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(Regional)-Midwest Bankers Survey Suggests Continued Growth



By: Roxie Graham-Marski Posted at: 01/17/2013 11:17 AM

OMAHA, Neb. (AP) - A new survey of rural bankers suggests that growth in farmland prices, cash rents and farm equipment sales remain strong despite the continuing threat of drought in 10 Midwestern and northern Plains states.

A report on the Rural Mainstreet Index released Thursday says the index hit 55.6 in January, down from 60.6 in December. It is the index's fifth straight month above growth neutral.

Creighton University economist Ernie Goss says the region's rural economy is still expanding at a moderate pace and that farm communities "appear to have shed the negative impacts of the 2012 drought."

The index ranges from 0 to 100, with 50 representing growth neutral. It's based on a survey of rural bankers in Nebraska, South Dakota, North Dakota, Wyoming, Colorado, Iowa, Kansas, Minnesota, Missouri, and Illinois.