

3 outlook

FEED GRAIN USE... Animals will eat and shippers will export a projected 212 million tons of feed grains during 1972-1973, compared with 193 million tons a year earlier. Domestic use will likely rise from 1972's 166 million tons and there's a 22 percent boost seen in exports. Carryover into 1973-74 may total about 37 million tons, a quarter under a year earlier.

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CORN... Three possible combinations of 1973 production and 1973-74 exports and their impact on prices this summer and fall are: . . . A large crop (6 billion bushels or more) plus strong export demand (1 billion bushels or more) would mean continued strong prices. . . A large crop and a decline in anticipated exports (significantly less than 1 billion bushels) mean prices could drop below year earlier levels. . . A smaller crop (5½ billion bushels or less) plus strong export demand would mean substantially higher prices.

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CORN USE... With a projected 4 percent increase in grain-consuming animal units, and continuation of relatively high livestock prices, a larger domestic requirement is virtually assured for 1973-74. Carryover stocks will be down to a relatively low level of 900 million bushels this fall. Because our exports and domestic use hinge largely on the outcome of production, the most important factor is the size of the 1973 crop. Domestic requirements for this April-September are forecast at 2.0 million bushels, 11 percent above a year earlier.

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SORGHUM SAGA . . . Combined domestic use and exports of grain sorghum for 1972-73 will total over 900 million bushels, well above 1972's 822-million-bushel crop. April-September domestic use is seen at 275 million bushels; exports, 30 million. Supplies at yearend will be tighter than for any other feed grain. An October carryover of around 50 million bushels looks likely, compared with October 1972's 142 million. Perhaps barley, corn and wheat will replace sorghum in some livestock and poultry rations in the coming feed year.

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WHEAT USE TOPS PRODUCTION. . . . Record exports of 1.2 billion bushels plus domestic sales in 1972-73 will probably push total wheat use to almost 2.0 billion bushels, roughly a quarter more than 1972 production. Carryover will be cut to about 435 million bushels, lowest since 1967.

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WHEAT SUPPLIES for 1973-74 will be down to 2.2 million bushels, a tenth under last year's supply, even if farmers harvest the expected record large 1¼ billion bushels of wheat that the experts project. Demand, though, will be smaller than in 1972-73 because high prices will limit early season feeding use and a bigger world wheat crop will probably slow our export pace.

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FISH FAILURE. . . . World protein supplies were dealt an untimely blow by the failure of the Peruvian fish crop. The catch was first described as "encouragingly large," then as

"disappointingly poor." The March - April haul totaled 1.2 million tons, compared with 1972's 4.2 million and an average 9 million over the last decade. Fishing begins again in October. Though Peru's fish seem far removed from U.S. farms, the catch has far-reaching effects on the prices for soybeans and other protein feed ingredients.

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COTTON PARADOX. . . . 1972-73 was a most unusual year for cotton: sizable production under adverse conditions. . . rising prices despite intensifying competition from manmade fibers. . . strong foreign demand balancing large imports of

foreign textiles. And for the first time in 7 years, stocks increased significantly as the big 13.7 million-bale crop easily exceeded disappearance. Stocks should total about 4.6 million bales August 1, compared with 3.4 million a year earlier.

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EXPORT FLUFF. . . . U.S. cotton now enjoys an improved position in world markets because of larger cotton consumption abroad, stock rebuilding abroad, and poor crops in a number of countries. Shipments are now rebounding from last season's relatively few 3.4 million bales. Sales abroad for 1972-73 will probably total 5 million bales or more, but tight U.S. supplies and overloaded transportation facilities will limit actual shipments to about 4.8 million bales.

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FOOD PRICES UP. . . . The Consumer Price Index bounded ahead 8 percent in the opening 3 months of 1973, leading the way for a significant year-to-year increase over 1972. This year's rapid acceleration in food prices reflects a considerable imbalance in food supplies relative to demand. Inclement weather is

limiting food supplies in a year when consumer purchasing power is advancing at an extremely sharp pace. In addition

to buoyant demand at home, export markets are expanding rapidly.

Maine Scientists to Test Gypsy Moth Sex Lure

Agricultural Experiment Station scientists at the University of Maine, Orono, will expand and intensify research on use of an artificial sex lure for the gypsy moth under a cooperative agreement with the U. S. Department of Agriculture (USDA).

USDA's Agricultural Research Service (ARS) will provide \$8,000 for the one-year study.

Under terms of the agreement, the Maine scientists will assist in conducting field tests in infested areas of Massachusetts to evaluate disparlure as a gypsy moth population suppression agent. Disparlure is a synthetic sexual attractant for the gypsy

moth, *Porthetria dispar*, which was developed by ARS scientists. This investigation will include conducting and evaluating a pilot field test in which disparlure will be dispersed over a 25-square-

mile area to suppress sparse gypsy moth populations by confusing males attempting to find females for mating. A similar, untreated 25-square-mile area will be used as a control.

Dr. David Leonard, associate professor of entomology at the university, is the project leader and Dr. Morton Beroza of the Agricultural Environmental Quality Institute, Beltsville, Md., will represent ARS.

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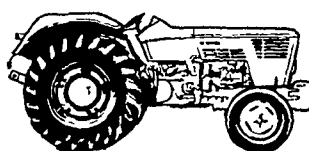
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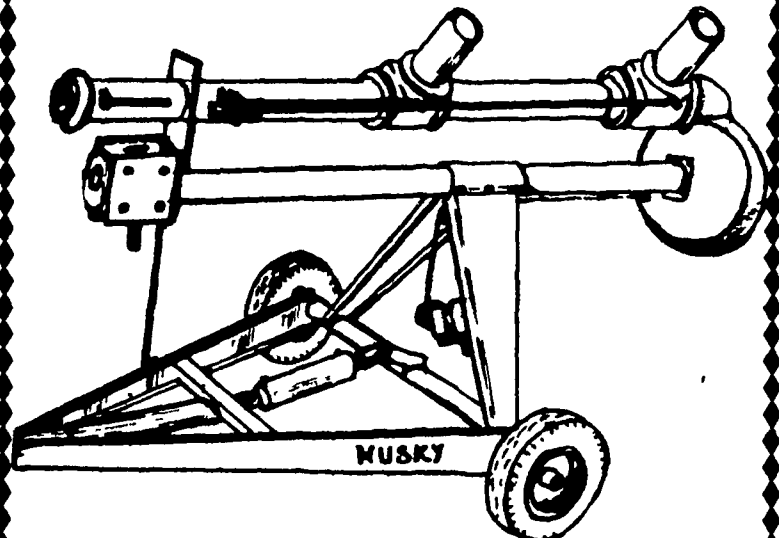
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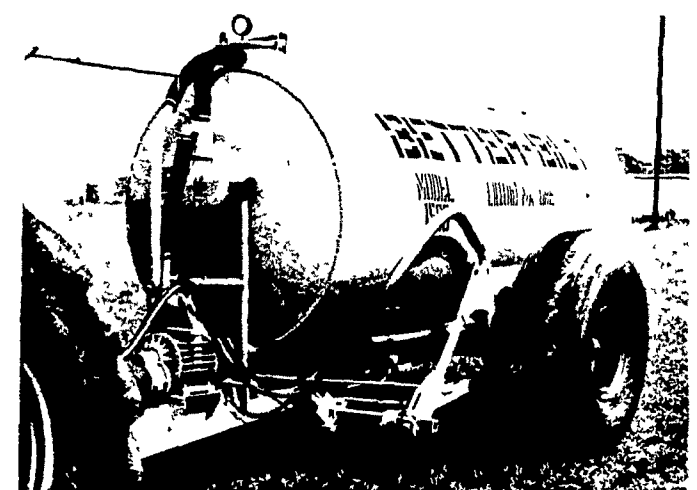


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