

# Case IH-Hesston Announce Joint Venture

RACINE, WISCONSIN — J I Case Company of Racine, Wisconsin, and Hesston Corporation of Hesston, Kansas, announced today that they have agreed in principle to form a joint venture to manufacture hay and forage equipment at the Hesston Corporation facilities in Hesston, Kansas.

The joint venture, which will be owned equally by the two companies, will substantially increase the

utilization of manufacturing capacity at the Hesston, Kansas location. Chief executive officers of both companies stated the formation of the joint venture is a significant step toward supplying the farm equipment markets for hay and forage in North America with high quality, state-of-the-art machinery.

Case IH, a worldwide manufacturer and marketer of agricultural and construction equipment, is a

subsidiary of Tenneco Inc., Houston. Hesston Corporation is one of a group of companies owned by Fiat Trattori, S.p.A. of Torino, Italy, which manufactures and markets farm equipment products worldwide under the name Fiatagri.

Formation of the partnership is subject to the completion of documents by the parties, and its manufacturing operations are expected to commence in the fourth quarter

of this year.

Jerome K. Green, president and chief executive officer of Case IH, and Mario Chessa, president and chief executive officer of Hesston, said that the two companies would share equally the estimated \$40 million initial investment required for the new venture, which will consist primarily of the existing manufacturing facility and related equipment and offices of Hesston located in Hesston, Kansas.

Case IH and Hesston will each sell equipment manufactured by the venture which will be marketed separately by each partner under its own brand name through its own distribution system.

Green said, "This joint venture offers Case IH an excellent opportunity to broaden its product line and improve its product distribution. Hesston has a reputation for high quality and Case IH dealers will now be able to market these high quality products under the Case IH name."

Mario Chessa emphasized that Hesston's position in the North American farm equipment markets will be significantly enhanced by

the formation of the joint venture. "The formation of the joint venture between Case IH and Hesston will strengthen the Hesston product line in the marketplace. It reaffirms the high quality and advanced nature of the line and guarantees its continuity to our dealers."

Hesston currently employs approximately 785 people in its manufacturing and related activities at its facilities in Kansas.

Headquartered in Houston, Tenneco Inc. is a diversified company with major business interests in oil, natural gas pipelines, agricultural and construction equipment, shipbuilding, automotive parts, chemicals, packaging, agriculture and land management.

Fiat Trattori is a wholly-owned Italian subsidiary of Fiat S.p.A. of Torino, Italy, which is engaged in various manufacturing and service sectors including automobiles, commercial vehicles, farm and construction equipment, metallurgical products, civil engineering, aircraft engines, rail cars, diesel and ship engines, machine tools and others.

## Coke By-Product Is Good Feed

When the price is right, a milling industry byproduct used to produce a soft drink sweetener is much better than corn as cattle feed.

The byproduct, corn gluten feed, helps cows eat more, digest better and produce more meat, Missouri Scientists told the annual meeting of the American Society of Animal Science.

"Corn gluten feed increases the cellulitic bacteria in the rumen," explained Scott Hannah, "Those bacteria break down the cell walls in forage and increase the rate of digestion."

"Corn, on the other hand, increases the lactic acid-forming bacteria. Those bacteria actually slow digestion by producing acid detrimental to cellulitic bacteria."

In his studies, Hannah said, the best ration for cattle was one in which corn gluten made up 40 per-

cent of the ration. The rest of the cattle diet was alfalfa haylage.

Corn gluten is the product that remains after corn syrup is extracted for Coke and other soft drinks.

John Paterson, UMC animal scientist who worked with Hannah on his corn gluten study, said corn normally has more energy than corn gluten.

"There's no doubt in my mind that cattle producers should feed corn gluten when the price is right," Paterson said.

"Corn has 9 percent protein; corn gluten, 20 percent. If you're getting the same energy values from both products, you're getting the extra protein for free when you're using the corn gluten."

Hannah said corn gluten had also improved digestibility of timothy and other forages besides alfalfa haylage.

"In our studies with timothy, we found that a mixture of corn and urea depressed digestibility by 13 percent, while corn gluten depressed digestibility only 4 percent," Hannah said.

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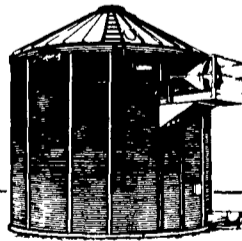
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