NEW ORLEANS (AP) — The Louisiana Farm Bureau Federation has agreed to create a separate marketing committee to deal with crawfish farming, a rapidly growing business.

Five years ago there were only 15,000 soggy acres devoted to growing crawfish, a delicacy in Louisiana. Now there are more than 92,000 acres in crawfish ponds.

The federation, meeting in New Orleans for its annual convention, said most crawfish farming takes place in paddies where farmers grow rice for half of the year, and crawfish during the other half.

Crawfish farming is now the fifth largest edible crop grown in the state. It produced about 50 million pounds of crawfish last year.

The some 1,000 delegates heard state Commissioner of Agriculture Bob Odom on Monday.

Former Gov. Edwin Edwards, bidding for another term, speaks today. Gov. Dave Treen is Wednesday's scheduled speaker.

Odom said the Agriculture Finance Authority set up by the Legislature will make available to farmers loans for a wide variety of farm activities at an interest rate of 2 to 3 percent less than conventional loans.

The state is not getting into the lending business, Odom said, but will use its ability to sell tax exempt bonds to raise money that will be funneled to local banks.

Banks then loan money as the reduced rate using conventional collateral requirements to secure the loans. The banks, not the state, would be responsible for any defaults on the loans, Odom said.

The federation went on record as opposed to a proposal that one third of all cargo shipped to foreign markets be shipped on U.S. flag ships.

Due to the deteriorated condition of the U.S. merchant fleet, the Louisiana farmer would be at an unfair competitive advantage when required to ship on U.S. flag ships, the federation said.

Three-fourths of the state's largest commodity, soybeans, is shipped overseas and two-thirds of the rice and cotton crops also goes overseas.