

WHEAT TROUBLE
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more wheat thrown back onto the domestic market. This would depress U. S. wheat prices."

A more immediate market depressant, the Federation president said, is the export tax imposed by Secretary Freeman to raise U. S. export prices above the domestic price. This tax is paid by the exporter. The Secretary has authority to do this under the Food and Agriculture Act of 1965.

WITH AN anticipated record U. S. wheat crop, plus increased world supplies, exporters are expected to bid less for wheat on the domestic market.

"In effect we now have a double tax on wheat," Shumar said. "In addition to the new export tax, we also have the certificate provisions of the present wheat law which, in effect, impose a tax on the processing of wheat for domestic consumption."

"I don't know where you could find a better example of the failure of government control and management programs than in wheat."

"In wheat we have a documented record of costly mistakes by a government administrator. In 1967, Secretary Freeman called for increased wheat production to feed a hungry world. It turned out that he guessed wrong on world supply and demand so he called for a 13 percent decrease in 1968 production and got a nine percent decrease in acreage with a substantial increase in bushels produced."

"THE WHEAT situation reveals two great errors in government supply-management programs. One is the idea that you can get adjustments in production through acreage controls. Secondly, it has been proved once again that a government administrator, regardless of his qualifications is not capable of deciding future farm production needs. Secretary Freeman has admitted that no one could have foreseen or anticipated the change in world supplies when

WHEAT VALUE

(Continued from Page 1) and the 1968-crop national average loan rate of \$1.25 per bushel. The 1967 value was \$1.36 per bushel.

Wheat marketing certificates are authorized by the 2-price provisions of the Food and Agriculture Act of 1965, guaranteeing participating farmers 100 percent of wheat parity price for their share of the wheat used for domestic food. This substantially bolsters farm income for wheat while permitting support of market prices through loans at levels more competitive in world trade channels.

Fred G. Seldomridge, Chairman, Agricultural Stabilization and Conservation County Committee, said this week that certificate payments to farmers participating in the 1968 wheat program will begin about July 15th from the ASCS county office. The payments will be based on the projected production of 40 percent of the farm's planted acreage within the 1968 wheat acreage allotment. About 19 percent of the county's wheat allotment is on participating farms.

Nationally, certificate payments to approximately 837,000 participating farmers will total about \$730 million for the 1968 wheat crop. About 85 percent of the national allotment is on participating farms. When related to the production on the 49.2 million acres of allotment on participating farms, the \$730 million in certificate payments represents additional income at a national average of 55 cents on each bushel produced by participants. The total average return per bushel will depend on prices farmers receive in the market from their 1968 wheat

he made his decision to increase 1967 production by boosting wheat acreage allotments by 32 percent.

"With this record of failure, not only in wheat, but in most of the other controlled crops, Farm Bureau is opposed to any extension of the Food and Agriculture Act of 1965."

"On both the adjusted and unadjusted basis the parity ratio is the lowest it has been since the

depression year of 1934. Extending the 1965 Act would have the serious effect of locking farmers into this unsatisfactory situation. "With Congress having passed a 10 percent tax increase and requiring a cut of \$8 billion in budget expenditures, it is highly inappropriate to extend the 1965 Act at an estimated cost of more than \$3 billion a year. Extension of this Act would soak up approximately one-third of the recent increase in taxes with little if any benefit to farmers."

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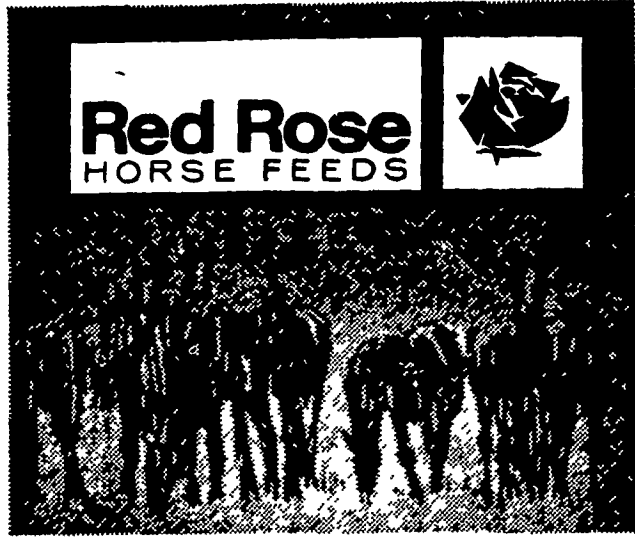
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