

Farm Talk

By

Jerry Webb

Those farmers with the financial ability and the desire have returned to the fields to scatter their seeds and make one more try at that ever elusive farm profit. Plenty of farmers won't make the chase this year. They folded during the winter, unable to rally the energy or the finances for another try. And no doubt some of those who are back in the fields are simply digging their hole one year deeper. Obviously the last farm foreclosure hasn't been posted.

Reports from across the country reflect the mood and financial distress of farmers with indications of idled land something that was virtually unheard of a few years ago. Farmers are actually leaving fields vacant preferring to concentrate their efforts where there's potential for a reasonable

return. After all why till a piece of land that promises only marginal productivity? Who needs the exercise and the equipment wear and tear to till a worn out old farm that isn't going to show a profit? Or why pay the cash rent beyond the ability of that land to pay it back? Some farms and some farm owners are going begging this spring according to some national reports. Here's an example: In Georgia the experts are saying there will be a 14 percent reduction in planted acres this year. The result of farmers scaling back or leaving farming altogether. Or in some cases, farmers just unable to find the money for seed, fuel, fertilizer and the other essentials of crop production.

It remains to be seen how many acres will be idled across the

country voluntarily. After all it's highly unusual for farmers to back off from all out production. Even in cases where farmers have folded up or given up certain farms there has usually been another farmer waiting to step in and take his shot. But collectively or otherwise farmers have reached the breaking point. They're no longer willing to pay too much rent for a piece of ground that has lost money for every tenant for the last 3 or 4 years. They are unwilling or unable to take a chance on land that's too far from home or suffers excessively from prolonged dry spells. There just isn't any margin for risk taking left for many farmers.

You could applaud this effort and say it's good for agriculture to get some acres out of production at no cost to the taxpayer. But there is a cost although it's not as clear cut as a government payment. The cost in some areas like Georgia where a lot of land is being idled will show up in reduced purchasing by farmers for the things they need to till those acres. And in reduced sales from the production of those idled acres. That could mean significantly reduced farm spending, especially in hard hit areas.

Another impact will be on the incomes of those land owners who are unable to rent those marginal farms. In many cases retired folks

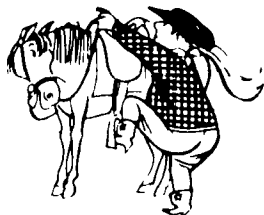
counted on the income from those rented farms for their living. It was traditional some years ago for farmers not to have retirement programs. They considered their farms to be their retirement. When they got ready to retire they could rent the land and live off that income or in some cases sell off parcels as additional income was needed. It was like money in the bank maybe even better considering the inflationary times of the 1970's.

But suddenly hard times have come to farming and that rental income is reduced or even eliminated. That certainly has its effect on the quality of life of those retired owners and maybe even on

the economic well being of the rural community where they live.

A substantial cutback in planted acres would have a very positive effect on farm prices and farmers' incomes. But that's not likely to happen. And that means farming harder and smarter than they did last year. If they gave up some land it was the poorest land or the land that cost the most in relation to its yield potential. That means they now can devote more effort, maybe even more resources to the remaining acres and that could mean higher yields. The net national effect might be even more output on a smaller base. A lot will depend on the weather between now and harvest.

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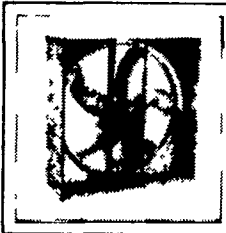


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