20-Lancaster Farming, Saturday, May 24, 1975

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Walter Durniak, Schenectady, N.Y.

Feature Story: 2 - Fred L. Marshall, New City, N.Y.; 2 -Norman J. Smith, Bridgeton, N.J.; 3 - M.M. Smith, Lancaster, Pa.

Newsletters: 1 - William Quinn, Syracuse, N.Y.; 2 -Dominic Marini, Henson, Mass.; 3 - Jered K. Tyson, Gettysburg, Pa.

Judges for the various categories were: Radio - Bob Detry, WLAN,

By Kintzer, WGAL, and Ed Wickenheiser, WSBA.

News Photo and Colored Slide Feature - Grant Heilman, Lititz, and Dick Wanner, Lancaster Farming.

Direct Mail and Personal News Column - James Sumner, Inter-State Milk Producers Cooperative, and William Schultz, Lancaster Intelligencer Journal.

Feature Story and Newsletter - John Kimbark, and Pennsylvania Farmer, and Gary Martin, Sperry New Holland.

Outlook for Corn, Soybeans

Uncertainty over the corn and soybean outlook for 1975 is a major concern of Delaware farmers. At one time U.S. soybean and Peruvian fishmeal were about the only major source of vegetable oil and protein. This is no longer the case. University of Delaware

extension agricultural economist, W. T. McAllister, says growers need to take into account changing world demand and supplies of feed grains and soybeans as they make their cropping decisions. Many farmers are still deciding what crop to plant on the basis of the last couple of years. With more than 20 percent of our corn and 50 percent of our soybeans being sold in the world export market, a more sophisticated approach to crop planning is needed in today's economy. Conditions in so many other parts of the world affect the market outlook for American agricultural products now that production planning for best returns requires that some thought be given to all the factors that could affect export demand.

This is particularly true with soybeans. Two years ago soybeans hit a market high that still has growers somewhat starry-eyed. Even though the price of a bushel of beans has declined considerably since then, many growers are expecting such prices again in 1975 and beyond. These expectations get built into land values. land rent, machinery purchases and other costs that could put farmers in a squeeze if prices are lower

than expected. The fact is, 1973 was a unique situation, caused by the failure of the Peruvain anchovy catch, a poor U.S. soybean harvest, a short corn crop the preseding year and the demands for feed grains by emerging livestock in-dustries in Russia, Japan and other countries with a rising standard of living.

The situation is not the same today. This year livestock production is down in the U.S. and abroad, Peruvian fishmeal production is on its way back up, Brazil has a rapidly expanding soybean output and palm oil production is on the increase in both Aisa and Africa.

One way to know what the supply situation for your crop will be come harvest is to check crop intention to plant reports. McAllister also recommends growers look at crop outlook information, of which much is available from both government and private sources. Especially helpful is to follow the movements of the future commodity markets for the crops you are considering. This is one measure of what a large number of people believe the supply-demand situation is going to be in the future and who back up their expactations by buying or

selling futures contracts. Just what is the outlook for soybeans in 1975-76? Indications are that the supply is going to be up and that prices will be lower than they have been in the precious two to three years.



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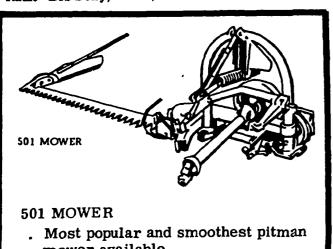
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