

Money woes hit agriculture; farmers told how to cope

COLUMBIA, Mo. — Farmers facing financial disaster were urged this week to "make a plan" that will either allow them to survive or to re-enter farming at a later date.

Above all, they were told, "don't take the business failure personally, avoid becoming emotional, and don't make threats" to the lender.

"We're seeing quite a few farmers in serious financial trouble for the first time in their lives. Many are just victims of the times," said Norlin Hein, University of Missouri-Columbia agricultural economist.

"These farmers need to diagnose the cause of their trouble, make a financial plan, and do their best to cope with extreme financial emergency."

Hein said farmers' financial plight has been caused by a combination of inflation, poor crop growing weather the last two years, low commodity prices, and high interest rates.

"But they (farmers) can't pass all the blame. It's time for some honest self-analysis about management ability," Hein said. "In some cases you may

just decide to look at some other occupation or business.

"If you decide you're a good farmer and want to keep on going develop a plan for recovery. If that plan doesn't work, set yourself up — both personally and in terms of your remaining assets — so you can re-enter farming in the future."

Hein said the plan can be simple or sophisticated. It should include a list of assets and liabilities, some ways to raise cash and restructure debt, some cash flow projections, and so on. It might include selling some assets "or even finding a wealthy partner to bail you out of financial trouble."

Hein emphasized that it's important "for you to come up with your own plan" on how to solve your problem.

"If it's your plan, it's more likely that you'll stay with it. Also, even if the business doesn't survive, you at least made the effort to make a

plan. This impresses lenders tremendously. Should you want to re-enter the business in the future, at least the lender will have a positive attitude toward you because you had a plan and tried."

Hein said some farmers in financial trouble are just giving up.

"Some have been so emotionally hurt they've even forgotten to feed their livestock or to do those other chores necessary for operation of the business," Hein said.

"Several of these farmers have taken the matter of financial failure as something personally imposed upon them by their lender. As hard as it may seem, you must remember that this is a matter of business as far as the lender is concerned and you must react to it that way," said Hein.

"Otherwise, the lender is not going to look upon you favorably if you want to re-enter farming at a later date. Nor is he likely to give

you a favorable reference.

"I know it's not easy to keep doing a good job of managing and to act in a businesslike manner

when you're under this kind of stress. But somehow you must remain calm and cool in order to survive."

Beaver Co. completes 35th year

BEAVER — The Beaver County DHIA finished its 35th year on September 30 with 31 whole-year herds and 2 Owner-Sampler herds.

The county's 1,426 cows on test averaged 13,967 pounds of milk and 494 pounds of fat.

McChesney Bros. Dairy of New Galilee led the county with 19,191 pounds of milk and 694 pounds of fat on 32.2 cows.

Floyd and R.M. Bonzo of Rochester were the second Beaver

Co. dairy to average more than 600 pounds of fat. The Bonzos finished the year with averages of 16,711 pounds of milk and 694 pounds of fat on 16.5 cows.

Members of the Beaver Co. DHIA include: President-Raymond Searight; Vice President-Dan Brenner; Secretary-Treasurer-Keith Nye; Supervisors-Gregg Tallon and Jim Parks.



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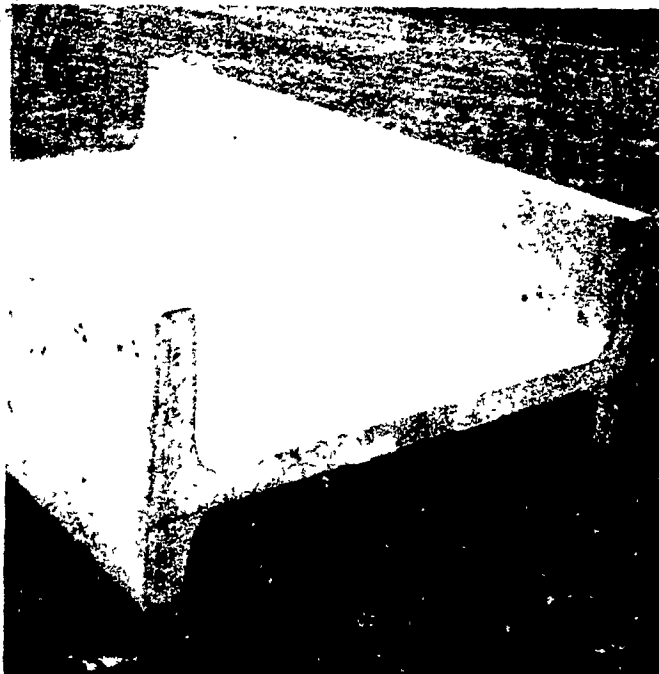
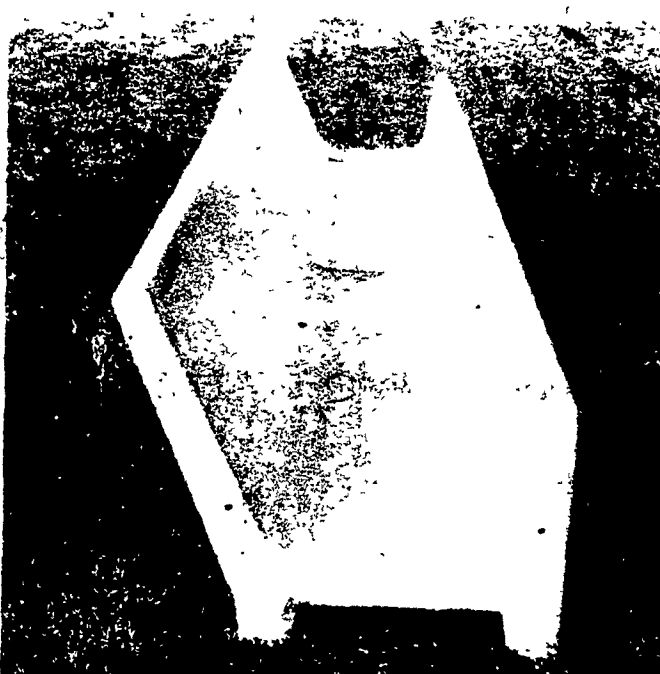
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