The Future of RaFF

Dr. Alejandro Plastina

Director, Rural and Farm Finance Policy Analysis Center (RaFF)

AAEA Extension Track Session # 92252 | Denver, Colorado | July 2025

Our Vision for Collaboration

Collaborate across land-grants for rapid-fire policy analysis

Augment capacity in face of shrinking budgets, fast tech shifts

Serve policymakers, farmers and ranchers more effectively, together



Our Strategic Identity



A center of applied, rapid-response policy modeling



A bridge between local financial realities and national policy design

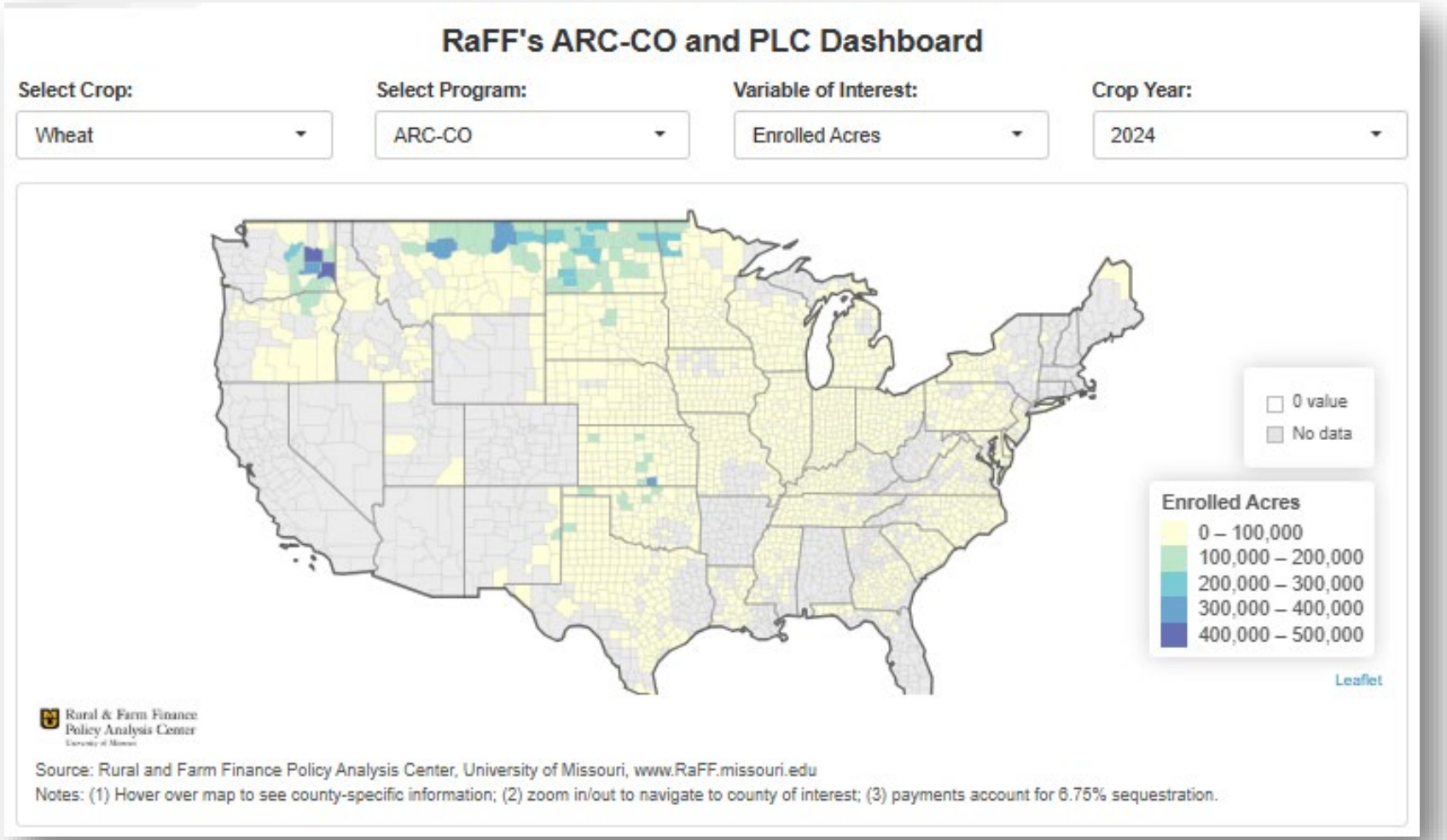


A forum where research, extension, and policy meet



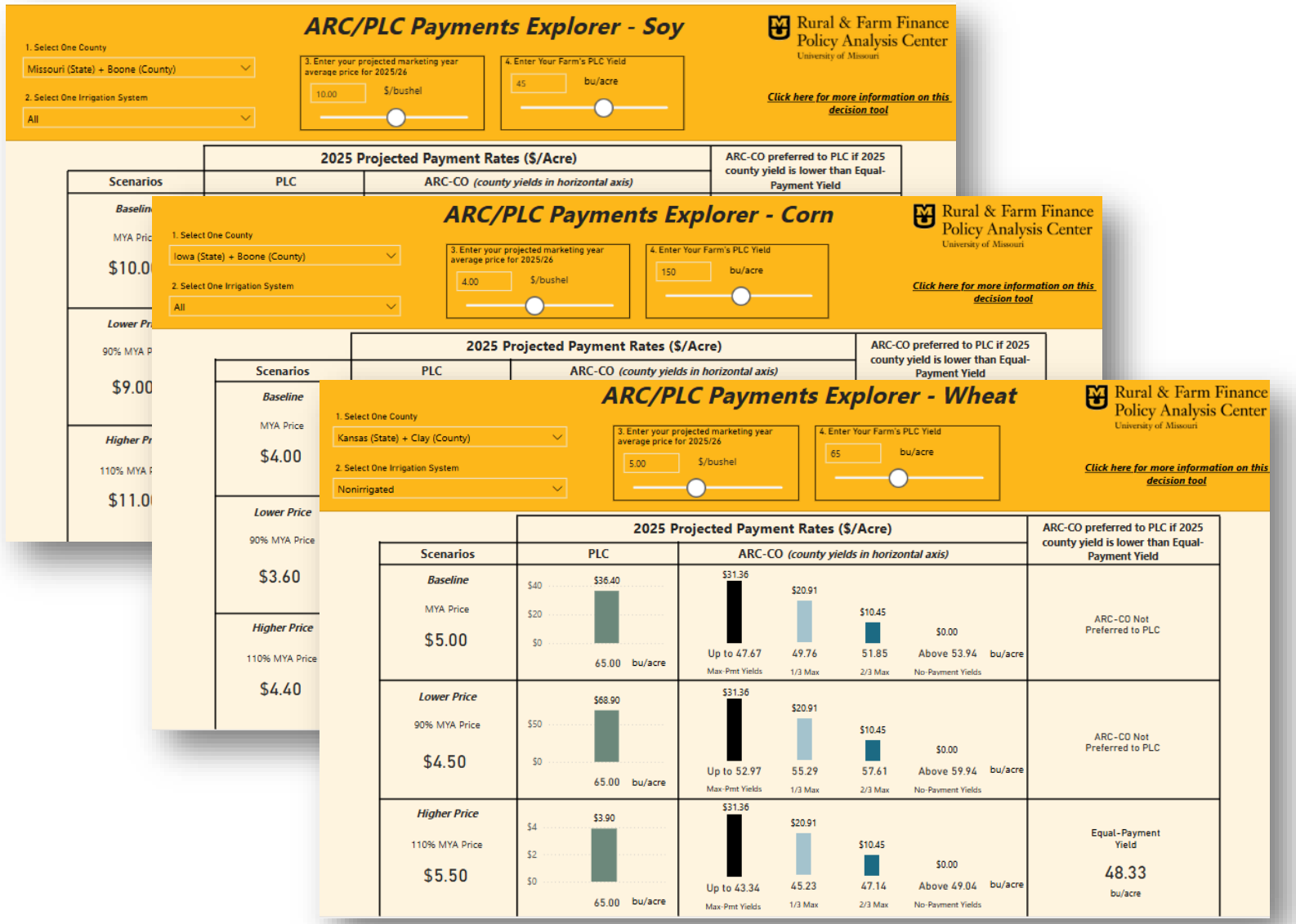
Our Strategic Goals

- Expand sub-state modeling & dashboards
- Integrate RaFF & FAPRI models
- Launch rural finance stress dashboard
- Build producer-facing tools



Tools for Industry:

ARC and PLC Dashboard



Tools for Policy Makers:

ARC/PLC Payments Explorer

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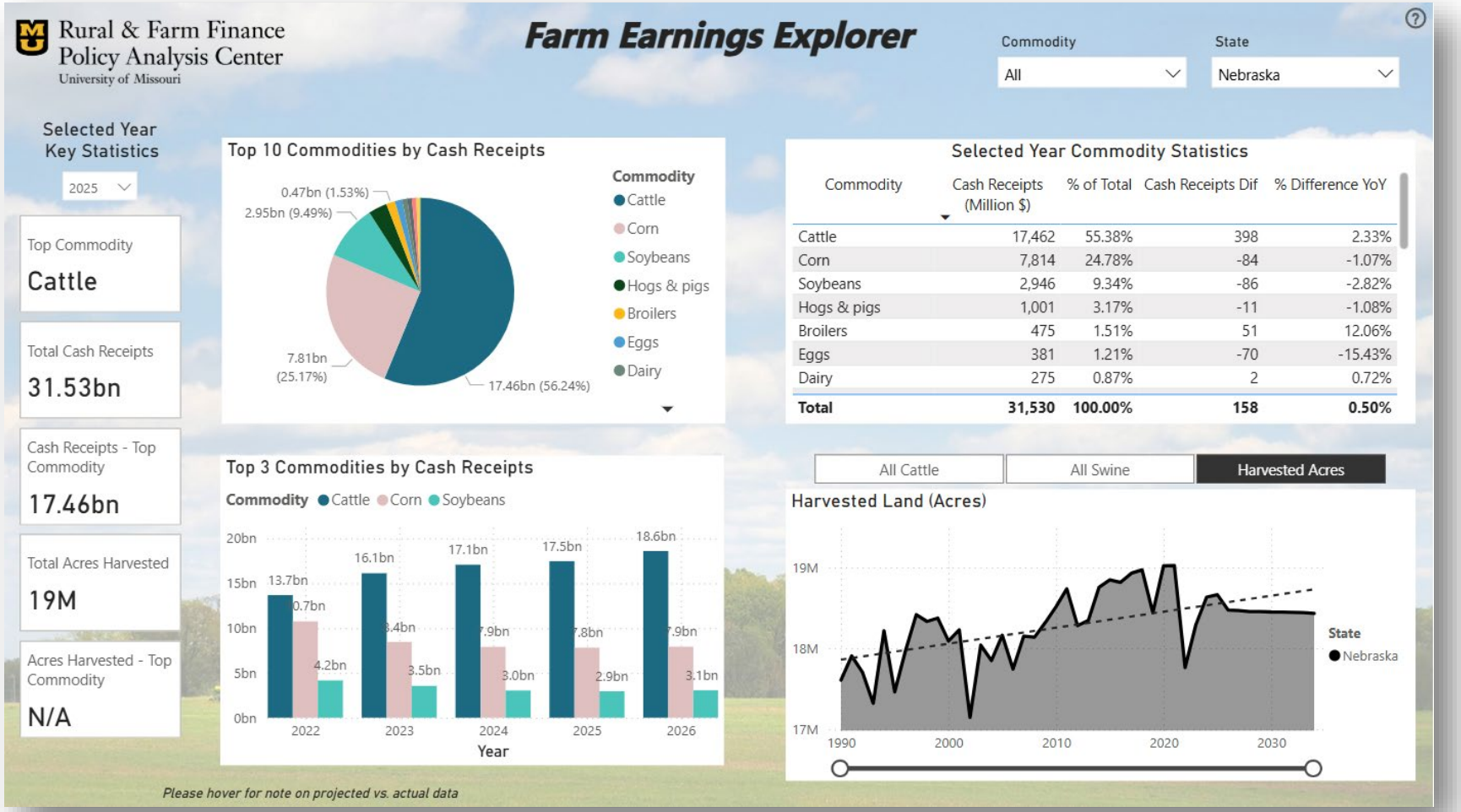
RaFF's Uniqueness

Strengths

1. Monitoring ag financial conditions across states

2. Forecasting subnational policy impacts (ARC/PLC, disaster, conservation, trade)

3. Stress-testing with integrated lender + farm data



Tools for Producers:

Farm Earnings Explorer

Table 1. Leading Indicators Summary

Indicator	Risk Level	Year-Over-Year Change
Farmer and Banker Sentiment Credit Conditions (Kansas City Federal Reserve Bank) Ag Economy Barometer (Purdue-CME Group)		 *Mixed*
Farm Income and Balance Sheet Health Net Farm Income (Food and Agricultural Policy Research Institute) Net Cash Farm Business Income (USDA Economic Research Service) Liquidity and Solvency Ratios (USDA Economic Research Service) Farmland Prices (Rural Mainstreet Index, Creighton University)		 *Mixed*
Farm Machinery Market Dynamics Equipment Sales (Association of Equipment Manufacturers) Farm Equipment Sales (Rural Mainstreet Index, Creighton University) Ag and Turf Loan Performance (John Deere Capital) Receivables Performance (CNH Industrial Capital)		 *Deterioration*
Credit Quality Commercial Bank Loan Delinquencies (Federal Reserve Board of Governors) Nonperforming Assets (Farm Credit Administration) Ag Mortgage Credit Quality (MetLife)		 *Deterioration*
Aggregate		 *Deterioration*

Tools for Finance:

Leading Indicators of Farm Financial Stress



RaFF's Uniqueness

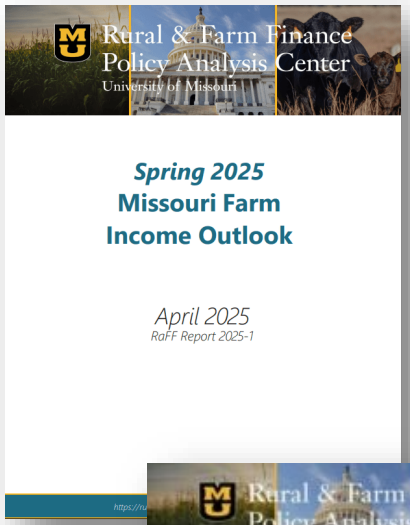
Product

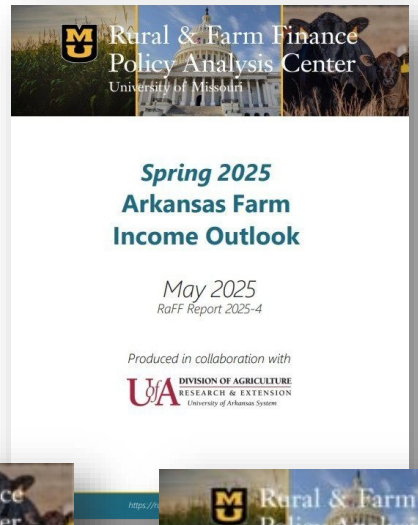
Farm Income Outlook Reports: state-specific and ground-truthed

Capability

National network of experts: real-world evaluation

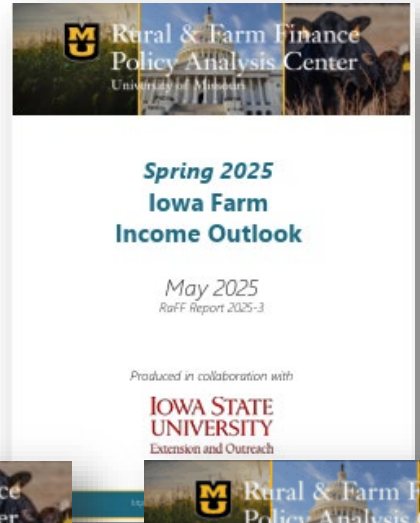
State-Specific Outlooks





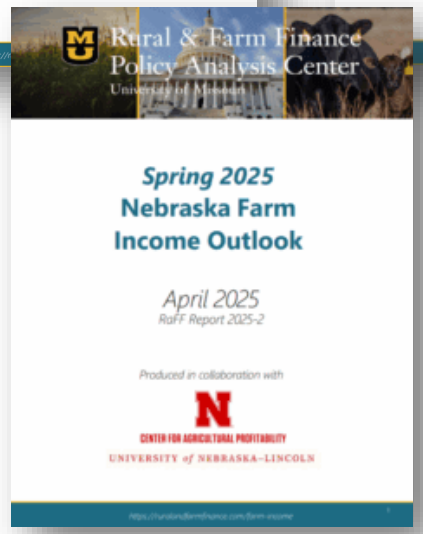


















Proof of Impact: Early Warning System

- EWS of Farm Financial Stress
- Built with state advisory panels: lenders, FSA, mediators, etc.
- Shared with USDA-OCE to inform policy
- Quarterly indicators (KSU-RaFF) + expert advisory panel

Team Growth
the Big Change

September 2024:

2.7 FTEs

By 2026:

8.5–9 FTEs + 2 RAs

- Higher capacity
- Broader coverage
- Faster turnaround



Partnerships Growth

Partnerships that Matter

- Past and Current:
  - K-State, UNL, UArk, FAPRI, USDA, WAEES
- Under development:
  - ISU, UF
- Future:
  - UC-Davis, UMN, Purdue, UIUC, TAMU, NDSU
- Each offers distinct value. All are essential.



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Key Takeaways

RaFF is:

- becoming the FAPRI for subnational analysis
- the go-to source for modeling national and subnational farm policy impacts
- connecting analytics to real-world policy questions – fast



Recent Policy Briefs

Changes in Adoption Patterns of Beginning and Long-term No-Till Adopters

March 27, 2025 – RaFF Policy Brief 2025-3(2)

Leading Indicators of Farm Financial Stress

May 22, 2025 – RaFF Policy Brief 2025-5(1)

Imminent Changes to the Federal Milk Marketing Orders will Affect Milk Prices

June 2, 2025 – RaFF Policy Brief 2025-6(1)

Update on Actual 2024 ARC-CO and PLC Payments for Wheat, Barley, and Oats

July 10, 2025 – RaFF Policy Brief 2025-7(1)

Additional Base Acres for ARC and PLC

July 16, 2025 – RaFF Policy Brief 2025-7(2)

Leveraging the UA and RAFF Partnership to Inform Stakeholders

Hunter D. Biram, PhD
Assistant Professor, University of Arkansas | Associate Center Director, SRMEC
AAEA Annual Meeting 2025
July 28, 2025

University of Arkansas Team

Dr. Hunter Biram



Focus: Crop Markets, Crop Insurance, Government Programs

Dr. James Mitchell

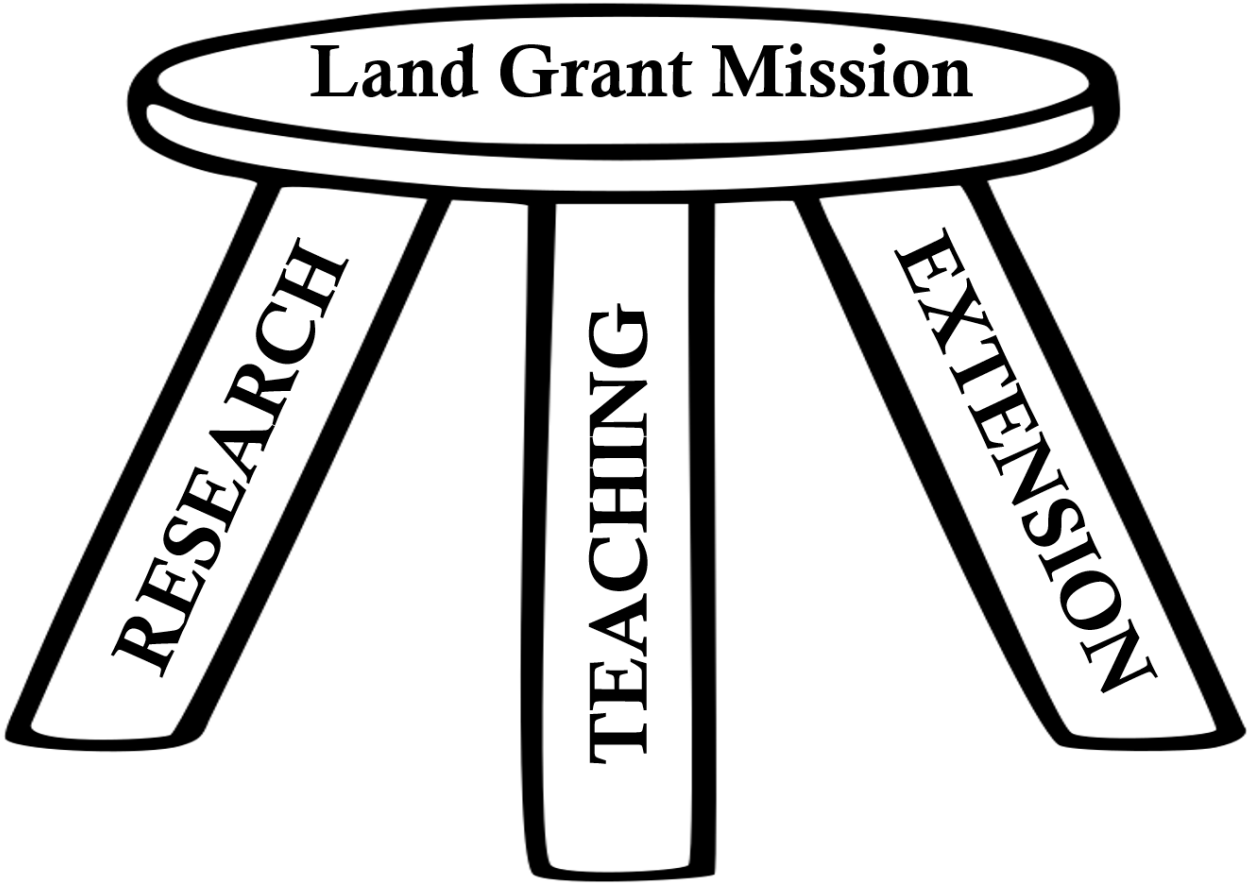


Focus: Livestock and Poultry

Dr. Ryan Loy



Focus: Production Expenses, Rent, Interest


Land Grant Mission
RESEARCH
TEACHING
EXTENSION

Ideal World

- Create a workflow of research with collaborators
- Generate extension output from research (e.g., fact sheets, presentations, etc.)



Reality

- Media call about farm financial stress
- “What is going on in farm country?”
- Which sectors are most impacted?
- What about input prices?



Google

arkansas net farm income

AI Mode | All | News | Images | Shopping | Short videos | Videos | Other | Tools

AI Overview

Arkansas net farm income is projected to increase by 22% in 2025, reaching $3.76 billion, after a two-year decline. This increase is largely driven by a significant rise in government payments, particularly those for disaster relief, as crop receipts are expected to decrease.

Here's a more detailed breakdown:

2025 Outlook:

The Rural and Farm Finance (RaFF) Policy Analysis Center projects a 22% increase in Arkansas's net farm income for 2025, which translates to a $681 million increase, according to the Fryar Price Risk Management Center of Excellence.

Show more

Spring 2025 Arkansas Farm Income Outlook

RaFF and collaborators at UA project Arkansas' NFI to increase by $681 million (22%) to $3.76…

Rural & Farm Finance Policy Analysis Center



2023 Arkansas net farm income down nearly $1B, but still higher ...

Oct 6, 2023 — 2023 Arkansas net farm income down nearly $1B, but still higher than 2021.



Fryar Price Risk Management Center of Excellence
https://fryar-risk-center.uada.edu › publications-reports

Week 45: Arkansas net farm income sees 22% Incre

May 26, 2025 — The Rural and Farm Finance (RaFF) Policy Analysis Cen show a $681 million (22%) increase in Arkansas's net farm ...

Arkansas Cooperative Extension Service
https://www.uaex.uada.edu › news › may › 05-12-2025-...

Aid for economic, weather-related disaster assistanc

May 12, 2025 — Net farm income in Arkansas is projected to decrease by 2026, as direct government payments return to historical ...



YouTube • Roby Brock

Hunter Biram 6.15.25

Hunter Biram, economist with the University of Arkansas System Division o…

1 month ago

Mizzou - University of Missouri
https://raff.missouri.edu › uploads › 2024/04 › S... PDF

Spring 2024 Arkansas Farm Income Outlook

Arkansas net farm income is projected to decline by $0.5 billion in 2024, with a 15% drop, the lowest since 2020, but still higher than 2021.

KARK
https://www.kark.com › news › state-news › arkansas-far...

Arkansas farm net income trending positively for first time in ...

May 21, 2025 — "There is a $681 million projected increase in net farm income for the state of Arkansas for 2025, but when you start to untangle what that ...

Mizzou - University of Missouri
https://raff.missouri.edu › uploads › 2025/05 › A... PDF

Spring 2025 Arkansas Farm Income Outlook

Arkansas' net farm income is projected to increase by $681 million (22%) to $3.76 billion in 2025, with direct government payments almost tripling.

Talk Business & Politics
https://talkbusiness.net › 2024/10 › arkansas-farm-incom...

Arkansas farm income down

Oct 22, 2024 — Arkansas' 2024 net farm income is expected to drop by 10% from 2023 levels and reach $2.96 billion.

Farm Progress
https://www.farmprogress.com › Farm Business

Arkansas farmers may see stronger safety nets in new ...

Jun 26, 2025 — Net farm income was expected to continue its downward trajectory in 2026. Glimmer of hope. However, the latest House and Senate versions of a ...

FarmProgress

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Crops | Livestock | Markets & Quotes | Farm Business | Marketing | TV and Radio

DELTA FarmPress

2023 Arkansas farm income expected to retreat following record year

Total farm receipts decline $1.6 billion and are further compounded by increased production expenses.

Northwest Arkansas Democrat-Gazette

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Net farm income in Arkansas expected to drop

Relief fund cuts one of factors for projected decline in state

October 14, 2023 by Cristina LaRue

TB&P

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Arkansas farm income down

by George Jared (gjared@talkbusiness.net) October 22, 2024 8:47 am 521 views

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News

Arkansas is reversing a two-year decline, but it's through economic and weather-related disaster assistance

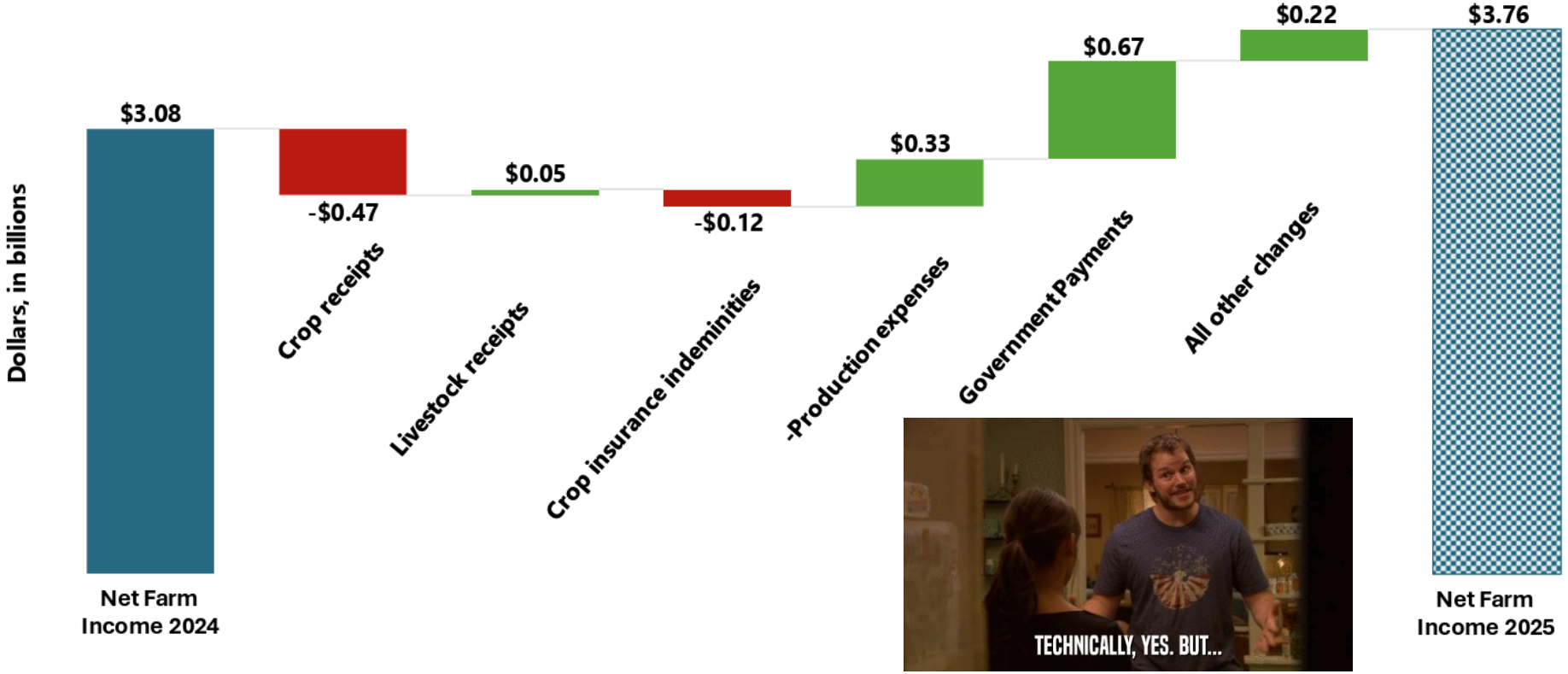
May 19, 2025 01:50 PM



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University of Arkansas System

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University of Missouri

Net farm income to increase by 22% in 2025



Ad hoc government payments account for 99% of increase in Arkansas net farm income.



American Relief Act of 2025:
Economic Assistance for Arkansas Crop Producers

	Rice	Cotton	Corn	Soybeans
Receipts	$1.56B	$475.20M	$377.08M	$1.69B
Econ. Ast.	$106.64M	$56.29M	$25.81M	$89.81M
Expenses	$1.92B	$800.8M	$510.5M	$3.25B
Receipts + EA as Portion of Expenses	**87%**	**66%**	**79%**	**55%**

Economic assistance, while helpful for securing loans, did not fully recoup 2024 financial losses.

Thank You! Questions?

Dr. Hunter Biram
Email: hdbiram@uark.edu
Phone: (501) 671-2168

UA-AEAB Extension Newsletter



UA-AEAB Extension Podcast



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SOUTHERN
EXTENSION
RISK
MANAGEMENT
EDUCATION

RaFF and Nebraska Collaboration Farm Income and Policy Analysis

Dr. Bradley D. Lubben
Extension Associate Professor, Policy Specialist, and Director, North Central Extension Risk Management Education Center
University of Nebraska-Lincoln Department of Agricultural Economics

E-mail: brad.lubben@unl.edu

Web information: cap.unl.edu and ncerme.org

CENTER FOR AGRICULTURAL PROFITABILITY
Institute of Agriculture and Natural Resources

Dr. Alejandro Plastina
Director, Rural and Farm Finance Policy Analysis Center (RaFF) and Associate Professor of Agricultural Finance at the University of Missouri

E-mail: aplastina@missouri.edu

Web information: ruralandfarmfinance.com

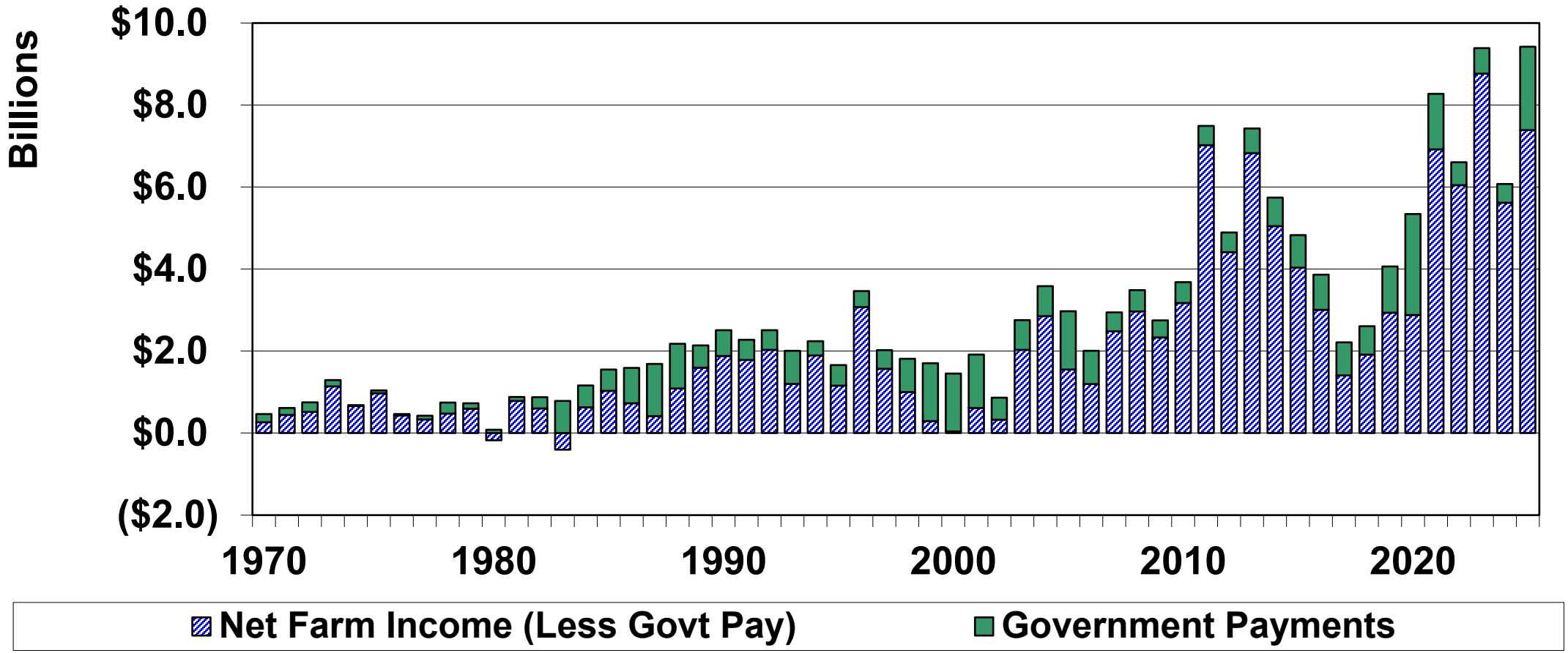
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RaFF and Nebraska Collaboration
Farm Income and Policy Analysis

- Farm income projections
  - U.S. and state comparisons
  - Sectoral comparisons

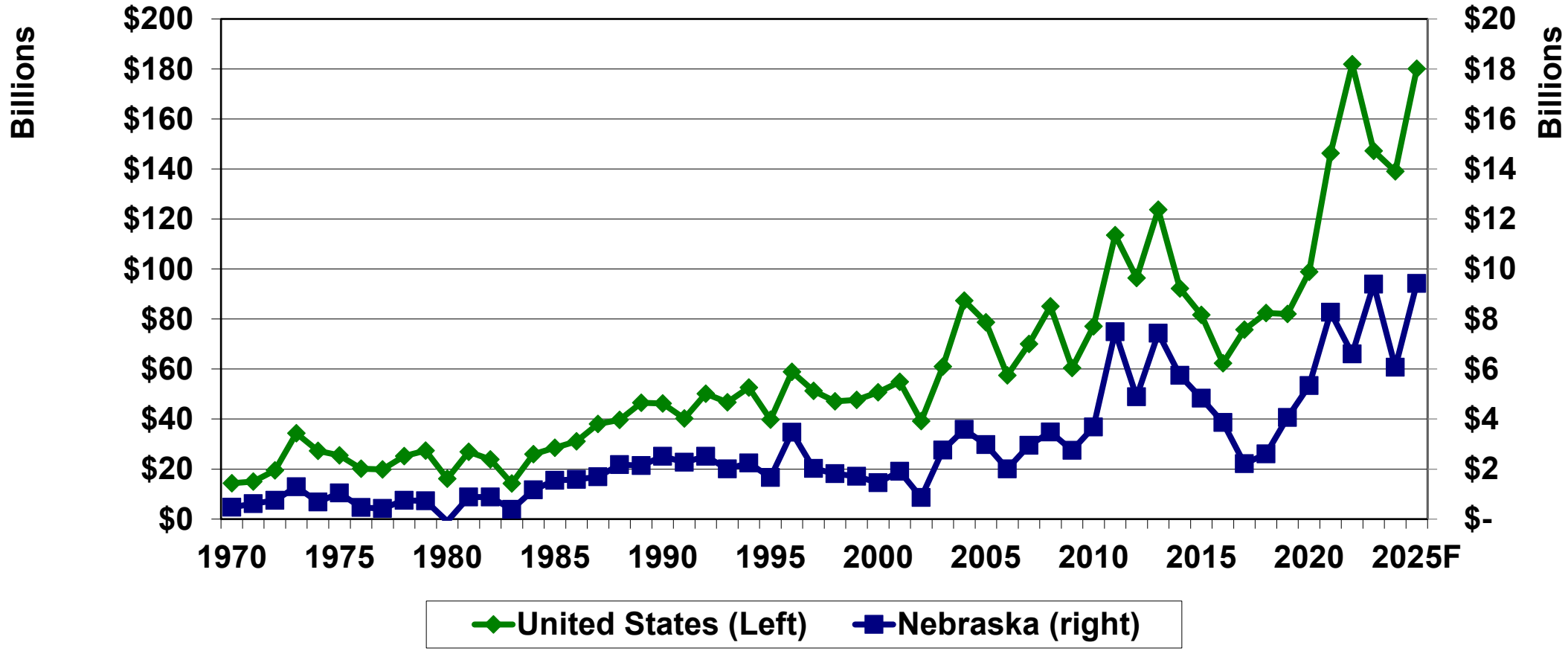
- Economic and policy analysis
  - Case farms
  - Integrated research, teaching, and Extension baseline

Nebraska Net Farm Income



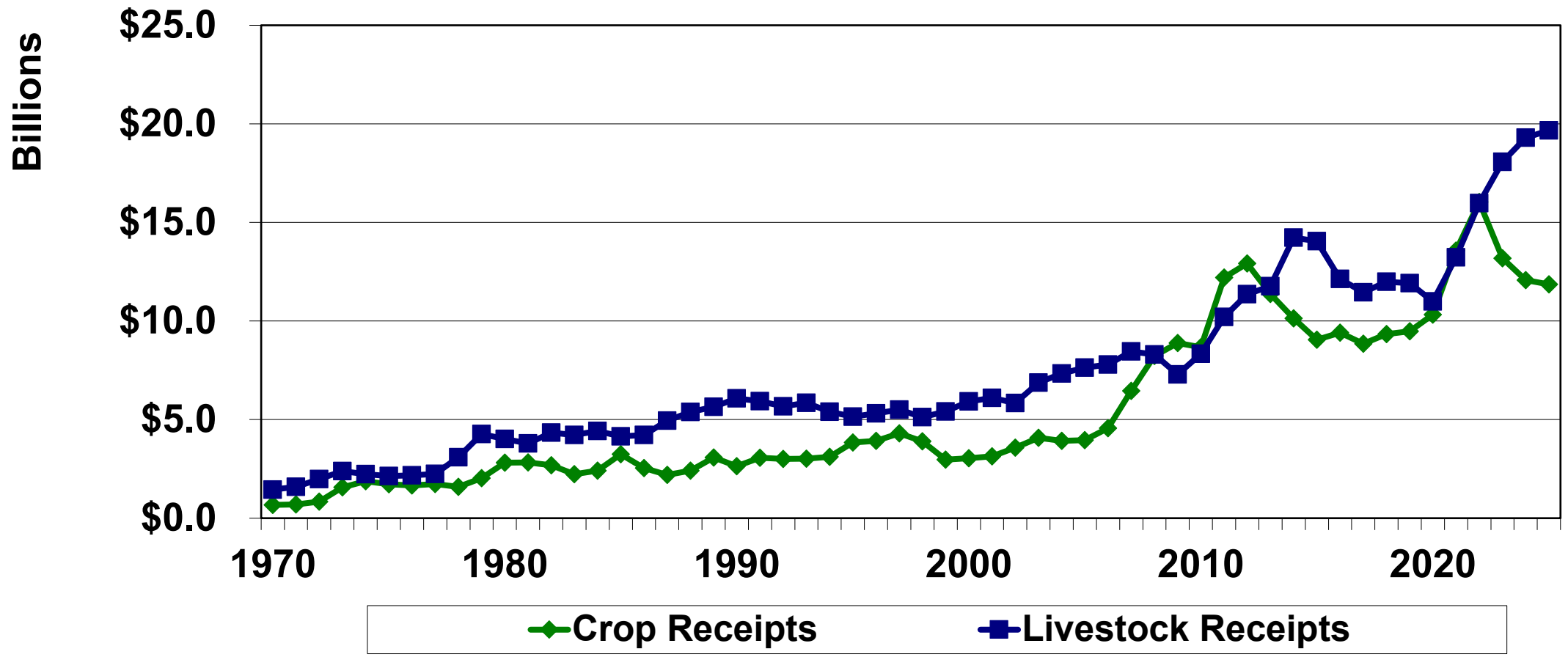
Source: USDA –ERS, FAPRI, RaFF and author calculations, April 2025

Comparing U.S. and Nebraska Net Farm Income



Source: USDA –ERS, FAPRI, RaFF and author calculations, April 2025

Nebraska Farm Receipts



Source: USDA –ERS, FAPRI, RaFF and author calculations, April 2025

Case Farm Analysis

- **Compiling production data from USDA (NASS and RMA)**
  - **Crop mix, acres, yield history (national, state, and county level)**
  - **Livestock herd size, enterprise, grazing system**

- **Building budget data with ABC and other sources**
  - **Purchased inputs**
  - **Machinery requirements and operations**
  - **Land and rental values**

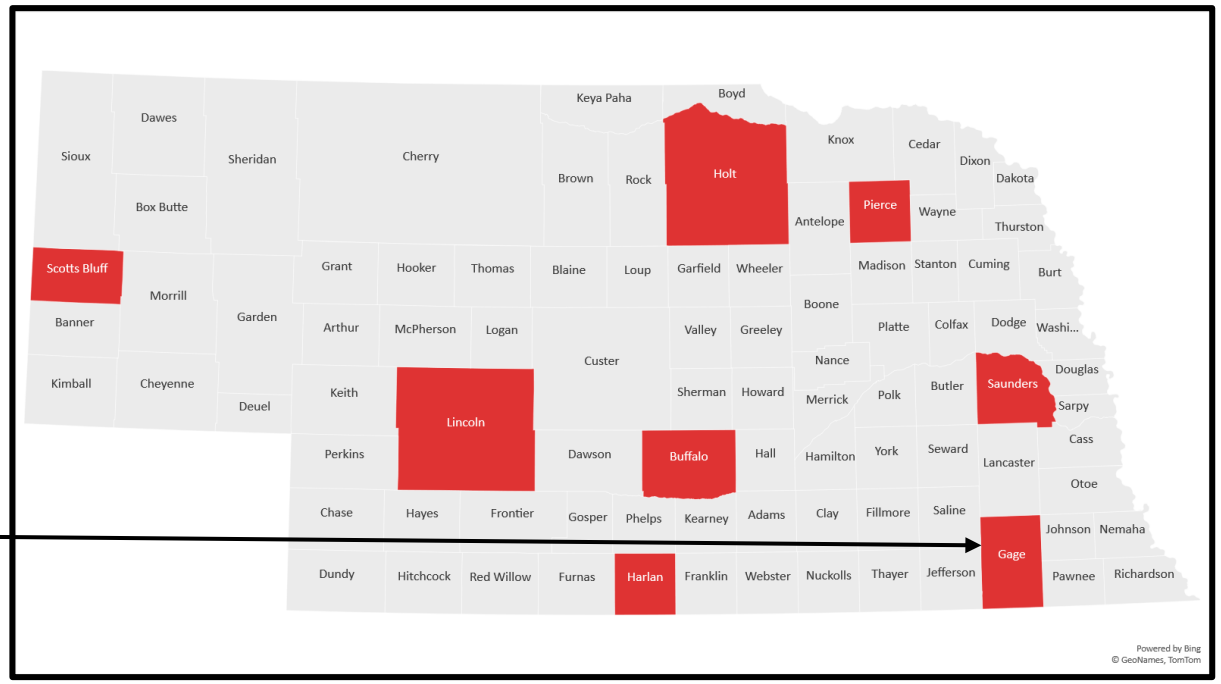
- **Building financial data from peer groups or assumptions**
  - **Complete financial statements/position**

- **Working with producer panels**
  - **Reviewing assumptions/estimates for production, practices, equipment, etc.**
  - **Generating production estimates/distributions**

Gage County Case Farm

Gage County Case Farm
Total Acres – 1,300

- Cropland – 1,060 Acres
  - Irrigated Corn: 120 Acres
  - Irrigated Soybeans: 120 Acres
  - Dryland Corn: 410 Acres
  - Dryland Soybeans: 410 Acres
- Pastureland – 240 Acres
  - 50-head spring-calving cow herd with 2 Bulls



RaFF and Nebraska Collaboration
Farm Income and Policy Analysis

- Farm income projections
  - U.S. and state comparisons
  - Sectoral comparisons

- Economic and policy analysis
  - Case farms
  - Integrated research, teaching, and Extension baseline

RaFF Partner State Collaborations: Kansas

Jennifer Ifft, Joe Parcell, and Alice Roach

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University of Missouri

Kansas State
Agricultural Economics

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Farm Income Outlook

Kansas Farm Income Outlook

June 17, 2025



Alejandro Plastina
Director, Rural and Farm Finance Policy Analysis Center, University of Missouri



Jennifer Ifft
Flinchbaugh Agricultural Policy Chair, Professor, and Extension Specialist in Agricultural Policy, Kansas State University



Gregg Ibendahl
Associate Professor of Agricultural Economics, Kansas State University





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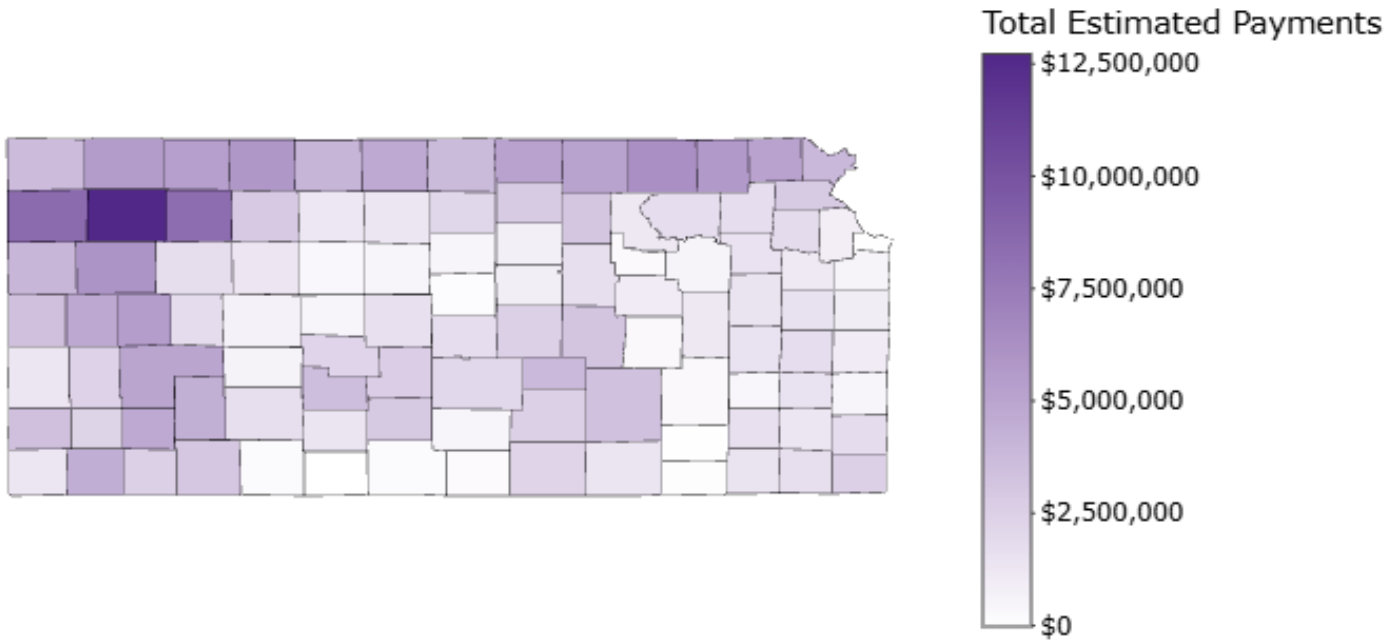
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Policy Analysis

Economic Assistance Payments Authorized by the American Relief Act, 2025 -
Total Estimated Payments for Corn

Prepared by: Jennifer Ifft, Logan Moss, Joe Parcell, and Alice Roach (K-State Agricultural Economics)

and Alejandro Plastina (University of Missouri Rural and Farm Finance Policy Analysis Center)

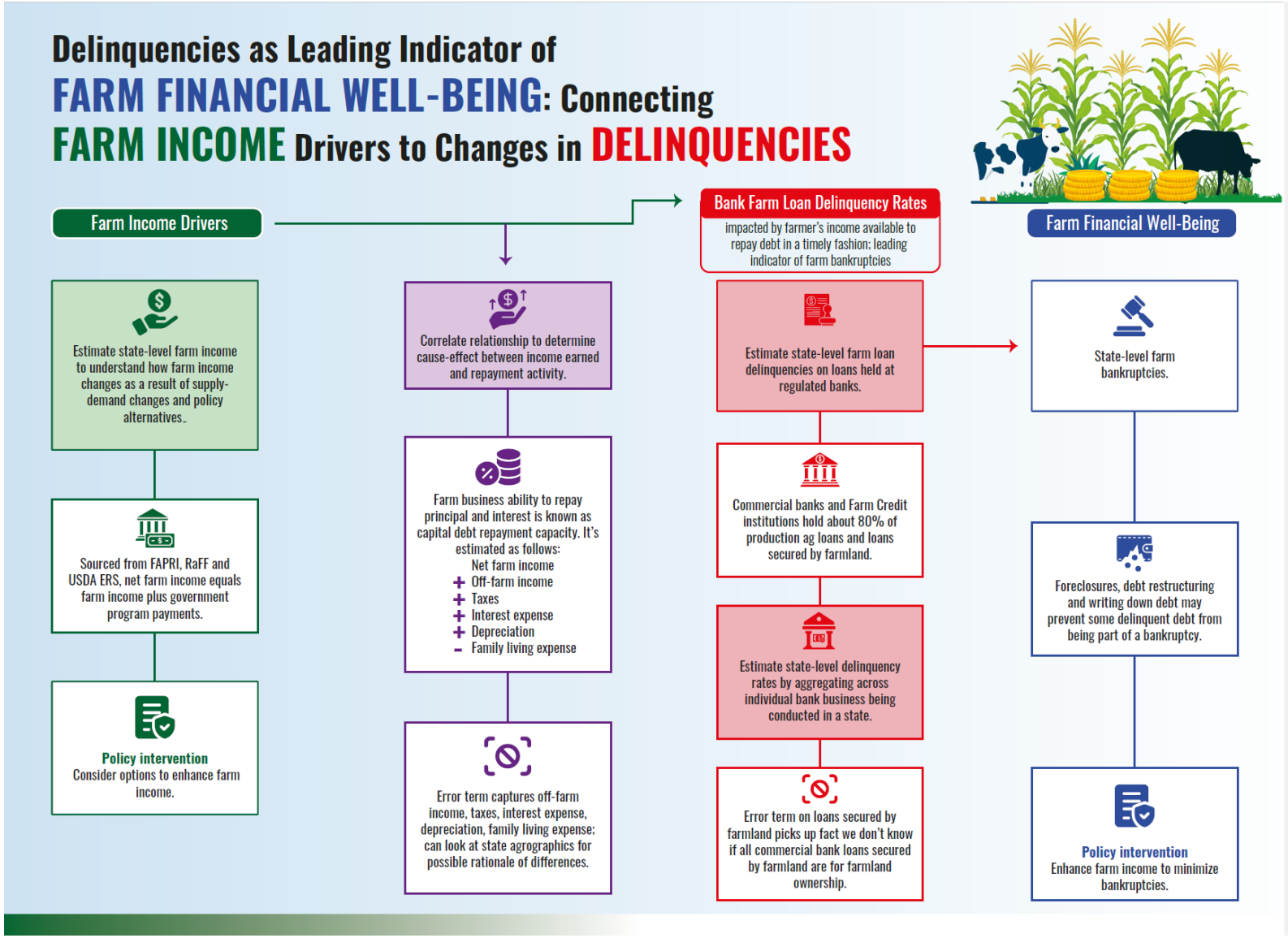


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Financial Stress Estimates



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Forward-Looking Analysis



Accounting for Underestimated Debt in Farm-Sector Liquidity and Solvency Measures

Jennifer Ifft, Joe Parcell and Alice Roach
Kansas State University
December 23, 2024
RaFF Policy Brief 2024-12(4)



Debt Repayment Capacity Among U.S. Crop Farm Businesses

Jenny Ifft, Joe Parcell and Alice Roach
Kansas State University
Feb. 24, 2025
RaFF Policy Brief 2025-2(8)

Ongoing Efforts

- Nontraditional agricultural debt landscape
  - Spatial extent of underestimated debt, response to financial stress
- Farm business debt forecast: by specialization and ARMS states

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