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Market Journal: Television for Ag Business Decisions

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CORNHUSKER ECONOMICS

Market Journal: Television for Ag Business Decisions

Market Report	Yr Ago	4 Wks Ago	6/15/07
<u>Livestock and Products,</u>			
<u>Weekly Average</u>			
Nebraska Slaughter Steers, 35-65% Choice, Live Weight	\$78.78	\$96.59	\$89.00
Nebraska Feeder Steers, Med. & Large Frame, 550-600 lb	133.08	136.27	119.75
Nebraska Feeder Steers, Med. & Large Frame 750-800 lb	114.74	112.94	105.10
Choice Boxed Beef, 600-750 lb. Carcass	152.09	166.27	147.63
Western Corn Belt Base Hog Price Carcass, Negotiated	77.82	72.41	72.58
Feeder Pigs, National Direct 50 lbs, FOB	50.47	68.00	53.35
Pork Carcass Cutout, 185 lb. Carcass, 51-52% Lean	77.75	77.83	76.36
Slaughter Lambs, Ch. & Pr., Heavy, Woolled, South Dakota, Direct	80.00	94.25	101.50
National Carcass Lamb Cutout, FOB	212.47	245.79	256.32
<u>Crops,</u>			
<u>Daily Spot Prices</u>			
Wheat, No. 1, H.W. Imperial, bu	4.17	4.37	5.51
Corn, No. 2, Yellow Omaha, bu	2.02	3.51	4.17
Soybeans, No. 1, Yellow Omaha, bu	5.70	7.30	7.84
Grain Sorghum, No. 2, Yellow Columbus, cwt	2.88	5.52	6.95
Oats, No. 2, Heavy Minneapolis, MN, bu	2.25	2.75	3.01
<u>Hay</u>			
Alfalfa, Large Square Bales, Good to Premium, RFV 160-185 Northeast Nebraska, ton	130.00	135.00	136.00
Alfalfa, Large Rounds, Good Platte Valley, ton	80.00	92.50	92.50
Grass Hay, Large Rounds, Good Northeast Nebraska, ton	55.00	90.00	*
* No market.			

I have been asked a number of times recently, how long *Market Journal* has existed. We are pleased that the program has become part of the ag business economy and people are interested in how long the program has been bringing information to the farm community.

The First 250 Broadcasts

In 1999-2000, some colleagues and I were involved in a few marketing educational programs. These were a series of meetings called the Corn-Soybean Expos and a program called Smart Marketing, organized by the Nebraska Grain and Feed Association. Some of the participants and sponsors of those programs raised an important but fundamental question: “you come and talk about marketing once a year, but we need to continue to work on those marketing plans throughout the year, and we need regular interaction with you to help us with the process. Is there a way to make that happen?” We came up with a plan to broadcast a series of video conferences to extension offices across the state in the meeting “off-season.” In 2000, we conducted one-hour, monthly video conferences from June through November. In 2001, the monthly video conferences were conducted from June through December. A website was developed in 2001 to stream the broadcasts electronically. A second broadcast each month was added which was only available on the website.

In 2002, we expanded by setting up a presentation stage at Husker Harvest Days and streamed our broadcasts live on the internet. Approximately 20 extension educators and specialists helped out by making short presentations. Our first national television exposure began in January 2003, when the Dish Network started broadcasting *Market Journal*. At that point, we were still producing only two programs a month, so to complete the weekly time slot on the Dish Network we added “*Market Journal Extra*” in the

off weeks. “*Extra*” included longer segments on a broader cross section of agriculture related topics.

Our major television breakthrough came on November 1, 2003 when Nebraska Educational Television began broadcasting a thirty minute weekly *Market Journal* program. It was broadcast at 6:30 a.m. Central Time, Saturday mornings on NET1. Beginning in January 2006 our NET time slot was switched to 7:00 a.m. Central Time on Saturdays. The program, which will be broadcast on July 14, 2007 will be our 250th program.

The Audience

The exact size of our audience is difficult to measure, but we do know it has grown steadily. Based on surveys done and limited Neilson TV rating data available on rural viewers, we estimate approximately 30,000 households in Nebraska and at least 10,000 outside Nebraska tune in regularly to the program.

Program Goals and Format

Our focus is on information that farm operators and managers can use in their regular business decisions. We have retained our original concept of analyzing the commodity markets and making recommendations on actions producers should take as we progress through the year – in the judgment of our market analysts. We rely on producers that include Roy Smith and Mike Briggs, as well as our own University faculty which includes Darrell Mark (Extension Livestock Marketing Specialist) and Paul Burgener (Ag Economics Research Analyst) for our market analysis. In the future, we will be adding Jim Robb from the Livestock Marketing Information Center as a regular contributor on the program. In our brief news section, we highlight items that are directly impacting agricultural commodity markets or are shaping the operating environment for producers. We concentrate on “hard news” as opposed to opinions of news observers.

The major segment in the program is called the “Risk Management Feature”, for very good reason. Producers face risks every day. These are events that have the potential to interfere with a business entity’s financial stability or its ability to achieve its mission. Our goal is to provide a framework for producers to analyze those risks in relation to their business and family situation.

Events of the past few months have again underscored the dynamic but risky operating environment encompassing agriculture. At the same time, agriculture is operating in an ever more complex, interactive and capital intensive environment. The goal of *Market Journal* is to help producers better understand their rapidly changing business environment and select the strategies that fit their situation.

The third area we try to keep producers abreast on is policy developments and how they impact their operations. That includes both state and federal policies. The farm bill is a major component, but other federal and state policies come into play such as water regulations, animal identification, energy programs and food safety. Brad Lubben (Extension Public Policy Specialist) and Dave Aiken (Water and Agricultural Law Specialist) keep us informed of the latest policy actions.

The last segment of the program, and a very popular segment, is the agricultural weather. Al Dutcher, State Climatologist, does an excellent job, especially considering he is doing a once-a-week long range forecast each week.

Behind the Scenes

The primary people behind the scenes are: Jim Randall, the producer, who puts all the pieces together and provides the media artistic touch; Jim Smith, our engineer, who makes it all work technically; Betty Castan who sends out the information on each program; and, Cheryl Griffith, who does the scheduling and assists on camera.

Broadcast Times:

NET1: Saturdays, 7 a.m. CT

NET2: Sundays, 9 a.m. CT

Dish Network: Channel 9411

Fridays, 12:30 p.m. CT

Sundays, 9:30 p.m., CT

Website: Watch anytime online or review archived programs at: marketjournal.unl.edu. You can also download your iPod from our website.

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