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NORTH AMERICAN EQUIPMENT DEALERS ASSOCIATION e-newsletter

Thursday, June 02, 2011

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Industry & Manufacturing News

Ag machines in greater demand after corn rebound

Agricultural equipment stocks are due for a rebound because their machines are in greater demand after a surge in commodity prices, according to UBS AG.

Demand for farm machinery is rising along with prices, according to a report by Henry Kirm, a UBS analyst. He based this conclusion on a semiannual survey of U.S. dealers for AGCO, CNH and Deere & Co. equipment.

[Read more](#)

Source: Bloomberg Chart of the Day

Farm bureau estimates 3.6 million ag acres hit by floods

After learning firsthand from state farm bureaus about recent flooding devastation in the southern United States, the American Farm Bureau Federation (AFBF) now estimates that nearly 3.6 million acres of farmland has been affected by flooding. States also reported an estimated 40 percent of this year's rice crop has been affected.

Arkansas topped the list with a million acres affected, including 300,000 acres of rice and 120,000 acres of wheat. Illinois was estimated to have 500,000 acres of farmland under water, with Mississippi and Missouri coming in at 600,000 and 570,000 acres, respectively. Tennessee reported 650,000 acres and Louisiana was pegged at 280,000 acres.

"There is no doubt about it, the effect of the flooding on farmers and ranchers is being felt deeply across the south," said AFBF Chief Economist Bob Young. "One is reminded of the '93 or '95 floods in terms of scale of affected area."

But, said Young, it's critical that the government acts quickly to rebuild the levees and allow producers to make plans for the future.

[Read more](#)

Source: AgriMarketing

Deere & Company raises dividend for the ninth time in seven years

The Deere & Company board of directors has approved an increase of the company's dividend to \$.41 a share of common stock. The dividend is payable Aug. 1, 2011 to stockholders of record on June 30, 2011.

The new quarterly rate represents an increase of six cents per share over the previous level - an increase of approximately 17 percent. This is the ninth increase to the Deere & Company quarterly dividend since early 2004.

"Today's announcement reinforces our confidence in the company's prospects and ability to deliver significant value to customers and investors over the long term," said Samuel R. Allen, chairman and chief executive officer.

"As we continue to focus on meeting the world's increasing needs for food and infrastructure, we remain committed to funding the company's organic growth while also returning cash directly to our shareholders."

[Read more](#)

Source: AgriMarketing

New Holland Construction launches three new compact track loaders

New Holland Construction has introduced three compact track loaders in the new 200 Series. The new machines feature best-in-class forward dump height and reach - boosting operator profits and productivity.

"The New Holland 200 Series compact track loaders have been designed from the ground up, based on input from customers across North America," said Dave December, marketing manager at New Holland Construction. "These machines are built to tackle the toughest construction, landscaping and agricultural applications. They are bigger, badder and better!"

The New Holland C232 and C238 compact track loaders feature the patented vertical lift Super Boom® design, delivering the industry's best forward dump height and reach.

"The New Holland Super Boom® loader arm design provides superior productivity," December said. "Unlike competitive models, they can reach higher and further to load material to the center of trucks, finishing jobs faster."

The new self-leveling bucket feature on each model also allows attachments to maintain the preset location throughout the lift cycle.

Customers with varied levels of operator experience will appreciate how easy work can be completed with the self-leveling and Glide Ride features.

For long load and carry operations, the optional Glide Ride feature on the New Holland C232 and C238 compact track loaders ensures a smooth ride over the roughest job site.

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CEO Blog

Wanted: New ideas

June 2011

I sense that most reasonable people would agree that government has a role to play in our society. Exactly what that role should be, and how we should pay for it, is often where disagreements begin.

Today there is enormous pressure to clearly determine answers to these questions. That pressure is coming from an ever-increasing overspending and debt problem, not only in the U.S. and Canada, but across the globe. What exactly should government do and how will we pay for it are questions that must be answered.

It's no secret Congress has created an enormous problem by continually spending more than it takes in. Don't let anyone kid you ... although the problem has grown worse, overspending has been going on for years. Congress is like drug addicts in a room full of heroin: it can't control itself. So now, like most problems created by Congress, it's a crisis and the gloves are off regarding how it should be fixed. It's the epic battle between "tax and spend" and "lower taxes and cut government spending." Unfortunately, neither approach by itself will fix the problem. The patient is sick and the doctor is on vacation!

So where is our hero? I'm sorry, but this is reality, not a fairy tale. Like Henry J. Kaiser said, "Problems are only opportunities in work clothes." We didn't get into this situation overnight and we won't get out of it overnight. It will take hard work, patience and solid ideas to fix it. The paradox is that the demands are greater than government's

The C232 and C238 are rated at 76 and 84 hp (57 and 63 kW). The C232 has a rated operating capacity of 3,200 lbs (1,450 kg) and a bucket breakout force of 8,585 lbs (38.2 kN). The C238 has a rated operating capacity of 3,800 lbs (14,723 kg) and a bucket breakout force of 8,585 lbs (38.2 kN).

The overall width is just 79 inches (200 cm) on the C232 and C238 models equipped with the 18-inch (46 cm) tracks.

AGCO is seeking acquisitions

AGCO Corp likes small, \$50-\$100 million, acquisitions and may spend about \$200 million on deals this year, says its CEO.

"There are no large deals possible," Chief Executive Martin Richenhagen (told Reuters in a recent interview. "We're in a strong position financially. Debt-to-capital is almost zero, cash flow is very strong, so we're in a position to do those (small) deals without needing banks," Richenhagen said.

"AGCO has no immediate plans to hike its prices, but any further increase in steel or other key inputs would drive an extra," Richenhagen said.

Richenhagen said AGCO is in a strong position in South America and Europe but needs to grow in North America, where it has around a 10 percent market share.

"The target in North America is to grow our market share and we want to do that through technology and a better dealer network," he said.

Source: Reuters

Seventeen companies with significant ag operations are in the Fortune 500

Seventeen companies with a significant presence in agriculture were included in *Fortune* magazine's annual listing of the 500 largest U.S. corporations ranked by revenues.

Those companies include (\$billion revenues...2010 ranking...2009 ranking):

Bank of America Corp: \$134...9...5
 Wells Fargo: \$93...23...19
 Pfizer: \$68...31...40
 Archer Daniels Midland: \$62...39...27
 Dow Chemical: \$54...45...46
 MetLife: \$53...46...51
 DuPont: \$33...84...86
 Tyson Foods: \$29...93...87
 John Deere: \$26...98...107
 CHS: \$26...103...91
 Eli Lilly: \$23...115...112
 U.S. Bancorp: \$21...126...121
 Land O' Lakes: \$11...218...216
 Monsanto: \$11...234...197
 AGCO: \$7...340...337
 Mosaic: \$7...346...231
 Seaboard: \$4...500...not ranked

Walmart retained the leading spot with \$422 billion in revenues. Number 500 is Seaboard with \$4 billion in revenues.

[Read more](#)

Source: AgriMarketing

Fastline promotes Tim Hess to president

Fastline Publications has announced that Tim Hess has been promoted to president. Hess, formerly executive vice-president and chief financial officer, has been with the company for more than 11 years.

"I'm looking forward to taking on this new role," said Hess. "Our focus has always been, and will continue to be, helping to make our customers even more successful." In addition to the responsibilities of president, Hess will also have executive oversight of Fastline's sales, training and development, as well as marketing.

In the past 11 years, Hess has played a vital role in the advancement of Fastline products and services. He has been an integral part in the development of key initiatives such as regional distribution, mobile marketing and, most recently, video capabilities.

Hess looks forward to continuing to bring new and innovative ideas to the ag industry. "Along with our entire management group, I will be devoting a significant amount of my time and energy to ensure that Fastline continues its path of continuous growth and development."

"For over a decade Tim has shown his commitment to the success of Fastline," said founder and CEO, Bill Howard. "He has been a tremendous asset to our company and we are confident he will continue to excel in this new position."

[Read more](#)

Source: AgriMarketing

Drones tested for agriculture use

Look up in the sky! It's a bird! It's a plane! No, it's a Multi-Rotor Remote Sensing System!

Somehow Multi-Rotor Remote Sensing System (MRRSS) just doesn't have quite the same ring as Superman, but these tiny remote-controlled, camera-equipped drones could give some farmers super powers to see their crops from a bird's eye view.

[Read more](#)

Source: Precision Pays

ability to address them, even if we all agree on the fix. Another paradox is politics. Politicians' posturing to other professional politicians (who often are more concerned about preserving their career than developing real solutions) will not get the job done.

What can we do? Here are ideas:

1. Revivify an entrepreneurial spirit.
 The entrepreneurial spirit is sorely needed. Government should inspire people to dream big. It should create an environment where people feel free to pursue their ideas, take risks and reap the commensurate rewards ... instead of an environment where people and businesses are taxed and regulated to the point where they give up. Jobs will be created when entrepreneurs and businesses are encouraged to reach higher.
2. Act as a support mechanism.
 A government that will act as a catalyst for ideas and the infrastructure required to implement them will be a step on the road to recovery. Governments are already spending billions on R&D, so let's use some of these funds in a more collaborative manner with the private sector. Congress should also weigh whether regulations are helping or hurting the economy and then legislate appropriately.
3. Encourage new forms of business-to-business collaboration.

Collaborations between businesses of all sizes can generate ideas and accelerate innovation. Great ideas may come from small businesses, but they often need the involvement, support and funding of larger, better staffed businesses. Some collaboration occurs today, but more is needed.

4. Create new sources to finance innovation.
 Perhaps we need a funding institution that can access capital more quickly and inexpensively. It should absorb a little more risk than traditional mechanisms alone. Venture capitalists are a good source, but their involvement is not enough to meet the total demand. Besides, they frequently demand a high premium for their investment.

5. Provide exceptional, positive leadership.
 Leadership that has a laser focus on building something great and fixing real issues is essential. One admirable quality of John Kennedy was his willingness to provide a big, hairy, audacious goal (BHAG). Remember? He said, let's choose to go to the moon in this decade. The United States at the time had few resources in place and little idea of how to accomplish the goal, but it put a man on the moon. We sorely need someone, or a group of some ones, to step up and not be deterred by distractions created by politics, the media and left- or right-wing extremists. We need leaders who honestly, deeply care and believe they can make things better.

Yes, the United States faces daunting challenges, but if we deal with this financial mess head on, we may very well determine the fate of our beliefs and our society. And that's the way I see it.

PAUL KINDINGER is president/CEO of the North American Equipment Dealers Association. The association provides educational, legal, legislative, and financial services to approximately 5,500 retail agricultural, construction, large property/rural lifestyle, and outdoor power equipment dealers in the United States and Canada.

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Legislative & Regulatory News

Federal rules take effect concerning workers with disabilities

New rules about how employers treat workers with disabilities has taken effect under amendments to the Americans With Disabilities Act.

The rules will encourage employers to accommodate employees with disabilities, according to Elizabeth Milito of the National Federation of Independent Business. "The new rules favor broad coverage. Employers both large and small will have more employees who qualify as disabled," she said.

[Read more](#)

Source: Business News Daily

House rejects proposal to raise debt ceiling

With an August deadline looming, the House overwhelmingly refused to raise the legal limit on government borrowing, setting the stage for a long, sweaty summer of haggling over the shape of the largest debt-reduction package in at least two decades.

Not a single Republican lawmaker voted for the measure to raise the limit on the national debt from \$14.3 trillion to \$16.7 trillion — a sum sufficient to cover the government's bills through the end of next year. Republican leaders said their troops would reject any increase without a plan to sharply curtail spending and, thus, future borrowing.

[Read more](#)

Source: The Washington Post

Card-check bill passes California legislature

SB 104 passed the California Assembly and is heading to Governor Brown's desk. The potential new law will transform the way unions are created in California's agricultural workplaces by eliminating the need for secret ballot elections.

A union will be able to gain representation of a bargaining unit by submitting a petition accompanied by representation cards which have been signed by a majority of the unit. After submission of a petition, the Agricultural Labor Relations Board will have five days to conduct an investigation into the legitimacy of the cards and certify the union as the exclusive bargaining representative for the applicable set of employees. The bill will also create civil and criminal penalties for employers who are found to have engaged in unfair labor practices.

This bill will only increase the already rapid rate of the union selection process for agricultural employers. Employers need to understand how to identify when a card check campaign is taking place and what to do about it. Immediate response is essential and in some cases delays can result in significant fines.

Source: Multiple news sources

Key senators outline bipartisan highway reauthorization bill

Senate Environment & Public Works (EPW) Chairman Barbara Boxer (D-CA) has [unveiled plans](#) for a \$56 billion per year surface transportation reauthorization bill.



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The outline, known as Moving Ahead for Progress in the 21st Century (MAP-21), has the support of Boxer, EPW Ranking Member James Inhofe (R-OK), Highways & Transit Subcommittee and Finance Committee Chairman Max Baucus (D-MT), and Ranking Member David Vitter (R-LA). While specific legislative language has not been drafted, the plan calls for spending about the same amount per year as authorized by the last highway bill ([SAFETEA-LU](#)). Unfortunately, the issue of how to pay for the new bill is left unresolved in the proposal.

The central piece of the new bill will be a dramatic expansion of the [Transportation Infrastructure Finance and Innovation Act](#) (TIFIA) program, which provides federal credit assistance to finance surface transportation projects of national and regional significance. TIFIA funding would increase to \$1 billion per year from the current level of \$110 million per year. According to Boxer, an expanded TIFIA program will result in \$30 billion of private capital for transportation projects.

The duration of the authorization is also undefined. Boxer has indicated that she desires a six-year bill, but it will be easier to make up for the deficit in Highway Trust Fund revenues in a shorter bill. Under the plan, a two-year bill would require Congress to find about \$12 billion in additional revenues to make up for the shortfall in user fees, compared to \$70 billion for a six-year bill.

A final draft of the bill is expected to be revealed by mid-June. Boxer hopes to have legislation approved by the EPW Committee before the July 4 recess. Other committees of jurisdiction, including the Finance Committee (determines exactly how to pay for the bill), the Banking, Housing Urban Affairs Committee (drafts the transit portion), and the Commerce, Science & Transportation Committee (drafts the rail title), will need to act before the bill is considered by the full Senate.

[Read more](#)

Source: AED News

Dispute threatens South Korea, Panama and Colombia trade deal

A trio of international trade pacts worth \$13 billion in new U.S. exports is in peril as Democrats and Republicans battle over a program that provides aid to U.S. workers.

The dispute over the future of the 50-year-old Trade Adjustment Assistance program, which provides benefits to American workers displaced by foreign competition, is putting pending free-trade pacts with South Korea, Colombia and Panama in jeopardy by pulling them into the contentious debate over federal spending.

[Read more](#)

Source: The Wall Street Journal

GPS Working Group update: We're making progress in protecting GPS

The GPS Working Group, of which NAEDA is a part, has made great progress in protecting GPS signals from interference. It will release its final report on interference to the Federal Communications Commission (FCC) on June 15.

While the GPS industry continues to participate in good faith in the FCC-required interference testing, according to a news release from the GPS Working Group, the group has no reason to expect anything other than what we have said all along – that LightSquared's planned network will cause widespread interference to the more than 500 million receivers nationwide. The simple fact is that you cannot argue with the laws of physics.

We have made great progress. Some of the highlights, which have received widespread news coverage in local, national and trade publications, are outlined below. But as we enter this next critical stage, we need more user stories. Please consider submitting a story explaining how you, your organization or the sector in which you operate uses GPS each day. Examples of stories could include positive stories where GPS has been crucial to operations, examples of investments made in GPS technology or examples of how GPS has improved operational efficiency or reduced environmental impact. Please include with your story permission for us to use it publicly, with attribution to you and your organization.

Many of you included comments when completing the web form that could be very helpful in a petition. If you have already submitted a story and would like us to use it publicly please let us know by responding with permission to use your full name and company listed, or just your initials and state.

Lastly, a "Dear Colleague" letter is currently being circulated in the U.S. House of Representatives asking for members to co-sign a letter to FCC Chairman Genachowski asking that the FCC only grant final approval to LightSquared if the company can indisputably demonstrate that their proposal will not interfere with GPS technology. The letter's original cosponsors are U.S. Reps Randy Neugebauer (R-TX), Ralph Hall (R-TX), Steve Austria (R-OH), and Collin Peterson (D-MN).

The "Dear Colleague," letter can be found [here](#).

* Please urge your Member of Congress to sign on to this important letter. It will be sent to the FCC by June 3rd, so please contact them soon. To find out who your representative is in Congress, click [here](#).

Recent Developments

Senators Pat Roberts of Kansas and Bill Nelson of Nebraska, along with 31 of their colleagues in the U.S. Senate, sent a strong message to FCC Chairman Genachowski last week. "To ensure full protection that GPS service is not compromised in any way, we request the full Commission require LightSquared to demonstrate non-interference of GPS as a condition prior to any operation of its proposed service, and we request the Commission rescind LightSquared's waiver until this demonstration can be made," the letter read in part. Many of our coalition members have contacted their Senators urging them to co-sign this important letter.

U.S. Rep. Michael Turner (R-OH) successfully included language in the National Defense Authorization Act (NDAA) that requires the Secretary of Defense to notify Congress if he determines there is widespread interference with the military's use of GPS caused by a commercial communications service. "When it comes to GPS spectrum, government agencies must consult with the Defense Department on any effects. Our service members who are on the ground in two wars count on an uninterrupted GPS capability to do their jobs. This language creates a public notification so we know the magnitude of the problem," said Turner. We expect that this legislation will be approved by the House of Representatives before Memorial Day.

The FCC's unusual haste in the LightSquared decision did not go unnoticed by Senator Grassley of Iowa.

The Senator sent a letter asking the agency to produce e-mails and other communications between LightSquared, Harbinger Capital Partners, which controls LightSquared, and Phillip Falcone, founder and chief executive officer of Harbinger, and the Commission.

The first responder community is also becoming increasingly concerned. Just this week the New York City Fire Department (FDNY) joined the Coalition. In April, the State of New Mexico's E-911 program office conducted live tests at Holloman Air Force Base of GPS equipment used by first responders and reported that the findings "substantiate concerns that the LightSquared network will cause interference to GPS signals and jeopardize 911 and public safety nationwide."

[Related story](#)

Source: Akin Gump Strauss Hauer & Feld LLP



NAEDA, Association & Program Partner News

EDF funds now available for those affected by recent natural disasters
Throughout the spring of 2011, many communities in the United States have been damaged by a series of devastating natural disasters, including tornadoes and severe flooding. These disasters have proven to be some of the most destructive in recent U.S. history, leaving death and homelessness in their wake.

If your dealership has been affected by tornado, flooding or another natural disaster recently, or if you or your employees' homes or property have been affected by such disasters, you may qualify to receive financial assistance from the Equipment Dealer Foundation (EDF) Disaster Relief Fund .

Contributions to the fund are welcome!

Additionally, please know that donations are now being accepted for the Disaster Relief Fund to support this very worthy effort. Please consider contributing to help others within the equipment dealer family who may be affected by recent disasters.

Disaster Relief Fund Grant Application

Dealers and dealership employees who suffer losses in federally designated disaster areas may qualify for limited assistance. Qualification guidelines are detailed in the EDF Disaster Relief Fund application.

Download a copy of the [Disaster Relief Fund Application](#).

Contributions to the EDF Disaster Relief Fund

The Equipment Dealers Foundation (EDF) Disaster Relief Fund is accepting contributions to provide assistance to dealers and their employees who have suffered losses from natural disasters.

Download a copy of the [Disaster Relief Fund Contribution form](#).

View the latest EDA Industry Insight to learn trends in ag equipment

The EDA IndustryInsight trend charts provide broad-based, monthly statistical data on UCC financing activity in the U.S. for sale and lease transactions of equipment.

View the [Agriculture Sales Trends chart](#) now.

Register now for the 2011 GIE+EXPO

Visit NAEDA at the exclusive Dealer Resource Pavilion ... its new this year and is all about helping dealers succeed.

Online registration is now open for the 2011 GIE+EXPO, the outdoor power equipment industry's largest trade show. It will once again be held at the Kentucky Exposition Center in Louisville, Ky., Oct. 27-29. An early-bird registration fee of \$10 is being offered through Sept. 14. After that, pre-registration will be \$25. The onsite registration fee will be \$50. Go to www.gie-expo.com to register and learn more about show updates, events and Refer-a-Friend.

GIE+EXPO is sponsored by the Outdoor Power Equipment Institute (OPEI), Professional Landcare Network (PLANET) and Professional Grounds Management Society (PGMS).

Bill Harley, president and CEO of OPEI, said many of the event's popular features will return in 2011 including the New Products Arena and the 19-acre outdoor demonstration area. Additionally, Hardscape North America will again be located within GIE+EXPO 2011 so that you can see the latest in landscapes, gardens, outdoor leisure, and hardscapes, as well as the most exciting new outdoor power equipment.

Dealer Resource Pavilion

New this year will be an exclusive dealer-only Dealer Resource Pavilion where dealers can learn valuable strategies to increase sales and the overall success of their dealership. NAEDA has played a pivotal role in the formation of the Dealer Resource Pavilion and is coordinating the expert dealer-focused presentations, which will be held in the pavilion. Please stop by to visit the NAEDA booth within the pavilion area to get acquainted with all the ways NAEDA and its affiliated associations can help you.

Dealer Resource Pavilion speakers include the always-popular presenter Bob Clements of Bob Clements International (and respected *NAEDA Equipment Dealer* magazine columnist). Bob will lead sessions about aftermarket sales, merchandising, marketing, and parts department management strategies.

Gary L. Antoniewicz of the Boardman Law Firm, a firm that specializes in business and dealer law, will discuss the critical legal issues affecting dealers and discuss ways to respond to such challenges as effectively as possible.

Sabrina Sebastian, who leads integrated media marketing for Fastline, will share how to integrate effective social media strategies into your marketing plans to drive sales and improve customer relations.

Scott Muehlhauser, president of Scott's Power Equipment (a member dealer of the NAEDA-affiliated

SouthWestern Association), was one of the 17,000 participants at the 2010 event. He says, "There is always something to see, always something to learn at GIE+EXPO. And, if it can help your bottom line and make your business easier, then it's well worth it to be there. If you've never been to GIE+EXPO, you have got to get there!" Muehlhauser is the vice chairman of the NAEDA OPE Dealer Council

In addition to finding information about the show on the GIE+EXPO Web site, you can contact show coordinators, Sellers Expositions, at 1-800/558-8767 or 812/949-9200 ,or email info@gie-expo.com if you have questions.

GIE+EXPO housing is now open

Housing is now open for GIE+EXPO 2011 through the Louisville Convention and Visitors Bureau (LCVB). Reservations can be made through www.gie-expo.com. Reservations are processed through this Web site daily or you may contact the Housing Bureau, weekdays, 9:00 a.m. - 5:00 p.m., at 1-800/743-3100 or 502/561-3100.

Advantages are numerous to booking through the LCVB. Local hotels have been selected for the show at negotiated rates, and the show's shuttle service has pick-up stops outside many of these selected hotels.

Charlie Daniels is set to wow the crowd

Country music legend Charlie Daniels will celebrate a milestone birthday (his 75th) on the GIE+EXPO stage at 4th Street Live! in downtown Louisville during GIE+EXPO 2011. He is set to perform Oct. 28 at 9:00 p.m. Concert admission is free.

KPA: Evict your tire mosquitoes

You probably already heard that the EPA and Ohio Department of Health are on a mission against disease-carrying mosquitoes. As part of this effort, they are targeting mosquito breeding grounds, including tire storage areas at dealerships, retailers and any waste tire generation site. For tire storage of any tires not attached to a vehicle, there are some guidelines. Based on an Ohio Health Department document, this is what they are looking for, and how to effectively address mosquito pools inside the tires.

blog.kpaonline.com/2011/05/evict-your-tire-mosquitoes/

Titan Machinery acquires St. Joseph Equipment Inc.'s construction equipment business

Titan Machinery Inc., a member of multiple NAEDA-affiliated associations, has closed on the acquisition of St. Joseph Equipment Inc.'s construction equipment business. The acquisition consists of four construction equipment locations in Shakopee, Hermantown and Elk River, Minnesota, and La Crosse, Wisconsin.

This acquisition expands Titan Machinery's construction equipment footprint throughout Minnesota, solidifies its Case CE business in the state of Minnesota, and represents its entry into the state of Wisconsin. These new dealerships create very strong synergies and market potential in the Minneapolis/St. Paul metro and surrounding areas. In fiscal 2010, St. Joseph Equipment Inc.'s construction revenues were approximately \$45 million.

Titan Machinery Inc., founded in 1980 and headquartered in West Fargo, N.D., is a multi-unit business with mature locations and newly acquired locations. The Company owns and operates a network of full-service agricultural and construction equipment stores in the United States.

The Titan Machinery network consists of 87 dealerships in North Dakota, South Dakota, Iowa, Minnesota, Montana, Nebraska, Wisconsin, and Wyoming, including two outlet stores, representing one or more of the CNH Brands, a majority-owned subsidiary of Fiat Industrial, including Case IH, New Holland Agriculture, Case Construction, New Holland Construction, Kobelco, and CNH Capital.

Additional information about Titan Machinery Inc. can be found at www.titanmachinery.com.

[Read more](#)

Source: The Wall Street Journal



Canadian News

Conservatives will soon present their first budget to Canadians

The Conservative government will table its post-election budget in Parliament on June 6 -- setting the stage for MPs to debate and pass the measures within just a few weeks.

This will be Flaherty's seventh budget and he has publicly signalled that it will be "fundamentally" identical to the one he tabled on March 22, which was billed as a "Low tax plan for jobs and growth."

[Read more](#)

Source: Canada.com

Canada's GDP expands 3.9 percent

Canada's economy expanded at a 3.9 percent annualized pace in January through March, the fastest clip in a year and more than double the rate in the U.S.

According to *The Wall Street Journal*, Canadian businesses replenished inventories and boosted investment spending and exports rose while consumer and government spending stalled, Statistics Canada said Monday.

Gross domestic product growth was marginally below the consensus call of 4 percent, and also undershot the Bank of Canada's 4.2 percent forecast.

[Read more](#)

Source: The Wall Street Journal

Canadian farms' gross hits record high in first quarter

Farm cash receipts for Canadian farmers totalled a record high of \$12.1 billion during the first quarter of 2011, up 8.8 percent from the year-earlier period, according to Statistics Canada.

This follows a 7.5 percent decline between the first quarters of 2009 and 2010, says the federal statistics agency. Farm cash receipts, which include crop and livestock revenues plus program payments, increased in every province except Manitoba (down four percent) and British Columbia (down 2.2 percent). Quebec, Prince Edward Island and Ontario all recorded double-digit increases in receipts.

[Read more](#)

Source: Alberta Farmer Express

Bank of Canada's Carney keeps rate at 1 percent

The Bank of Canada held its benchmark interest rate steady at one percent on Tuesday, the sixth straight time the bank has opted to stand pat.

"The global economic recovery is proceeding broadly as expected," according to a bank representative.

[Read more](#)

Source: CBC News

Tip of the Month



["Who are you really hiring?" How to hire wisely --](#)

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