

Corn, Sorghum Producers Get Deficiency Payments

LIONVILLE (Chester Co.) — The Chester/Delaware County Agricultural Stabilization and Conservation Service (ASCS) will issue final deficiency payments in March to corn and sorghum producers who participated in the 1992 Feed Grain Program.

The total cash disbursement includes 0/92 payments, according to ASCS official Ms. Hollis D. Baker.

"When crop prices fall below targets levels, eligible producers receive deficiency payments," Baker said.

Deficiency payments make up the difference between the established target price and the higher of either the national average basic loan rate for the crop or the

national weighted average market price received by farmers during the first five months of the marketing year.

Farmers who requested advanced deficiency payments received \$0.49 per bushel for corn and \$0.47 per bushel for sorghum. Producers who did not request advance deficiency payments will receive \$0.73 per bushel in corn payments and \$0.70 per bushel in sorghum payments.

The 0/92 program provision gave farmers the option of underplanting their program crop acreage while still earning program payments.

"These producers were guaranteed to receive no less than the projected deficiency payment

rates that were estimated when they enrolled in the 1992 feed grain program," Baker said.

The projected 1992 deficiency payment rates of \$0.48 per bushel for corn and \$0.46 per bushel for sorghum were lower than the actual rates. Therefore, these producers will be paid on the basis of the actual higher rates.

Target prices for the 1992 crops were \$2.75 per bushel for corn and \$2.61 per bushel for sorghum. Basic loan rates for the 1992 crops were \$2.01 per bushel for corn and \$1.91 per bushel for sorghum.

"Crop payments were computed by multiplying the established yield for the farm by the payment acreage by the payment rate," she said.

The ASCS official said 85 Pennsylvania Chester and Delaware County farmers will have received corn and sorghum payments.

Nationally, ASCS will issue about \$2.7 billion in cash deficiency payments to eligible producers of 1992 crop corn and sorghum.

NFU Applauds Ethanol Decision

WASHINGTON, D.C. — National Farmers Union (NFU) President Leland Swenson applauds U.S. Secretary of the Treasury Lloyd Bentsen's decision to exempt ethanol from President Clinton's proposed BTU energy tax.

"After studying the impact of the BTU energy tax on the ethanol and methanol industries in light of the Administration's objective to encourage use of alternative fuels, we have decided to exempt both ethanol and methanol from the energy tax," said Bentsen in a memo to supporters of the ethanol exemption in the U.S. Senate.

Swenson had called for the ethanol exemption in testimony before the U.S. House agriculture subcommittee.

Since President Clinton proposed the BTU tax, NFU has held that ethanol should be exempt and that commercial development of this energy source be a priority. NFU encourages the Clinton Administration to favor on-farm and local cooperative site development of ethanol and other fuels produced from farm products and to establish a schedule for requiring increased usage of ethanol fuels within the United States.

"We believe the exemption of ethanol from the BTU tax is positive in that it recognizes the merits of commercially developing a renewable fuel source," said Swenson. "This is good for our country environmentally, and it will also be positive for U.S. corn producers and ethanol manufacturers."

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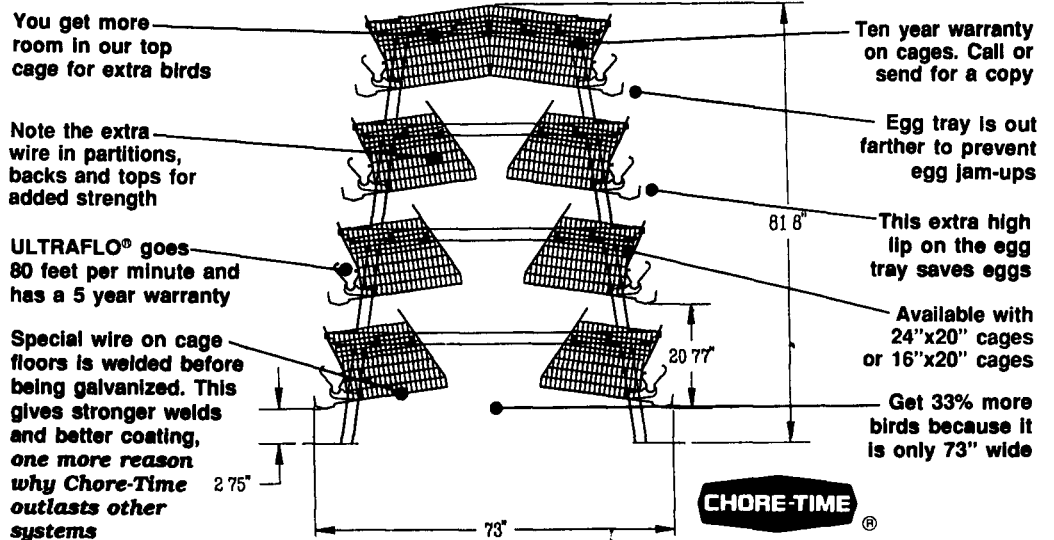
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