



AG NEW MEXICO  
FARM CREDIT

# The Loop

VOLUME 3 ISSUE 2

JUNE 2015

## SPECIAL POINTS OF INTEREST:

- **Ag NM Pays Patronage**
- **Update: Water Regulations**
- **Fairs of New Mexico**
- **Overview: 2014 NM Ag. Report**
- **Ag. Community Calendar**
- **Refreshing Easy Dessert Recipe**

## Ag NM Pays Patronage on 2014 Earnings

Ag New Mexico Farm Credit distributed \$350,000 in patronage to borrowers this spring. Patronage checks were mailed to eligible stockholders on April 16.

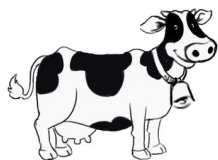
"The board of directors was thrilled to declare a patronage on the association's 2014 earnings," said Board Chairman Mark McCollum. "We had a solid year, and we were pleased to share the association's success with our stockholders through our patronage program. It's our way of putting money back in our borrowers' pockets."

Patronage is a cornerstone of the co-op business model, in which the association retains sufficient earnings to support its ongoing operations, and distributes the remainder to its borrowers. Patronage payments effectively lower borrowing costs by returning a portion of the interest customers paid on their loans.

**Putting  
money  
back in  
your  
pockets!**



## Update: Compromise Reached on Water Regulations

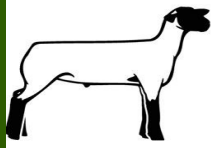


In the last newsletter one article discussed the recent waste water disposal challenges faced by New Mexico's dairies. A compromise has recently been reached by industry representatives, environmentalists and state officials. Settlement talks began several days before state regulators were scheduled to open a public hearing to consider changes to New Mexico's dairy regulations.

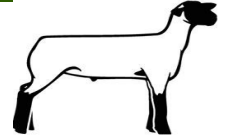
The settlement grants dairies more flexibility in determining the location and number of wells used to monitor groundwater contamination. It also circumstantially permits the use of a two-foot clay liner beneath lagoons instead of mandating synthetic liners in all cases.

The settlement requires monitoring wells be placed uphill and downhill of possible pollution sources and requires dairies to submit a quarterly report on groundwater contamination. If a pollutant is found in groundwater the dairy will have to upgrade their lagoons from a clay to a synthetic liner or from a synthetic liner to a "double" liner.

Both sides claimed to have gained and lost some in the settlement, but through negotiations it was realized that they weren't quite as far apart as they originally thought. The new rules also reduce the administrative burden on the New Mexico Environmental Department through the site-specific discretion given to the dairies.



## The Fairs of New Mexico



Join us in  
supporting  
New Mexico's  
youth! We  
look forward  
to seeing you  
at the fairs!

July 19-25	Eddy County
July 27-Aug. 1	Chaves County
July 29-Aug. 2	Rio Arriba County
July 31-Aug. 8	Lea County
August 1-8	Valencia County Expo
August 3-8	Dona Ana County Expo
August 3-8	Lincoln County
August 3-9	Colfax County
August 4-8	Bernalillo County
August 5-8	Santa Fe County
August 6-8	Harding County
August 6-8	Los Alamos County
August 10-15	Curry County
August 10-15	San Juan County
August 11-15	Otero County
August 12-15	Quay County

August 12-15	Union County
August 12-16	Mora/San Miguel Counties
August 17-23	Roosevelt County
August 19-23	Catron County
August 20-22	Hidalgo County
August 20-23	Taos County
August 22-30	Valencia County Fair
September 3-6	Socorro County
September 3-7	Cibola/McKinley Counties
September 10-20	New Mexico State Fair
September 23-26	Grant County
Sept. 29-Oct. 4	Southern NM State Fair
October 5-10	Eastern NM State Fair
October 7-11	Southwestern NM State Fair
October 8-11	Sierra County



## New Mexico Ag. Report-An Overview

The USDA-NASS New Mexico Agricultural report for 2014 indicated that in spite of prolonged drought and other challenges farming and ranching remains a strong economic force for the state.

New Mexico was the 9th leading state in the nation for dairy production with 323,000 milking cows as of January 1, 2015. Results for milk production were also positive with 8.1 million pounds of fresh milk, 25,093 pounds per cow. Total value of milk production climbed to \$1,515,231,000 which is slightly higher than 2013.

Beef cattle herds also grew slightly

in 2014, including calves. As of January 1, 2015 there were 1,340,000 non-dairy cattle in New Mexico.

Hay and forage production was strong in the state in 2014 as well, primarily high-value alfalfa. Farmers produced 1,198,000 tons of hay valued at approximately \$300 million. Alfalfa represented the largest share of total production with 1,008,000 tons valued at \$264 million. Statewide 210,000 acres were harvested in alfalfa for an average price of \$262 a ton.

New Mexico's famous crop, chile, saw a decline in both acres and value in 2014 as compared to

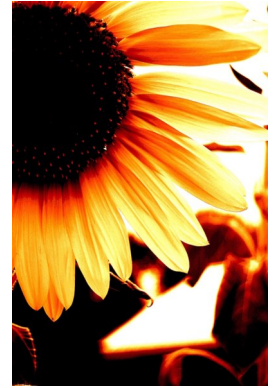
2013. The total chile value in 2014 was \$38.7 million compared to \$49.5 million in 2013. Multiple challenges face the industry including general water shortage, foreign market competition, and workforce availability,

As far as other major crops, 65 million tons of pecans were produced in 2014 with an approximate value of \$130 million and 121,000 acres of corn were harvested in 2014.

Overall agricultural is a critical driver to New Mexico's economy, despite many current challenges the various industries face.



# Ag. Community Calendar



July 3

September 7

November 3-5

November 11

November 26-27

December 1

December 3-6

December 24-25

AgNM Closed for Fourth of July

AgNM Closed for Labor Day

Southwest Turf Conference, Ruidoso

AgNM Closed for Veterans Day

AgNM Closed for Thanksgiving

Forage Growers Workshop, Los Lunas

Joint Stockmen's Conference, Albuquerque

AgNM Closed for Christmas

## Strawberry Cream Cheese Icebox Cake

### Ingredients:

2 pounds strawberries

2 sleeves graham crackers

1 8 oz. package cream cheese, at room temperature

1 14 oz. can sweetened condensed milk

2 3.4 oz. (4 serving) packages instant cheesecake flavored pudding

3 cups milk

1 12 oz. carton cool whip, divided

### Directions:

1. Clean and slice strawberries, about 1/4 inch thick, and set aside
2. Line the bottom of a 13x9 dish with graham crackers, and set aside
3. Combine cream cheese and sweet-

ened condensed milk in a large bowl and beat with electric mixer until smooth and creamy

4. Add pudding mixes and milk and continue mixing on low for 4-5 minutes or until mixture starts to thicken
5. Pour half of cream cheese mixture of graham crackers. Arrange a single layer of strawberries slices over cream cheese mixture. Top strawberries with another layer of graham crackers then pour over remaining cream cheese mixture. Finish with another layer of strawberries and refrigerate for 6-8 hours.
6. When ready to serve top with remaining cool whip. Crush remaining graham crackers and sprinkle on top. Enjoy!



Recipe can be found at:

<http://www.southyourmouth.com/2014/07/strawberry-cream-cheese-icebox-cake.html>

**Perfect dessert for your summer celebrations!**



# AG NEW MEXICO FARM CREDIT

1310 Picacho Hills Drive,  
Suite 1  
Las Cruces, NM 88007

## Lending Support in the Land of Enchantment



### AG NEW MEXICO FARM CREDIT

#### Financing for:

- Farms and ranches
- Livestock and equipment
- Operating Capital
- Rural Homes



#### Clovis Credit Office

1-800-357-3545

#### Belen Credit Office

1-800-722-4769

#### Las Cruces Credit Office

575-647-4430

[agnewmexico.com](http://agnewmexico.com)

