

Tighter feed grain supplies predicted

LITTIZ — This summer's hot, dry weather has cut 1980 crop production, reducing 1980-81 supplies of feed grains, cottons, and oilseeds. With tighter supplies and relatively strong demand, prices of farm commodities have risen sharply; prices received by farmers for all farm products climbed 10 percent from June to August, although it was up only 7.5 percent from a year

earlier. Despite the gains in livestock and poultry prices, higher feed prices will again squeeze feeding margins this fall. Although net farm income in 1980 will still be down significantly from 1979, the income picture has improved from the first half of the year due to sharp summer advances in crop and livestock prices

Net farm income is now forecast to be \$23 to \$25 billion this year, down 20 to 25 percent from 1979. Much of this decline is due to the large change in inventories from 1979 to 1980. As a result, net farm income before inventory adjustment and on a cash income basis (excluding inventories and noncash income and expenses) will decline about half that much

will be pushed up more by a higher farm value than by rising marketing costs. In 1981, retail food prices could rise 10 to 15 percent. Substantially higher retail prices are expected for red meats and poultry, as total supplies of these products will decline from 1980's record levels. Thus, while marketing cost will continue to increase in 1981, there will be more upward pressure on food prices from the farm sector than in 1980. U.S. agricultural exports likely will hit \$40 billion in fiscal 1980. The present export strength is expected to carry over into fiscal 1981. With slightly larger volume and higher prices, the value of exports in fiscal 1981 could range from \$40 to \$45 billion. Transportation activity was brisk this summer, with July railcar loadings the highest in two years and barge loadings setting a record. The market share among U.S. ports shifted somewhat this year, with Gulf and Pacific ports gaining in both relative and absolute terms. Atlantic ports moved a large volume, but their market share still slipped. The Lake ports experienced losses in both volume and share.

Del. to hold hearings on preservation

DOVER, Del. — A series of public meetings to discuss proposed legislation to set up a system of agricultural zones for the purpose of preserving Delaware farmland will be held in mid-November.

Proposals to be discussed are part of a package of recommendations put together by the Governor's Advisory Committee on Farmland Preservation and designed to preserve the state's dwindling farmland.

Public hearings on the committee's recommendations are scheduled as follows: Monday, November 10, 7:30 p.m. at the Capitol Grange, South Governors Avenue, Dover; Thursday, November 13, 7:30 p.m. at Delaware Technical and Community College, Southern Campus, Rooms 344 A and B Georgetown; and Monday, November 17, 7:30 p.m. at Gunning Bedford Junior High School Auditorium, Cox Neck Road (County Road 411 near Delaware City).

The committee, which

includes representatives from farm groups, real estate, government and the Delaware Cooperative Extension Service, has been studying causes of farmland loss since March, 1980.

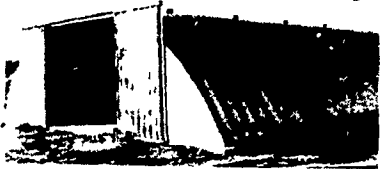
A summary of their findings and recommendations or the full report are available by writing to: Governor's Advisory Committee on Farmland Preservation, c/o Stephen D. Corazza, Office of Management, Budget and Planning, P.O. Box 1401, Dover, DE 19901.

The first detailed 1979 farm income statistics have recently been completed. These estimates incorporate recent data from the Farm Production Expenditures Survey plus an update of 1979 cash receipts.

As a result, net farm income for 1979 is now estimated at \$31 billion, down from the earlier forecast of \$33.3 billion. Total cash receipts were only slightly higher than earlier estimated, but production expenses increased an estimated 18 percent instead of the 16 percent forecast earlier.

Retail food prices are now expected to rise eight to 10 percent in 1980, with the most likely outcome about nine percent. In the second half of 1980, retail food prices

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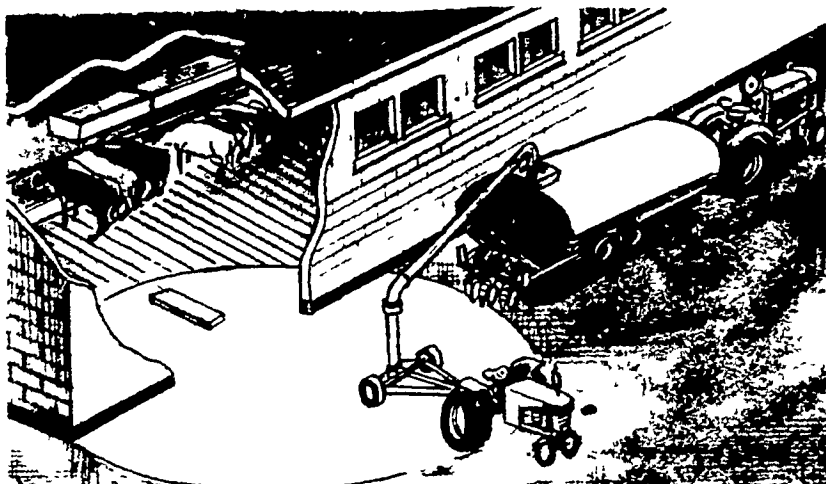
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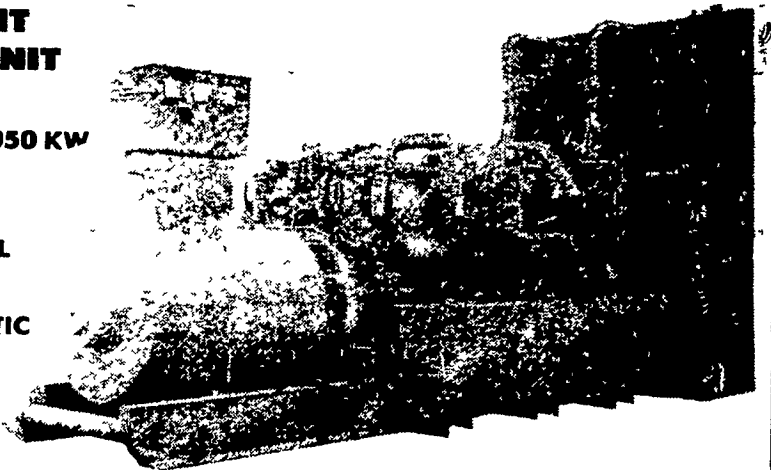
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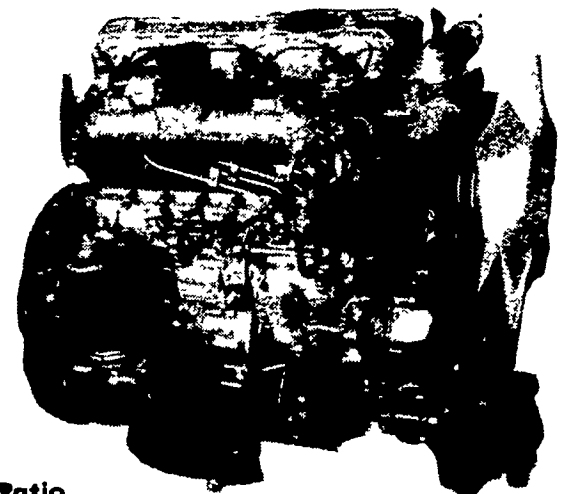
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