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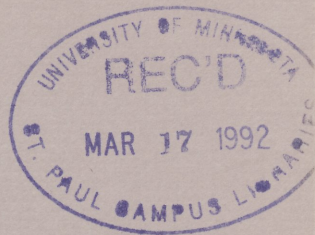
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American Bankers Association

Journal of Agricultural Lending

Vol. 5 Issue 2

Winter 1992



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To the Subscriber,
Predictions. It's the start of a new year, and Washington, D.C., is full of folks that make their living predicting the future, or at least the next three quarters of the coming year. At USDA's Outlook Conference the predictions were being aired like laundry in the breeze.

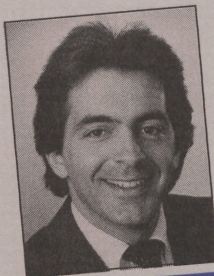
Net farm income is projected to be down about 10% when everything is tallied up for 1991, and the feeling among the experts is that 1992 net farm income will be down approximately the same.

The experts are quick to point out that the drop in net farm income, while bad, will still put net farm income at \$44 billion in 1991, and between \$40 to \$46 billion in 1992. Net farm income hit an all time record in 1990 of \$50.8 billion. The estimates for 1991 and 1992 will put net farm income on par with 1988 and 1989 levels.

My prediction for 1992? ABA and the folks at Century Communications will continue to refine and hone the *Journal of Agricultural Lending* into the premier journal of our trade. We always are looking for your ideas for future articles. If you have an idea, or would like to submit an article, give me a call.

Have a great 1992!

Sincerely,



John
John Blanchfield
Publisher



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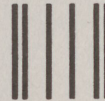
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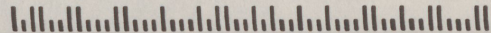
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