

## How to figure corn:soybean ratios

GEORGETOWN, Del. — Before you decide how much land to plant to soybeans this year, take a look at their profitability relative to other crops such as corn. To do this, you'll need to compare relative price ratios and production costs.

The break-even soybean/corn price ratio is often considered to be 2.5 to 1. This means that if soybean prices are more than 2.5 times greater than corn prices, soybeans will probably be more profitable to grow, explains University of Delaware extension crops marketing specialist Carl German.

Just remember that break-even ratios vary from farm to farm, and with prices, yields and costs.

The soybean/corn price ratio in mid-February and the November 1980 ratio (based on Chicago futures prices) has been running 2.4/1.

Last March, when farmers were planning to expand their 1979 soybean plantings by a tenth, the price ratio was 3 to 1.

Whether you grow corn or soybeans, this may be a good year to consider forward pricing a portion of your crop, says German.

Carryover supplies of both crops are expected to be quite large by fall and harvesttime prices may be sharply lower than they were last fall. Delmarva growers can anticipate a possible rebuilding of stocks both here on the Shore, and nationally.

Have your production cost and return to management

in mind when signing any forward contract on your 1980 crop, he advises. This is especially important this year since price levels at harvest could be below production costs.

Forward pricing is one way to hedge yourself against a price decline

Another way would be to take advantage of the acreage certification program available to you at your county ASCS office. If you sign up for this program or certify your 1980 acreage, then you may become eligible for any deficiency payment made on corn,

barley, wheat or grain sorghum if grain prices do not exceed a specified target price for a certain length of time.

The specialist advises growers to pay a visit to their county ASCS office and get the details on this program as soon as possible.

## North American Livestock Expo sets dates

LOUISVILLE, Ky. — The 1980 North American International Livestock Exposition will kick off November 8.

The two-week long livestock activities and events will end on November 22. Once again, the NAILE will be held at the Kentucky Fair and Exposition Center in Louisville.

According to Harold Workman, this year's Expo premiums are expected to exceed the \$225,000 offered during the 1979 show, an event which drew over 12,000 entries in the various livestock shows. Workman is General Manager of the event.

Entered in the livestock shows at the NAILE are beef cattle, dairy cattle, quarter horses, sheep and swine. Workman said he expects entries for the 1980 show to top those of last year.

In addition to the numerous breed shows held during the Expo, approximately 25 livestock sales will also be held, attracting buyers from across the U.S.

and several foreign countries.

Workman noted that some of the finest breeding stock in the world traditionally participate in the NAILE.

"The overall quality of livestock shown and sold during the Expo creates a showcase of fine bloodlines", said Workman. "Breeders not only come to Louisville to participate in the shows, but they also come to upgrade their herds by purchasing championship stock at the North American Interna-

tional."

Many entertaining activities of interest to the general public will also be featured at the 1980 Expo, including a return of the Great Lakes Circuit Rodeo Finals, live music shows, contests, and more. A host of livestock breed meetings and three nationally recognized judging contests will also return to the 1980 Expo. It will contain a wide variety of exhibits of interest to livestock breeders and the general public.

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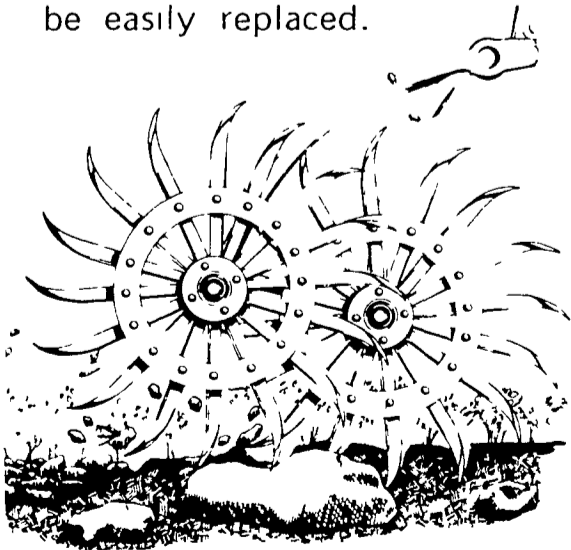
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