



# Farm News



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Farm Management Newsletter

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## June 2007

### **Benchmarking Strengths and Weaknesses**

It's not a new concept in agriculture, but the power of computers gives you the opportunity to see how you stack up comparing a wide range of variables. The Annual Local Farm Management Report, 2006 Red River Valley Annual, Minnesota Reports, and the Region 3 report for North Dakota provides you a wealth of information to compare your farm financial information and input costs to other similar farms in the area. This database of information can be used by you to help identify and study the strengths and weaknesses of your farm business. If you have not received a report and would like one mailed out, please call Julie at 671-2174 and she will mail one out. You also can go to the database at [www.finbin.umn.edu](http://www.finbin.umn.edu) and run any sort that you would like.

### **Marketing Meeting**

**Date:** July 24

**Place:** Red River Valley Room Student Center

**Time:** 9:30 coffee with program at 10:00 am. Mike Krueger will do the presentation.

**If you would like to bring a friend, please feel free.**

### **Marketing Club Meetings**

June 19<sup>th</sup> 8:00 am, Pats

June 20<sup>th</sup> 8:00 am, City Centre Café Mooreton

**Notice that we will meet at 8:00 am instead of 7:00.**

### **USDA Reports**

June 29<sup>th</sup> - Grain Stocks Report

- Planted Acreage Report

### **Annual Sugar Beet and Crop Tour**

The annual Richland County Crop tour will be held at the Todd Toppen Farm on **June 21**. The Farm is located on Hwy 46 a mile west of the I-29 Kindred Exit. The farm is on the west side of the bridge that crosses the Wild Rice River. The tour will start at 6:00 pm.

### **Acquiring More Acres**

I have enclosed an article by Moe Russell that was in the Corn and Soybean Digest, Mid March 2007 edition.

### **Disaster**

Well, it looks like the third time is the charm! The House has just passed, for the third time this year, an agriculture disaster package by a vote of 348-73. The disaster package provides \$3 billion for crop disaster assistance, livestock compensation program, and livestock indemnity payments.

Under the Crop Disaster Program, only producers who are covered by crop insurance are eligible. If you experienced loss of 35 percent of your crop, you will receive 42% of the established crop insurance price for your loss. The package also includes the Livestock Compensation Program, which provides a payment rate of 61% to producers for added feed costs, and the Livestock Indemnity Program, which provides a payment rate of 26% to cover livestock death caused by natural disaster. Producers may choose one of three years (2005, 2006 or 2007) in which they could receive benefits.

The Senate is expected to vote tonight and we are hopeful that the President will sign the bill before the Memorial Day Break.