

# Farm Talk

by  
**Jerry Webb**

If there's one thing American farmers need this fall, it's a little understanding. They're out there right now rushing around trying to harvest corn and soybean crops that are probably going to be losers. No doubt they're going to be in a bad mood when they climb off the combine long enough to see what corn and soybeans are selling for and to check the sad state of their cash flows.

It's one of the paradoxes of farming. Bumper crops mean bountiful food supplies for consumers, but low prices for farmers. Despite what some folks think, farmers don't set the price for what they sell. That's a concept

that's hard to explain because most urban folks only direct contact with farmers is through a roadside stand, and that's perhaps the only time when farmers do set their prices.

The typical homemaker who's out shopping for a Halloween pumpkin may stop by a local produce stand and become outraged at the high price of pumpkins. She tells the farmer-operator that his prices are too high, buys the pumpkin anyway 'cause little Johnny wants a Jack-O-Lantern and storms back to the city where she assumes that farmers are responsible for the high price of food. That may be the

only farmer she ever sees up close and that's probably the only time he sets the price for what he sells.

For everything else from milk to soybeans, from potatoes to alfalfa, the farmer is the price taker and his price depends on supply and demand. If there's a large supply of corn and soybeans available, as there is this year, then the price tends to reflect it. And depending on how big the crop actually is or is perceived to be nationally, some farmers can face disaster.

Nationally, it's been a banner year for production. Those heavy supplies have weakened demand. Currently, prices received by farmers for corn and soybeans are not very good. For some farmers that means hard times. For others it means out and out disaster, up to and including bankruptch.

Farmers are gamblers - it's part of the occupation and the tradition of farming. They make heavy investments in the spring, gambling against a variety of factors including the weather, consumer spending, and the world food supply. Then they wait through the long growing season with one eye on their fields and the other on the commodity market.

By now it's obvious that prices aren't going to be that good because of bumper crops nationally. Depending on their actual costs of production, many

farmers find themselves multiplying price times yield, subtracting cost and finding that they're losing money. The more acres and bushels they have, the more money they lose.

It's enough to put them in a bad mood. In fact, it's enough to cause them to become severely depressed and to question the whole economic system in this country. And yet farmers wouldn't have it any other way. They don't want guaranteed prices and support programs that create huge surpluses. They would rather compete in a free market and take their chances. We all benefit because of that attitude, but sometimes it's rough on the farmers. This happens to be one of those years.

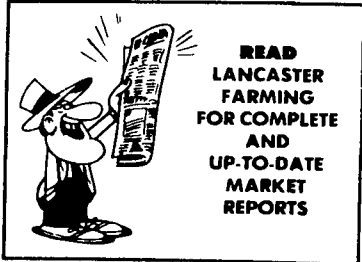
Contrast this situation with what's going on in some other countries where through the best efforts of government and farmers, there still isn't enough food to feed the people and they're shopping in the world market trying to buy the foodstuff they need to live. In this nation farmers feed the people with an abundance, a variety and a quality unheard of anywhere else and there's still plenty left over for export - more than the food-short countries are willing to buy at a fair price, so farmers are left with weak

markets and uncertain futures.

Ironically, the strengthening of the U.S. dollar, which to most folks is a good sign, is part of agriculture's problem. A strong dollar makes it more difficult to increase, or even maintain, export sales. And other nations like Brazil, Argentina, and Canada are supplying more wheat, feed grains and oil seeds to the world market.

As you stroll the supermarket aisles in search of the proverbial daily bread, try to remember that farmers are doing their part, even more than their part, to see that we all have plenty to eat. And while they feel an obligation, even a calling, to provide food they also have a strong desire to make a living. Without some profit they can't operate.

There's not much consumers can do to solve the farmer's dilemma - eat an extra slice of bread or another pork chop perhaps - and beyond that just try to understand the system and how it works.



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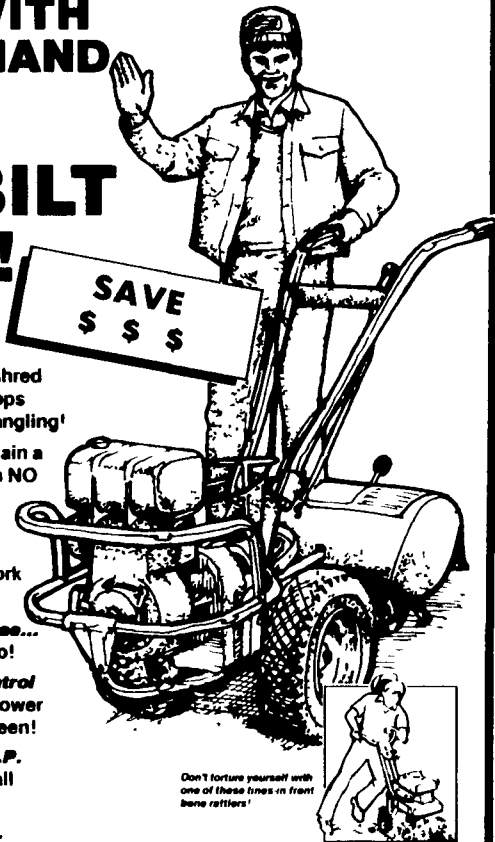
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