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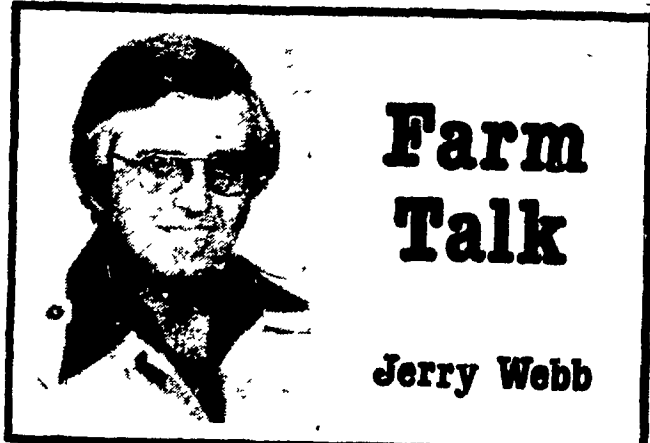
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**Farm  
Talk**

**Jerry Webb**

A fairly disastrous cropping year here in the United States is putting a bit of pressure on available supplies of corn and soybean and it's causing some people to wonder about our export situation.

The word shortage is actually being used by some economists as they look ahead to 1981, and as they consider a 1980 corn crop off almost 20 percent and a soybean crop off more than 20 percent compared to last year.

Fact is, of the major crops grown in this country in 1980, wheat was the only one that had a larger yield than in 1979.

No question American farmers produced enough grain to feed American people, with a sizable amount left over, but our export potential keeps increasing, setting new records every year. That

market has been important to American farmers and it's been important to the American balance of trade. Economists are predicting a 30 billion dollar agriculture trade surplus during the current fiscal year, and that will offset a lot of other foreign trade deficits.

If you don't believe farm exports are important, consider this. Our 1980 exports of corn actually exceeded the nation's total corn production for 1947. And it just about equalled the average annual production of corn from 1944 through 1955.

So old-timers who want to reminisce a little bit should ponder that we've sent as much corn overseas this past season as we produced during what we considered some pretty big farming years in the post-war agricultural boom.

Economists think corn exports will increase during the current fiscal year and there will be increased domestic pressure on available corn. That means

some of it will have to come from our grain reserves and they think we may have no more than a month's supply of corn on hand by next fall.

Farmers welcome that news because it means strong prices. But it also means higher costs for livestock feeders and it raises a question about another disastrous crop year. What if the 1981 cropping season is even worse than this past one? It could happen.

There's nothing to say that a good year has to follow a bad one. There have been many years here in the East where bad years followed bad years, and nationally it wouldn't be at all difficult to have another year as dry as this past one.

That could mean real shortages.

Economists are saying that another grain crop equal to 1980 would use up all inventories and would actually require cutbacks in the use of grain here at home and in the export markets. The impact of that situation would be that situation would be tremendous for consumers and the price of food.

If you remember a few years back when we talked about dollar-a-loaf bread because of the Russian grain deal, you can just imagine what would occur when the government announced actual cutbacks in domestic and foreign supplies.

Consumers best hopes rest with a bountiful harvest and that depends on a number of

factors. If the weather and other elements of nature cooperate, and if prices look favorable at planting time, you can bet farmers will be doing their best to produce a big crop. Not just because it's needed, but also because it could be profitable.

But farmers' plans made during the next couple of months could go strangely awry, and that's what's difficult about farming.

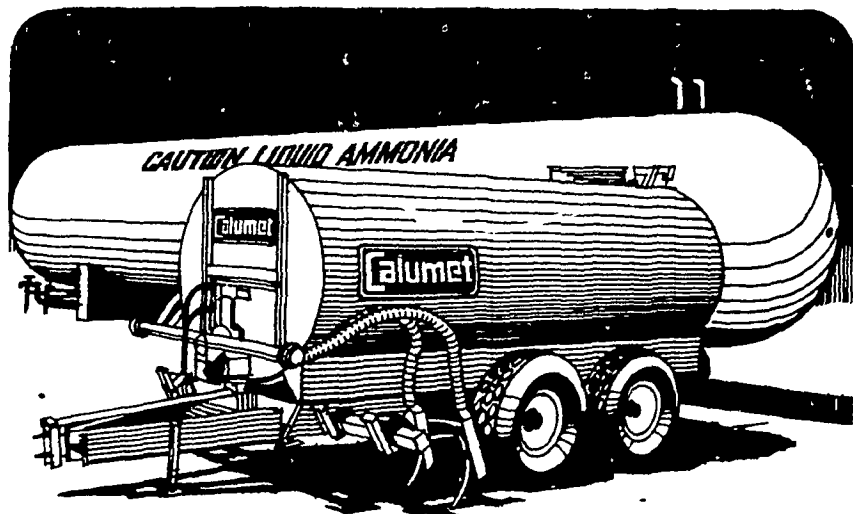
Economic forecasts suggest to farmers that 1981 will be a year to push for maximum production. But their plans must be made at a time when they're unsure of our domestic political situation and not at all confident about our foreign policy. Even after they do their very best, they still must wait for rain. And that's the key to our agricultural productivity.

A good winter snow cover and plenty of spring rains combined with some timely showers next summer, and this talk about shortages and curtailed exports will quickly vanish and in its place will come discussions of strategic reserves and expanded export markets. But make no mistake, the huge grain surpluses of decades past are gone forever.



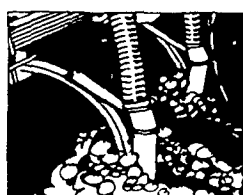
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