

# 94<sup>th</sup> Annual ISU Soil Management and Land Valuation Hybrid Conference

**Wendong Zhang**

Associate Professor and Extension Economist

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Scheman Building, Ames, Iowa

May 18, 2022

TIME	DESCRIPTION
8:15-8:30am	<b>Welcome and Your Land Value Forecasts</b> Wendong Zhang, Conference Chair, Iowa State University
8:30-9:45am	<b>U.S. and Global Agricultural Economy Outlook</b> Stephen Nicholson, Global Strategist – Grains & Oilseeds, Rabobank
9:45-10:00am	<b>Break</b>
10:00-11:30am	<b>Panel on the Soaring Farmland and Equipment Values</b> Michael Langemeier, Professor of Agricultural Economics, Purdue University Kirk Manker, Chief Appraiser, Farm Credit Services of America Tim Meyer, Mt. Pleasant Site Leader, Steffes Group, Inc.

**3 \$50 Giftcard Giveaway**

**Red are the Virtual Sessions**

12:30-1:15pm	<b>Weather Outlook for the 2022 Growing Season</b> Eric Snodgrass, Principal Atmospheric Scientist, Nutrien Ag Solutions
1:15-2:00pm	<b>Fertilizer Prices, Input Costs, and Supply Chain Disruptions</b> Andrew Burlingham, Director Management at Nutrien Ag Solutions
2:00-2:15pm	<b>Break</b>
2:15-3:30pm	<b>Panel on the Conservation Easements and Land Trusts</b> Liz Garst, Whiterock Conservancy Joe McGovern, President, Iowa Natural Heritage Foundation Jennie Zwagerman, Director, Drake Ag Law Center
3:30-4:30pm	<b>Crop Market Outlook</b> Chad Hart, Professor of Economics, Iowa State University

# Ground Rules

- Real Estate and Appraiser Certificates
  - available ONLY AFTER the conference @ 4:30 pm
  - 6.5 credit hours for real estate, and 7 hours for appraiser
  - Five lines to get your certificates based on last name
    - **A-F; G-J; K-N; O-S; T-Z**
  - 1-1 trade w your **evaluation sheet – please take it out and fill in your pre-conference knowledge now** (we really appreciate your feedback! Thanks!)

# For Online Attendees

## Have Connection Questions or Technical Issues?

▶ Please contact  
Jasmine Toppin

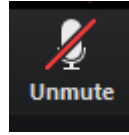
▶ 612.741.1588

▶ [jtappin@iastate.edu](mailto:jtappin@iastate.edu)

## Please Stay Connected during Breaks

# Conference Etiquette Make the most out of your experience!

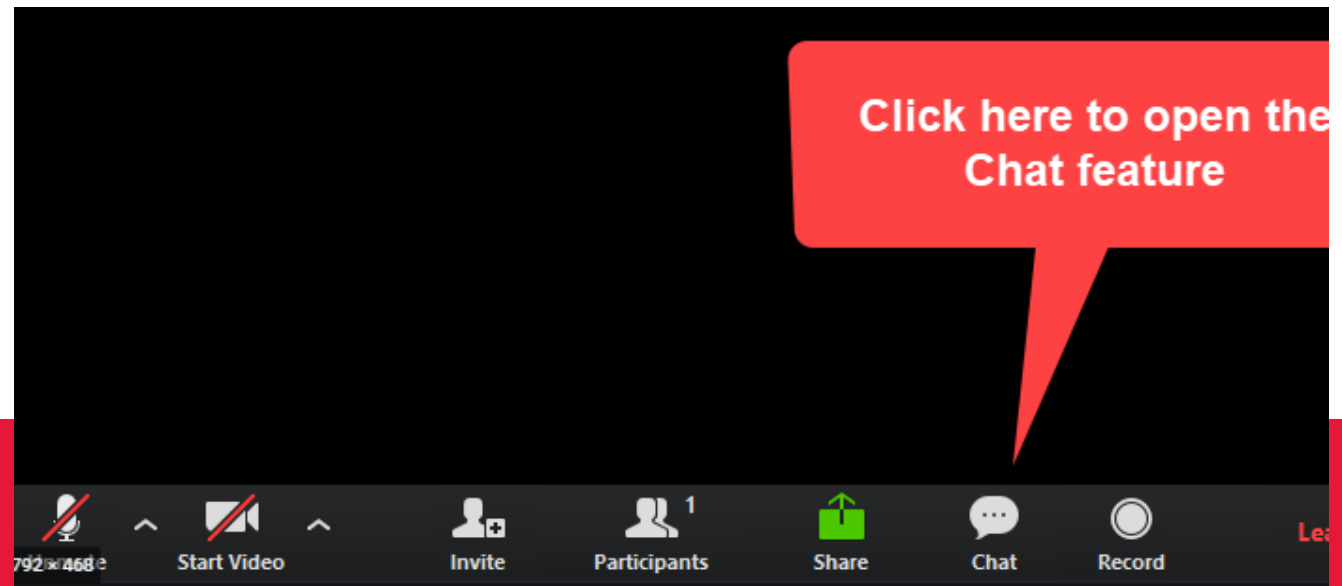
Please keep your audio on mute to eliminate background noises



If you have a question for the speaker, type your questions and comments in the Chat.

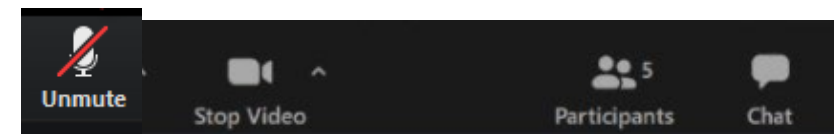
Use the 'raise hand' to ask questions. Moderators will call on attendees.

Join in! Be part of the exchange!



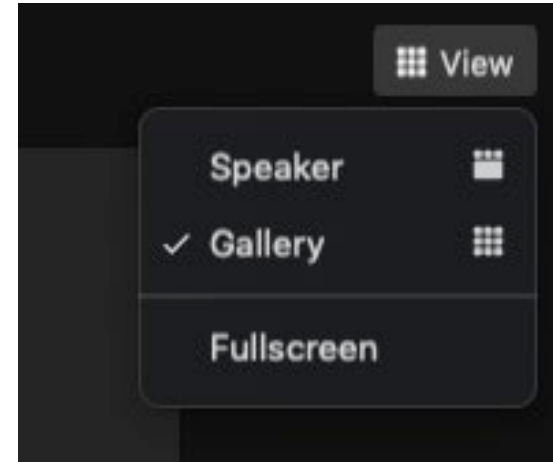
# If you are requesting CEU credits

- ✓ If you need Appraisal Credits, Be sure to have uploaded your photo ID to use for verification.
- ✓ **make your screen name is your first and last name** for ease in attendance tracking.
- ✓ During the conference, **keep your camera on** throughout to verify your attendance.
- ✓ Attendance will be monitored throughout the day, and regular breaks are part of the schedule for your convenience.
- ✓ **You will be asked twice to type your name and company info in the Chat**



# For the best viewing experience, choose speaker view...

*At the top of your screen, you can choose the way you view! Choose viewing options, and select the speaker view to maximize your experience during presentations.*



# 2022 SMLV Planning Committee



**Jim Jensen**  
Jensen & Jennings



**Dick Isaacson**  
Growth Land



**Joel Waskow**  
Summit Ag



**Deb Stanbro**  
Farm Credit

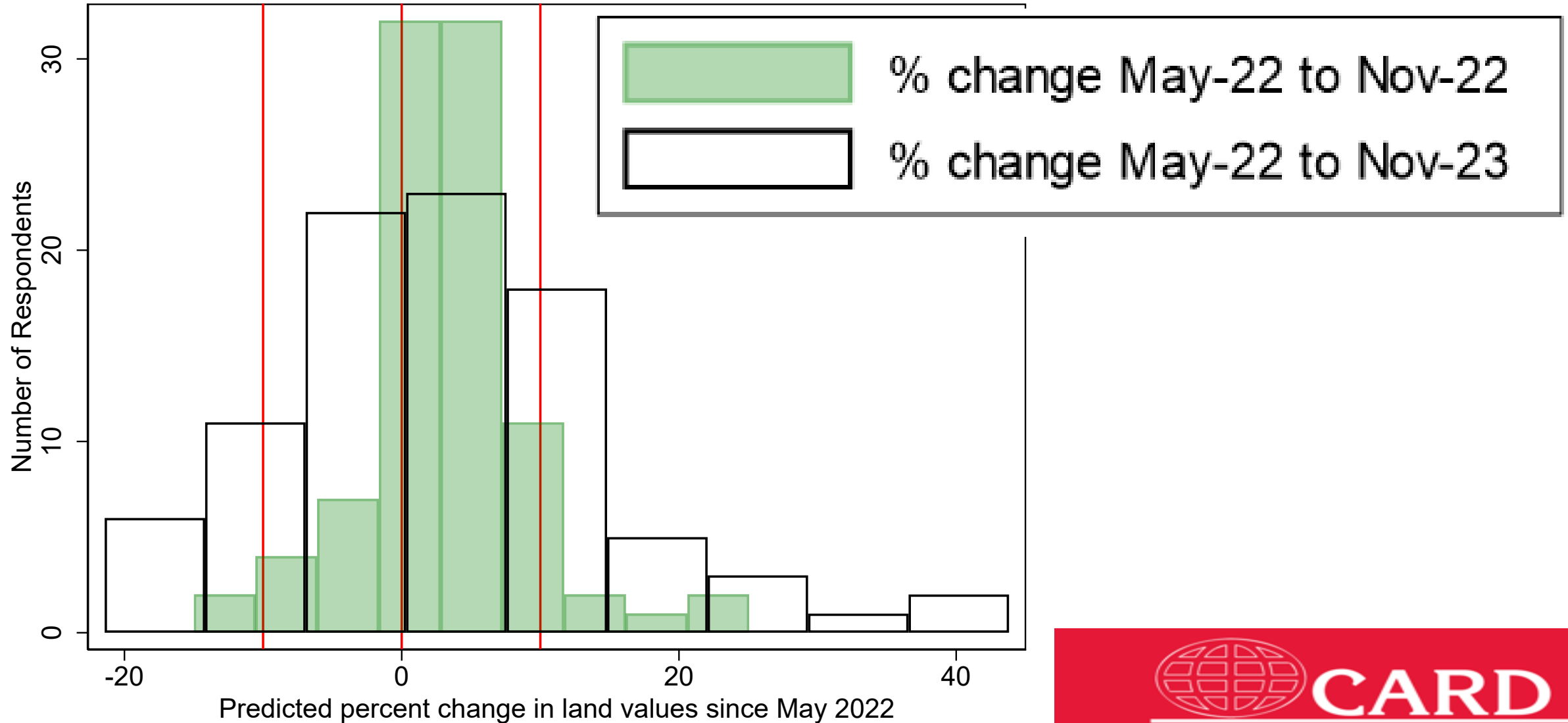


**Mollie Aronowitz**  
Peoples Company



<b>2022 SMLV Estimated Land and Commodity Price Forecasts</b>					
<b>LAND</b>	<b>AVG ESTIMATE OF % CHANGE SINCE MAY 2022</b>				
	<b>NW</b>	<b>NE</b>	<b>SW</b>	<b>SE</b>	<b>STATE</b>
<b>Nov 2022</b>	2.8%	1.4%	4.7%	4.5%	<b>2.9%</b>
<b>Nov 2023</b>	1.9%	0.5%	5.3%	7.8%	<b>3.0%</b>
<b>Nov 2024</b>	-1.7%	1.8%	4.8%	12.3%	<b>2.5%</b>
<b>Nov 2025</b>	2.4%	7.8%	11.5%	15.8%	<b>7.5%</b>
<b>Nov 2040</b>	37.4%	39.6%	67.5%	63.1%	<b>47.1%</b>
<b>Commodity Cash Prices (\$/bushel)</b>					
	<b>CORN</b>		<b>SOYBEAN</b>		
<b>May 2022</b>	\$	7.84	\$	16.08	
<b>Nov 2022</b>	\$	7.17	\$	14.83	
<b>Nov 2023</b>	\$	6.36	\$	13.52	
<b>Nov 2024</b>	\$	5.81	\$	12.68	

# 6-month & 18-month Predicted Land Value Change from May 2022



**CARD**

Center for Agricultural and Rural Development

# Expected cash rent growth is stronger, even when land value is expected to go down

Example: for NW Iowa – 37 respondents

	Avg % Change Since May 2022		Cap Rate (Rent to Value Ratio)
	Land Value	Cash Rent	
<b>Nov 2022</b>	2.8%	5.7%	2.5%
<b>Nov 2023</b>	1.9%	6.8%	2.5%
<b>Nov 2024</b>	-1.7%	4.9%	2.6%
<b>Nov 2025</b>	2.4%	9.9%	2.6%
<b>Nov 2040</b>	37.4%	36.7%	2.5%



### **Stephen Nicholson**

Stephen Nicholson is the Global Sector Strategist–Grains and Oilseeds, Rabo AgriFinance in the RaboResearch Food & Agribusiness group. Nicholson has more than thirty-five years of experience in cash grain markets, hedging, commodity/ingredient procurement, commodity risk management and commodity analysis. A native of Iowa, he holds a bachelor's degree in Farm Operations and Agricultural Education and a master's degree in Agricultural Economics, both from Iowa State University. Nicholson joined Rabo

AgriFinance in 2014 and was the Senior Grains and Oilseeds analyst for North America until being appointed Global Sector Strategist in 2022.

Prior to joining Rabo AgriFinance, Nicholson was Category Manager and Chief Economist with International Food Products, a Senior Economist with Doane Agricultural Services in St. Louis as the oilseed analyst. He also worked at The Earthgrains Company and the Global Procurement and Trading Company at The Coca-Cola Company in Atlanta. While at Coca-Cola.