

Little fluctuation seen in corn market

DEKALB, Ill. — With a record corn crop of 7.1 billion bushels forecasted, one would expect corn producers to be bracing themselves for a sharp drop in prices. However, a Chicago economist says chances of such a drop occurring are limited.

"The possibility of a major price increase is now very limited due to the size of the crop. But the risk of a major price decline is also very limited because of small free stocks and government policies affecting the corn market," explains Rudolph P. Gallat, chief economist and director of research for Heindl Commodities, Inc., a subsidiary of DeKalb AgResearch, Inc.

"As of August 1st, the USDA export forecast was raised to 2.18 billion bushels and domestic feeding estimate to 4.25 billion bushels for the 1978-79 season. About three-fourths of the ending stock estimate of 1.17 billion bushels is presently under reserve or loan contracts, leaving very limited free stocks on September 30," Gallat says.

Gallat adds that despite a potential record corn crop, the estimated 1979-80 domestic use of 4.87 billion bushels and exports as high as 2.4 billion bushels would

lower the corn carryover of 1.01 billion bushels on September 30, 1979 by 160 million bushels.

"While prices may rise enough to release reserves again during the coming season, this is not likely to occur until late in the 1979-80 marketing year if the current production estimate holds or is raised further," he says.

The economist says there is also only a very limited possibility of a feed grain set-aside in 1980. But he adds that a small set-aside may go into effect, should the 1979 corn harvest exceed 7.2 billion bushels.

"We could still have a reduced corn crop this year if an early freeze or frost were to affect a large part of the Corn Belt," Gallat says. "This year's crop is behind average development and could be vulnerable to an early frost."

Gallat explains that should a frost cut the 1979 crop to 6.67 billion bushels, and prospective exports hold at 2.4 billion bushels, the carryover on September 30, 1980 could fall below 700 million bushels, even with reduced feeding in the United States.

"The price potential would be explosive under such circumstances," he says,

adding, "new seasonal peak prices would be established quickly to fully reflect the tight world feed grain balance."

Regarding the effect feed grain policies will have on corn prices, Gallat says the 1980 support price for corn will most likely be pushed into the \$2.10 to \$2.20 per bushel range.

Binkley and Hurst Brothers, 133 Rothsville Station Road, Lutz, has received its first shipment of the new Case 90 Series four-wheel drive tractors. Area farm families are invited to stop by and check out the new models, according to Leonard Hurst.

"The tractors represent the latest step in the development of a new generation of tractors by J I Case Company," Hurst stated. "All three models — the 4490, 4690 and 4890 — are powered by turbocharged diesel engines, designed for high production farming," he said.

Other features of the new tractors that will interest farmers, include:

A 12-speed range power shift transmission that offers four separate speed ranges, with three power shifts in each range. The tractor

operator does not have to stop the tractor when shifting within any of the speed ranges. Solid state electronics that give added precision and control to the Case system of selective steering. Instead of bending in the middle, Case four-wheel drive tractors are steered by turning the front wheels or the rear wheels, or both front and rear wheels at the same time. The operator simply flicks a switch to select the

steering mode best suited for the particular operation.

A new, closed center hydraulic system that allows the operator to select the exact flow rate required for the most efficient operator of any implement or accessory. Non-metallic, non-rusting hoods that are unlatched by hand and lift forward to provide maximum access to the engine compartment for routine maintenance. Cabs designed to give the

operator maximum visibility to the front, sides and rear of the tractor. Cab noise in the 90 Series tractors has been reduced to a manufacturer's estimate of 78 dBA.

The tractors can be equipped with a number of options to meet individual owner needs and preferences. Included are a "President's Chair" and a telescoping steering wheel that lets the operator tailor his driving position to his liking.

New 4-wheel tractors arrive

Hostetter enters Holstein in World Dairy Expo

ANNVILLE - Dale E. Hostetter, Annaville, has entered the Holstein show at the 1979 World Dairy Expo, an international trade show for dairy farmers, which will be held October 3-7 at the Dane County Exposition Center in Madison, Wisconsin.

Programming for the cattle shows includes: October 3 - Jr. Ayrshire, Jersey, and Milking Shorthorns. October 4 - Ayrshire (young animals), Guernsey, and Brown Swiss (young animals). October 5 - Ayrshire (milking classes), Brown Swiss (milking classes), and Holstein (young animals). October 6 - Holstein (milking classes).

In addition to the cattle shows, World Dairy Expo will feature national intercollegiate and 4-H judging contests, the Cook 'n' Craft Show, and hundreds of

exhibits displaying equipment and services invaluable to today's dairy farmer. Drawings will be held daily for door prizes,

which will include a Hawaiian vacation for two, and a 1980 pick-up truck.

Exhibits will be open from 8:00 A.M. to 5 P.M. daily.

New guide for Roundup herbicide available

ST. LOUIS, Mo. - A new complete twelve page booklet describing the use of Roundup herbicide for broad spectrum weed control has been published by Monsanto Agricultural Products Company.

The full-color illustrated guide describes annual and perennial weeds controlled, guidelines for use, including mixing and application, directions for use in 12 cropping systems, directions for non-crop uses, and discussion of minimum and

no-till systems and chemical fallow.

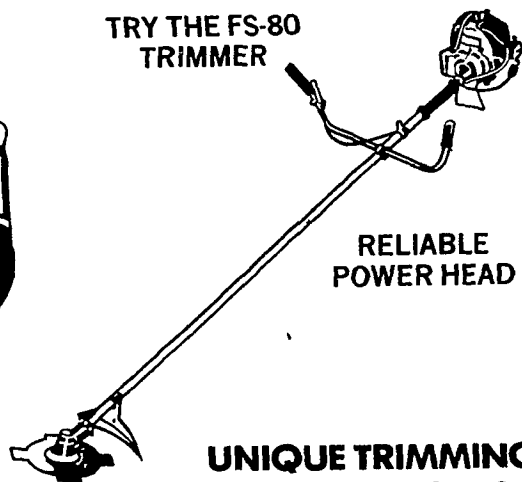
A copy of the guide for Roundup herbicide is available upon request by writing to Dept. C3SA, Monsanto Agricultural Products Company, 800 N. Lindbergh Blvd., St. Louis, Missouri 63166.



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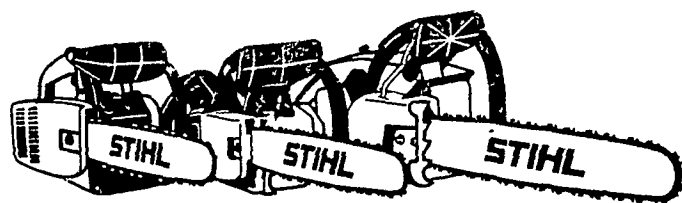
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