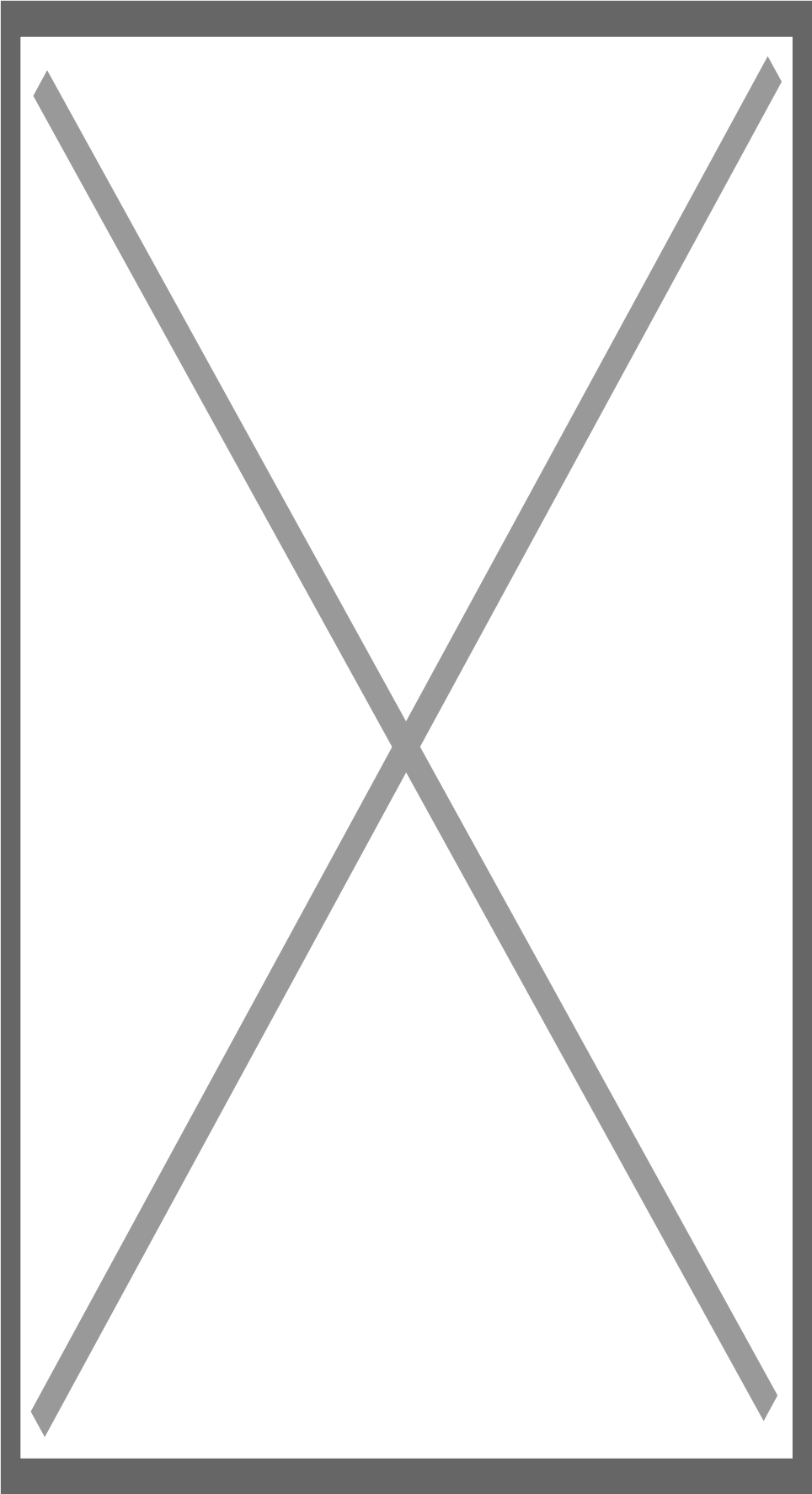


American farm bust: Global competition, low prices, high seed costs push farmers to the edge

Across the heartland, a multiyear slump in prices for corn, wheat and other farm commodities brought on by a glut of grain world-wide is pushing many farmers further into debt. Some are shutting down, raising concerns that the next few years could bring the biggest wave of farm closures since the 1980s.

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From the early 1800s until the Great Depression, the number of U.S. farms grew steadily as pioneers spread west of the Mississippi River. Families typically raised a mix of crops and livestock on a few hundred acres of land at most. After World War II, high-horsepower tractors and combines enabled farmers to cover more ground. Two decades ago, [genetically engineered seeds helped farmers grow more](#)

Farms grew bigger and more specialized. Large-scale operations now account for half of U.S. agricultural production. Most farms, even some of the biggest, are still run by families.

As farm sizes jumped, their numbers fell, from six million in 1945 to just over two million in 2015, nearing a threshold last seen in the mid-1800s. Total acres farmed in the U.S. have dropped 24% to 912 million acres.

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Bankers say many farmers are burning through savings to stay in business. They expect some to retire rather than lose more money. Young farmers without much savings are vulnerable, as are large growers who racked up debt to expand operations. Some locked into multiyear land leases at high rents.

**The GLP aggregated and excerpted this blog/article to reflect the diversity of news, opinion, and analysis. Read full, original post: [The Next American Farm Bust Is Upon Us](#)**