

MARCH 19, 1987

Things are looking a lot better in the Shortgrass Country. February oil opened a dollar a barrel higher than last year, light lambs are close to a dollar a pound, and cattle, fats and feeders, are in strong demand. It also is a wet year and it looks like the sick sheep here at the ranch aren't to show much over a 60% death loss.

One big problem that remains is where to borrow the money until all these windfalls come about. Banks have lost so much money on agriculture, real estate and energy loans, we're going to be forced to change our approach. I've been thinking about asking for some money to go on a trip and when I get the loan, just stay home and shear and finish the feeding season.

The jugs that I've been around, or read about, haven't been complaining about any recreation losses. But on the subject of business, they don't seem to be interested in small deals, small talk, medium sized deals., or anything that's larger, or fits in between those categories. Bank examiners have been so tough they'll classify a loan backed by the Treasury of the United States, if one of the pages in the portfolio happens to be a little dog-eared.

Whatever strategy I picked, I knew I needed to scout the scene and check up on what the banks were doing. The first place I visited was a big jug over in San Angelo. I was careful to dress in my ranch clothes and put on the oldest pair of boots I was still keeping inside the house. Before I reached the main entrance, I puckered my lips and whistled a few trills, so I could come in the door with a bit of a swagger. I didn't want to open my act with my lips too dry to whistle. I don't get stage fright often, but I still make sure I am ready to go on stage.

Once I got inside the door, I realized I'd lost the heel off my right boot. The rusty cobbler nails were dragging against the marble tile, making a raspy sound just like a dead branch on a still night grating against a piece of roofing tin. I didn't dare look down at my heels. Too much of that hang-dog behavior had already happened around here.

And then I began to notice that even when I was favoring my right foot enough to completely clear the floor, the rasping sound continued. It wasn't my boot heel at all. It was those jugkeepers and their clerks clearing their throats every time they turned a page on the reports and other stuff bankers dwell on, like plunging graphs and seizures and such like.

Slowly I worked my way back outside. Maybe I'll win a big contest, or inherit a dab of money from some unknown relative. The chances of that happening look better than getting a loan. Banks and banking may turn out to be the slowest part of our recovery.