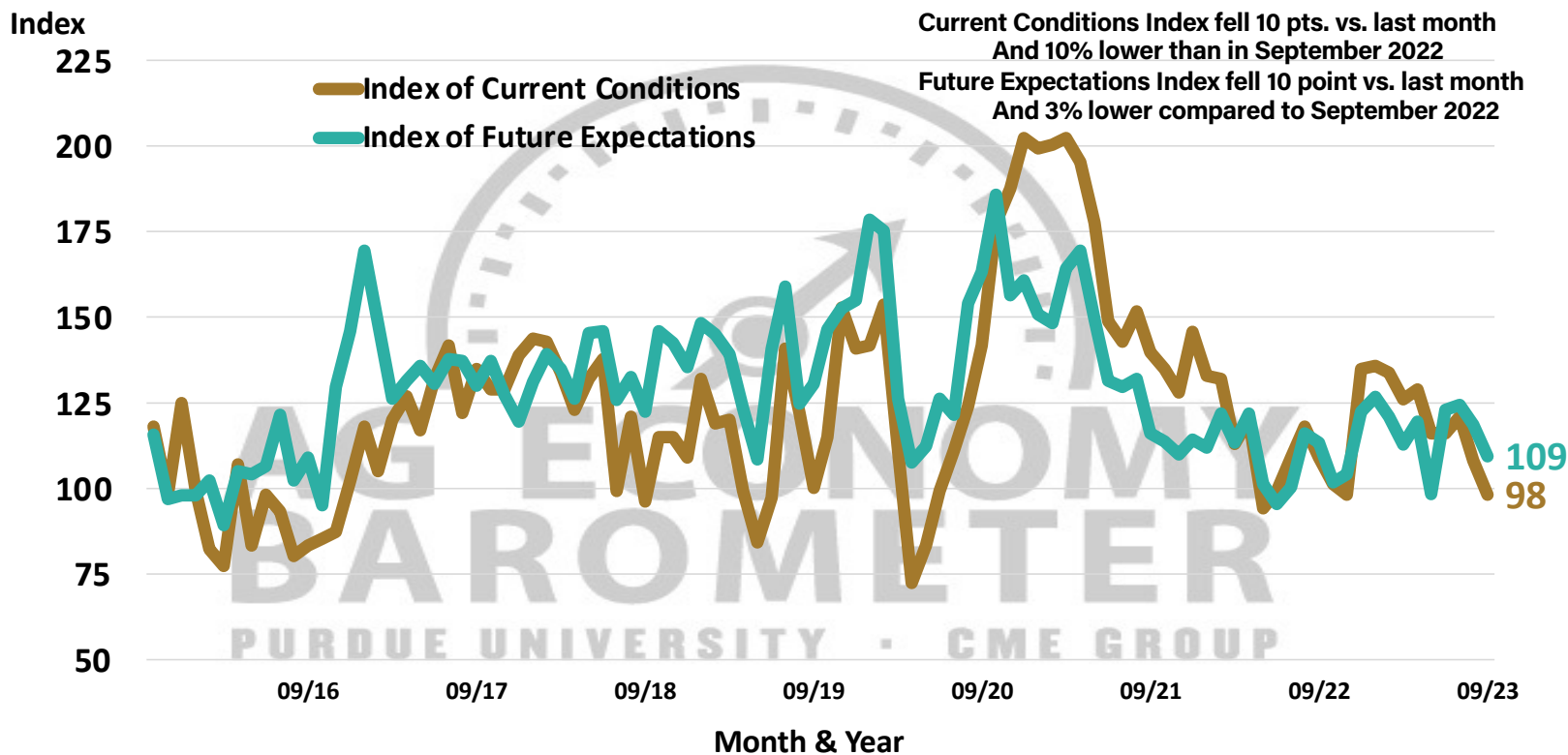
Center for Commercial Agriculture



Center for Commercial Agriculture

September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023

Indices of Current Conditions and Future Expectations



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

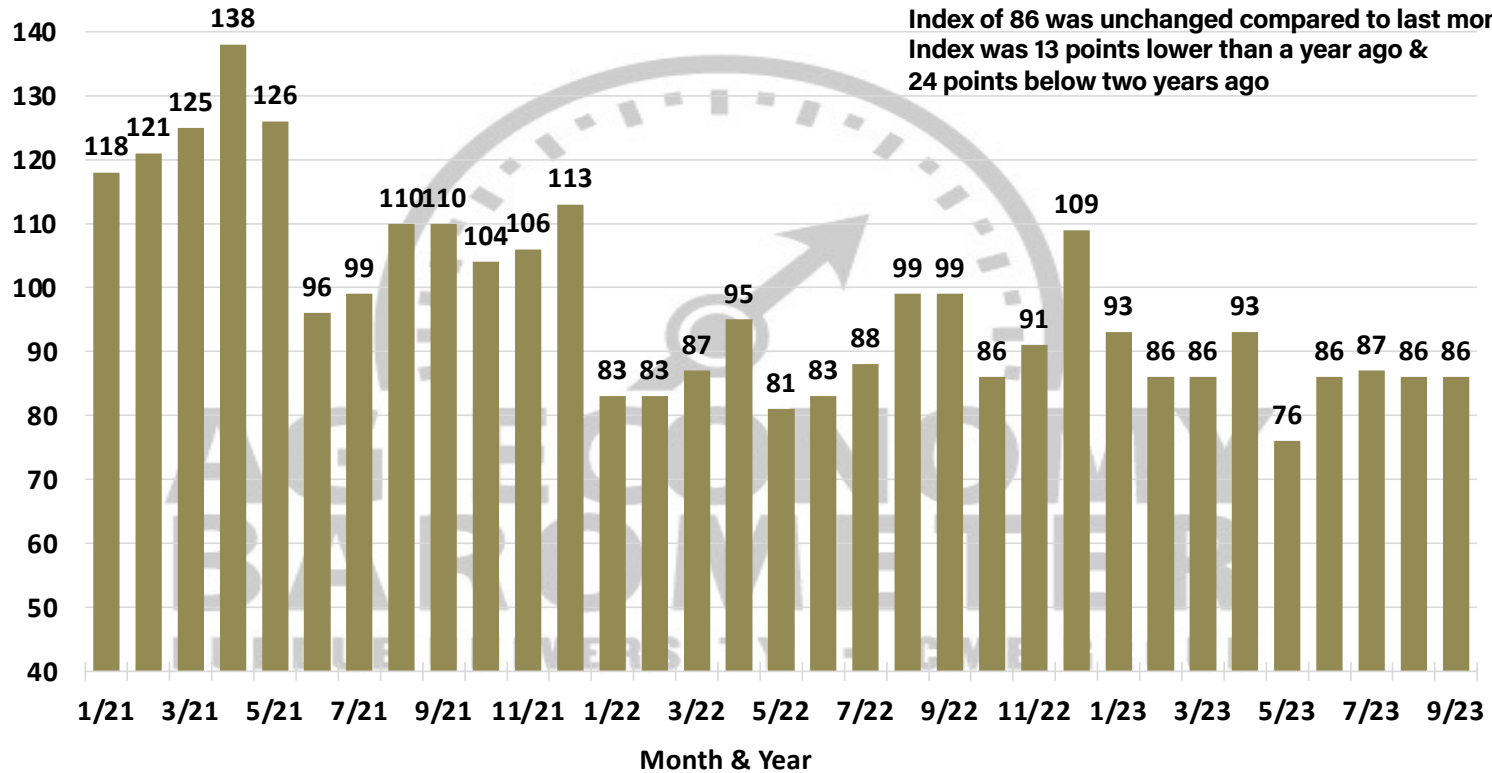


Center for Commercial Agriculture

September Purdue University - CME Group Ag Economy Barometer results released on October 3, 2023

Farm Financial Performance Index

Index



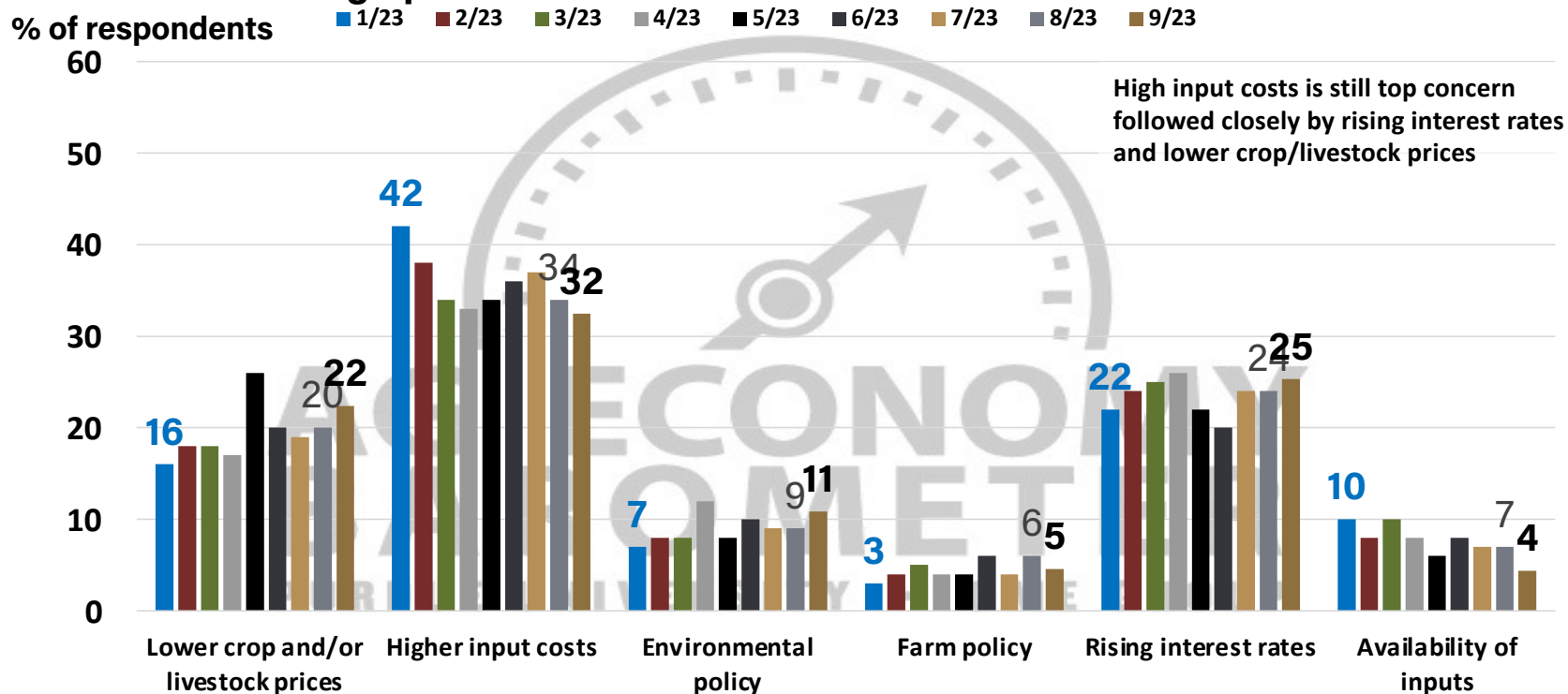
Source: Purdue University Center for Commercial Agriculture, Producer Survey, September 2023



Center for Commercial Agriculture

September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023

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



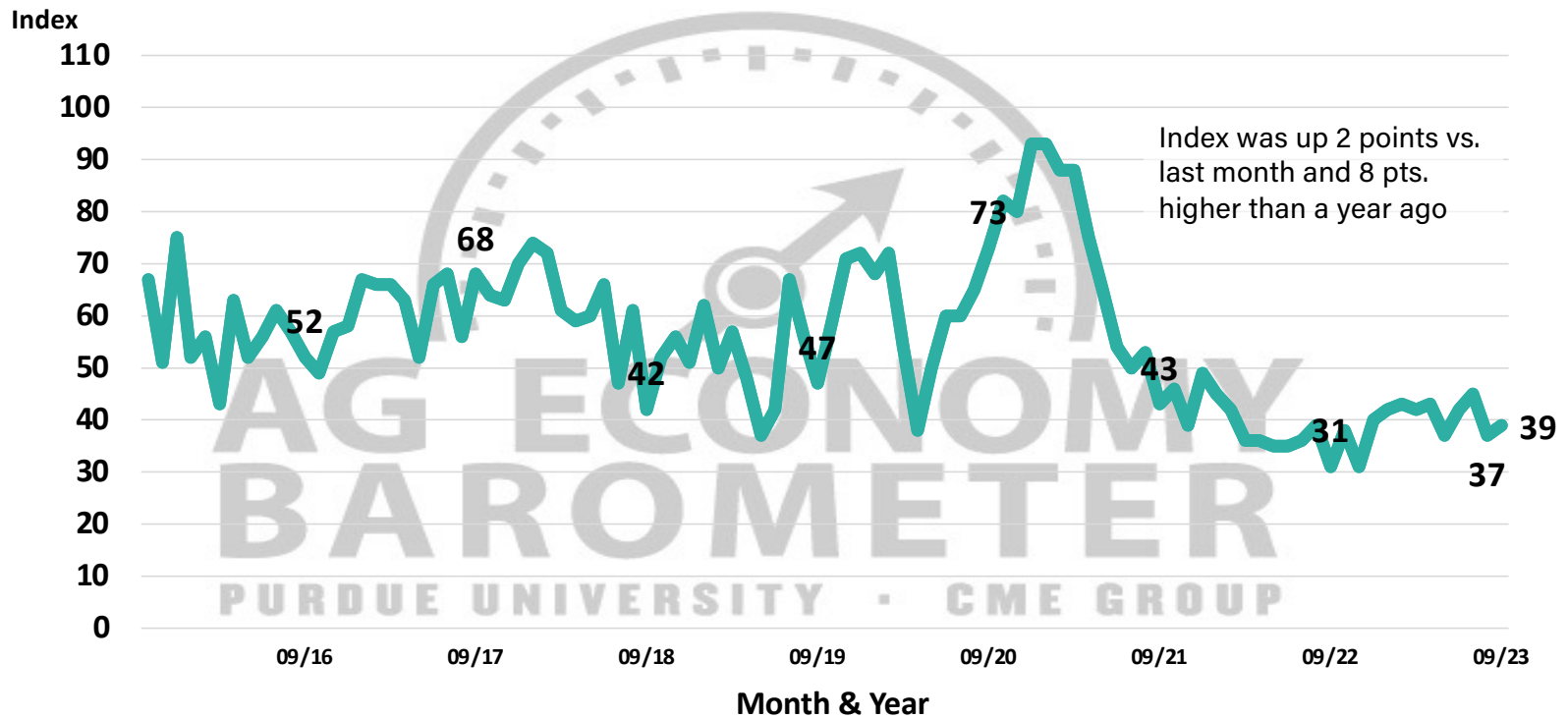
Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2023



Center for Commercial Agriculture

September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023

Farm Capital Investment Index



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



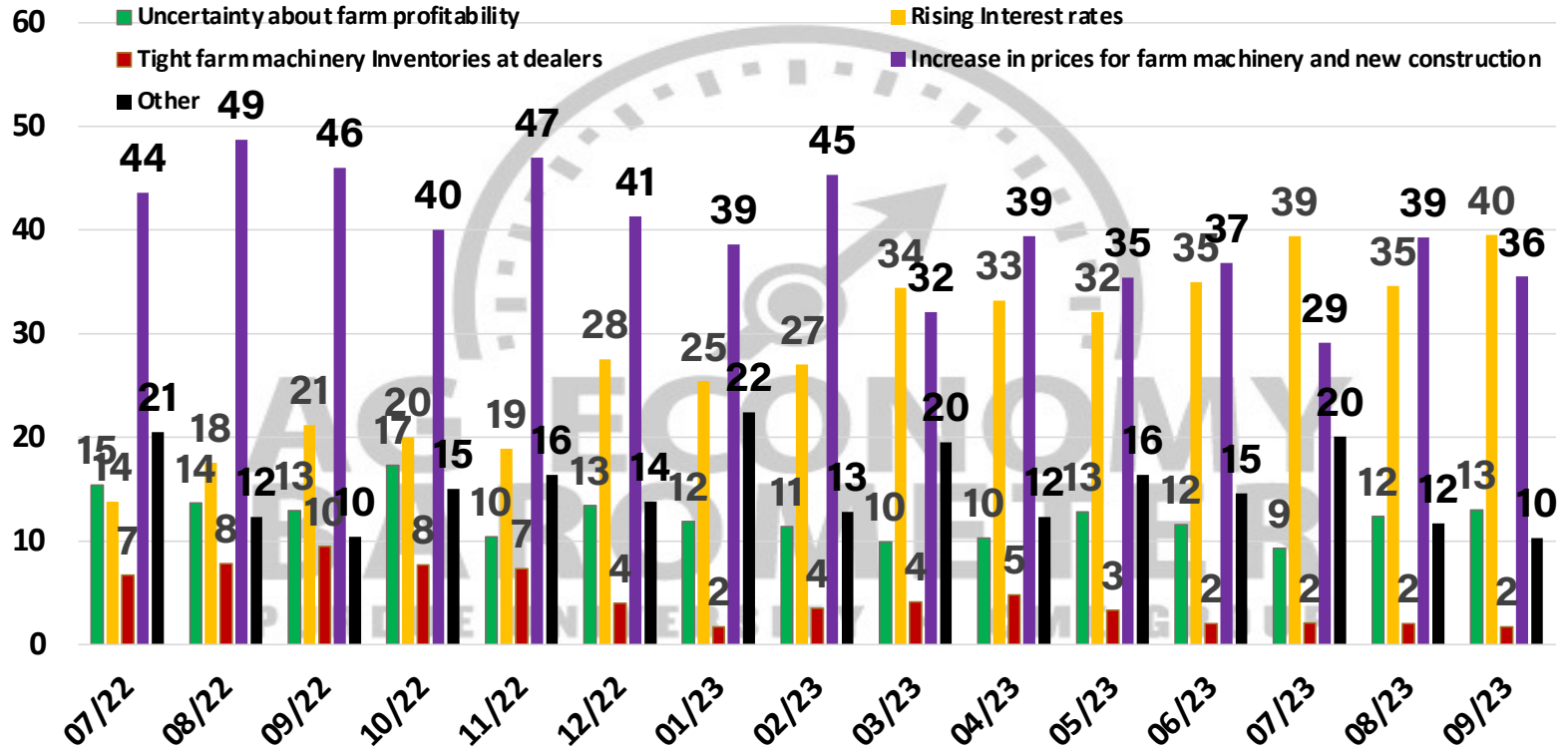
Center for Commercial Agriculture

September Purdue University - CME Group Ag Economy Barometer results released on October 3, 2023

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, September 2023



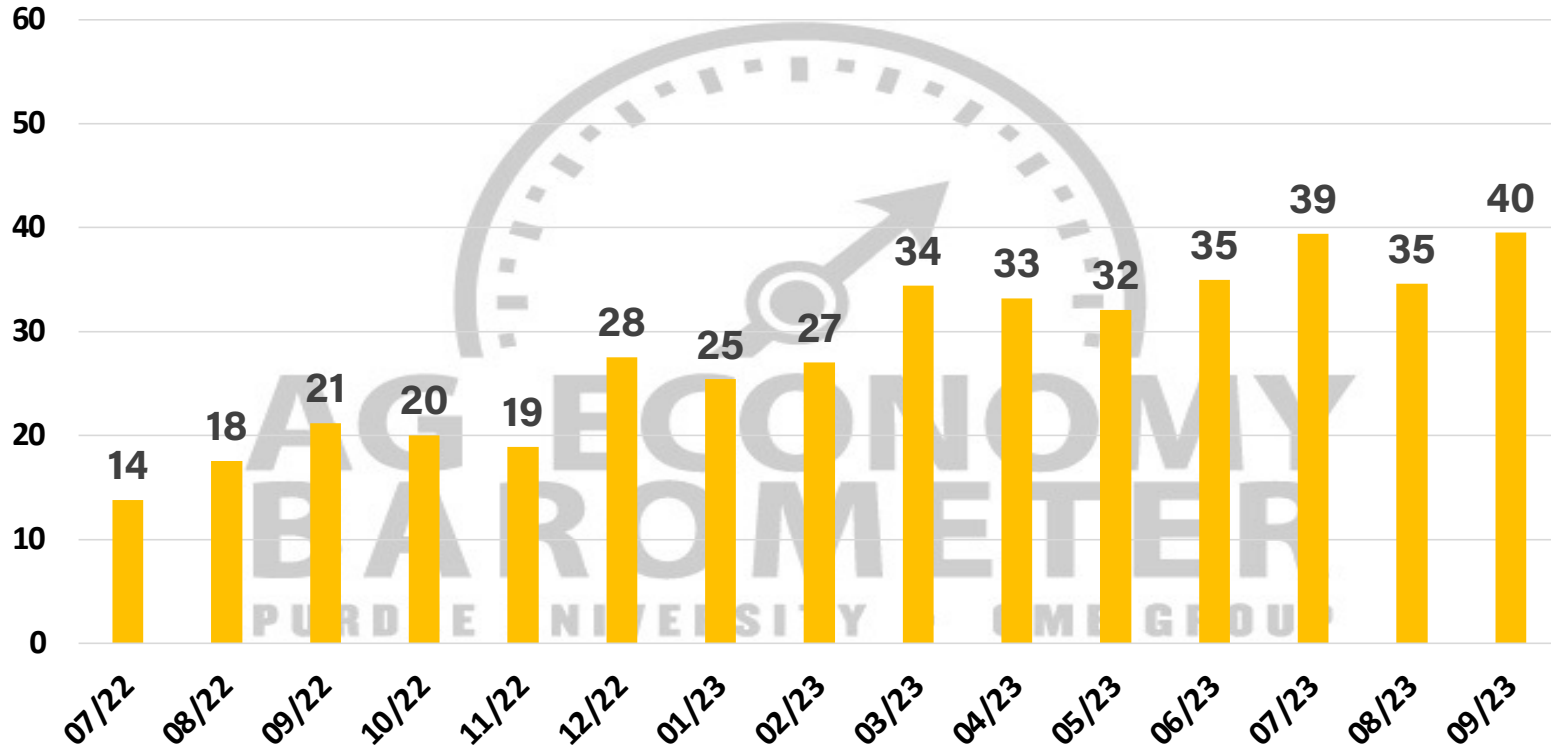
Center for Commercial Agriculture

September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023

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, September 2023



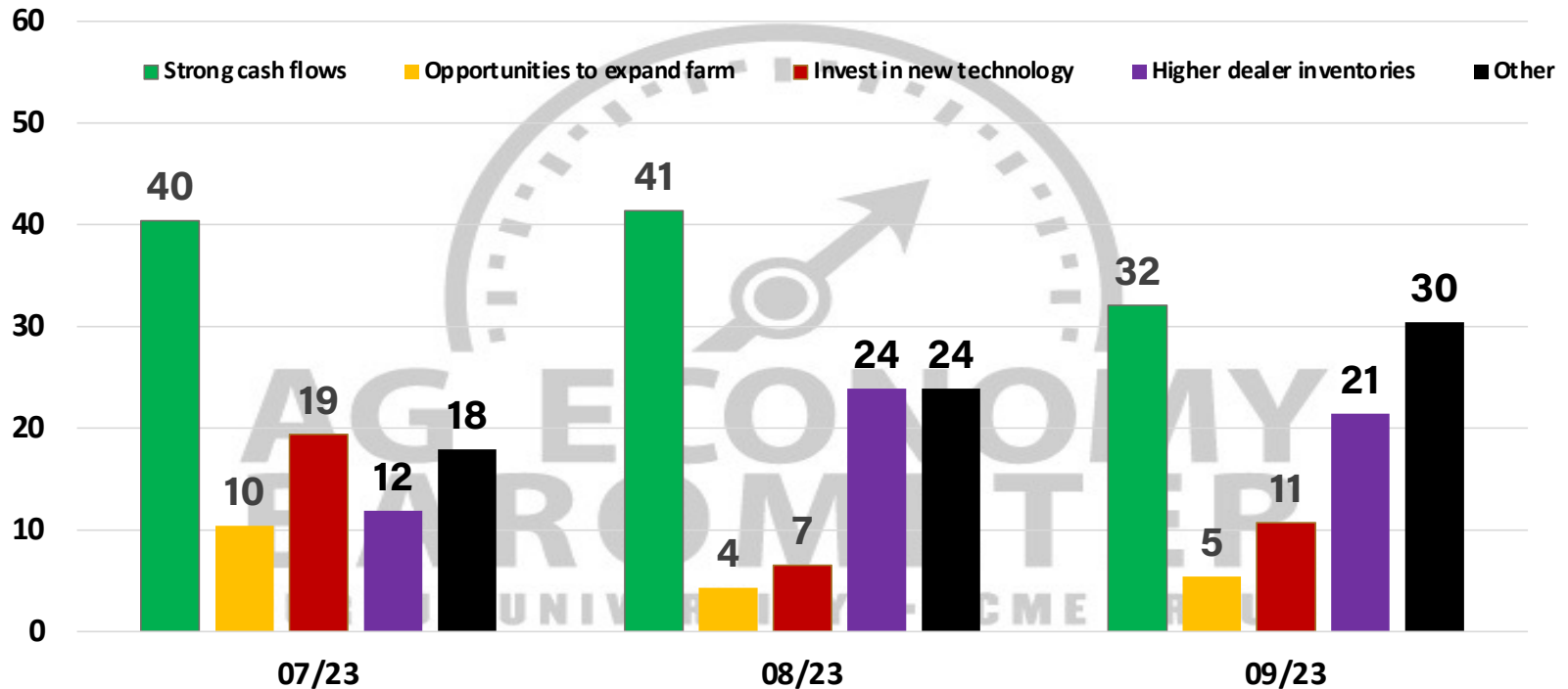
Center for Commercial Agriculture

September Purdue University - CME Group Ag Economy Barometer results released on October 3, 2023

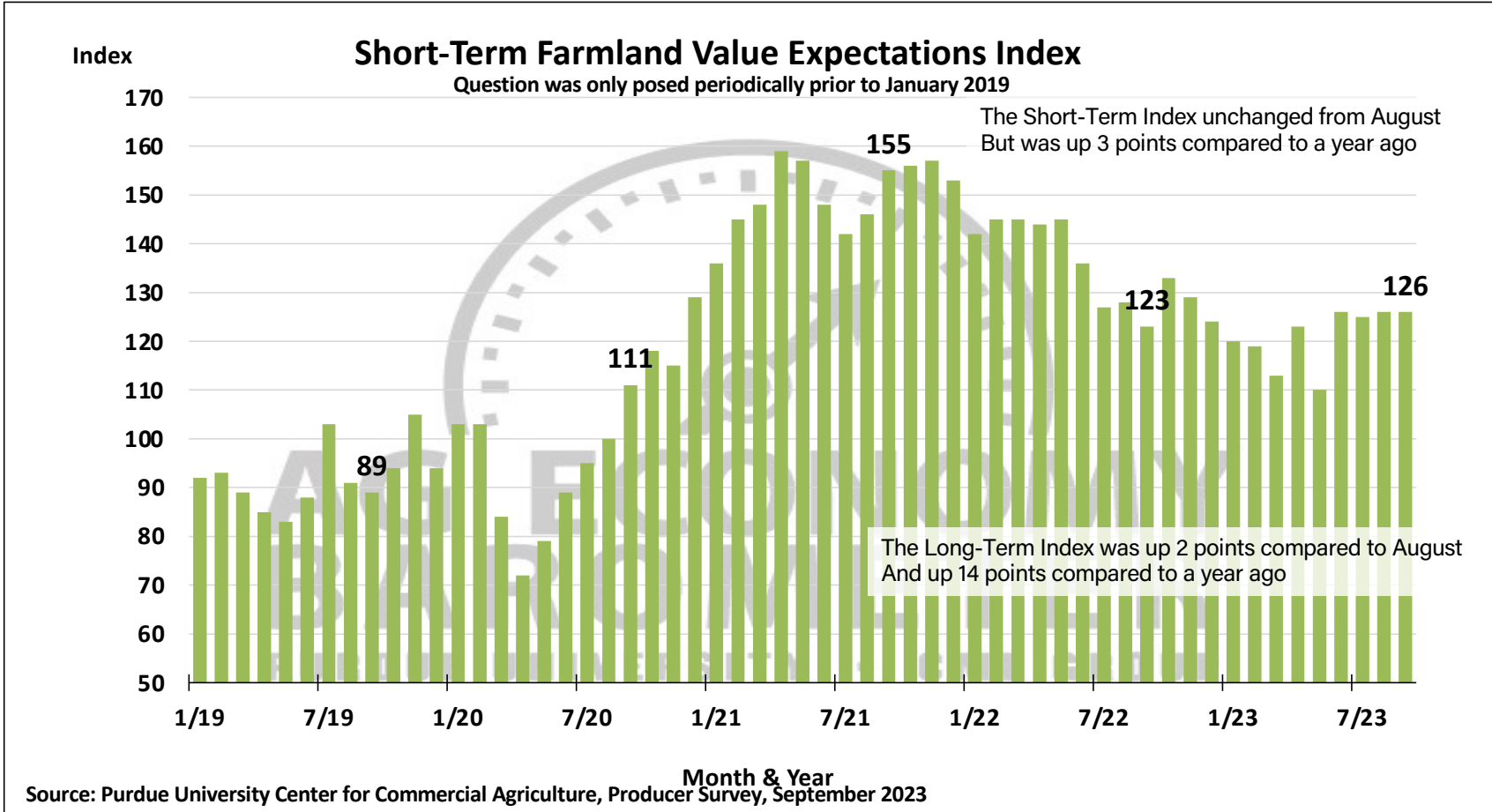
Primary Reason Now Is a Good Time to Make Large Investments

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

% of respondents



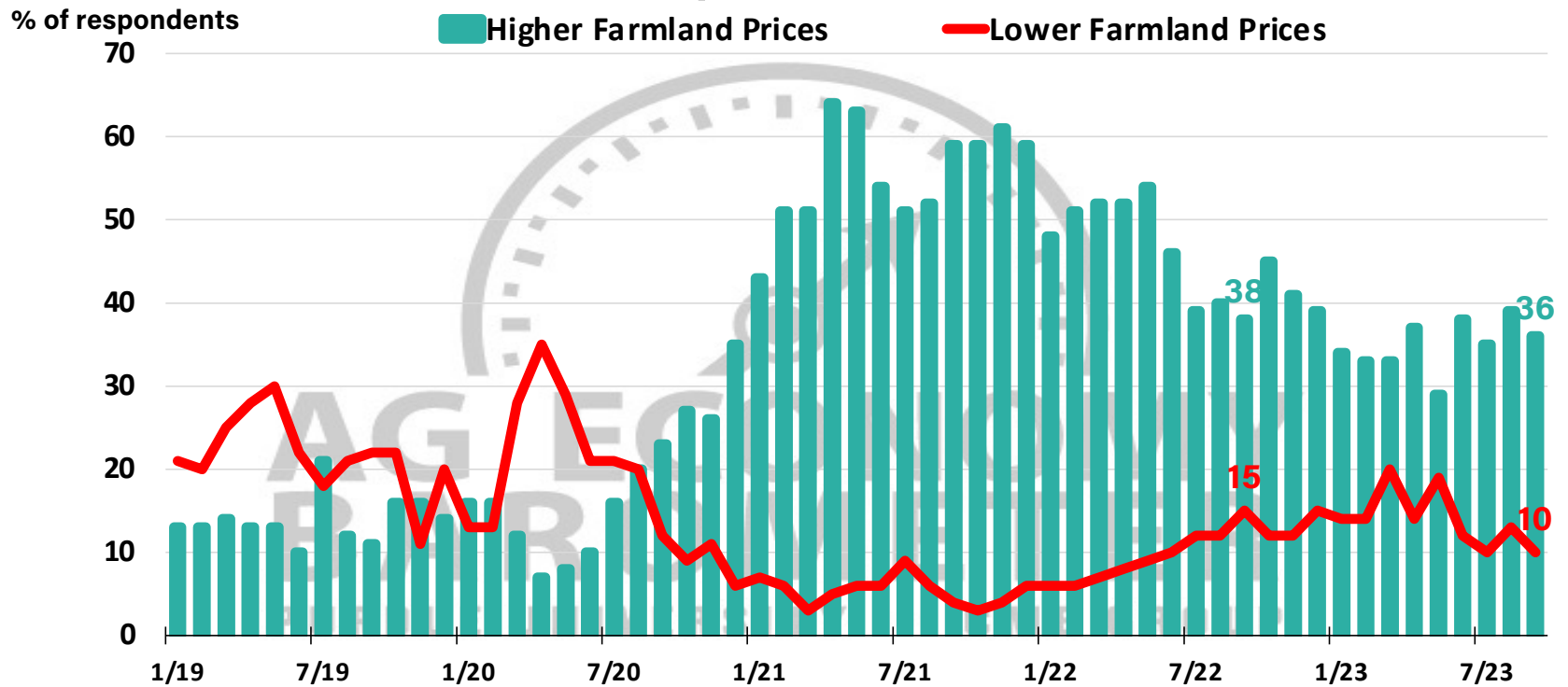
Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2023



Center for Commercial Agriculture

September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023

Farmland Price Expectations, 12 Months Ahead

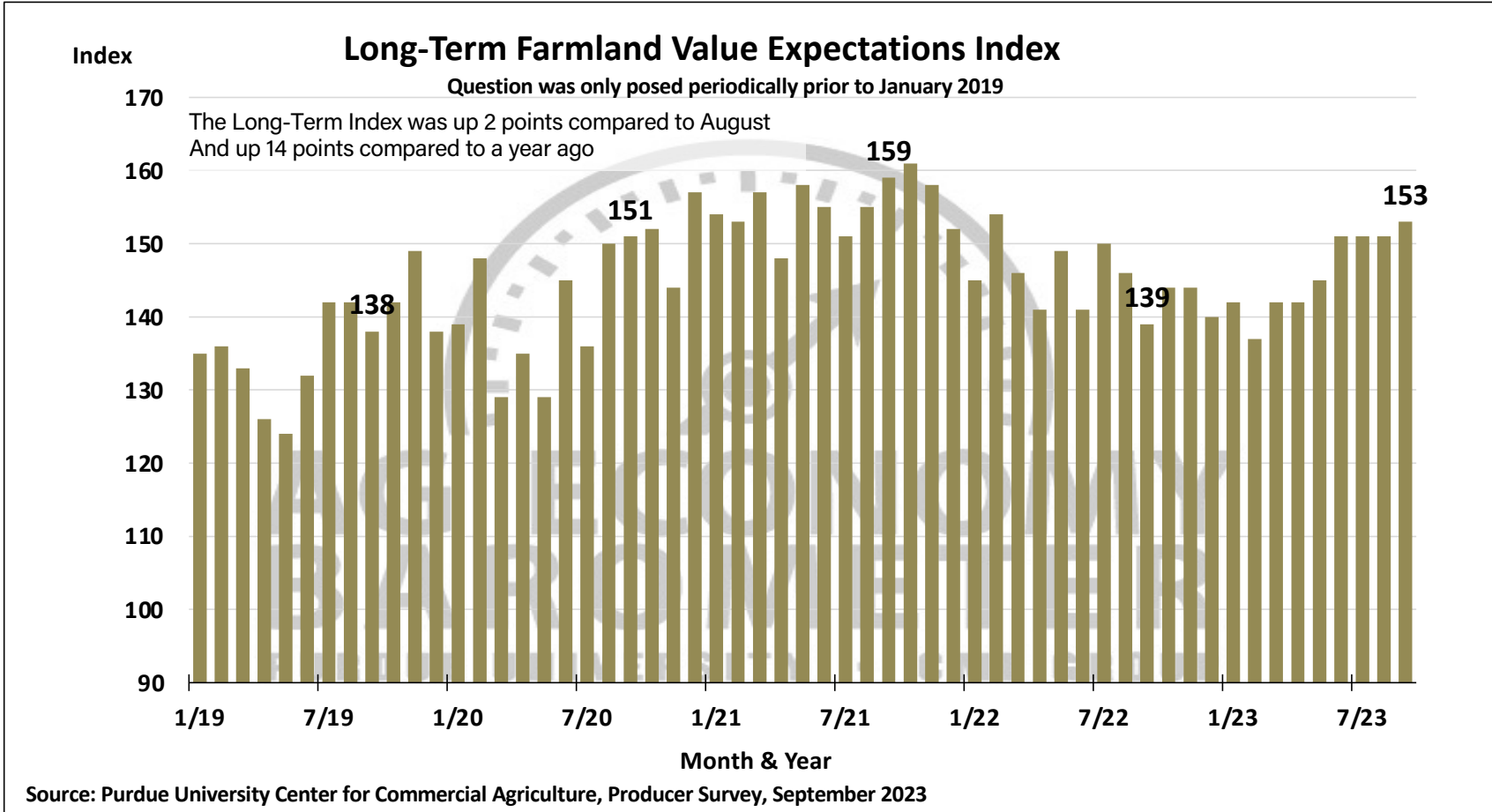


Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2023



Center for Commercial Agriculture

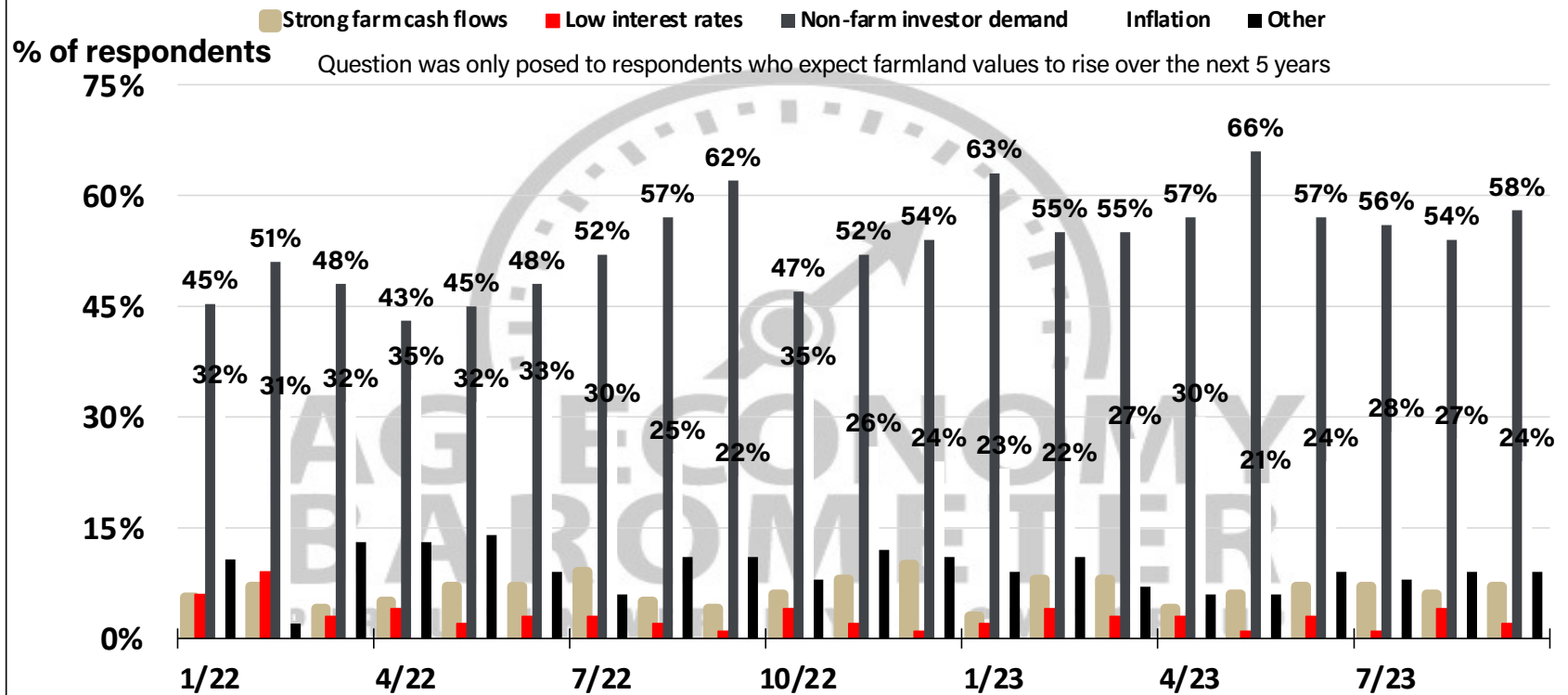
September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023



Center for Commercial Agriculture

September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023

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



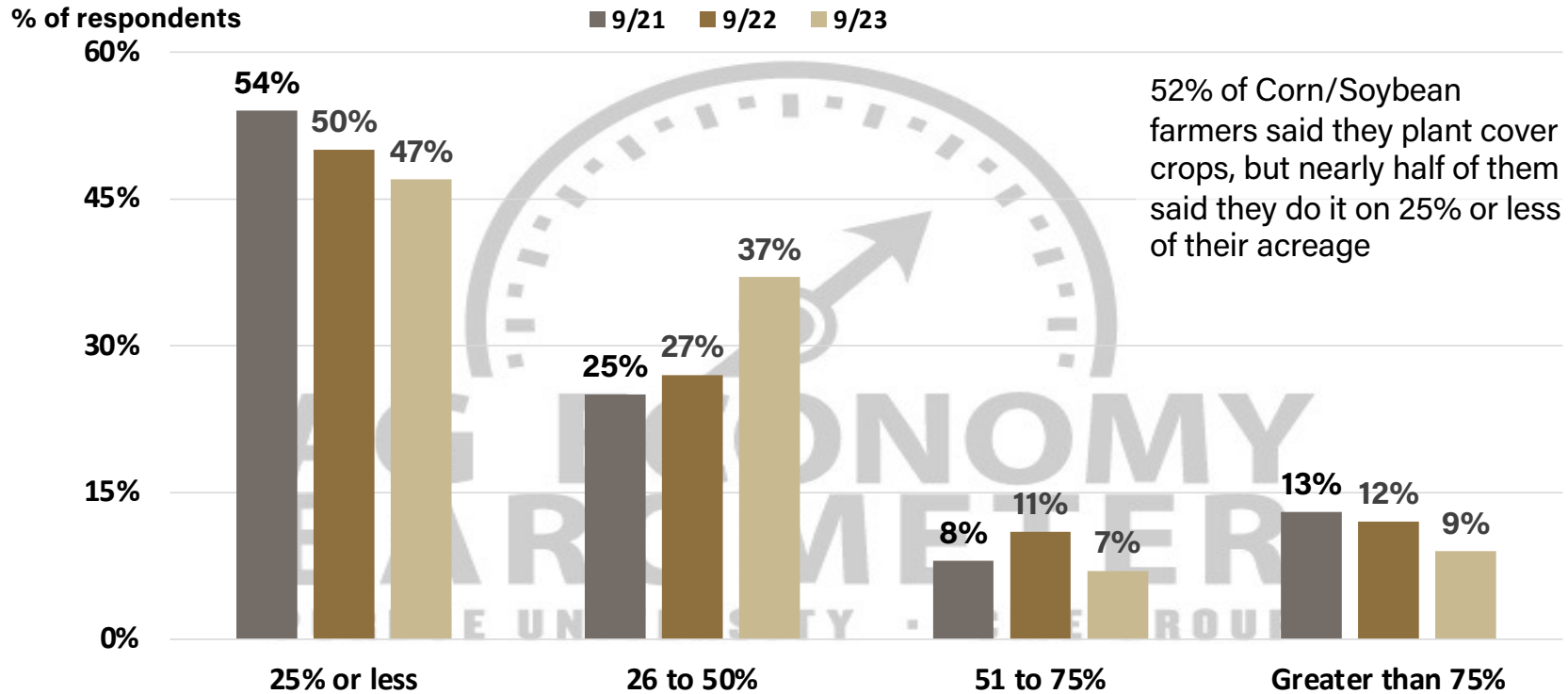
Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2023



Center for Commercial Agriculture

September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023

Annually, what proportion of your farm did you plant to cover crops?



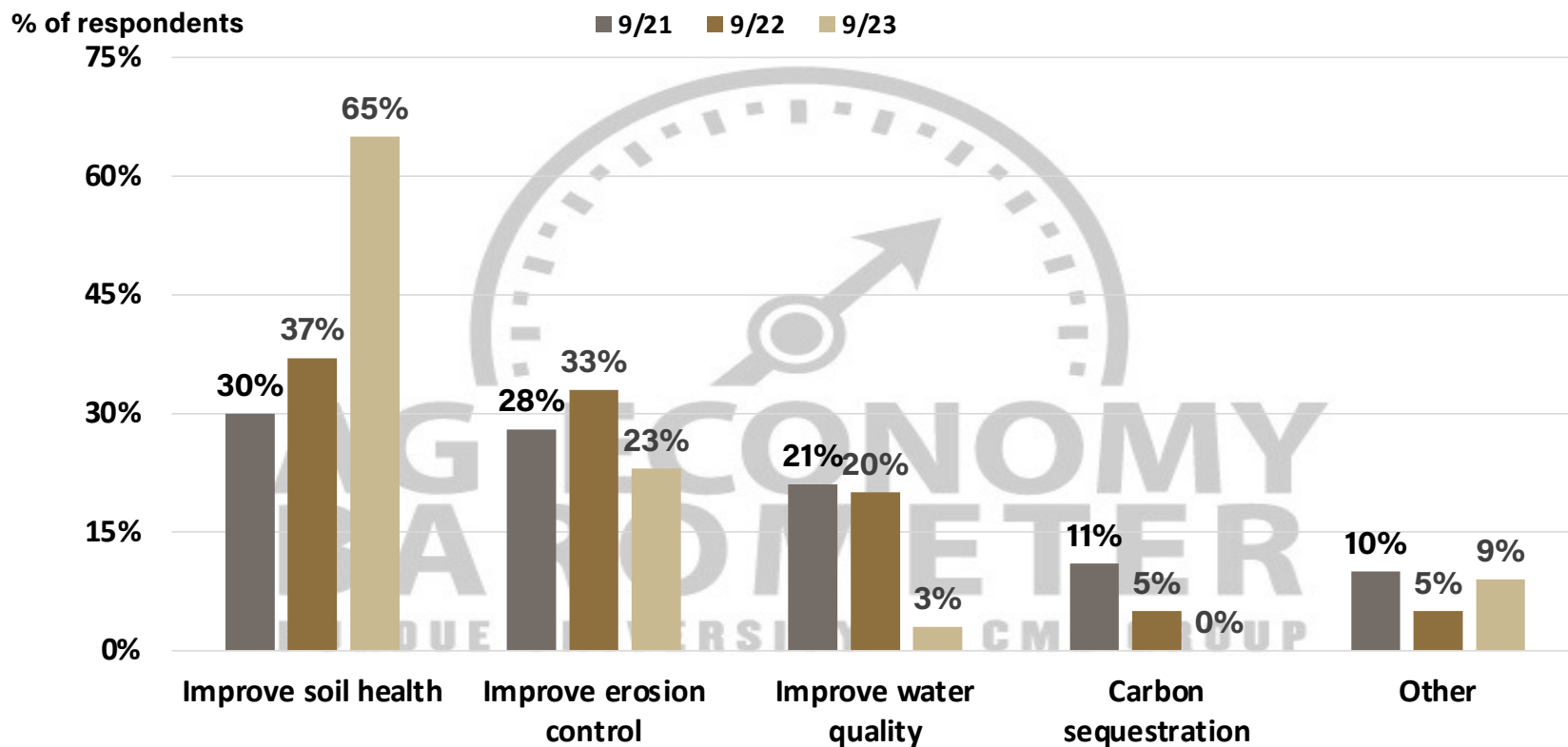
Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2021, 2022, 2023.



Center for Commercial Agriculture

September Purdue University - CME Group Ag Economy Barometer results released on October 3, 2023

What are your motivations for planting cover crops (check all that apply)?



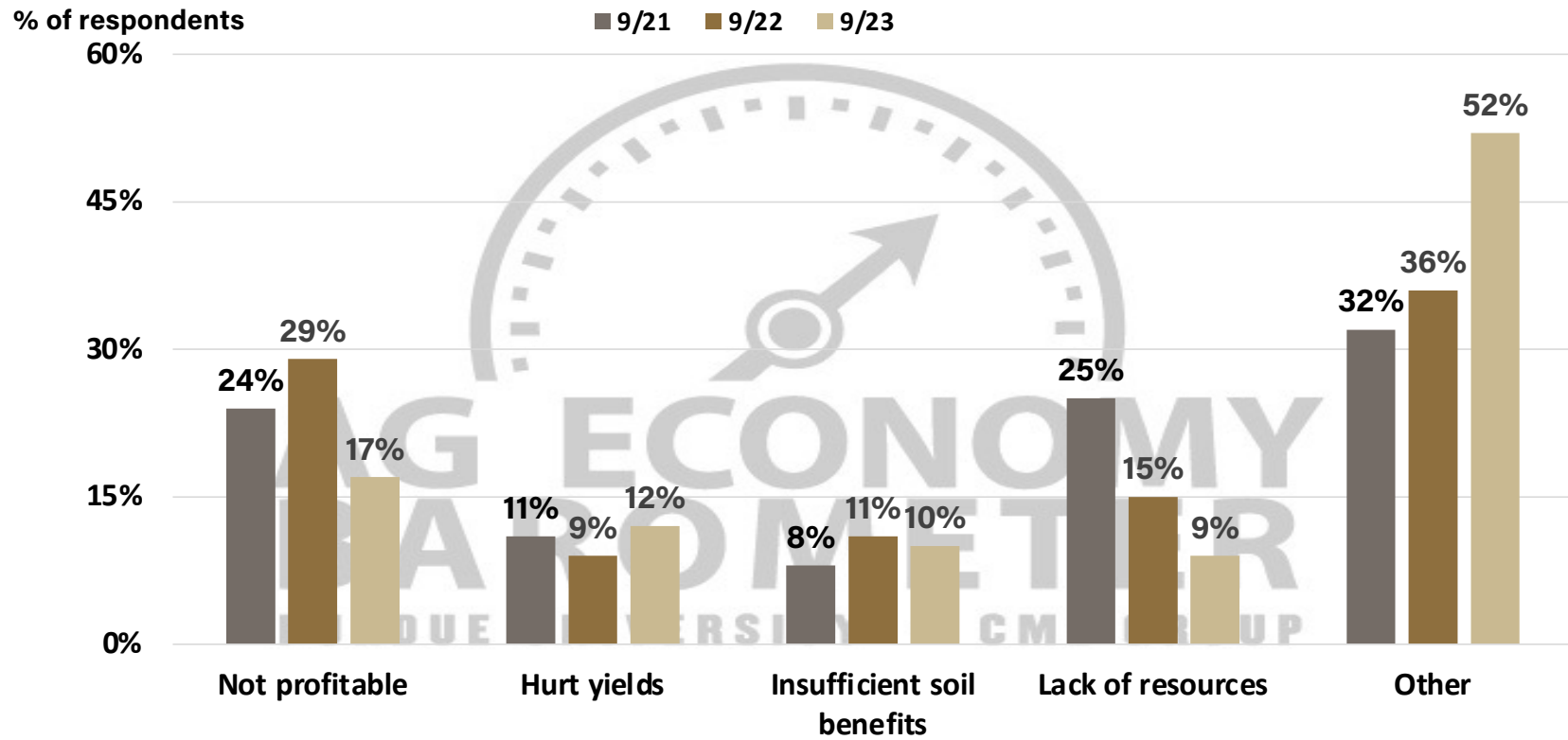
Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2021, 2022, 2023.



Center for Commercial Agriculture

September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023

What was the primary reason for discontinuing cover crops?



Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2021, 2022, 2023.



Center for Commercial Agriculture

September Purdue University – CME Group Ag Economy Barometer results released on October 3, 2023

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*



Center for Commercial Agriculture