

Ag economist offers views on Russian Grain moratorium

Whether the U.S. sells continues the present additional grain to Russia or moratorium on such sales,

domestic consumer prices seem likely to climb higher in the next few months. But the expected rise could probably be lessened by lifting the moratorium when it expires on Oct. 15.

So declared John L. Crothers, Jr., an Extension grain marketing and transportation specialist at the University of Maryland in College Park.

"Let's be realistic," Crothers says in a prepared statement. "Cutting off further grain sales to the Soviet Union would probably increase U.S. consumer prices and inflation faster than if the sales were allowed. Just how do you isolate consumers and grain markets in this country from world market influences?"

"Apparently, the U.S.S.R. must buy grain somewhere. The Russians evidently have cash to do their buying, because it is now required by law for U.S. grain purchases. (Trade Act of 1973, which

resulted from the Russian grain deal of 1972. It applies, however, only to government credits - not commercial credit).

"Buying from the U.S. - the world's largest grain exporter - would make ripples of less magnitude in the price structure than purchases from nations having smaller total grain supplies.

"If nations other than Russia need grain and are squeezed out of other markets by the Soviet purchases, their demand will have to come to the U.S. anyway. And it is doubtful if these buyers will be carrying cash.

"Further Soviet purchases from the U.S. will cause some 'demand-pull' on world prices. But that effect will be accentuated by buying from nations having smaller grain stocks. Here are two good reasons:

"1. In a 'supply-vs.-demand market' where competition reigns, smaller total grain stocks would be rocked harder by Russia's massive purchase than by sales of smaller lots to more buyers.

"2. Practically every major grain-exporting country outside the U.S. has some form of government grain agency - such as the Canadian Wheat Board - that handles export sales. Between the supply-demand picture and the squeeze on Russia, such agencies would be able to exact a higher price. This 'piling-on' cumulative action could boost the price still further in order to grab the greatest possible return for a given country's production.

"In the world market, foreign prices would temporarily be pushed higher than U.S. grain prices. Domestic grain would then flow out in the export trade to obtain the higher price prevailing abroad. As a result, our grain would continue to move out until the domestic price equalled the world price.

"In the end, both the U.S. and other countries would have grain prices higher than those arising from Soviet purchases in the U.S. That would mean even higher consumer prices,

more inflation and the opening of yet another round of spiralling costs."

Sole Register

SAT. SEPT. 27 12 Noon - Auction of Cattle, Machinery and Furniture. Located at Paul Ostrander farm just off Rt. 6 between Port Allegany and Smethport - 21 mile from Coudersport, 26 from Oleon, N.Y. Watch for Auction Arrows. Owners - Mr. and Mrs. Paul Ostrander. Auctioneer - Si Pepperman.

SAT. SEPT. 27 - 11:00 a.m. Public Auction of Plumbing, Heating, Electrical Supplies Truck, and Tools. Location: on premises next to the Fire House in CHURCH HILL, MD. Charles F. Jones, owner. Auctioneers - Harry Rudnick & Sons, Inc.

SAT. SEPT. 27 10:30 a.m. - Auction Sale of Rare Antique Automobiles and Household Goods. Located Naamans Rd. just off Foulk Rd. few miles from Brandywine Raceway, Wilmington, Del. Auctioneer - Donald R. Fenimore.

SAT. SEPT. 27 11:00 a.m. - Public Sale of Valuable Real Estate, Household Items. Located northwest of Herr Fruit Farms, fronting 236 feet on Franklin Road, Manor Township, Lancaster County, Pa. The Farm includes a 30' x 72' bank barn and tobacco shed, stripping room, tobacco cellar, and stable room for a dozen horses; also an attached implement shed and hen house. Terms by Paul L. Hackman, Frank L. Steller and Robert E. Martin, Auctioneers.

SAT. SEPT. 27 11:00 a.m. - Public Sale Dispersal located in Dauphin County, 1 mile East of Halifax, Pa. along Route 225. Sale by Robert Lee Miller and Marie M. Miller, R1, Halifax, Pa. D. Shull, Auctioneer; Naugle, Pedigrees.

SAT. SEPT. 27 11 00 a.m. Danville Premium Sale, Danville, Pa. Sale held at the Danville Livestock Market located on old Rte. 11, Danville, Pa. Sale by Danville Livestock Market, Charles C Myers, and Melvin M. Lehman, Sale Managers; R. Austin Backus, Inc., Auctioneers.

SAT. SEPT. 27 11 a.m. - Luce Farms Complete Dispersal located at the farm, 2 mi. NW of Meshoppen, Pa. 2 mi. S. of So. Auburn, Pa. 20 mi. SW of Montrose, Pa. and 9 mi. West of Tunkhannock, Pa. Watch for Dayton Auction Arrows. Meshoppen Twp., Wyoming County. Sale by James Luce, Meshoppen, RD2, Pa., owner; Watson Dayton, Montrose, Pa. Auctioneer.

SAT. SEPT. 27 - 12:30 P.M. Annual Autumn Susq. Co. Commissioners Heifer Sale, Rush, Pa. Susq. Co. located 2 miles southeast of Rush and Rt. 706, 10 miles north of Meshoppen via Rt. 267, 10 miles southwest of Montrose. Watch for red auction arrows. Sale by Susq. Co. Inst. District, Kenneth Adams, Irving Loomis, Henry Prince, Commissioners; M. L. Bunnell, Auctioneer.

SAT. SEPT. 27 - 12:30 P.M. Public Sale of 52 Head of Dairy Cows and Some Farm Equipment selling for Mr. & Mrs. George W. Oldrey, located on the Pemberton-Arney Mount Rd., Pemberton, N. J. Allen Nixon, Auctioneer.

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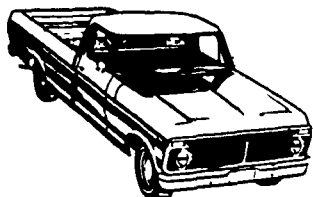
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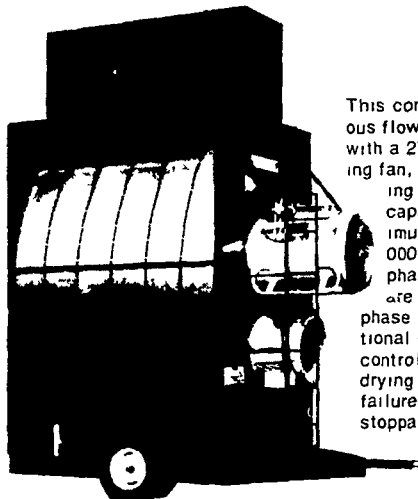
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