

Purdue University-CME Group Ag Economy Barometer

October 2023 Survey Results

October Survey Conducted from October 16-20, 2023

Results Released on November 7, 2023

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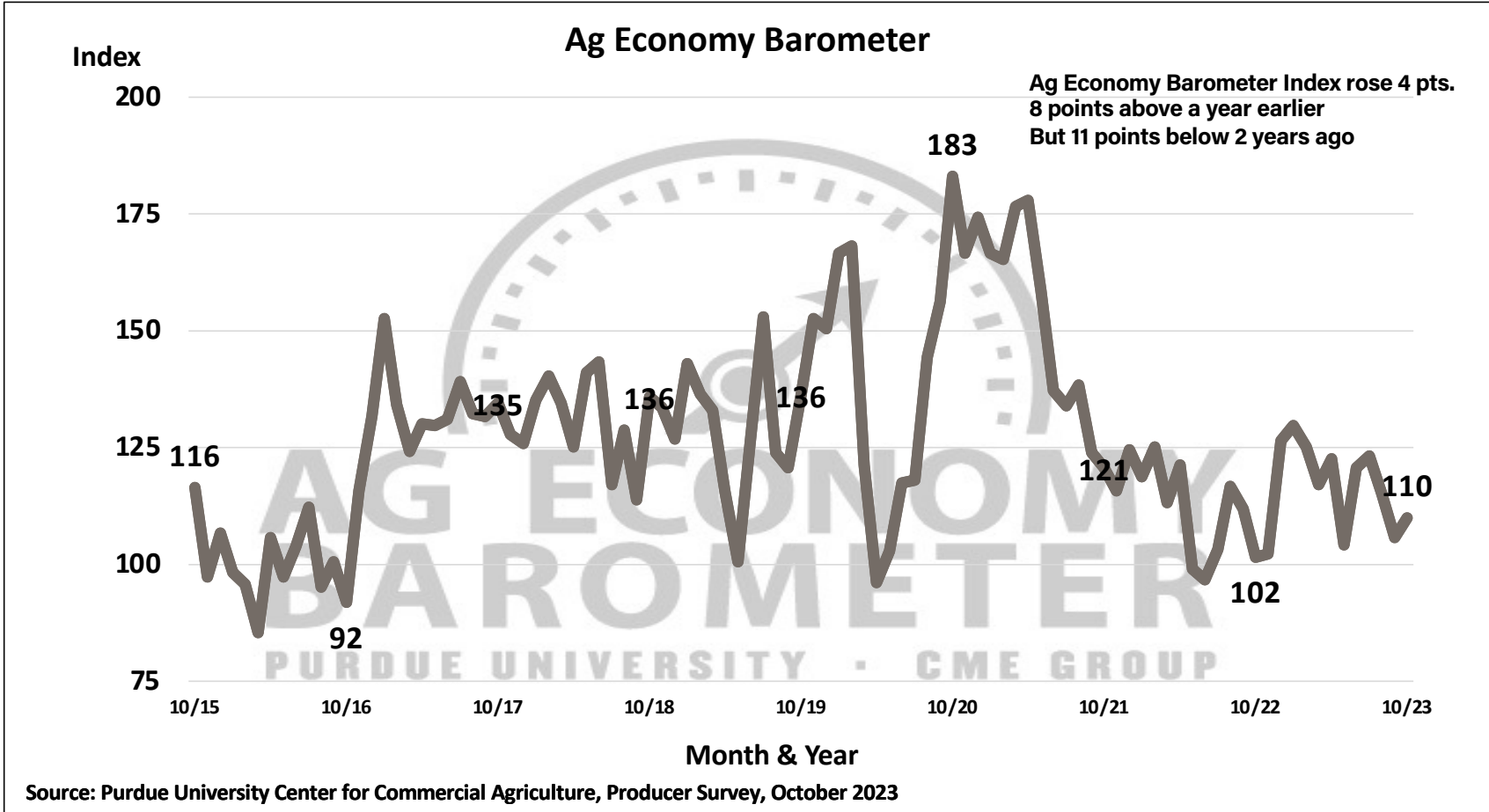
Professor of Agricultural Economics

Complete Report Available @

purdue.edu/agbarometer



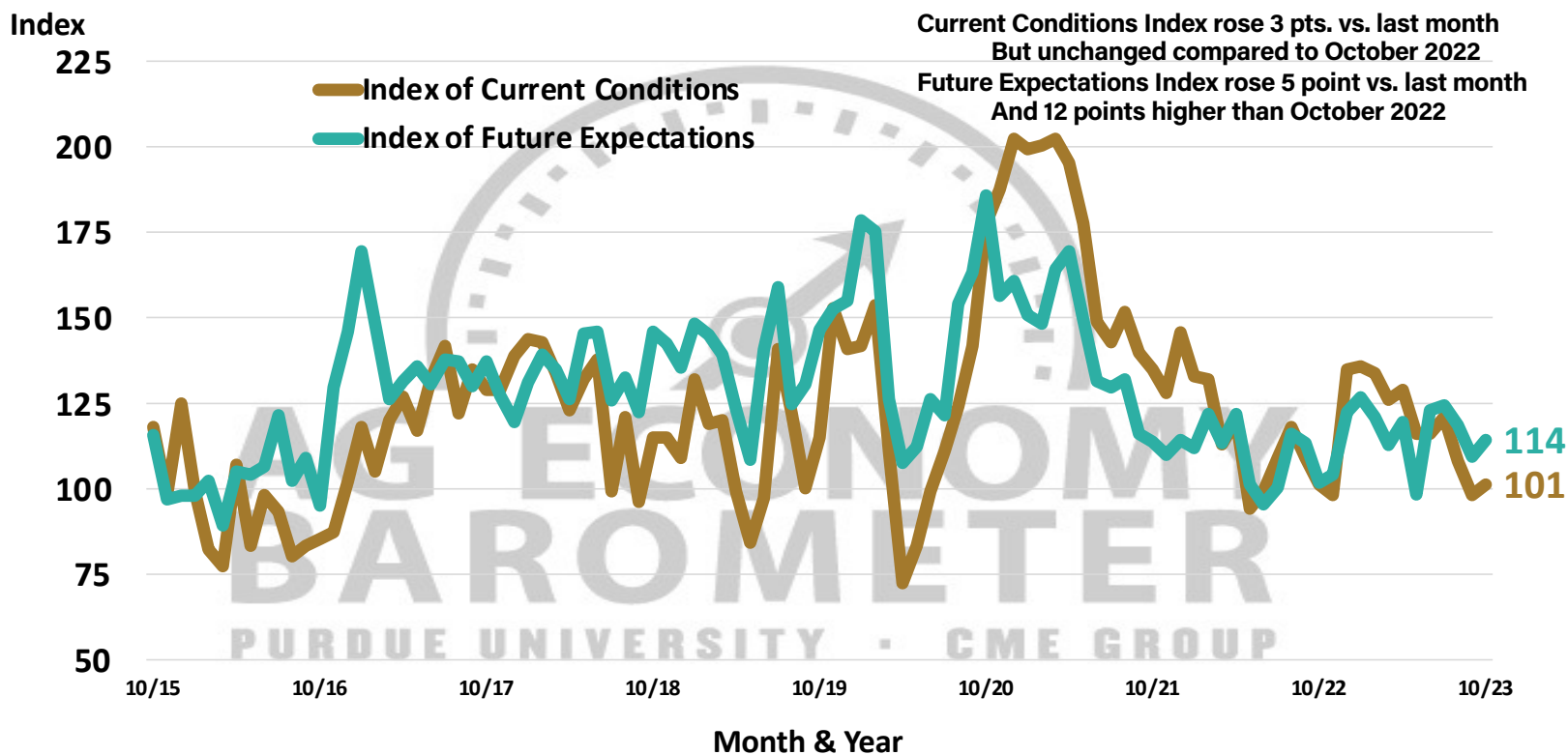
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Indices of Current Conditions and Future Expectations



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

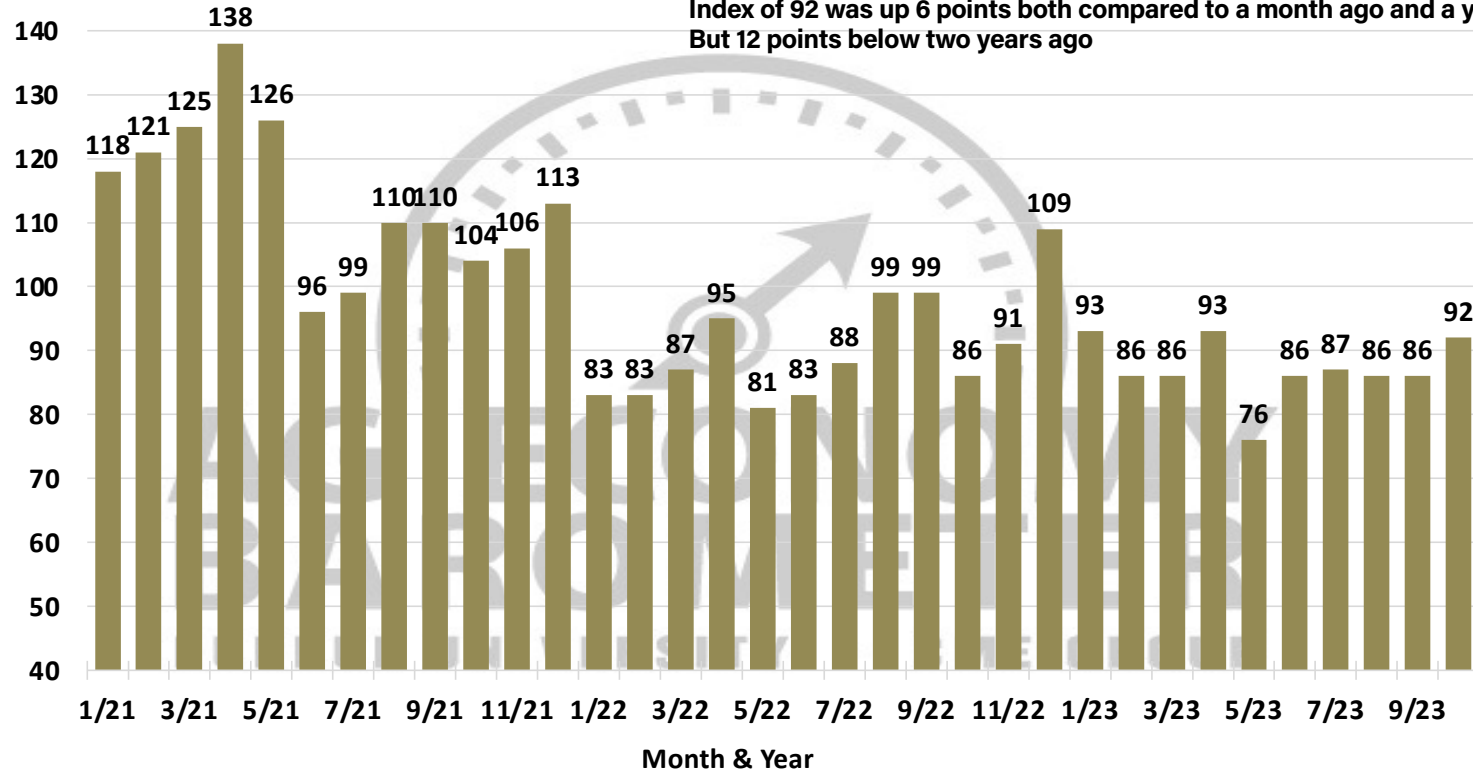


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Farm Financial Performance Index

Index



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

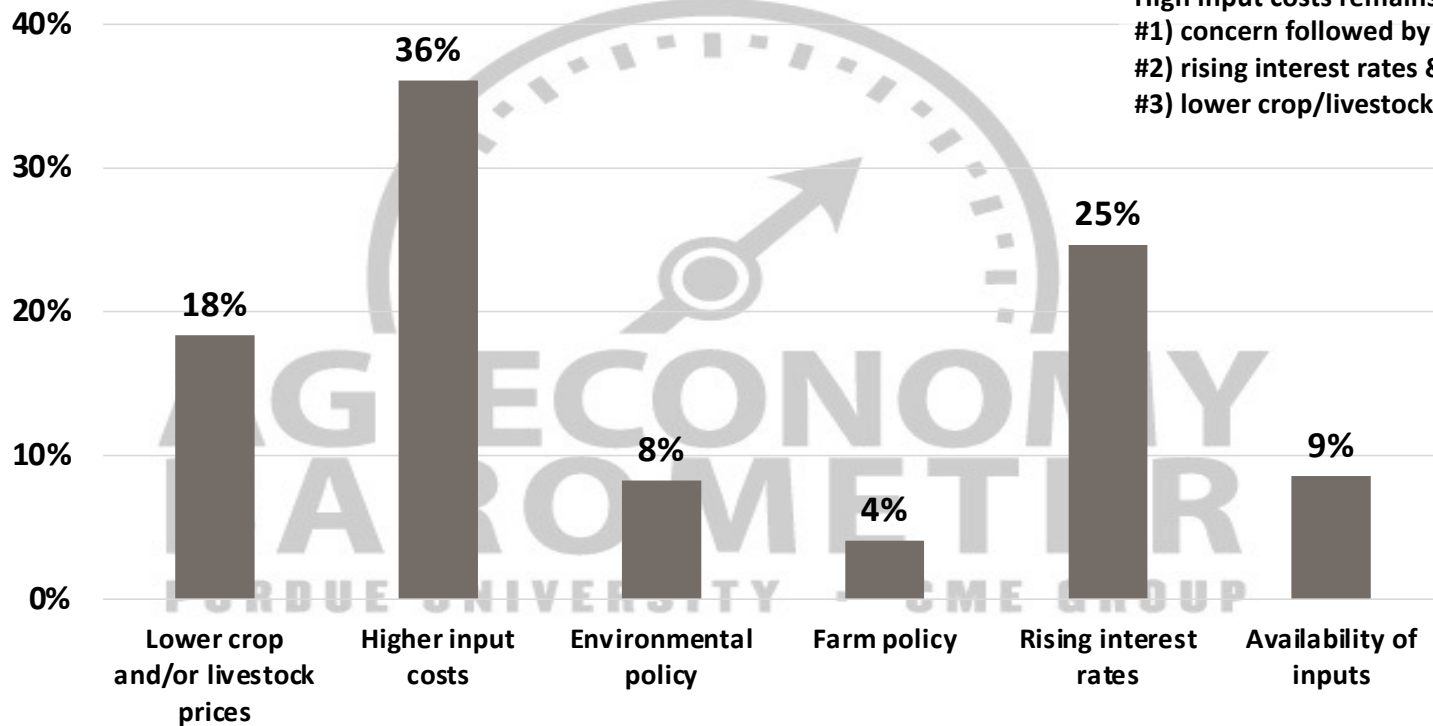


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Looking ahead to next year what are your biggest concerns for your farming operation?

% of respondents



High input costs remains #1) concern followed by #2) rising interest rates & #3) lower crop/livestock prices

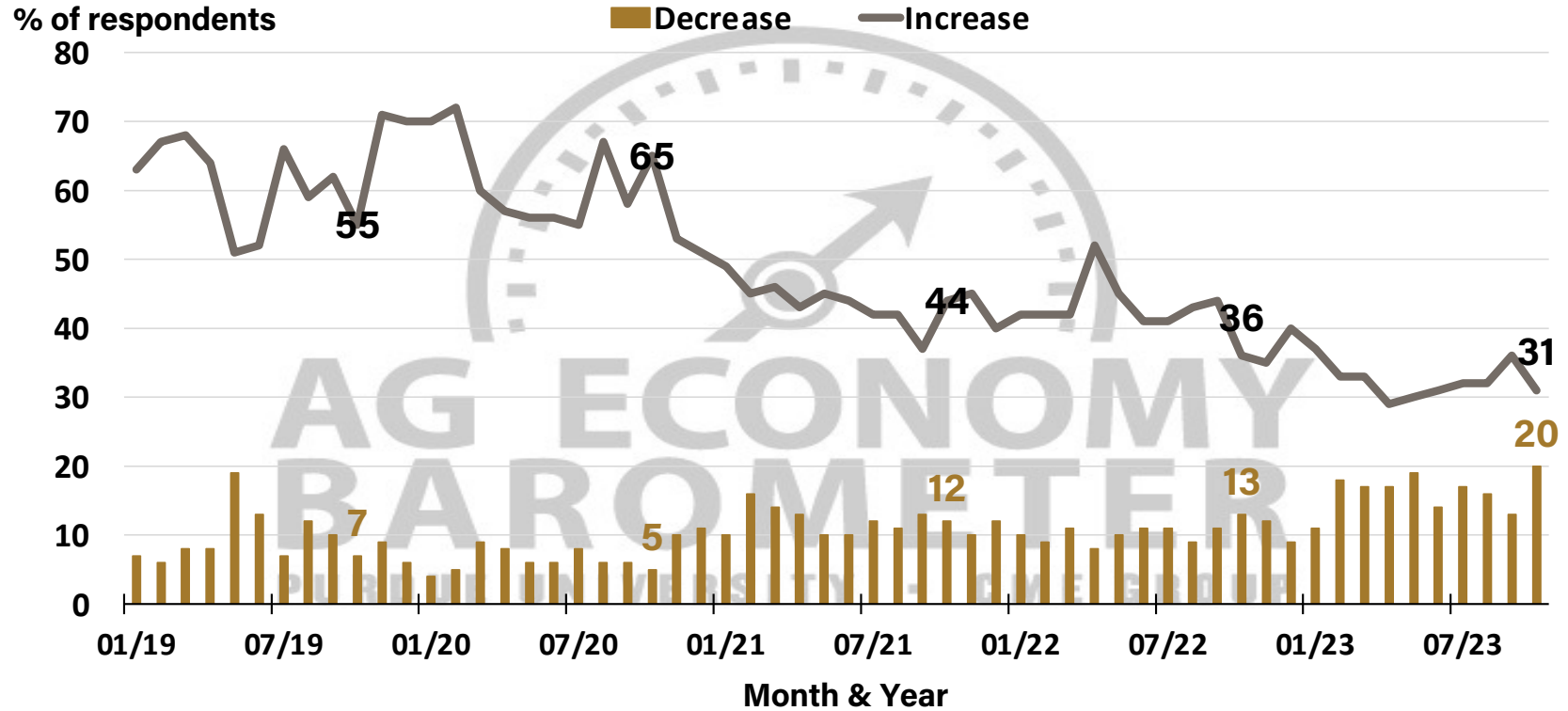
Source: Purdue Center for Commercial Agriculture, Producer Survey, October 2023



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Over the next 5 years, do you think agricultural exports are more likely to increase, decrease, or remain about the same?



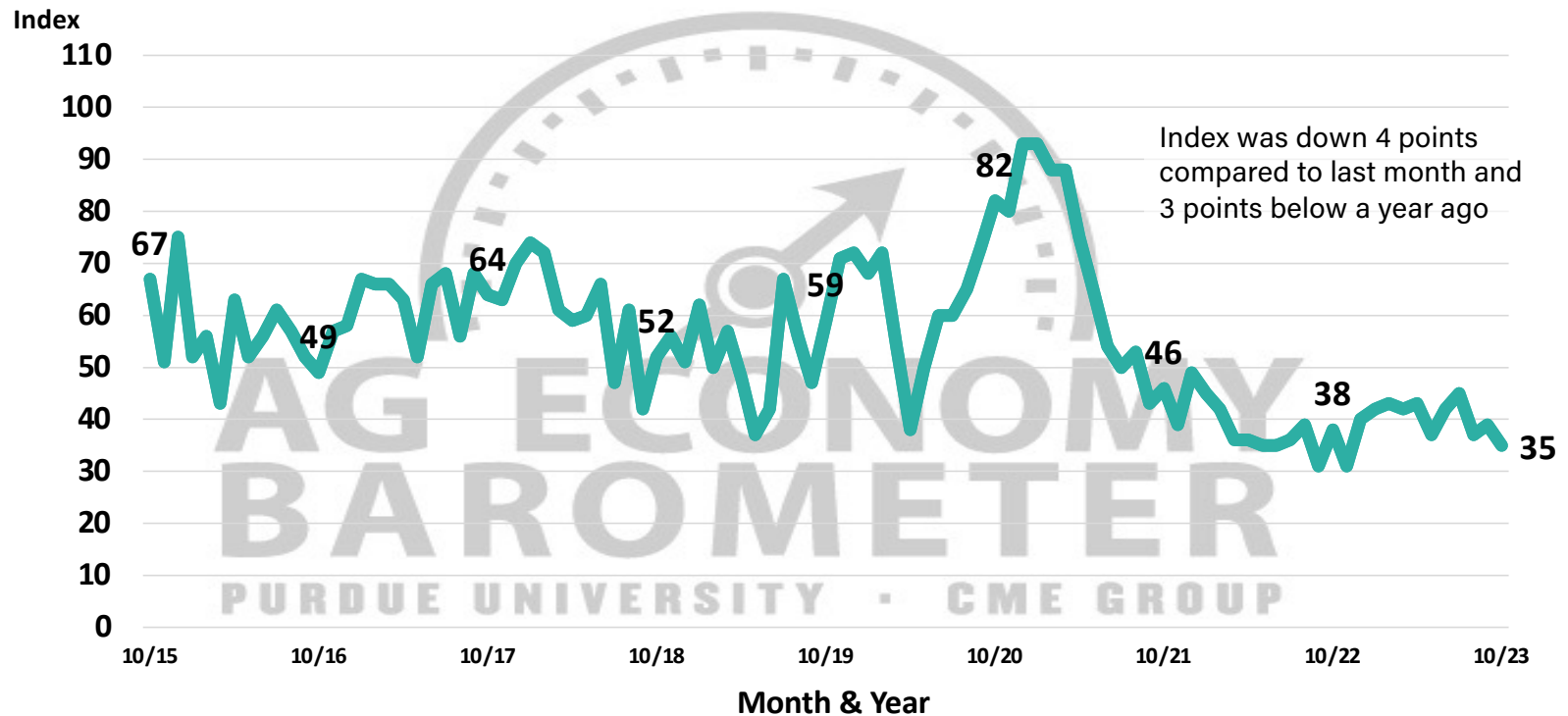
Source: Purdue Center for Commercial Agriculture, Producer Survey, October 2023



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Farm Capital Investment Index



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



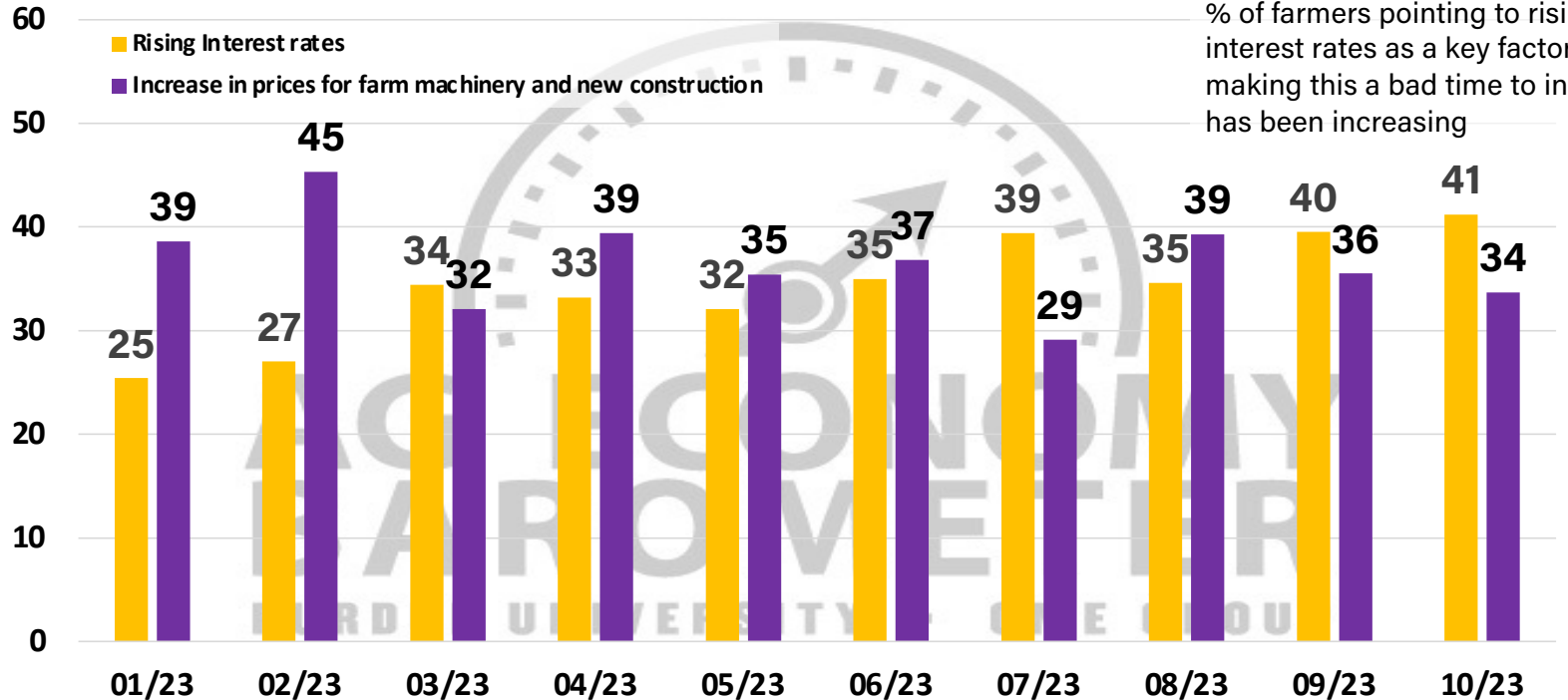
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Primary Reason Now Is a Bad Time to Make Large Investments

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

% of respondents



% of farmers pointing to rising interest rates as a key factor making this a bad time to invest has been increasing

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



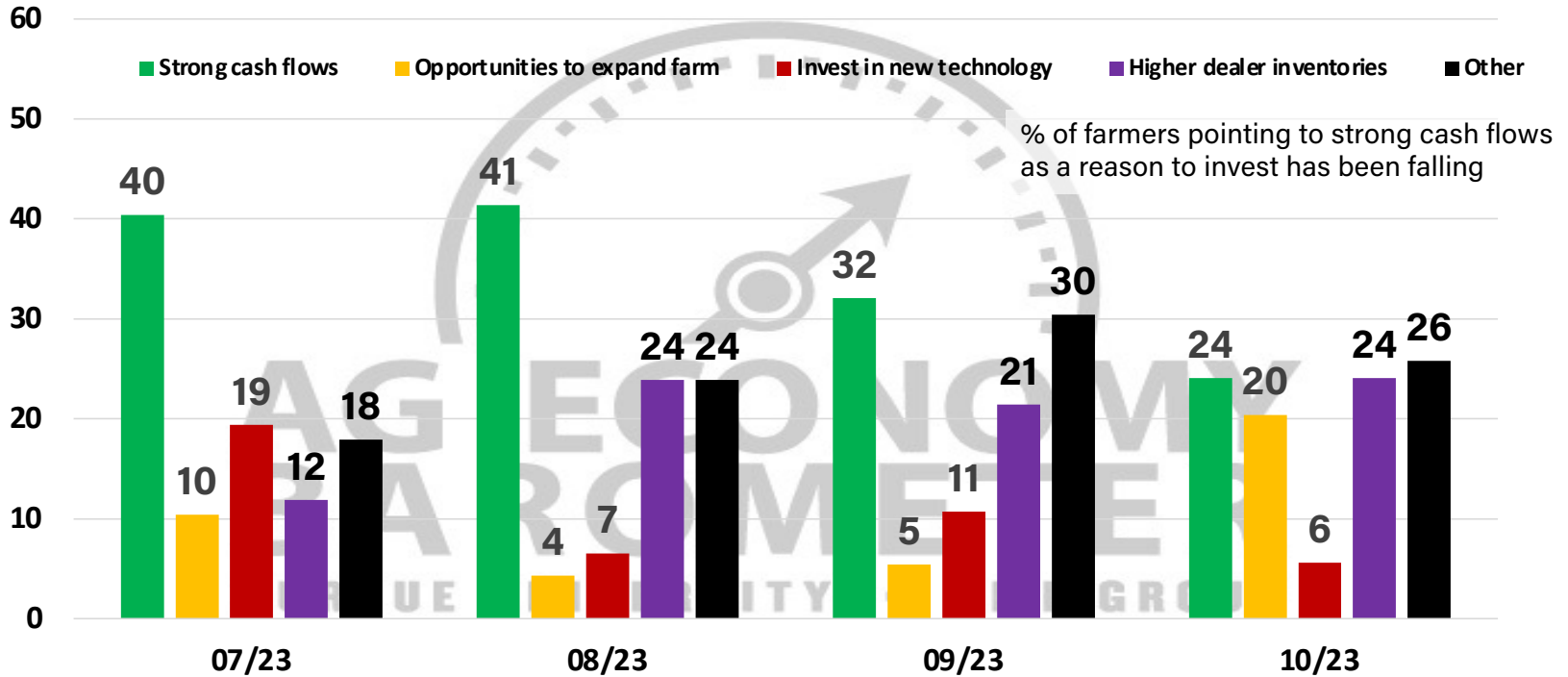
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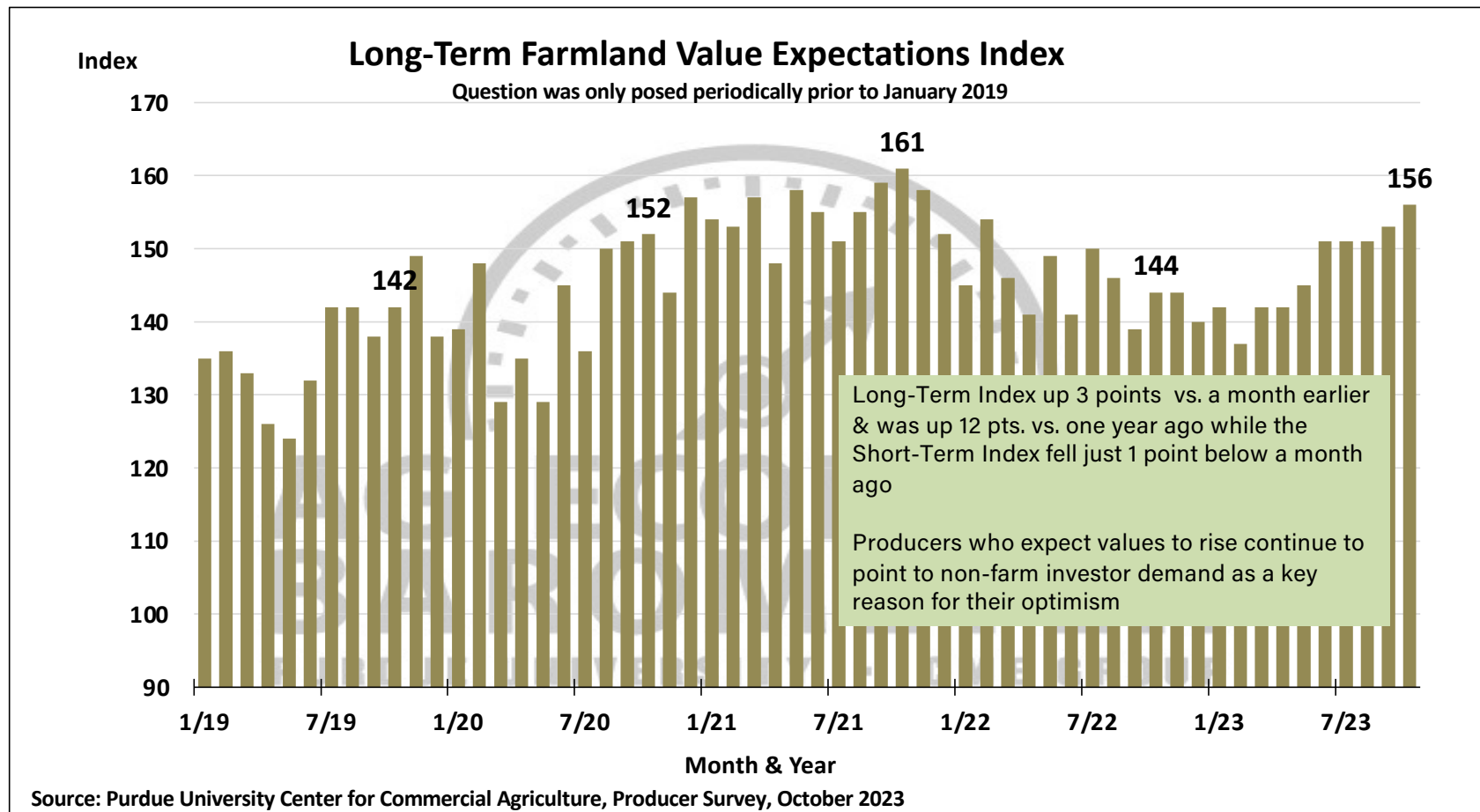


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Long-Term Index up 3 points vs. a month earlier & was up 12 pts. vs. one year ago while the Short-Term Index fell just 1 point below a month ago

Producers who expect values to rise continue to point to non-farm investor demand as a key reason for their optimism

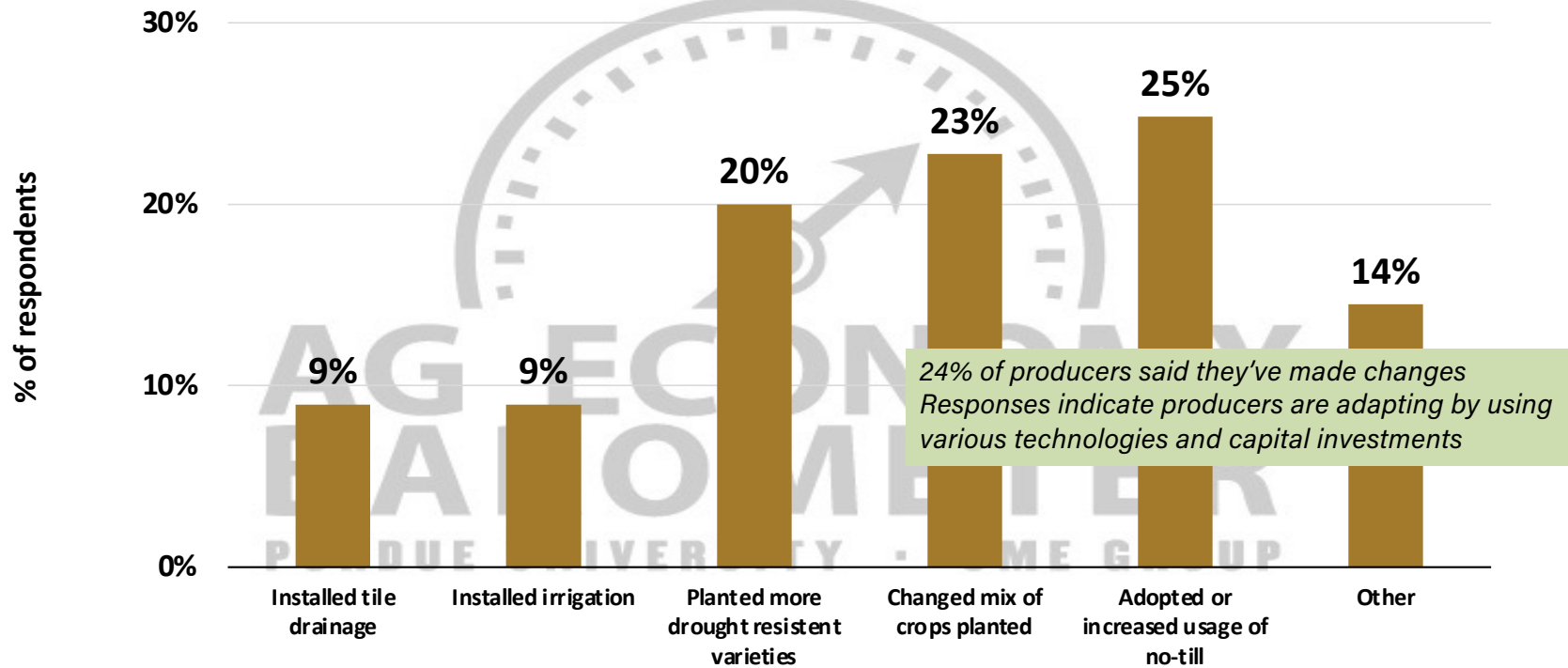


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What are the biggest changes you have made in your farm operation in response to long-term changes in weather patterns in your area (check up to two)?

Question was only posed to corn and soybean growers



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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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