

Missouri offers low interest loans to struggling farmers

News

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State Treasurer Clint Zweifel has money to lend to help farmers impacted by the drought. Farmers with soybeans dying in the field, and livestock that need feed, have a tough choice to make. Zweifel says showing leadership and letting farmers and ranchers know that the state is standing with them is an important part of focusing on getting through it.

For more on the linked-deposit program, which can drop principal and interest rates, visit www.treasurer.mo.gov.

He promises a 24-hour response time on applications. Zweifel says he visited Miller County to see the Gleonda Angus Farm, where the impact of the drought on farmers and ranchers is clearly evident.

He says the visit allowed him to see the short term impact of this year's drought and how it will continue to impact farmers and ranchers in the years to come.

Glenda and Leon Kleeman own Gleonda Angus Farm where they raise a registered Angus herd in Lawrence County. The Kleemans also raise row crops to help supplement the cattle costs and feed. This is the second summer their area has seen drought conditions.

Zweifel says the Kleemans are among the many farmers and ranchers that could benefit from the Missouri Linked Deposit Program.

The emergency process is known as the Harmed-area Emergency Loan Priority system, or HELP.

Individuals applying for agriculture loans are now eligible in every county of the state and the City of St. Louis. HELP eligible counties are determined by Zweifel using executive orders, disaster requests, State Emergency Management Agency and Federal Emergency Management Agency information and Agricultural Disaster Designations and Declarations. Normal loan approval time is 10 days.

Farmers with soybeans dying in the fields and livestock to feed have a difficult choice to make. Soybeans from a field near St. Joseph planted May 20th have blooms but no pods.

Many Missouri producers who last year had a hay surplus sold it to counterparts in drought-stricken states. Now those same Missouri farmers are experiencing drought and have to decide whether to give soybeans more time to possibly produce, or cut them for forage.

University of Missouri soybean specialist Bill Wiebold says it is a tough call because soybeans have a long window of potential because they flower over about 40 days, compared to 6 to 8 days for corn. He says the window is closing, however, and the last round of consecutive 100-degree-plus days might have been too much.