



Agri benchmarking

Craig Klemmer
Principal ag economist



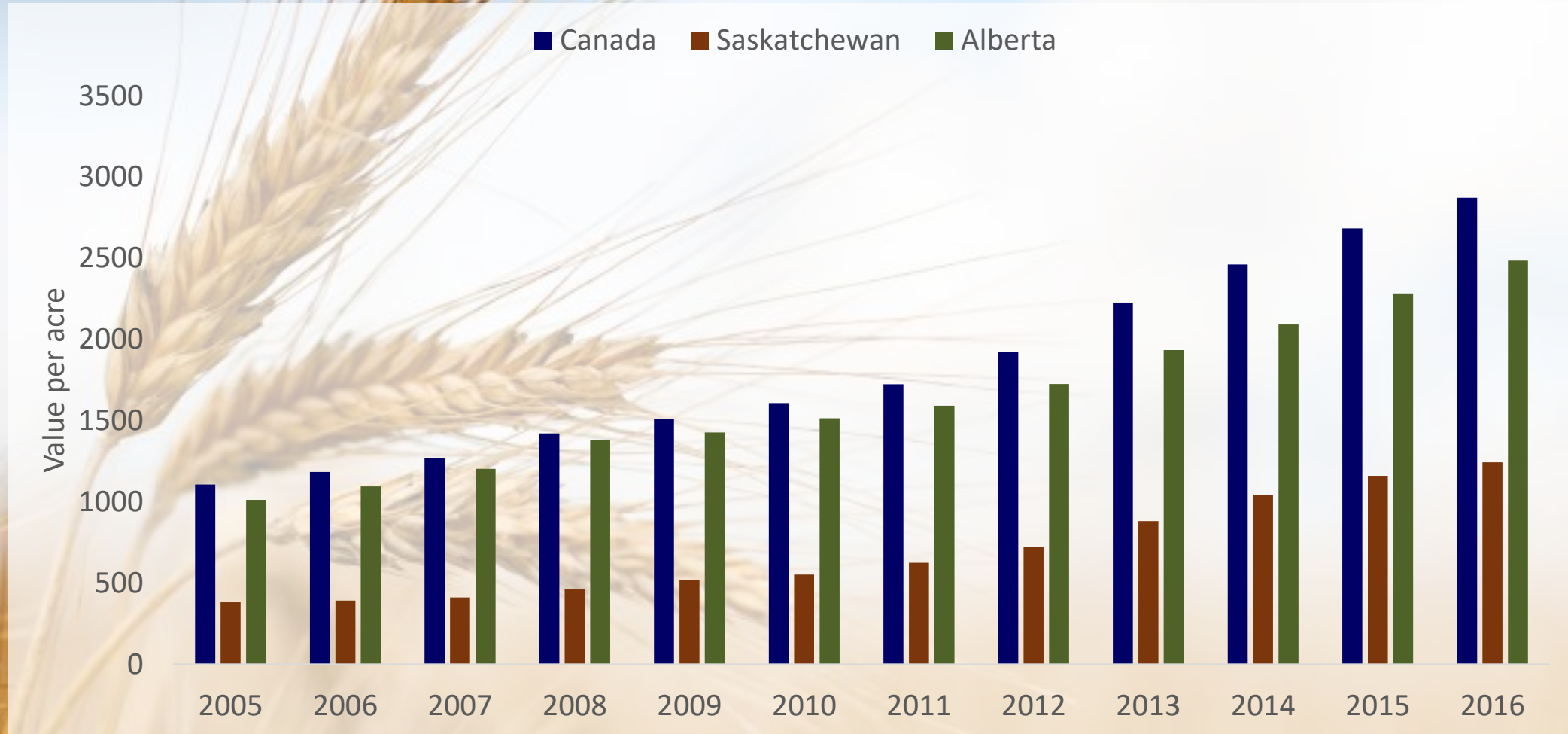
@CraigKlemmer



Farm Credit Canada
Advancing the business of agriculture

Canada

Farmland values double since 2008

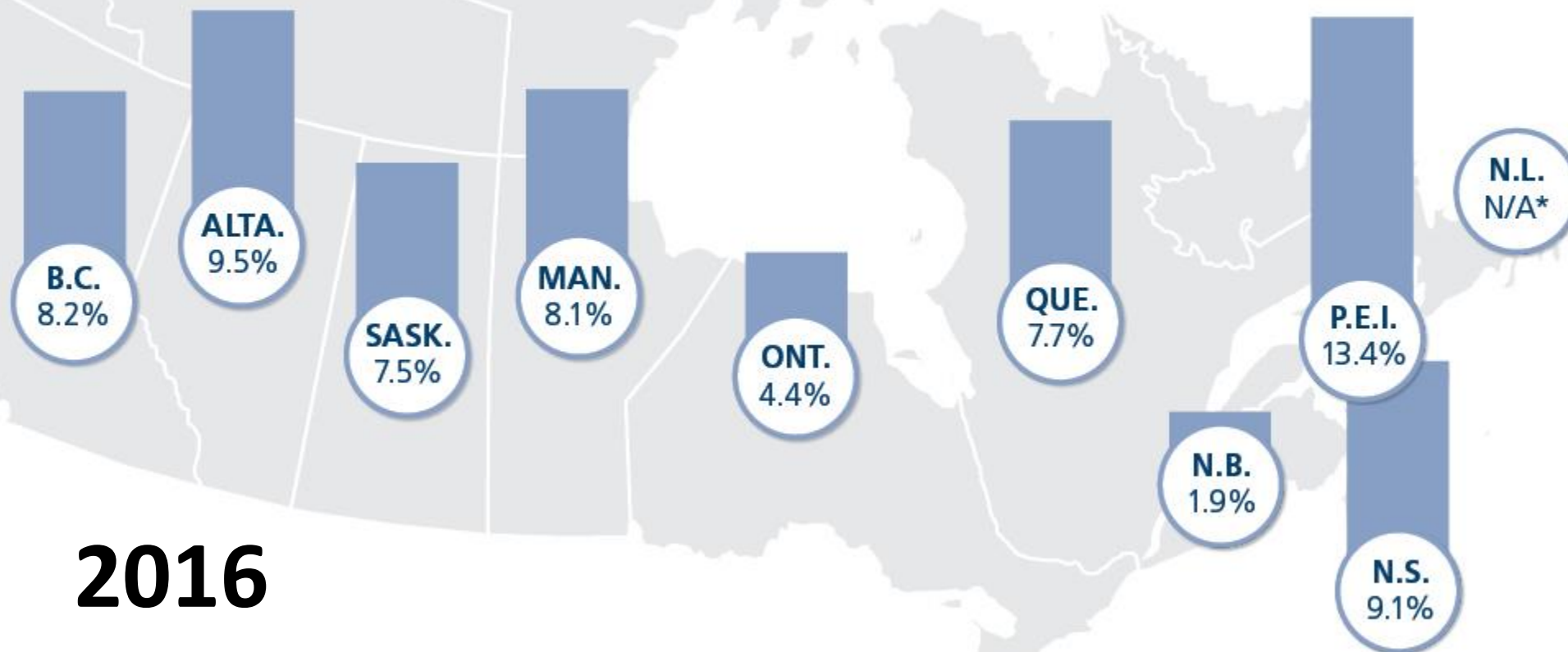




FCC Farmland Values Report

Change by province

January 1 – December 31, 2016

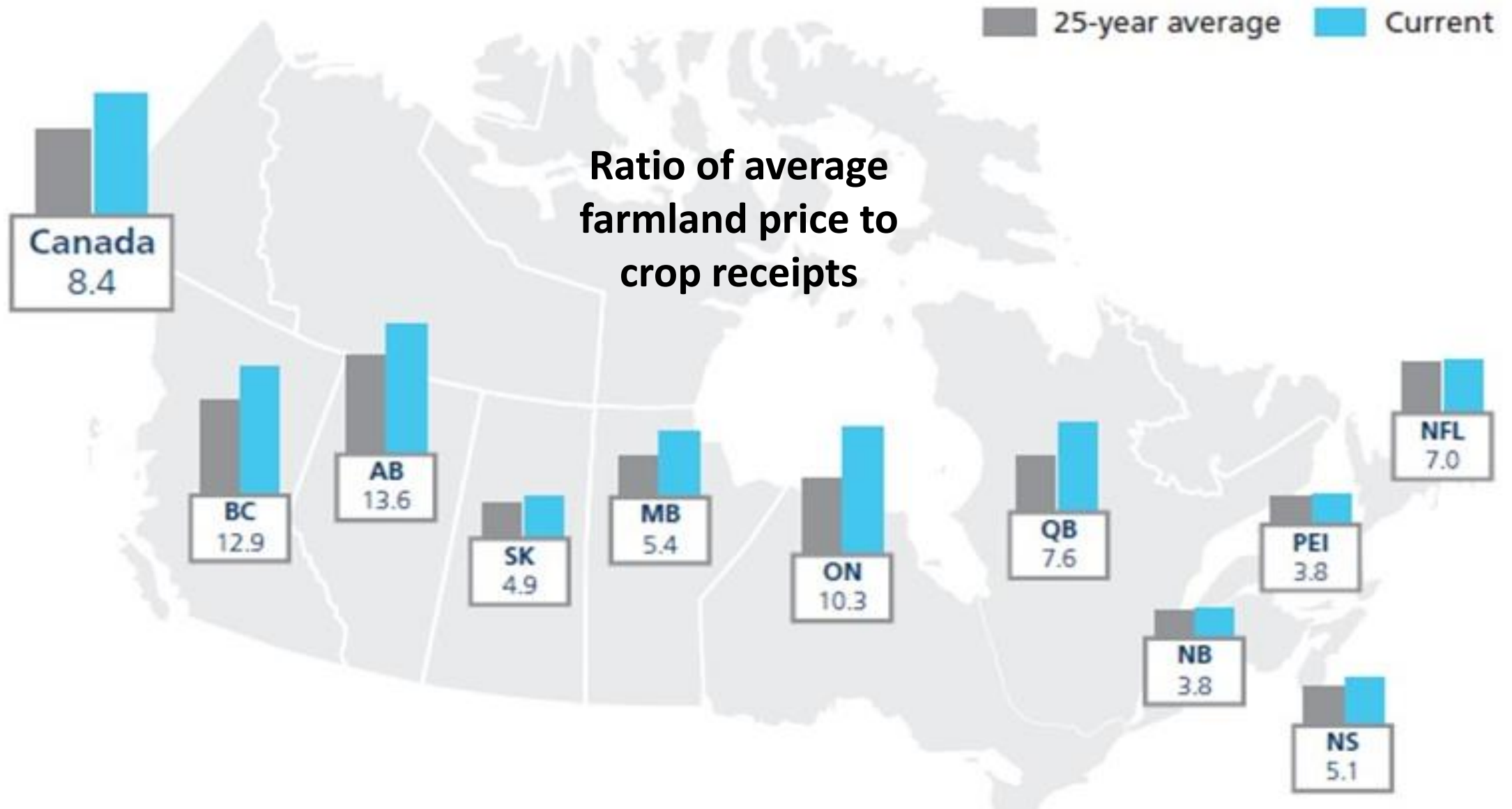


2016

*There was an insufficient number of publicly reported transactions in 2016 to accurately assess farmland values in Newfoundland and Labrador.



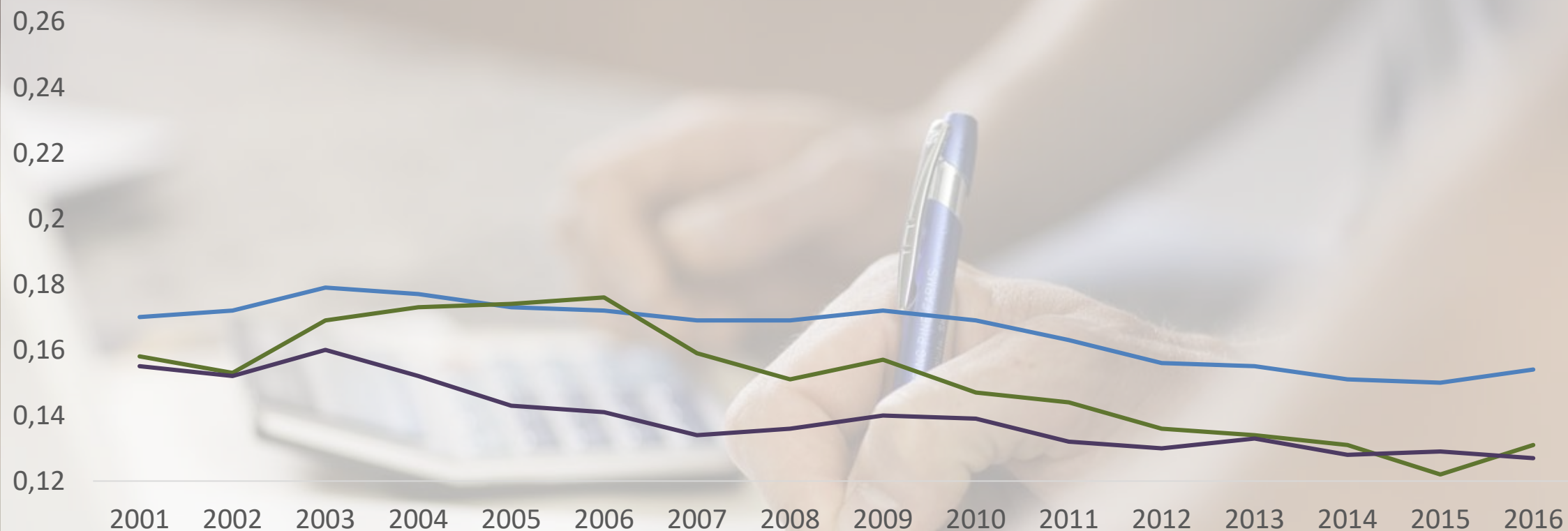
Farmland values need to climb at the same pace as farm revenues



Farmland and buildings

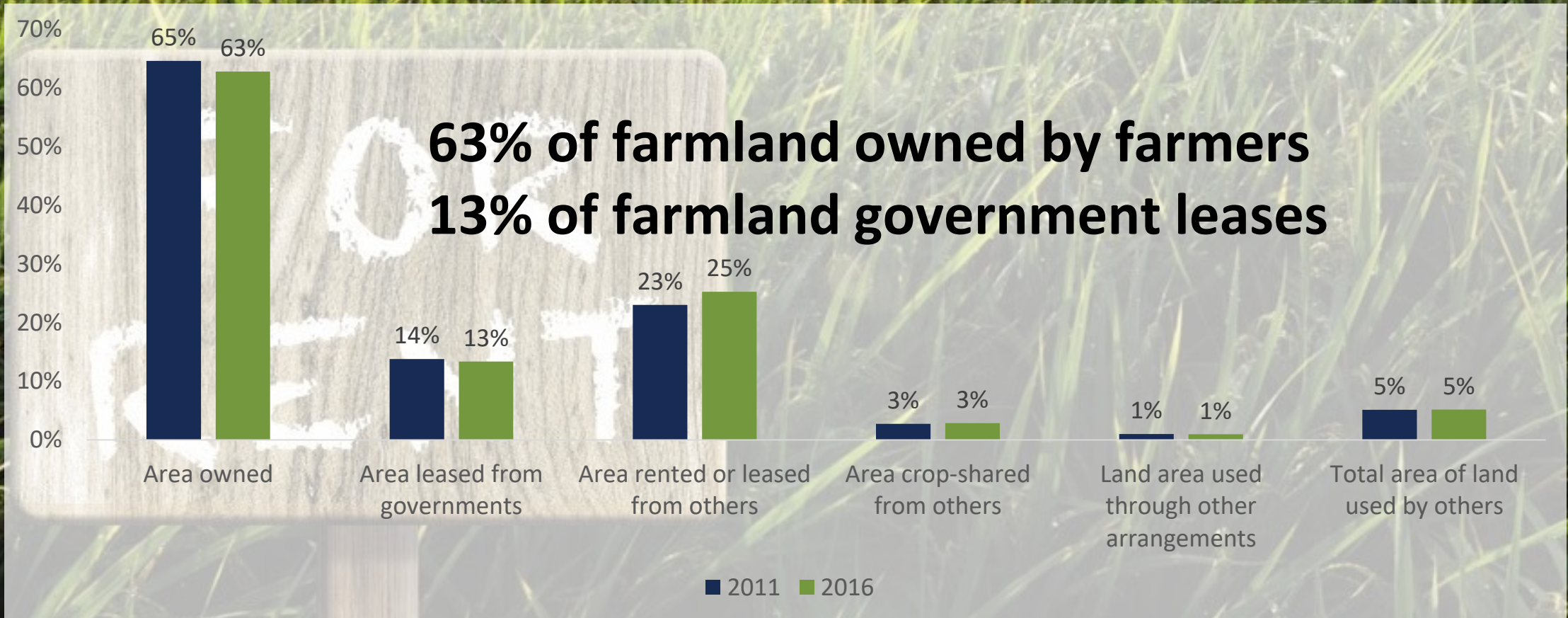


— Canada — SK — AB



Debt-to-assets supportive
of industry health

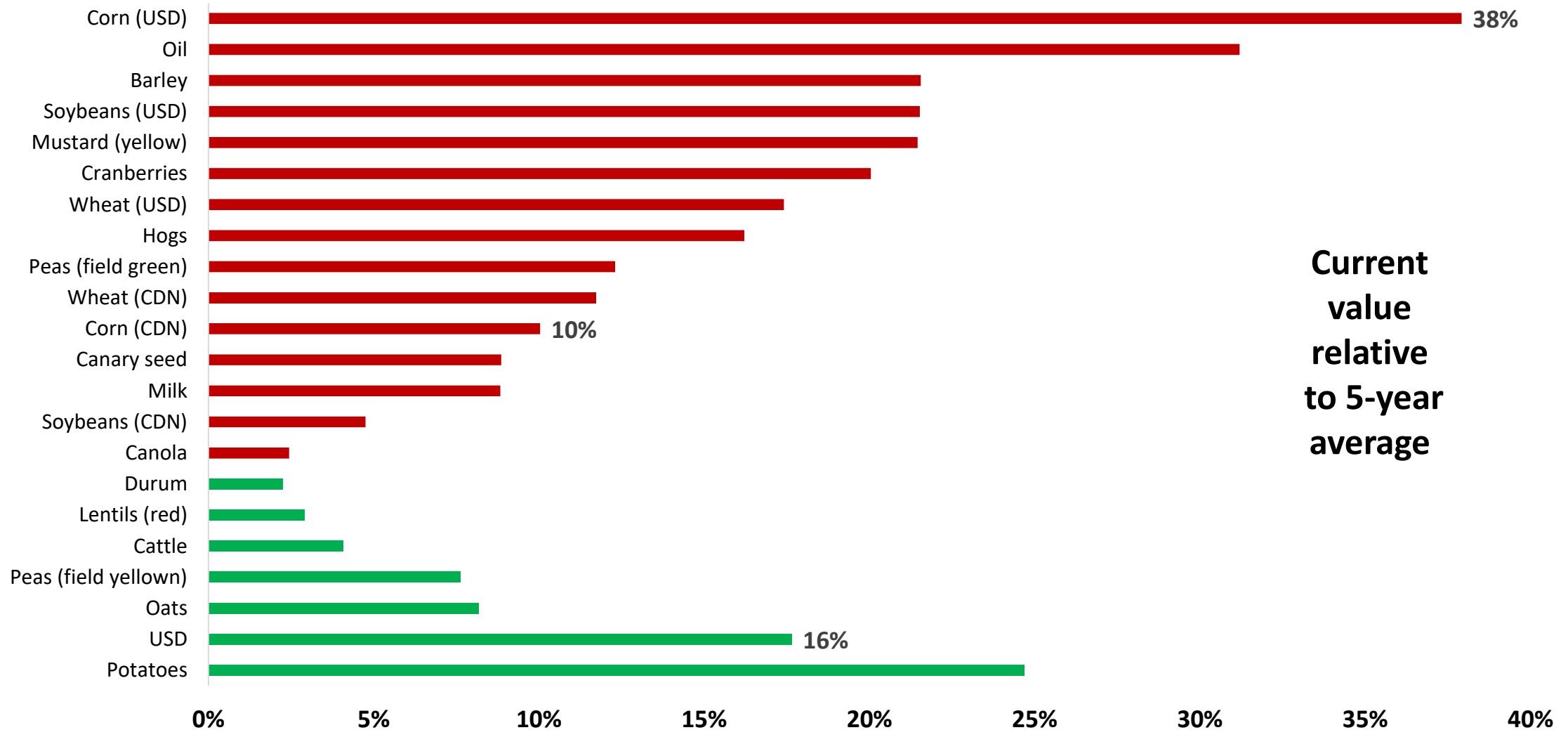
Farmer continue to own majority of land



Health of Canadian
and American
agriculture
diverging

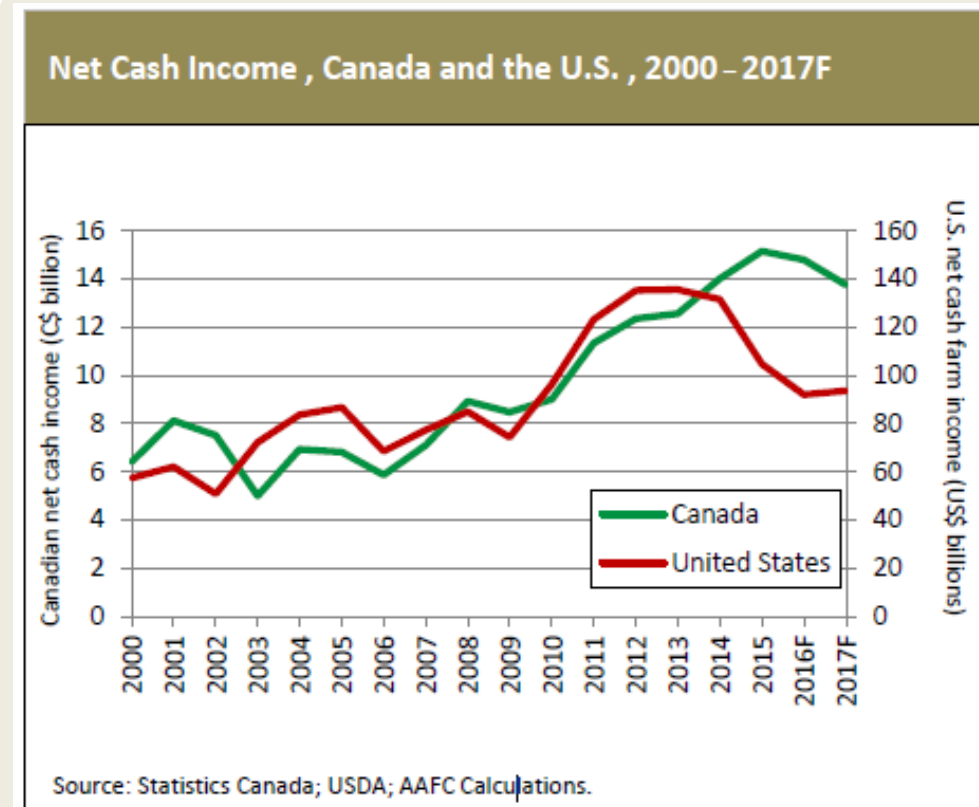


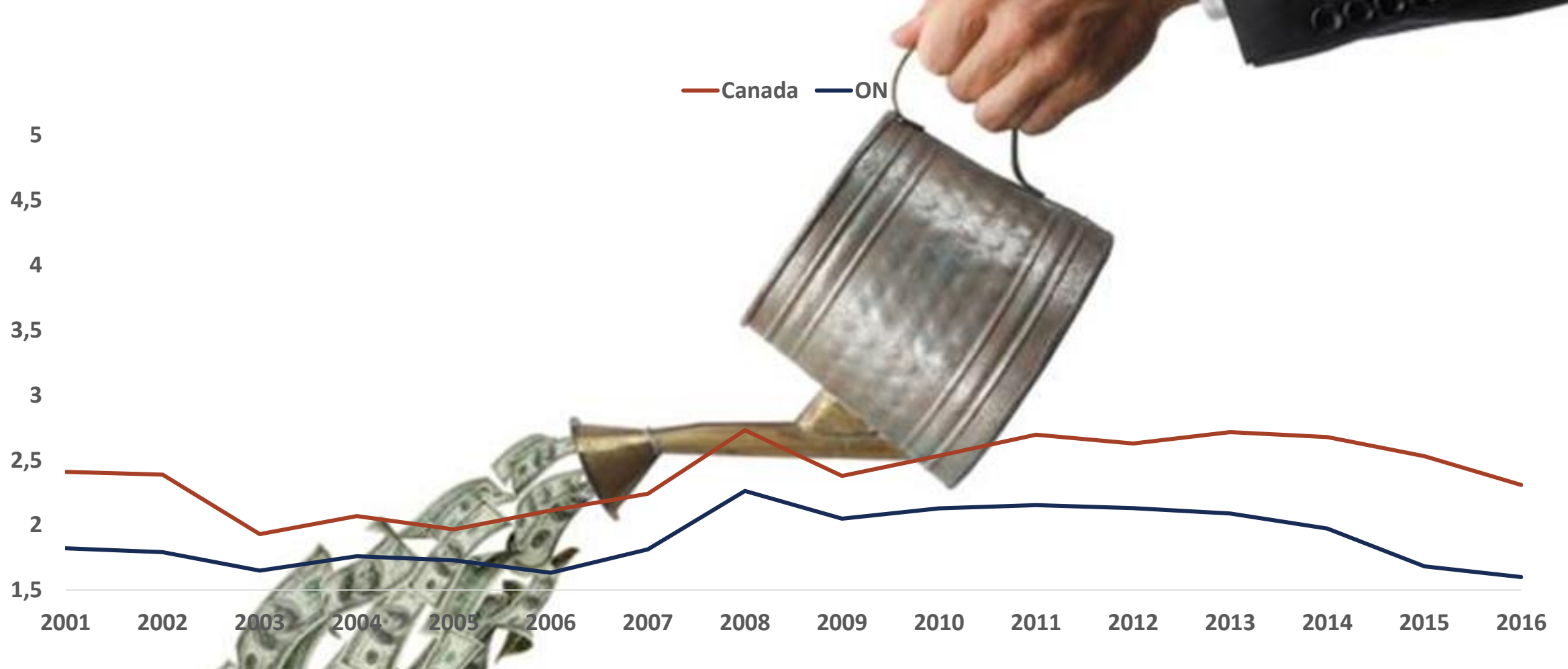
Ag commodity prices under pressure....



Net cash income in Canada historically high

- Canadian net cash income to decline:
 - 2% in 2016
 - 7% in 2017
- 2017 forecast to be the 4th best year on record
- U.S. net cash income to increase slightly





Liquidity remains strong

