

Soybean Association asks swift action to alleviate depressed prices

ST. LOUIS, Mo. — The American Soybean Association has urged congressional leaders to take swift action to alleviate depressed soybean prices accentuated by USDA's selling of embargoed soybeans.

"We have waited three months for President Carter to fulfill his promise that farmers would not bear the full burden of the Soviet embargo," said ASA President Allan Aves.

"Instead of fulfilling that pledge, the government has started to sell huge quantities of the embargoed soybeans. As a result, soybean prices have dropped nearly 10 cents a bushel in the past week.

"After consulting other ASA grower-leaders, I have

decided to ask Congress to undo the considerable damage which the Carter Administration has leveled on American soybean growers. I have sent telegrams to Senator Herman Talmadge, Congressman Tom Foley and members of the House and Senate agriculture committees urging them to take immediate action to end this burden which has already cost U.S. soybean growers over \$1.5 billion."

In his telegram, Aves asked Congress to take the following action:

Implement the six-point program to sell soybeans which ASA had proposed to Agricultural Secretary Bob Bergland on January 7.

The program included increasing CCC export credits by \$298 million; increasing Food for Peace (PL480) funding; implementing intermediate-term credit provisions of the Agricultural Trade Act of 1978; making CCC export credits available to the People's Republic of China; creating a \$5 billion revolving fund for CCC export credits; and increasing soybean market development funding by \$6 million over the next three years.

Although only the market development funding would require federal outlays, ASA has received no positive response to its January 7 proposals.

Take action to remove the cross compliance provisions,

thus making all soybean growers eligible for the soybean loan program.

Increase the soybean loan level from the current \$4.50 to \$5.02 to provide farmers with an additional source of capital to meet increasing production costs. Rather than serving as a guaranteed minimum price and to avoid becoming a price ceiling, ASA believes the loan level should represent 65 percent of the national average cost of production.

Although USDA has yet to release 1980 production cost estimates, ASA has based its \$5.02 loan level request on figures secured from land grant universities.

Take action to sell the CCC-purchased Soviet soybean contracts to developing

nations rather than unloading the contracts on the U.S. market which has further depressed prices.

"The Soviet embargo, which is providing to be an unmitigated disaster for American soybean growers, is having little impact on the Russians," Aves told the congressional leaders.

"Even USDA admits that the Soviets will get all but 2 million tons of their needs. The embargo had dramatically lowered U.S. farm prices and, like the 1973 and 1975 embargoes, has encouraged increased soybean and grain production in Brazil, Argentina and other competing countries.

"Soybeans are the No. 1 U.S. agricultural export and

generated over \$7 billion in foreign sales last year. It appears that only Congress can undo the damage created by the Carter Administration and we have urged congressional leaders to take swift action to alleviate the current crisis in the farm communities of this nation," he said.



Farm Credit can help you fill your land gap.



The land you need is available...but what about the money you need to buy it? At Farm Credit, our Land Bank Loans are designed to help you expand your operation. And they offer some very solid advantages.

WE'LL HELP WITH LOW RATES

Look around. Check prevailing interest rates. Then check in at your Farm Credit office. If you shop for your land loan as carefully as you shop for land, we think you'll see the advantages of a Farm Credit loan.

YOUR PAYMENTS WILL FIT YOUR INCOME PATTERN.

At Farm Credit, we always try to schedule your payments around your peak income periods. So you pay us when your crops or livestock pay you.

LET'S TALK.. YOUR PLACE OR OURS

You'll always get prompt attention at your Farm Credit office. And if you're too busy to make the trip in, give us a call. We'll come to you. Most of us were brought up on farms, and we know how tough it is to break loose sometimes. It all comes down to this. Whether you need money for land or any other farm-related need, chances are, Farm Credit can help. Drop by or give us a call. You'll find that we're your kind of people.

FOR MORE INFORMATION, CONTACT YOUR LOCAL COUNTY OFFICE.



Martin LIMESTONE

Be sure you apply enough

The new higher powered fertilizers often require more lime each application to maintain a neutral soil that tests to pH7

MARTIN LIMESTONE, INC.

Blue Ball, Pa 354 4125
Gap, Pa 442-4148

PIONEER . . . the name to remember for alfalfa seed!



531...

the number to remember for high yields.

- 531 is a rapid recovery alfalfa
- Offers excellent tolerance to

Anthracnose plus very good tolerance to bacterial wilt.

- Well suited to 2, 3 or more years of production. Alfalfa supply limited.

See or call your Pioneer Salesman soon.



PIONEER.
BRAND
ALFALFA SEED

PIONEER HI BRED INTERNATIONAL, INC
EASTERN DIVISION TIPTON INDIANA

Pioneer is a brand name. Numbers identify varieties. ©Registered trademarks of Pioneer Hi Bred International, Inc. Des Moines, Iowa 50308