

# 1982 farm forecast

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bushel, down from the 1980/81 average of \$7.61.

**Peanuts (U.S.)**

U.S. peanut production has recovered from last season's drought-depressed harvest. Domestic food use of peanuts, which was off 19 percent in 1980/81 (August-July) because of the short supply, is expected to increase this year. Peanut crushings, which also fell in the past season, are likely to rise this year to 665 million pounds. Peanuts available for export will also rise, but exports are not expected to reach the level of 1979/80.

Although many growers have contracted a portion of their crop at premiums above the support level, the large outturn means that this fall's crop will sell close to support. Farm prices for 1981/82 could average around 23.5 cents a pound, slightly below 1980/81.

**Oilseeds (World)**

Large world oilseed supplies—going back to the extremely large crops of 1979/80—have backed up in the form of soybean oil and soybean stocks, largely in the United States. Soybean and soybean oil stocks increased sharply in 1979/80 and oil stocks were up again last season. Despite lower prices and larger world consumption, stocks of soybeans and oil are likely to climb again in 1981/82.

The 1981/82 world crop is only slightly above trend for meal and on trend for oil. But carryover stocks are again high, economies continue weak, and the livestock base is weak.

Large stocks of oil limited crush in 1980/81 and will again this year, but to a lesser degree. Soybean oil should be a little easier to move this season. For one thing, retail inventories are down. Also, Brazil's stocks of beans and oil are lower this fall than last year, as exports from the 1981 crop have moved earlier than a year ago. Finally, the increase in foreign oil-equivalent production will be less than last season. Nevertheless, there is a steady long-term pressure from large world supplies of fats and oils overhanging the market; in the past 2 or 3 years, this apparently has limited the world soybean crush.

**Fruit (U.S.)**

Because of adverse weather last

winter and spring, the fruit industry in 1981/82 will depart from the upward trend in production of the past several years. However, the bearing acreage for most fruits continues to increase so production increases could resume in the years ahead. This season, substantial declines in production of apples, grapes, and oranges are likely to keep grower prices relatively high. High contract prices and good demand should also boost grower returns. With the anticipated moderate increase in input costs, profits to the fruit industry are expected to surpass last season's.

The smaller projected fruit supplies combined with rising marketing costs will continue to push up retail fruit prices. However, the sluggish economy may moderate price gains. Furthermore, there will probably be occasional promotional reductions for some processed items—particularly canned fruit and citrus juice—because supplies of these products are expected to be large relative to market needs.

**Vegetables (U.S.)**

Smaller supplies of fresh and processed vegetables this fall point to higher prices for both producers and consumers. Supplies of fresh vegetables during the fourth quarter of 1981 are approximately 6 percent smaller than last year, and processors have used about 2 percent less.

Prices paid to growers for fresh vegetables will advance seasonally this fall and average moderately higher than a year ago. During the last quarter of 1981 and the first half of 1982, retail prices for most processes vegetables will average moderately higher than a year earlier, reflecting tighter supplies and higher processing and marketing costs.

The acreage planted to 14 fresh-market vegetables since July 1 in major producing States is down 5 percent from October 1, 1980. Among the major crops, acreage will decline 4 percent for lettuce and 20 percent for tomatoes. Production of the 14 main vegetables is expected to dip to 35.1 million cwt from 39.0 million a year ago.

The area contracted for production of the nine processing vegetables in 1981 is estimated down 3 percent from 1980. Raw

tonnage production under contract is expected to fall 3 percent from a year ago. Highlighted this season are substantial decreases in contract tonnage for tomatoes (55 to 60 percent of processed vegetable tonnage), down 8 percent; beets, down 23 percent; and green peas, down 6 percent.

## LIVESTOCK HIGHLIGHTS

**Cattle**

As the upswing of the cattle cycle continues, beef production will likely rise 2 to 4 percent in 1982 following a 2- to 3-percent gain in 1981. Supplies will be large relative to the weak demand brought on by slow economic growth and constrained consumer budgets. Consequently, Choice steer prices at Omaha will be held to an average of \$64 to \$67 per cwt. at least through mid-1982, when the economy may improve.

Sharply lower feed costs than a year ago, much improved forage conditions, and moderating interest rates will help hold down production costs. Feeder cattle prices may improve slightly more than Choice steer price as production costs decline, allowing cattle feeders to bid more for replacement feeder cattle. Cattle feeders will also face stronger competition from stocker operators with good forage supplies.

The expansion phase of the cattle cycle should continue over the next several years, barring poor forage supplies. Forage supplies are being constrained by higher costs of energy based inputs such as fertilizer and herbicides and by the continuing shift of land from pasture to crop production, which began in the early 1970s.

A majority of beef cow-calf operators raise their own replacement heifers, which reduces the out-of-pocket costs of

herd expansion because it does not require new investment at today's high interest rates. This may, however, entail the loss of alternative uses of resources absorbed in herd expansion—particularly on cropland pasture.

World beef production was about unchanged in 1981 from a year ago, and little expansion is expected in 1982. Per capita world beef consumption is expected to continue declining in 1982, as it has since

# THE OLD FARMER'S ALMANAC

JAN. 4-10, 1982

Milder, then wilder.

Fell timber now... Bassist Charlie Mingus died Jan. 5, 1979... Full moon Jan. 9 (Sat.)... Average length of days for the week, 9 hours, 15 minutes (we gain 50 minutes of daylight during this month)... Watch for shooting stars Jan. 4 (Mon.)... A total eclipse of the full moon on Jan. 9 won't be visible from the United States... If the family lives in harmony, all affairs will prosper.



Ask the Old Farmer: I have an antique rocker that "travels" or "walks" across the rug when I rock my new grandson. Is there anything I can do about this annoying problem? P.G., Celina, Ohio.

Either there is a slight hump in the floor under one rocker or one rocker is worn more than the other. Sometimes one rocker is made of a softer piece of wood than the other and will wear faster. Turn the rocker over and take some close measurements of the two rockers. Then plane the biggest one down to the size of the other. That should do it.

Home Hints: Next time you braise shoulder lamb chops, add some strips of carrot and onion to the braising liquid. You'll like the flavor.

## OLD FARMER'S WEATHER FORECAST

**New England:** Cold temperatures and flurries begin week; mid-week brings mild temperatures, then cold snap, snow north; heavy rain for weekend.

**Greater New York-New Jersey:** Cold, very beginning of week, then partly cloudy and mild for rest of week; weekend is warmer, rainy.

**Middle Atlantic Coastal:** Week begins clear and warm; turning to rain, locally heavy, and mild temperatures at week's end.

**Piedmont & Southeast Coastal:** Clear and mild all week, weekend brings rain.

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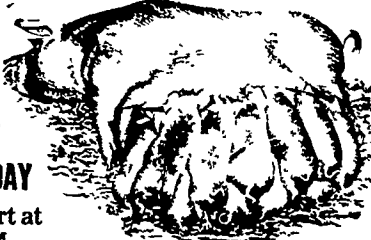
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