

Farm Income 2007: A Workshop Addressing Decision-Making Challenges in a Risky Environment



<http://www.farmdoc.uiuc.edu>

Who Should Attend?

Farm Operators, Farm Owners, Ag Lenders,
Agribusiness Professionals

Registration

Please register at the website:

<http://www.farmdoc.uiuc.edu>

Or

Please complete the attached registration form and return it with check payable to *University of Illinois* by December 4, 2006 to Sue Esposito, University of Illinois, 1301 W. Gregory Drive, 326 Mumford Hall, Urbana, IL 61801. For information or questions call: 217/333-5506.

Registration Fee

The registration fee for each workshop is \$50 per person. This fee includes all workshop materials, breaks, and lunch. Registration at the door will be \$55 as space permits.

Locations

- | | |
|--------------------|--|
| December 7, 2006: | Crowne Plaza
3000 S. Dirksen Pkwy
Springfield, IL 62703
Phone: 800/589-2769 |
| December 12, 2006: | Hickory Grove Banquet &
Conference Center
1127 N 7 th Street
Rochelle, IL 61068
Phone: 815/562-5668 |
| December 13, 2006 | Holiday Inn – Airport
6902 27 th Street
Moline, IL 61265
Phone: 309/762-8811 |
| December 19, 2006: | Holiday Inn
1001 W. Killarney
(Exit 183, I-74)
Urbana, IL 61801
Phone: 217/328-7900 |
| December 20, 2006: | Holiday Inn
Exit 95, I-57
Mt. Vernon, IL 62864
Phone: 800/243-7171 |

Participants are responsible for lodging.

Farm Income 2007: A Workshop Addressing Decision-Making Challenges in a Risky Environment



THURSDAY, DECEMBER 7, 2006
CROWNE PLAZA
SPRINGFIELD, ILLINOIS

TUESDAY, DECEMBER 12, 2006
HICKORY GROVE BANQUET & CONFERENCE CENTER
ROCHELLE, ILLINOIS

WEDNESDAY, DECEMBER 13, 2006
HOLIDAY INN – AIRPORT
MOLINE, ILLINOIS

TUESDAY, DECEMBER 19, 2006
HOLIDAY INN
URBANA, ILLINOIS

WEDNESDAY, DECEMBER 20, 2006
HOLIDAY INN
MT. VERNON, ILLINOIS

Sponsored by:

*University of Illinois Extension
Department of Agricultural and Consumer Economics
Illinois Farm Business Farm Management Association
USDA Risk Management Agency*



OVERVIEW

Volatile crop yields and commodity prices, expanding biofuels production, the changing legal environment, escalating input costs, and a changing policy environment provide significant challenges for farm operators and owners, agricultural lenders, and managers of farm related businesses.

The University of Illinois Extension and the Department of Agricultural and Consumer Economics will be conducting the seventh annual Farm Income workshops in December 2006 to address some of these challenges for the year ahead. The workshops will include four general sessions – “*Outlook for Commodity Prices*”, “*Illinois Farm Income Outlook*”, “*The 2007 Farm Bill: Prospects for Change*” and “*Biofuels: Implications for Prices and Production*” and four breakout sessions:

- “*Impacts of Tillage and Rotations on Machinery Costs*” will examine the effects of different tillage methods and crop rotations on machinery costs.

- “*FAST Tools – Planning Beyond 2008*” is a hands-on computer session that will assist participants in evaluating future farm economic scenarios and assessing financial impacts of alternative investments.

- “*Energy and Agriculture: Legal and Tax Perspectives*” will explore legal and tax issues related to windfarms, biofuels, coal mining, oil leasing, and energy transmission.

- “*Crop Insurance and Risk Management in the Current Price Environment*” will evaluate crop insurance and risk management strategies given current price expectations.

Impacts of 2007 Farm Bill alternatives affecting crop insurance will be discussed.

SPEAKERS

Paul Ellinger, Associate Professor, *University of Illinois*

Bryan Endres, Assistant Professor, *University of Illinois*

Travis Farley, Extension Specialist, *University of Illinois*

Darrel Good, Professor, *University of Illinois*

Gary Hoff, Extension Tax Specialist, *University of Illinois*

Scott Irwin, Professor, *University of Illinois*

Dale Lattz, Extension Economist, *University of Illinois*

Gary Schnitkey, Professor, *University of Illinois*

Bruce Sherrick, Professor, *University of Illinois*

Robert Thompson, Professor, *University of Illinois*

Donald Uchtmann, Professor, *University of Illinois*

Farm Income 2007

A Workshop Addressing Decision-Making
Challenges in a Risky Environment

- 8:30 a.m. Registration - Coffee and Rolls
9:00 Outlook for Commodity Prices
- Darrel Good
9:30 Illinois Farm Income Outlook
- Dale Lattz
10:00 The 2007 Farm Bill: Prospects for Change
- Robert Thompson
10:30 Breakout Sessions
12:15 p.m. Lunch
1:15 Breakout Sessions Repeated
3:00 Biofuels: Implications for Prices and Production
- Darrel Good and Scott Irwin
3:45 Adjourn

Participants may choose to attend two of the four Breakout Sessions

- SESSION 1:** *The Impacts of Tillage and Rotations on Machinery Costs*
- Gary Schnitkey and Dale Lattz
- SESSION 2:** *FAST Tools – Planning Beyond 2008*
- Paul Ellinger and Travis Farley
- SESSION 3:** *Energy and Agriculture: Legal and Tax Perspectives*
- Don Uchtmann, Gary Hoff and Bryan Endres
- SESSION 4:** *Crop Insurance and Risk Management in the Current Price Environment*
- Bruce Sherrick and Scott Irwin

REGISTRATION FORM Farm Income 2007

(See back for website registration)

I (we) will attend the workshop on:

- _____ Thursday, December 7, 2006 in
Springfield, Illinois
_____ Tuesday, December 12, 2006 in
Rochelle, Illinois
_____ Wednesday, December 13, 2006 in
Moline, Illinois
_____ Tuesday, December 19, 2006 in
Urbana, Illinois
_____ Wednesday, December 20, 2006 in
Mt. Vernon, Illinois

Names: (Please print clearly)

Mail Address:

Telephone: (_____) _____

I will pay the \$50/person registration fee:

_____ with a check payable to the University of Illinois (please enclose). If needed, the U of I Federal Employer Identification Number (FEIN) is 37-6000511

_____ with a credit card

- Visa
 MasterCard
 Discover
 American Express

Card #: _____

Expiration: Month _____ Year _____

Signature: _____

Please return this form with payment of \$50 per person by December 4, 2006, to:

Sue Esposito, University of Illinois
1301 W. Gregory Drive; 326 Mumford Hall
Urbana, IL 61801 or fax to: 217/333-2312