|  |  |  |  |
| --- | --- | --- | --- |
| Table 1: Rural Mainstreet Economy Last 2 Months & One Year Ago: (index > 50 indicates expansion) | | | |
|  | March 2022 | Feb. 2023 | March 2023 |
| Area Economic Index | 65.4 | 50.1 | 45.6 |
| Loan Volume | 61.9 | 48.1 | 63.0 |
| Checking Deposits | 78.8 | 38.5 | 40.9 |
| Certificates of Deposit and Savings Instruments | 40.4 | 57.7 | 75.0 |
| Farmland Prices | 78.0 | 63.5 | 63.0 |
| Farm Equipment Sales | 72.2 | 52.1 | 59.5 |
| Home Sales | 69.2 | 37.0 | 36.4 |
| Hiring | 63.5 | 48.1 | 45.5 |
| Retail Business | 51.9 | 50.0 | 41.3 |
| Confidence Index (area economy six months out) | 54.0 | 44.4 | 39.1 |

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| --- | --- | --- | --- | --- | --- | --- |
| Table 2: The Rural Mainstreet Economy, March 2023 | | | | | | |
|  | Percentage of Bankers Reporting | | | | | |
|  | Decline  4% to 6% | Decline  1% to 3% | | No  Change | Increase  1% to 6% | Increase  7% to 9% |
| Regarding farmland (non-irrigated) prices, how much do you expect prices to change over the next 12 months: | 17.4% | 13.0% | | 21.7% | 39.1% | 8.8% |
|  | | | | | | |
|  | Percentage of Bankers Reporting | | | | | |
|  | No Change in Credit Standards | | | Tightened Credit Standards | | |
| Which of the following best describes your latest farm loans (compared to last year at this time): | 86.4% | | | 13.6% | | |
|  | | | | | | |
|  | Percentage of Bankers Reporting | | | | | |
|  | Make No  Changes | | Raise Rates  by 0.25% | Raise Rates by  0.50% | | |
| At the next meeting of the Fed's interest rate setting committee on March 21-22, they should: | 13.0% | | 56.5% | 30.5% | | |

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