## **Farmers Have One Of Best Years Ever**

farmer made so much money this year he made loan payments on one tractor a year in advance and exchanged some older ones for newer models. An Iowa farmer upgraded his combine and also paid off debt, while an elderly Oregon farmer poured into retirement funds a bundle of his \$2 million take from a welltimed sale of much of his turf and equipment.

While much of America worries about the possibility of a double-dip recession, such stories of prosperity are cropping up as U.S. farmers enjoy their best run in decades, thanks to high prices for many crops, livestock and farmland and strong global demand for corn used in making ethanol.

Farm profits are expected to spike by 28 percent this year to \$100.9 billion, and the amount of cash farms have available to pay bills also is expected to top \$100 billion — the first time both measures have done so, according to the U.S. Department of Agriculture. All the while, crop sales are expected to pass the \$200 billion mark for the

first time in U.S. history, and doubledigit increases are expected in livestock sales.

"We're just experiencing the best of times," said Bruce Johnson, an agricultural economist at the University of Nebraska in Lincoln. "It's a story to tell."

That's not to say that everyone is sharing in the good fortune. Near Gardner, Kan., a short drive south of Kansas City, a lack of rain and nagging winds conspired to leave Bill Voigts with about half of the soybeans he expected. His harvest of corn was worse, coming in at about one-third of his normal production. Even with insurance, he didn't quite break even on the 2,400 acres he farms — most of them rented.

"Had it not been for insurance in his area, it'd be a disaster. That's the only thing that saves us," said

Voigts, 66. But he noted that the drought plaguing farmers like him helped drive up prices for commodities like corn, soybeans and wheat, benefitting those fortunate enough to get a

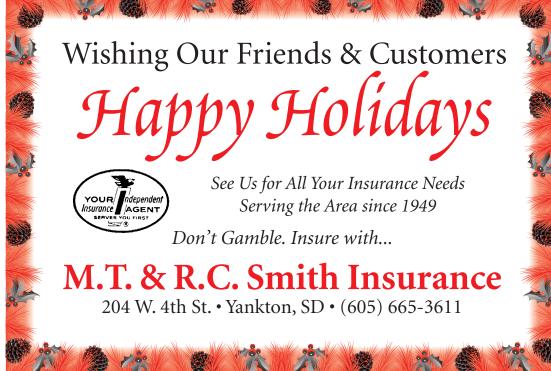
"At the expense of some farmers,

other farmers become wealthy," he said. "That's really the whole story. That's not the government's fault, it's nobody's fault. That's just the way things happen.

"Some people got left behind." Yet most of the talk about U.S. farming remains bullish, with analysts widely trumpeting "the new normal" in U.S. agriculture: Demand in China, India and other developing countries for U.S. agricultural exports — and hunger for corn for ethanol — has been keeping prices high and farming profitable.

In central Illinois' Morgan County near Jacksonville, Dale Hadden says he was "pleasantly surprised" by the corn and soybeans he got from the some 4.000 acres he works with his brother and their parents, considering they lost about 400 acres of corn to 21 inches of rain in June.

All told, Hadden estimated his crops were worth 10 percent to 15 percent more than in previous years, amounting to tens of thousands of dollars. He spent a chunk of that on an advance full-year payment on a seven-year loan on one of his tractors and to pay down debt on land.



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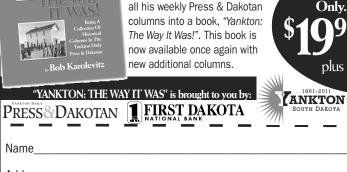






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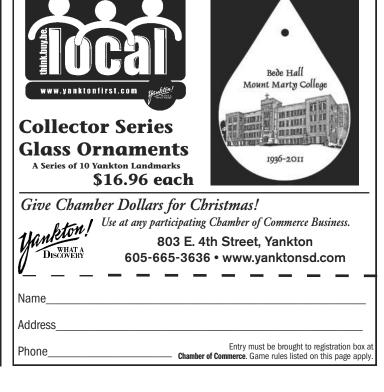


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