

LAND

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as region, auction activity has been typical in the region reports Paul Schadeegg, area sales manager.

"Farmers National Company has its normal number of auctions across the different states and has added new activity in Oklahoma. Sales prices were good, but definitely under a little more pressure this past year in some locations," Schadeegg said.

Buyers are becoming more cautious as they contemplate a land purchase. Lower quality land prices continue to see more pressure as there is not the demand for farms that are less productive or efficient to farm. Understanding water availability and quality for irrigation is very important in much of the Plains states.

"There are many ranches throughout the west and these normally don't sell at auction. Selling

a ranch is a little different than selling a farm as there are fewer buyers interested in the ranch whereas there a quite a few interested buyers for each farm that comes up for sale," Schadeegg said.

Looking ahead, Schadeegg sees the potential for pressure on land prices.

"The uncertainty of commodity markets, pending government and global issues, and the expected rise in interest rates are challenging agriculture right now. We may see stable to slightly lower land prices over the next six months depending on what happens with any or all of the factors affecting ag. It becomes more important than ever to have an experienced company like Farmers National Company to market and sell land during times like this," he said.



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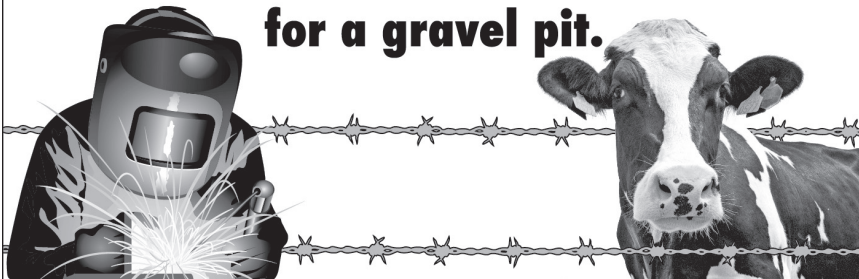
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