

How soybeans respond to potash

ST. LOUIS, Mo. — Soybeans, America's most valuable commodity, grew even more important in the 1970s according to the American Soybean Association.

"Soybeans generated \$81.7 billion to the U.S. farm economy in the last 10 years," says ASA Chief Executive Ken Bader.

"Soybean exports in the decade generated a positive \$43.7 billion to the U.S. economy and trade balance. During the 1970s, soybean production doubled, soybean exports increased four times and the total value of the soybean crop increased five times. The gold that grows

has become America's most important commodity."

The decade of the 70s brought many changes, including:

Total value of soybeans increased from \$2.6 billion to \$14 billion with soybean production doubling from 1.13 billion bushels to 2.27 billion bushels.

Value of soybean exports increased from \$1.8 billion to \$8 billion making it the nation's largest cash export. USDA estimates soybean exports will reach 815 million bushels in the 1979-80 marketing year.

Farm land devoted to soybean production in-

creased from 42.5 million acres to 71 million acres.

The number of soybean farmers increased by about 100,000 to 630,000.

"As the only commodity organization representing the specific interests of soybean farmers, ASA's growth paralleled the growth of soybeans," Bader says.

"The 1970s saw the addition of seven new state soybean associations. Our membership increased by about 5000 farmers. Our support through the grower investment checkoffs increased from 51,000 growers to about 466,000 growers. This tremendous growth has

allowed ASA to greatly expand its market development, research, government relations and education programs designed to build and maintain profitability for soybean farmers."

Highlights of ASA's growth during the 1970s are:

State grower investment programs, through which soybean growers invest a portion of their profits for research, education and market development, increased from three states and 51,000 growers to 21 states and 466,000 growers.

Market development funding provided by soybean growers increased from

\$130,286 to \$4,990,081. Grower funding of market development programs totaled \$11,856,191 during the 10-year period.

USDA's Foreign Agricultural Service allocation for soybean market development increased from \$528,000 to \$2,827,150. Total FAS funding for the 10 years was \$17,464,144.

The value of market development services provided by international industry, trade associations or government increased from \$497,000 to \$4,620,551. The cumulative value of these "third party" services totaled \$24,257,870 during the 10-year period.

ASA added six new international offices in the 1970s from which they actively promote increased demand for U.S. soybeans and soybean products. ASA now has 10 international offices.

New state soybean associations were formed in Kansas, Kentucky, Michigan, Nebraska, Oklahoma, Wisconsin and the Mid-Atlantic states (Delaware, Maryland, New Jersey and Pennsylvania) during the 1970s.

Growers and private investments in the ASA Research Foundation increased from \$1,000 in 1970 to \$364,850 in 1979. Soybean research investments for the 10 years totaled \$1,379,847.

"In the last 10 years, soybean growers have invested just over \$13.2 million dollars in ASA programs," Bader says.

"We believe their investments, guided by soybean grower directors, have paid handsome

dividends. The prices they receive for their crop have doubled. The percentage of the crop exported has increased 10 percent to about 56 percent - soybean yields have increased 20 percent. And the total value of the soybean crop is now five times greater than it was in 1970."

Bader says he is optimistic about the potential for soybeans and soybean growers in the 1980s.

"I believe the total value of the soybean crop will double and reach \$29 billion by 1985," he says.

"Soybean yields will continue to improve thus increasing the profit-per-acre potential for soybean growers. Exports should continue to expand because the world's population needs the valuable protein and big quality oil contained in soybeans."

The soybean official, however, foresees potential roadblocks to continued soybean success.

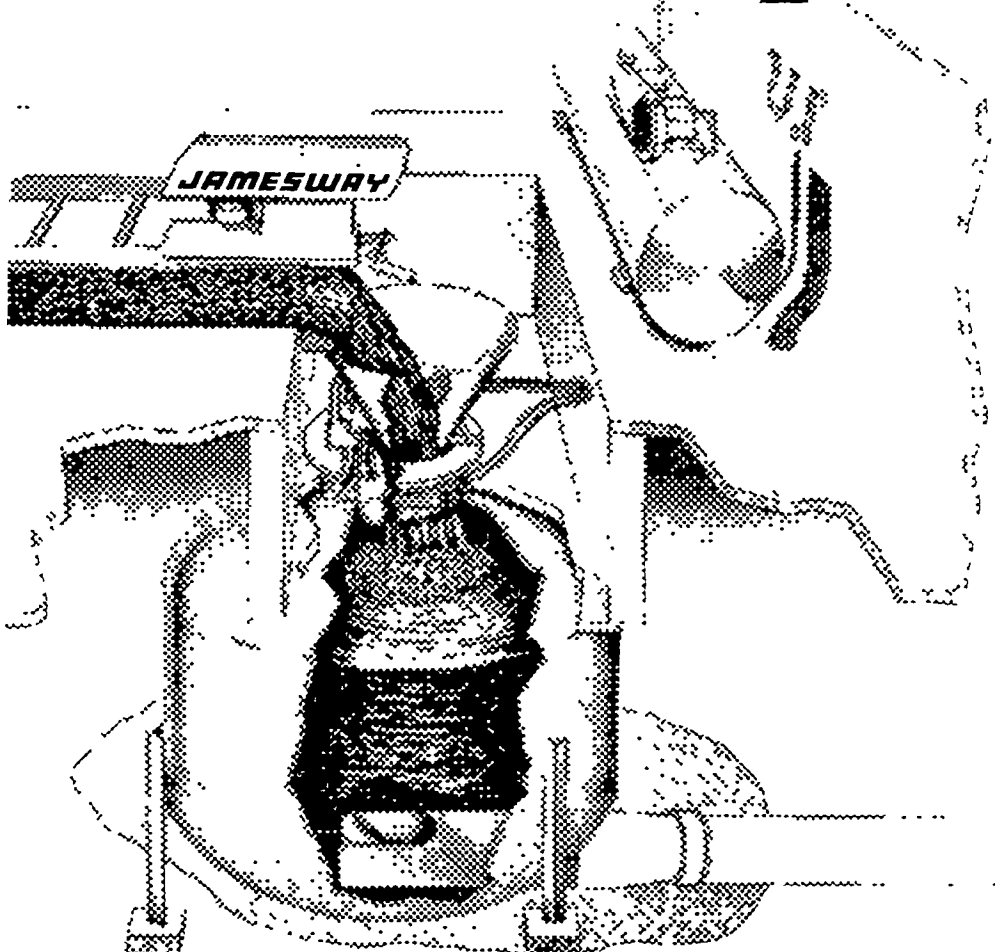
"The U.S. government has interfered with the free movement of soybeans into world markets four times in the last 10 years," Bader says.

"The latest embargo is the first time food has been used as a political weapon. Such embargoes disrupt our markets and encourage our good international customers to look to other countries, such as Brazil, as a source of supply.

"With hard work, I think we can overcome the disastrous effects of export embargoes by developing

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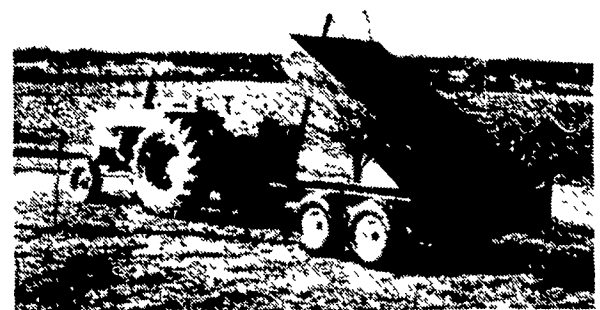
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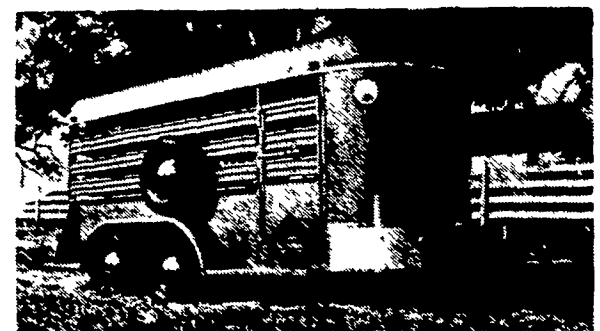
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