

*Helps Swine, Poultry Industries*

# Large U. S. Soybean Output

Our country is blessed with abundance beyond man's imagination. Of all our abundance, however, in the eyes of understanding farmers around the world, the most envied is our huge volume of soybean meal for poultry and swine rations.

Broiler producers in Rumania, Czechoslovakia, Russia, Korea and in an almost endless list of countries all over the world would like to be able to incorporate exactly the right amount of high quality soybean meal in feed formulas — the correct amount to make possible the maximum of broiler meat per ton of feed.

What then is the soybean situation midway in the 1969-70 marketing year?

Exports of soybeans will be up 55 to 70 million bushels this marketing year — a record annual increase.

Soybean meal exports seem to be increasing at the rate of about 15 per cent this year.

Domestic crushing is of course moving at an all time high.

The availability of soybeans in the United States has been a blessing to the growing poultry and swine industry around the world. Without the availability of soybean meal the poultry and swine industry simply could not expand in the manner which it has.

The lessened competition in the world market from Russian sunflower seed and oil has naturally contributed to the strength in the world oil market.

To an outside observer, it would seem that the pressure from within Russia for more oil in the diet of its people may be a major factor in what is taking place in the lack of availability of sun oil for world commerce.

The present healthy movement in soybeans and soybean products dare not allow the United States to relax in keeping trade channels open around the world. Japan will be encouraged to do away with the import levy on our soybeans.

While the EEC (Common Market) has recognized our right to supply soybeans duty-free to the Community, we dare not relax in our determination to have this

The two articles on pages 24 and 25 present the highlights of a speech by Clarence D. Palmby, assistant secretary of agriculture, before Minnesota soybean producers in February.

While farmers in this area are not directly involved with soybean production to any significant degree, Palmby's statements and facts make it clear that soybeans indirectly have great significance for many local farmers.

In his speech, which was edited to meet space requirements, Palmby explains how plentiful soybean production in the U.S. helps make other farm operations, including swine and poultry production, much more efficient. He also touches on world trade and other factors which, to some extent, help determine the success of every farm program.

Palmby also explains how soybean oil has been replacing butter, lard and edible tallow, a change Palmby attributes largely to changes in the eating and living habits of Americans. He also notes the accelerating consumption of poultry and beef, the production of which requires huge inputs of feed products such as soybean meal.

respected in the future. Soybeans attractive to soybean processors have enjoyed a growing market in the U.S. during this marketing situation in Europe not unlike year. Returns to swine producers small European cars have enjoyed a growing market in the United States. This is the American system.

Crushing margins have been Great forces are at work in

our nation influencing the buying habits of housewives. We are experiencing a greater recognition and increased expenditure aimed at the lower income groups in our Nation. These programs are felt in the market place.

The programs and the expenditures offer opportunities to those involved in the food industry — and you are all involved in that industry.

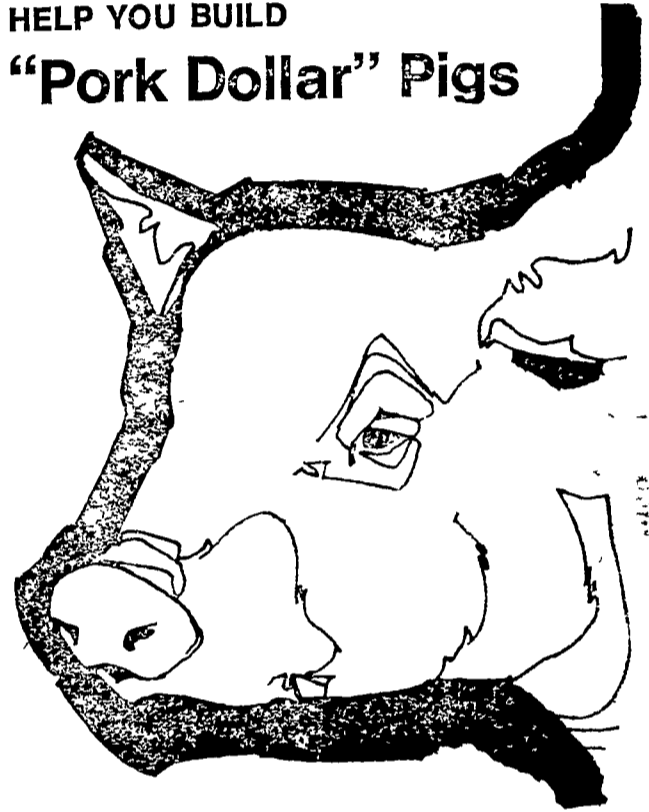
Profits or operating margins attract capital. You may be sure that soybean processing capacity

in this nation will expand. Plant equipment will also be made more efficient. Likewise, we shall see more capital investment flow into commercial hog production. I mention these two because each industry in its own way is of great interest to soybean producers. Soybean crushers like swine producers have a habit (after experiencing favorable returns) of over expanding and tightening their margins.

It should always be remembered that soybean processing capacity (Continued on Page 26)

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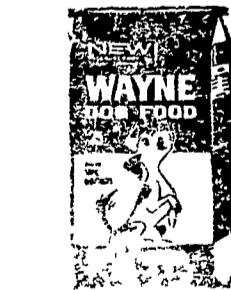
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