

New reserve program open for barley grain

WASHINGTON, D.C. — Thursday announced Deputy Secretary of Agriculture Jim Williams held provisions for a new farmer-held grain reserve for

barley. Effective immediately, 1978 and 1979 crop barley, which producers have under loan to the Commodity Crop Corporation, may be placed

in the new reserve. There are about 21 million bushels of 1978 crop barley and 22 million bushels from the 1979 crop under loan, Williams said. Barley from the 1980 crop will be eligible for entry in the new reserve at the beginning of harvest.

Under the new barley reserve program, U.S. Department of Agriculture officials will look only at market prices for feed barley where most of the reserve barley is located in determining the triggering of the commodity's release and call levels, Williams said.

A new reserve program is needed for the commodity because of barley's unique situation, Williams said. "While about 95 percent of old reserve barley is located in the Minneapolis marketing area, substantially higher West Coast area market prices have triggered the commodity's release and call levels under

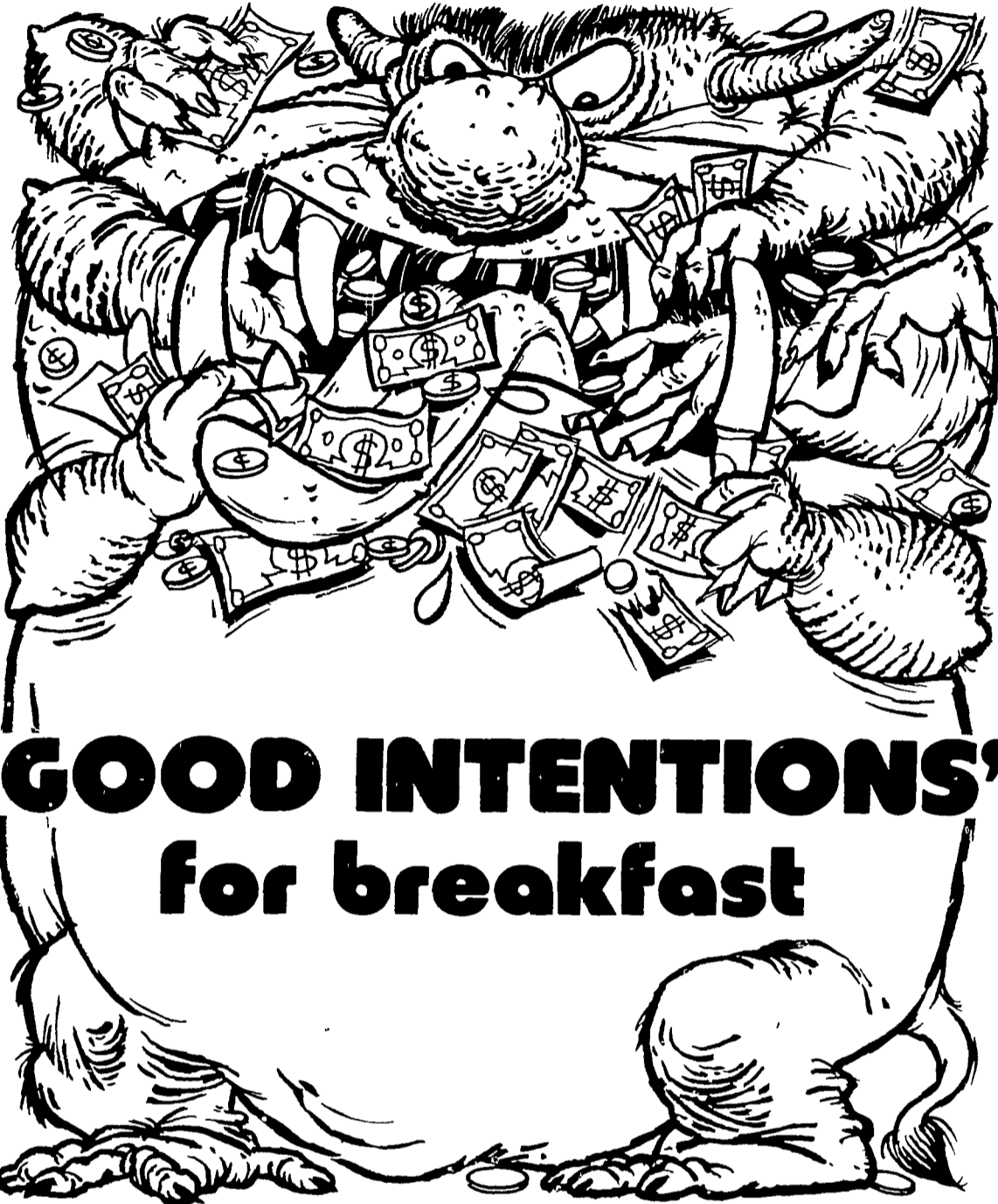
the old reserve program," he said.

Barley in the old reserve was placed in call status even though market prices were well below the reserve release level in the Minneapolis market area, Williams said.

Another problem for old reserve barley has been the exaggerated influence of higher priced malting barley over feed barley in the calculation of the commodity's market prices, Williams said.



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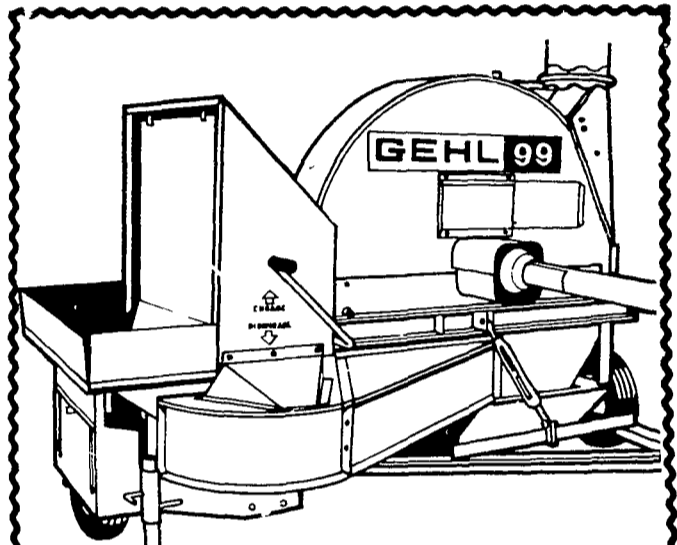
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