

Off The Fringe

Business briefs

Dow completes purchase

Dow Chemical and Rohm and Haas announced the completion of the sale of Rohm and Haas' agricultural business to Dow for about \$1 billion. The acquisition will be integrated into Dow's Dow AgroSciences LLC subsidiary.

Aventis narrows list

Aventis has narrowed the list of potential buyers of its Crop Science division to BASF, Bayer and Dow Chemical, according to Dow Jones. In related news, Aventis Environmental Science, the public health and hygiene business of Aventis Crop Science, sold its household insecticides business to Sumitomo Chemical Co.

NGCOA makes progress on depreciation issue

The National Golf Course Owners Association, with the assistance of KPMG LLP, says it's making progress toward resolving the issue of allowing depreciation of tees, greens and sand bunkers with the Internal Revenue Service.

NGCOA says the issue has been entered into the IRS Chief Counsel's 2001 Work Plan, which means an attorney has been assigned to the depreciation issue. Inclusion on the work plan means it is likely the issue will be resolved by the end of this year, but it requires that the issue be resolved no later than the end of 2002.

DuPont shelving Benlate

DuPont announced it will stop selling the fungicide Benlate at the end of the year. Benlate has been on the market for 33 years, but DuPont has had legal and financial problems with it since 1989.

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Deere Runs to Irrigation Business

EQUIPMENT GIANT EXPANDS PRODUCT LINE THROUGH ACQUISITION

By Frank H. Andorka Jr., Associate Editor

Moline, Ill.-based John Deere & Co. recently acquired Richton International Corp. and plans to establish a larger foothold in the irrigation business in the process.

Richton's irrigation equipment business, Century Supply Corp., will be combined with Deere's existing irrigation business under the direction of Dave Werning, president of Deere's landscape division.

Century Rain Aid provided Richton with 80 percent of its sales last year.

"Experts estimate that the irrigation segment of our business, with installa-

tion and labor, could be as much as \$5 billion," Werning said. "We want to be able to provide customers with as many facets of the irrigation business as we can."

Though the irrigation business will currently focus on landscapers

and irrigation installers, Werning said he expects to coordinate with Deere's golf division to expand sales of irrigation equipment to golf courses. The structure for such coordination hasn't been determined.

"We can exploit the golf course relationships that Century already has as well as our own," Werning said.

Century complements other aspects of Deere's irrigation holdings better than other potential acquisitions in the past, Werning noted.

"Century allows us to coordinate more pieces to the puzzle than other transactions would have," he said. "It creates the distribution network we need

to have an adequate reach to irrigation professionals."

Werning said Deere Credit would also likely be involved in developing the irrigation business by providing financing for irrigation projects.

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DAVE WERNING