

# Agway Announces Sale Of Agronomy, Seedway Businesses To Growmark

SYRACUSE, N.Y. — Agway Inc. announced the completion of the sale of its agronomy and seedway businesses to Grow-

mark, Inc., a Bloomington, Ill.-based agricultural cooperative.

The transaction includes Agway's stock interest in CF Industries, a fertilizer manufacturing cooperative, and Allied Seed LLC. The sale was approved on Nov. 13 by the U. S. Bankruptcy Court for the Northern District of New York in Utica, N.Y.

Agway reported that the transaction resulted in proceeds to Agway of \$57 million at closing and is valued at up to \$80 million. The total transaction value includes an estimated \$40 million in notes and outstanding accounts receivable payable to Agway under terms specified in the sale agreement.

As part of the agreement, Growmark assumes control of substantially all of Agway's currently operating retail fertilizer facilities, wholesale fertilizer terminals, and seed plants. These facilities are predominantly located in Delaware, Maryland, New Jersey, New York, Pennsylvania, and Ohio.

## Pa. Vegetable Production Up

HARRISBURG (Dauphin Co.) — Contracted production for Pennsylvania processing sweet corn in 2002 is estimated at 6,750 tons, up 38 percent from last year's 4,880 tons, according to the Pennsylvania Agricultural Statistics Service.

This increase is due to harvested acres increasing from 650 last year to 1,500 acres. Expected yield is 4.50 tons per acre, down from last year's yield of 7.51 tons.

Contracted production for Pennsylvania snap beans in 2002 is estimated at 9,180 tons, compared to 22,690 tons in 2001. Area for harvest is estimated at 3,600 acres, down from 7,900 harvested acres in 2001. Expected yield is 2.55 tons per acre, down from last year's yield of 2.87 tons per acre.

United States' sweet corn processing plants expect to take in 3.06 million tons, down three percent from last year. Area for harvest, at 428,800 acres, is down four percent from 2001. The average yield is projected at 7.12 tons per acre, up from last year's yield of 7.04 tons per acre.

Tomato canning contracts call for 11.2 million tons of tomatoes this year, up 23 percent from last year. Area for harvest, at 304,900 acres, is up 11 percent from last year. The average yield is 36.87 tons per acre, a 10 percent increase from last year's yield.

Snap beans contracted production totaled 739,270 tons, up 13 percent from last year's comparable States. Area for harvest, at 192,300 acres, is down less than one percent from last year. The average yield is expected to be 3.84 tons per acre, eight percent above last year's yield of 3.56.

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