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## **IOWA FARM BUREAU STUDY ESTIMATES MISSOURI RIVER FLOODING TO CAUSE \$207 MILLION IN CROP AND ECONOMIC LOSSES**

WEST DES MOINES, IOWA – Oct. 3, 2011 – This year’s devastating flooding on the Missouri River caused an estimated \$207 million in lost crop sales and related economic activity in six western Iowa counties that border the river, according to a new study commissioned by the Iowa Farm Bureau Federation (IFBF).

The flooding began in late June when the U.S. Army Corps of Engineers opened up a series of dams in the Dakotas to release water caused by heavy snows and record rains. Farmers are finally seeing the floodwaters recede and assessing the damage which includes severely damaged roads and the destruction of several hundred thousand acres of corn and soybean fields.

The study focused on Fremont, Pottawattamie, Mills, Woodbury, Harrison and Monona counties and analyzed the direct and indirect economic impacts from crop losses from flooded fields, said Dave Miller, IFBF director of research and commodity services. The study also factored in the impact of lost wages as the income of the lost crops won’t circulate in the western Iowa communities.

“This study shows the repercussions of the lost cropland and economic activity in these counties,” added Miller. “On a business level, farmers won’t be purchasing machines or inputs such as fertilizer for land. But there is also a household effect with reduced expenditures in

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those counties.”

For the farmers in the six-county region, the flooding cost \$46.1 million in net income compared to pre-flood estimates. That total included losses on flooded acres that can't be harvested, as well as yield losses from affected crops that were within a mile of the flooded area. The study also factored in the cost of seed, fertilizer and other inputs that farmers had already invested in their 2011 corn and soybeans before the fields were damaged or wiped out by flooding.

The study also accounted for potential crop insurance indemnity payments that farmers will receive because their crops were destroyed, as well as payments from the U.S. Department of Agriculture's Supplemental Revenue Assistance payments (SURE) program, which provides financial assistance for crop production and or quality losses due to a natural disaster.

Fremont County suffered the highest losses, at an estimated \$52.2 million; with \$43.9 million in direct crop income loss and \$8.3 million indirect losses from the damaged fields. Harrison County suffered \$36.7 million in crop and other economic losses, and Monona County lost \$32.3 million.

Losses in the remaining Missouri River counties were: Pottawattamie at \$31.2 million; Mills at \$22.2 million and Woodbury at \$14.7 million.

Miller emphasized that the study measured losses of economic activity from lost crop sales and didn't factor in losses to personal property, or the steep cost of rebuilding roads, levees and other infrastructure damaged or destroyed by the months of flooding.

“This is really just the tip of the iceberg on economic losses from the flooding,” Miller said. “But we hope this study will provide valuable information to help farmers, community leaders and lawmakers as they rebuild the region and push for policies to prevent or minimize flooding in the future.”

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