

USDA claims farmers may now be optimistic

WASHINGTON, D.C. — American farmers who complained this past winter about the nation's farm income situation had pretty good reason to be dissatisfied, says J. Dawson Ahalt, economist with USDA. Speaking in Dover, Del. earlier this year he said:

"Last fall average prices received by producers had dropped to levels of the early 1970's. Prices paid by producers, meanwhile, had risen 40 per cent over the same period. Realized net income in 1977 fell to the lowest level since 1972, and the farm dept-to-income ratio was the highest ever.

But conditions have improved. Farmers now have

good reasons to be optimistic.

Since last September average farm product prices have improved 20 per cent. April prices were the highest since February 1974 and the third highest on record. Cattle and corn prices are up 40 per cent since September and wheat and soybeans 30 per cent.

Net farm income for 1978 is now likely to top \$24 billion on a current-dollar basis. That would be about 20 per cent more than 1977's and the highest since 1974. And the recent hike in the wheat target price — from \$3 to \$3.40 — could pump farm income up another half-a-billion dollars or more.

There are several reasons

for the farm product price increases that have brightened the outlook in the past few months.

- * Strong foreign demand, with limited competition.
- * Expanding domestic markets for food and feed.
- * Stepped-up use of the commodity-loan and farmer-held-reserve programs.
- * Reduced red meat supplies, with continued strong retail demand.

Here are some of the details on these developments.

USDA Secretary Robert Bergland reviews agricultural progress with these words:

"Less than a year ago, the Congress passed and

President Carter signed what he called the most far-reaching agricultural legislation in history.

"About two months later, farmers marched on Washington, expressing their dissatisfaction with commodity price and income support levels in that legislation. But most of all, they were demonstrating a deep disappointment with the current costs, rising debt, and low farm prices. They were experiencing the "bust" side of the familiar "boom and bust" cycle in American agriculture.

In the dozens of meetings I held with farmers, farm organizations and members of Congress since last December, I urged restraint and reason. I argued that we

should give the new farm law an opportunity to take hold and work. This was not the most popular stance to take.

The many critics of the new law and our policies said that economic disaster was imminent. They charged that we were bankrupting American agriculture and the family farmer. There were claims that we were nailing the coffin shut for a new generation of farmers.

I'm thankful to say this has not happened. The food and Agriculture Act of 1977 and the policies of President Carter are indeed working. We have managed to put the brakes on the boom-and-bust farm price rollercoaster.

Necessity demands that

we have a comprehensive national food policy, not just a farm policy.

This national food policy must address every step in the national food system, from the farmer through to the consumer.

The Carter Administration sought farm policies and programs that would:

- bring economic stability to the business of farming,
- assure adequate food production to fully meet our domestic and foreign obligations, both commercial and humanitarian,
- establish needed reserves, and
- operate within the restraints of the budget and inflationary pressures.



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