PROJECTIONS FOR PLANNING PURPOSES ONLY
NOT TO BE USED WITHOUT UPDATING AFTER 02/16/82. B-1241(C17)

KLEINGRASS ESTABLISHMENT, DRYLAND, LOWER SOUTH CENTRAL TEXAS REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
PASTURE	1.00	ACRE	0.0	0.0	________
TOTAL PROJECTED RETURNS				$ 0.0	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
KLIENGRASS-SEED	30.00	LB.	0.80	24.00	________
NITROGEN (DRY)	30.00	LB.	0.35	10.50	________
PHOSPHATE	30.00	LB.	0.30	9.00	________
HERBICIDE-KLIEN	1.00	APPL	6.73	6.73	________
FUEL & LUBE--TRACTOR		ACRE		3.38	________
EQUIPMENT		ACRE		1.06	________
REPAIRS------TRACTOR		ACRE		0.43	________
EQUIPMENT		ACRE		1.14	________
LABOR--------MACHINERY	0.80	HOUR	3.45	2.75	________
EQUIPMENT	0.42	HOUR	3.45	1.45	________
OPERATING CAPITAL	47.02	DOL.	0.190	8.93	________
SUBTOTAL, PREHARVEST		ACRE		$ 69.37	$________
HARVEST COSTS					
SUBTOTAL, HARVEST		ACRE		$ 0.0	$________
TOTAL VARIABLE COSTS		ACRE		$ 69.37	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 69.37/ACRE PASTURE			
3. INCOME ABOVE VARIABLE COSTS		ACRE		$ -69.37	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		9.11	________
EQUIPMENT		ACRE		5.12	________
LAND-CASH RENT	1.00	ACRE	8.00	8.00	________
TOTAL FIXED COSTS		ACRE		$ 22.24	$________
5. TOTAL PROJECTED COSTS		ACRE		$ 91.61	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 91.61/ACRE PASTURE			
6. NET PROJECTED RETURNS		ACRE		$ -91.61	$________

LAND CHARGE BASED ON FULL YEAR BASIS.

KLEINGRASS ESTABLISHMENT, DRYLAND, LOWER SOUTH CENTRAL TEXAS REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
CHISEL PLOW	4,32	FEB	1.00	0.202	0.153	1.18	0.70	0.0	3.45	5.33
RLNG CULT 6R	4,34	FEB	2.00	0.389	0.295	2.45	1.34	0.0	6.27	10.06
CULTIVATOR 6R	4,44	FEB	1.00	0.207	0.157	1.19	0.72	0.0	3.38	5.29
TOTALS				0.798	0.605	4.82	2.75	0.0	13.10	20.67

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF PASTURE (DOLLARS)

	ACRE	55.50	62.43	69.37	76.31	83.24
QUANTITY OF PASTURE	0.80	-23.37	-17.82	-12.27	-6.72	-1.17
	0.90	-18.62	-12.38	-6.14	0.11	6.35
	1.00	-13.87	-6.94	0.0	6.94	13.87
	1.10	-9.12	-1.49	6.14	13.77	21.40
	1.20	-4.37	3.95	12.27	20.60	28.92

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT STRATEGIES.

PROJECTIONS FOR PLANNING PURPOSES ONLY
NOT TO BE USED WITHOUT UPDATING AFTER 02/16/82. B-1241(C17)

KLEINGRASS PASTURE, DRYLAND, LOWER SOUTH CENTRAL TEXAS REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
PASTURE	1.00	ACRE	0.0	0.0	________
TOTAL PROJECTED RETURNS				$ 0.0	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
FUEL & LUBE--TRACTOR		ACRE		0.60	________
EQUIPMENT		ACRE		1.06	________
REPAIRS-------TRACTOR		ACRE		0.08	________
EQUIPMENT		ACRE		0.20	________
LABOR---------MACHINERY	0.14	HOUR	3.45	0.49	________
EQUIPMENT	0.42	HOUR	3.45	1.45	________
OPERATING CAPITAL	0.90	DOL.	0.190	0.17	________
SUBTOTAL, PREHARVEST		ACRE		$ 4.04	$________
HARVEST COSTS					
SUBTOTAL, HARVEST		ACRE		$ 0.0	$________
TOTAL VARIABLE COSTS		ACRE		$ 4.04	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 4.04/ACRE PASTURE			
3. INCOME ABOVE VARIABLE COSTS		ACRE		$ -4.04	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		1.62	________
EQUIPMENT		ACRE		1.81	________
LAND-CASH RENT	1.00	ACRE	12.50	12.50	________
PRORATED ESTABL	91.61	DOL.	0.10	9.16	________
TOTAL FIXED COSTS		ACRE		$ 25.09	$________
5. TOTAL PROJECTED COSTS		ACRE		$ 29.13	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 29.13/ACRE PASTURE			
6. NET PROJECTED RETURNS		ACRE		$ -29.13	$________

ESTABLISHMENT COST PRORATED OVER 10 YEARS.

KLEINGRASS PASTURE, DRYLAND, LOWER SOUTH CENTRAL TEXAS REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SHREDDER 4R	4,46	JULY	0.50	0.142	0.107	0.75	0.49	0.0	2.29	3.53
TOTALS				0.142	0.107	0.75	0.49	0.0	2.29	3.53

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

QUANTITY OF PASTURE (ACRE)	PRICE OF PASTURE (DOLLARS) 3.23	3.64	4.04	4.45	4.85
0.80	1.04	1.37	1.69	2.01	2.34
0.90	0.12	0.48	0.85	1.21	1.57
1.00	-0.81	-0.40	0.0	0.40	0.81
1.10	-1.74	-1.29	-0.85	-0.40	0.04
1.20	-2.66	-2.18	-1.69	-1.21	-0.72

PROJECTIONS FOR PLANNING PURPOSES ONLY
NOT TO BE USED WITHOUT UPDATING AFTER 02/15/82.

FORAGE SORGHUM HAY, DRYLAND, LOWER SOUTH CENTRAL TEXAS
1982 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
FOR. SORGHUM HAY	100.00	BALE	1.50	150.00	________
TOTAL PROJECTED RETURNS				$ 150.00	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
FORAGE SORG. SD	20.00	LB.	0.60	12.00	________
NITROGEN (DRY)	60.00	LB.	0.35	21.00	________
PHOSPHATE	30.00	LB.	0.30	9.00	________
FUEL & LUBE--TRACTOR		ACRE		4.67	________
EQUIPMENT		ACRE		1.06	________
REPAIRS------TRACTOR		ACRE		0.59	________
EQUIPMENT		ACRE		1.06	________
LABOR--------MACHINERY	1.10	HOUR	3.45	3.81	________
EQUIPMENT	0.42	HOUR	3.45	1.45	________
OPERATING CAPITAL	18.52	DOL.	0.190	3.52	________
SUBTOTAL, PREHARVEST		ACRE		$ 58.16	$________
HARVEST COSTS					
CUSTOM BAILING	100.00	BALE	0.45	45.00	________
CUSTOM BALE HAUL	100.00	BALE	0.30	30.00	________
SUBTOTAL, HARVEST		ACRE		$ 75.00	$________
TOTAL VARIABLE COSTS		ACRE		$ 133.16	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 1.33/BALE FOR. SORGHUM HAY			
3. INCOME ABOVE VARIABLE COSTS		ACRE		$ 16.84	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		12.60	________
EQUIPMENT		ACRE		8.53	________
LAND-CASH RENT	1.00	ACRE	15.00	15.00	________
TOTAL FIXED COSTS		ACRE		$ 36.13	$________
5. TOTAL PROJECTED COSTS		ACRE		$ 169.29	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 1.69/BALE FOR. SORGHUM HAY			
6. NET PROJECTED RETURNS		ACRE		$ -19.29	$________

INFORMATION PRESENTED IS PREPARED SOLELY AS A GENERAL GUIDE AND IS NOT INTENDED TO RECOGNIZE OR PREDICT THE COSTS AND RETURNS FROM ANY ONE PARTICULAR FARM OR RANCH OPERATION. THESE PROJECTIONS WERE COLLECTED AND DEVELOPED BY STAFF MEMBERS OF THE TEXAS AGRICULTURAL EXTENSION SERVICE AND APPROVED FOR PUBLICATION.

FORAGE SORGHUM HAY, DRYLAND, LOWER SOUTH CENTRAL TEXAS
1982 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
RLNG CULT 6R	4,34	MAY	2.00	0.389	0.295	2.45	1.34	0.0	6.27	10.06
OFFSET DISC	4,38	MAY	1.00	0.210	0.159	1.25	0.73	0.0	4.41	6.39
DITCHER BLADE	4,48	MAY	1.00	0.504	0.382	2.50	1.74	0.0	9.32	13.56
TOTALS				1.103	0.836	6.20	3.81	0.0	20.00	30.01

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF FOR. SORGHUM HAY (DOLLARS)

QUANTITY OF FOR. SORGHUM HAY (BALE)	1.20	1.35	1.50	1.65	1.80
80.00	-22.16	-10.16	1.84	13.84	25.84
90.00	-17.66	-4.16	9.34	22.84	36.34
100.00	-13.16	1.84	16.84	31.84	46.84
110.00	-8.66	7.84	24.34	40.84	57.34
120.00	-4.16	13.84	31.84	49.84	67.84

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT STRATEGIES.

 PROJECTIONS FOR PLANNING PURPOSES ONLY
NOT TO BE USED WITHOUT UPDATING AFTER 02/15/82. B-1241 (C17)

GRAIN SORGHUM, DRYLAND, LOWER SOUTH CENTRAL TEXAS
1982 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
GRAIN SORGHUM	18.00	CWT.	4.65	83.70	________
TOTAL PROJECTED RETURNS				$ 83.70	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*GRAIN SORG.SEED	6.00	LB.	0.60	3.60	________
*INSECTICIDE-GS	2.00	APPL	3.21	6.42	________
PESTICIDE APPL.	2.00	ACRE	3.50	7.00	________
FUEL & LUBE--TRACTOR		ACRE		6.65	________
EQUIPMENT		ACRE		2.47	________
REPAIRS------TRACTOR		ACRE		0.85	________
EQUIPMENT		ACRE		2.38	________
LABOR--------MACHINERY	1.57	HOUR	3.45	5.42	________
EQUIPMENT	0.98	HOUR	3.45	3.38	________
OPERATING CAPITAL	4.76	DOL.	0.190	0.91	________
SUBTOTAL, PREHARVEST		ACRE		$ 39.08	$________
HARVEST COSTS					
CUS HARV SORG D	18.00	CWT.	0.35	6.30	________
HAUL GRAIN SORG	18.00	CWT.	0.25	4.50	________
SUBTOTAL, HARVEST		ACRE		$ 10.80	$________
TOTAL VARIABLE COSTS		ACRE		$ 49.88	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 2.77/CWT. GRAIN SORGHUM			
3. INCOME ABOVE VARIABLE COSTS		ACRE		$ 33.82	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		17.95	________
EQUIPMENT		ACRE		13.40	________
LAND-CASH RENT	1.00	ACRE	15.00	15.00	________
TOTAL FIXED COSTS		ACRE		$ 46.35	$________
5. TOTAL PROJECTED COSTS		ACRE		$ 96.23	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 5.35/CWT. GRAIN SORGHUM			
6. NET PROJECTED RETURNS		ACRE		$ -12.53	$________

GRAIN SORGHUM, DRYLAND, LOWER SOUTH CENTRAL TEXAS
1982 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SHREDDER 4R	4,46	OCT	1.00	0.283	0.214	1.51	0.98	0.0	4.58	7.06
CHISEL PLOW	4,32	OCT	0.50	0.101	0.076	0.59	0.35	0.0	1.73	2.66
CHISEL PLOW	4,33	NOV	1.00	0.168	0.127	1.00	0.58	0.0	2.95	4.53
PLANTER 6R	4,36	MAR	1.00	0.202	0.153	1.36	0.70	3.60	4.27	9.92
OFFSET DISC	4,38	MAR	1.00	0.210	0.159	1.25	0.73	0.0	4.41	6.39
CULTIVATOR 6R	4,44	MAR	1.25	0.259	0.196	1.49	0.89	0.0	4.23	6.61
ROTOVATOR 4R	4,42	APR	1.00	0.233	0.176	1.60	0.80	0.0	4.36	6.76
ROTOVATOR 4R	4,42	MAY	0.50	0.116	0.088	0.80	0.40	0.0	2.18	3.38
TOTALS				1.572	1.191	9.59	5.42	3.60	28.70	47.31

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF GRAIN SORGHUM (DOLLARS)

QUANTITY OF GRAIN SORGHUM CWT.	3.72	4.18	4.65	5.11	5.58
14.40	5.85	12.55	19.24	25.94	32.64
16.20	11.47	19.00	26.53	34.07	41.60
18.00	17.08	25.45	33.82	42.19	50.56
19.80	22.70	31.91	41.11	50.32	59.53
21.60	28.32	38.36	48.40	58.45	68.49

PROJECTIONS FOR PLANNING PURPOSES ONLY
NOT TO BE USED WITHOUT UPDATING AFTER 02/15/82.

GRAIN SORGHUM, IRRIGATED, LOWER SOUTH CENTRAL TEXAS REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
GRAIN SORGHUM	45.00	CWT.	4.65	209.25	$________
TOTAL PROJECTED RETURNS				$ 209.25	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*GRAIN SORG.SEED	6.00	LB.	0.60	3.60	________
NITROGEN (DRY)	36.00	LB.	0.35	12.60	________
PHOSPHATE	36.00	LB.	0.30	10.80	________
*HERBICIDE-GS	1.00	ACRE	5.59	5.59	________
*INSECTICIDE-GS	2.00	APPL	3.21	6.42	________
PESTICIDE APPL.	2.00	ACRE	3.50	7.00	________
IRRIGATION WATER	14.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		8.70	________
EQUIPMENT		ACRE		2.47	________
IRRIGATION		ACRE		31.22	________
REPAIRS-------TRACTOR		ACRE		1.11	________
EQUIPMENT		ACRE		3.05	________
IRRIGATION		ACRE		10.50	________
LABOR---------MACHINERY	2.06	HOUR	3.45	7.09	________
IRRIGATION	14.00	HOUR	3.45	48.30	________
EQUIPMENT	0.98	HOUR	3.45	3.38	________
OPERATING CAPITAL	26.88	DOL.	0.190	5.11	________
SUBTOTAL, PREHARVEST		ACRE		$ 166.93	$________
HARVEST COSTS					
CUS HARV SORG D	45.00	CWT.	0.35	15.75	________
HAUL GRAIN SORG	45.00	CWT.	0.25	11.25	________
SUBTOTAL, HARVEST		ACRE		$ 27.00	$________
TOTAL VARIABLE COSTS		ACRE		$ 193.93	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 4.31/CWT. GRAIN SORGHUM			
3. INCOME ABOVE VARIABLE COSTS		ACRE		$ 15.32	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		23.47	________
EQUIPMENT		ACRE		18.90	________
IRRIGATION		ACRE		35.14	________
LAND-CASH RENT	1.00	ACRE	30.00	30.00	________
TOTAL FIXED COSTS		ACRE		$ 107.51	$________
5. TOTAL PROJECTED COSTS		ACRE		$ 301.44	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 6.70/CWT. GRAIN SORGHUM			
6. NET PROJECTED RETURNS		ACRE		$ -92.19	$________

LAND CHARGE BASED ON CURRENT CASH RENT PRICE IN REGION.

INFORMATION PRESENTED IS PREPARED SOLELY AS A GENERAL GUIDE AND IS NOT INTENDED TO RECOGNIZE OR PREDICT THE COSTS AND RETURNS FROM ANY ONE PARTICULAR FARM OR RANCH OPERATION. THESE PROJECTIONS WERE COLLECTED AND DEVELOPED BY STAFF MEMBERS OF THE TEXAS AGRICULTURAL EXTENSION SERVICE AND APPROVED FOR PUBLICATION.

GRAIN SORGHUM, IRRIGATED, LOWER SOUTH CENTRAL TEXAS REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
MOLDBOARD PLOW	4,31	OCT	0.50	0.226	0.171	1.54	0.78	0.0	4.33	6.65
CHISEL PLOW	4,33	NOV	1.00	0.168	0.127	1.00	0.58	0.0	2.95	4.53
PLANTER 6R	4,36	DEC	1.00	0.202	0.153	1.36	0.70	0.0	4.27	6.32
HERB SPRAYR 6R	4,47	MAR	1.00	0.209	0.159	1.11	0.72	5.59	2.89	10.32
PLANTER 6R	4,36	MAR	1.00	0.202	0.153	1.36	0.70	3.60	4.27	9.92
OFFSET DISC	4,38	MAR	2.00	0.421	0.319	2.50	1.45	0.0	8.82	12.77
CULTIVATOR 6R	4,44	MAR	1.00	0.207	0.157	1.19	0.72	0.0	3.38	5.29
OFFSET DISC	4,38	APR	1.00	0.210	0.159	1.25	0.73	0.0	4.41	6.39
OFFSET DISC	4,38	MAY	1.00	0.210	0.159	1.25	0.73	0.0	4.41	6.39
TOTALS				2.055	1.557	12.57	7.09	9.19	39.72	68.57

IRRIGATION APPLICATION	APPL. MONTH	ACRE INCHES	LABOR HOURS	SYSTEM HOURS	IRRIG OPER. COSTS	LABOR COSTS	APPL. INPUT COSTS	IRRIG FIXED COSTS	TOTAL IRRIG COSTS
WATER APPLICATION	FEB	6.00	6.000	0.0	17.88	20.70	0.0	15.06	53.64
WATER APPLICATION	APR	4.00	4.000	0.0	11.92	13.80	0.0	10.04	35.76
WATER APPLICATION	MAY	4.00	4.000	0.0	11.92	13.80	0.0	10.04	35.76
TOTALS		14.00	14.000	0.0	41.72	48.30	0.0	35.14	125.16

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF GRAIN SORGHUM (DOLLARS)

QUANTITY OF GRAIN SORGHUM	CWT.	3.72	4.18	4.65	5.11	5.58
	36.00	-54.61	-37.87	-21.13	-4.39	12.35
	40.50	-40.57	-21.74	-2.91	15.93	34.76
	45.00	-26.53	-5.61	15.32	36.24	57.17
	49.50	-12.49	10.53	33.54	56.56	79.58
	54.00	1.55	26.66	51.77	76.88	101.99

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT STRATEGIES.