|  |
| --- |
| Table 1: Rural Mainstreet Economy Last 2 Months & One Year Ago: (index > 50 indicates expansion) |
|  | June-19 | May-20 | June-20 |
| Area economic index | 53.2 | 12.5 | 37.9 |
| Loan volume | 72.6 | 72.2 | 63.6 |
| Checking deposits | 50.0 | 86.1 | 77.3 |
| Certificates of deposit and savings instruments | 51.6 | 48.6 | 51.5 |
| Farmland prices | 44.8 | 39.7 | 46.8 |
| Farm equipment sales | 35.7 | 21.9 | 32.8 |
| Home sales | 69.4 | 48.6 | 57.8 |
| Hiring  | 64.5 | 17.1 | 51.5 |
| Retail business | 58.1 | 11.1 | 28.8 |
| Confidence index (area economy six months out) | 53.3 | 22.1 | 43.8 |

|  |
| --- |
| Table 2: The Rural Mainstreet Economy, June, 2020 |
|  |
|  | Percentage of bankers reporting |
|  | No plants in my area | Permanently Shut down | Temporarily Shut down | Production Expanding at slow pace | No plants In Area |
| **Regarding the operation of ethanol plants in your area:** | 19.4% | 3.2% | 29.0% | 48.4% | 19.4% |
|  |
|  | Percentage of bankers reporting |
|  | Deep recession | Modest recession | Little or no growth | Modest economic upturn | Strong Growth |
| **How would you describe the economy in your area?** | 9.1% | 66.7% | 21.2% | 3.0% | 0.0% |
|  |
|  | Percentage of bankers reporting |
|  | Low loan demand | Competition from Farm Credit | Rising loan defaults | Low farm commodity prices | Other |
| **What is the biggest economic challenge for agriculturally dependent community banks for next 12 months?** | 6.1% | 18.2% | 27.3% | 33.5% | 14.9% |

Follow Ernie Goss on Twitter [www.twitter.com/erniegoss](http://www.twitter.com/erniegoss)

For historical data and forecasts, visit our website:

<https://www.creighton.edu/economicoutlook/>

For ongoing commentary on recent economic developments, visit our blog at:

<http://www.economictrends.blogspot.com/>