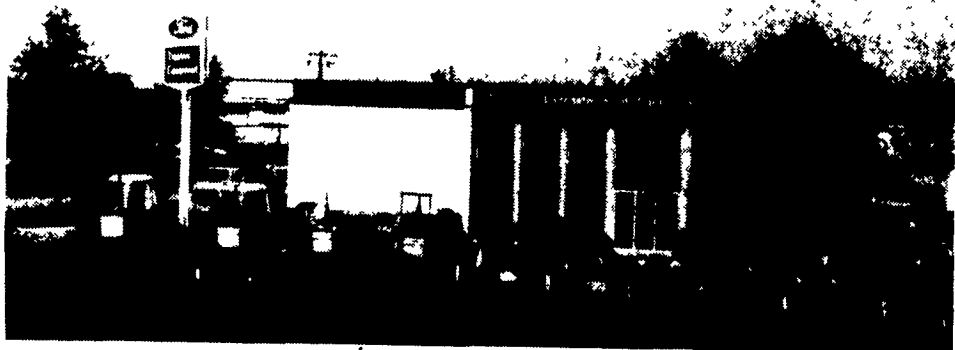


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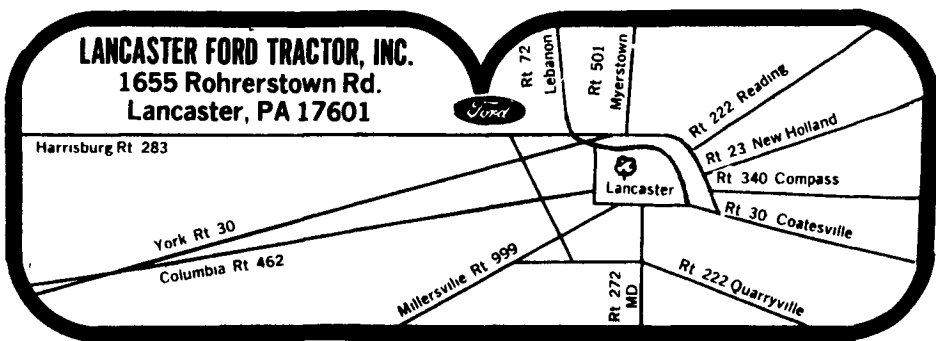
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Lock in profit when you find it, expert says

Many farmers are experiencing serious financial problems now. To stay in business through the rest of this decade they must do everything they can to minimize costs and maximize returns. This includes doing a more conscientious job of marketing—a difficult task this year.

"Grain farmers will need to watch the market closely for pricing opportunities in 1985," says University of Delaware extension marketing specialist Carl German. "If you see a chance to lock in a profit, do so. Don't hold back in hopes of a higher price; take a profit when you find one in the near term

"We're not likely to see any significant price increase in grains due to the slack demand and buildup in stocks," he explains. "For these reasons, opportunities to price grain profitably on the cash market are likely to be fewer and farther between this season."

In order to do a good selling job, farmers must establish a desired selling or target price for each commodity they grow, the specialist says. They should calculate the production costs for

each crop and then divide the total cost by their expected yield. This will give a break-even price for the crop.

"We recommend establishing break-even prices based on a high, medium and low yield estimate," German says. "Once this is done, returns to family living and management can be added to each price in order to establish a target. Then compare current cash market, offerings and other alternatives for 1985 crops until you find one that meets your pricing goals."

This definitely may not be the year to go it alone in terms of the cash market, the economist says. In fact, he suggests farmers seriously consider enrolling in the 1985 Wheat and Feed Grain Program. "Considering the market situation, you may want to establish a minimum selling price for your crop. This can be done by using the 1985 wheat program, the feed grain program for corn, sorghum or barley, or possibly the agricultural options market.

(March 1 is the deadline for sign-up in this year's wheat and feed grain program).

Corn exports reported

WASHINGTON — Private exporters have reported to the U.S. Department of Agriculture the following activity:

— export sales of 950,000 metric tons of corn for delivery to the USSR during the 1984-85 marketing year and under the second year of the Long Term Grain Supply Agreement;

— export sales of 320,000 tons of corn for delivery to unknown destinations during 1984-85; and
— purchases from foreign sellers of 300,000 tons of corn for delivery to unknown destinations during

1984-85. A purchase from a foreign seller is a transaction in which a U.S. exporter contracts to buy U.S. produced commodities from a foreign firm.

The marketing year for corn began Oct. 1.

Sales of wheat and corn to the USSR for delivery during the second year of the Long Term Grain Supply Agreement (which began Oct. 1, 1984) now total 15,345,700 tons, of which wheat is 3,110,500 tons and corn is 12,235,200 tons.

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