

“Master Marketer Newsletter Brief” 09.17.2020

Master Marketer Seminar Series

The 2020 Master Marketer Program set for Weslaco this fall has been transitioned with you in mind to an online Seminar Series. Registration is required but there is no charge to attend any of the sessions. The series kicks off with an “Introduction to Futures and Options Markets” by Mark Welch on September 29 from 10:00 am to 11:30 am. This ‘Leveling Workshop’ is designed to provide a basic understanding of how futures and options markets work for price risk management. It is assumed that Master Marketer participants have at least a working knowledge of these markets. This session provides that foundation for those that may not, and serves as a refresher course for those that need it.

All other Master Marketer sessions will be held on Thursdays in October, 10:00 am to 11:30. Session 1 on October 1 will include a welcome by Mark Welch and an introduction to “Budget Resources” by Samuel Zapata. Then Ed Usset from the University of Minnesota will present a session on “Developing a Marketing Plan”. Session II on October 8 will consist of Steven Klose leading a session on “Crop Insurance” followed by Bart Fischer’s discussion of “Farm Policy”. The presentation on Session III on October 15 will be “Climate” with Elwynn Taylor, extension climatologist at Iowa State University. Session IV will consist of fundamental commodity outlook presentations: “Cotton” with John Robinson, “Grain” with Mark Welch, and “Livestock” with David Anderson. The program concludes with Session V, Tiffany Dowell Lashmet’s discussion of “Legal Issues” and Darrell Holaday with Advanced Marketing Concepts of Wamego, Kansas, “Tying it All Together”.

More information can be found at <https://mastermarketer.tamu.edu> Registration is required and can be accessed at <https://agriliferegister.tamu.edu/MasterMarketer>

Southeast Regional Row Crop Initiative

AgriLife Extension Economists, Dr. John Robinson and Dr. Mark Welch have teamed up to present the Southeast Regional Row Crop Initiative Cotton and Grain Marketing Update. Filmed every third Thursday of the month, the program can be viewed live or via recording on YouTube at <https://www.youtube.com/channel/UCWxtqKtrENxLCSauUENRbHg/videos> Stay tuned for future programs by subscribing to the Southeast Region channel. Featured guests have included The Cotton Board, Texas Grain Sorghum Producers’ Board, and Texas Corn Producers.

FARM Assistance Update

For over 40 years the Extension Agricultural Economics unit has been conducting surveys of current rates paid and received across the state for custom work. Our Custom Rates Survey includes operations such as: tractor rental, field operations, chemical application, harvesting, land improvements, and many more. These custom rate publications continue to be highly valuable and frequently requested information.

The latest results for 2020 along with archive publications are available online at the Extension Agricultural Economics Home Page: <http://agecoext.tamu.edu/> Follow the *Resources* menu to the *Custom Rate Survey* page, or use this direct link: <http://agecoext.tamu.edu/crs>

We would like to thank all the participants for taking the time to complete the Custom Rates Survey. Some of you may have been part of a targeted participant group compiled with the help of county extension agents and extension economists across the state. Others may have participated through an online version open to the public. Outside of this survey, market information on specific custom work is very limited or non-existent. Moving forward, we plan to conduct and publish the survey every other year, and hope to continue an ongoing partnership with an engaged participant group. If you happen to be a participant in the survey, we greatly appreciate your time and effort. If you find the information valuable and would like to contribute to future surveys, your participation is welcomed. Just give us a call, or email: sklose@tamu.edu

Contact Steven Klose, Professor and Extension Economist with Texas A&M AgriLife Extension Service, of FARM Assistance toll free at 1-877-TAMRISK or online at: farmassistance.tamu.edu