



Peanut Farm Market News 2014

A Peanut Hotline Service of The Spearman Agency, Tyron Spearman, Editor
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PEANUT MARKETING NEWS – January 14, 2014 – Tyron Spearman, Editor (6)

FARM BILL DELAYED AGAIN - House Ag Committee Chairman Frank Lucas conceded Thursday that final action on a Farm Bill conference report is likely to slip into **late January**.

First, it was food stamps, then it was the commodity programs, this time it is the dairy program. Lucas admitted his frustration and even surprise that the persistent in-fighting threatens the entire process. Lucas is trying to negotiate between House Speaker Boehner and former Ag Chairman Collin Peterson of Minnesota. Peterson wants a supply and management type dairy program to keep milk production from breaking the bank, if prices drop too low. **Speaker Boehner refuses to have a supply management type program for dairy producers.** “‘I’m trying to work with both factions on any or all options.’ Lucas said, but he likened the experience to trying to separate two over-heated bulls in the middle of a pasture.”

Meanwhile, Senate Agriculture Committee Chairwoman **Debbie Stabenow** (D-Mich.) urged all sides to **back down and agree to a dairy compromise in order to complete the stalled farm bill**. She said the House could vote this week, but the Senate would not vote until after the Martin Luther King Day recess. The Senate working committee is still **resolving how to calculate payment limits for programs**. She said it would be a shame if the Speaker tried to kill the Farm Bill at this point because of differing approaches to dairy. No word on when the committees will meet again.

ARGENTINA PEANUT CROP GETS RAIN - The Argentina peanut crop has been suffering from a 20 day heat wave and lack of rain. A storm front **brought rains of varying intensity last week** with most in the northern and central regions of the peanut belt. There was a moderate decrease in temperature. Unfortunately, the it rained very little in the southern region. January is usually the largest demand for water for the peanut plant and farmers for hoping for more rains as the plants begin blooming and pegging setting a peanut crop.

PEANUT CALENDAR THIS WEEK -

- **January 14-15, 2014 – Georgia Plant Food Educational Society** – 8:30 AM, UGA Tifton Campus Conference Center – Register at www.ugatiftonconference.org. 229-386-3416.
- **January 15, 2014** - Georgia Peanut Commission **Board Meeting**- Offices in Tifton, GA 9 AM
- **January 15, 2014** - National Peanut Buying Point Association **Board Meeting**, Hilton Garden Inn, Tifton, GA 3 PM
- **January 16, 2014 – Georgia Peanut Farm Show** – UGA Tifton Campus Conference Center, Tifton, GA. Sponsored by Georgia Peanut Commission and University of Georgia. Time: 8:30 AM til 2:30 PM. For info, see www.gapeanuts.com or call 229-386-3470.
- **January 17-20, 2014 – Peanut and Tree Nut Processors Association**, Annual Meeting and 75th Anniversary Celebration, Naples Waldorf Astoria, Naples, FL. For info, JHODGES@PTNPA.ORG or call 301-365-2521
- **January 21, 2014** - Georgia Extension Peanut Production Meeting - Noon - Mitchell County Ag Center - Camilla, GA

MARKET NEWS

- India has produced a record crop **doubling production from 600,000 tons last year as drought conditions persisted, to 2.6 million tons in Gujarat**. Prices have dropped below the minimum price support in India and India is back in the export business. Today, India is the most competitive origin in the world edible peanut market with 40/50 Bold type peanuts. Shipments are NON-EU SPECS, but major competition for U.S. and Argentina in NON-EU Spec markets.
- USDA’s Farm Service Agency (FSA) is reminding farmers participating in FSA programs to plan accordingly in FY14 for automatic spending reductions known as **sequestration**. FSA is implementing sequestration on peanut programs such as **'14 crop Marketing Assistance Loans and Loan Deficiency Payments; '13 Direct and Counter-Cyclical Payments; '13 Average Crop Revenue Election Program and Storage and Handling**. In November, USDA announced the reduction would be **7.2 percent**, however, that level could be changed.

Displavina at the Georgia Peanut Farm Show:

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