

COLUMBUS, Ohio — Current crop and livestock prices may be the most dramatic low in combined agricultural prices in more than 25 years, said Ohio State University Extension agricultural economist Allan Lines.

Hog prices have fallen from more than 50 cents a pound the past two years to less than 20 cents a pound, and corn has dropped from nearly \$3 per bushel the past three years to less than \$2 per bushel.

With surpluses in many commodities and little potential for increased exports, the situation doesn't look good, Lines said. But the outlook for agriculture in 1999 does include a few possible improvements.

Lines and other Ohio State University agricultural economists will discuss the fundamentals that have caused the current low prices and possibilities for improvement during a number of 1999 Ohio and U.S.

agricultural outlook meetings held throughout the state in November and December.

"There is an expected upturn in beef prices in 1999, and some marginal improvement in hogs," Lines said. "Beef production is expected to decrease significantly, which should provide a significant lift to market prices."

Beef producers have addressed the surplus problem and are cutting back supplies, Lines said. Pork producers are starting to curb overproduction, but crop producers have yet to do anything about it.

"The farm financial picture for U.S. and Ohio agriculture looks better than most people are willing to admit, despite the low income situation," Lines said. "Agriculture is coming off two to three years of very good farm incomes, so there is a considerable amount of reserve capacity in the farm community to weather the current situation."

High asset values and a governmental farm financial assistance package approved earlier this year also help.

The caution signs to look for next year will mostly be on the crop side. Producers need to constantly be aware of what is happening in the export market because, after harvesting mostly record or near-record crops in 1998, what happens with exports will tell the story in the 1999 crop market, Lines said.

"And this fall farmers are expected to reduce wheat acreage and shift to more oil seeds such as soybeans, canola and sunflowers in the spring which could magnify the supply problem," he said. "If you see that coming along you need to think about pricing the '99 crop already. It's not too difficult to envision that soybean prices in fall 1999 could make fall '98 look good."

Other topics to be discussed at the agricultural outlook meet-

ings include the financial chaos outside the Western world and its implications toward agriculture; trade relative to changing global currency values; the long-term outlook for Ohio agriculture; the farm policy situation; and opportunities for enhancing farm income through nontraditional means in the marketplace.

"The meetings are open to anybody with an interest in agriculture, particularly producers, managers and employees of agribusiness, and should help them understand the domestic and international marketplace they serve," Lines said.

Dates, times, locations and contact information for the 1999 Ohio agricultural outlook meetings are:

- Nov. 28, Granville Inn, Granville, 10 a.m.-2 p.m.; contact Howard Siegrist, (740) 349-6900.

- Nov. 30, Sandusky Street Grill, Bucyrus, 4:30-9 p.m.; con-

tact Steve Prochaska, (419) 562-8731.

- Dec. 1, Ohio State University Extension office, Paulding County, 4:30-9 p.m.; contact Ben Schmidt, (419) 399-8225.

- Dec. 2, Plaza Inn, Mt Victory, 6:30-9:30 p.m.; contact Gene McCluer, (419) 674-2297.

- Dec. 3, Greenville Inn, Greenville, 7:15 a.m.; contact Don Breece, (937) 454-5002.

- Dec. 3, Chalet Restaurant, Wapakoneta, 11 a.m.; contact Don Breece, (937) 454-5002.

- Dec. 8, ABE Center, Bowling Green, 11 a.m.-3 p.m.; contact Dan Frobese, (419) 354-9050.

- Dec. 8, American Legion Hall, Pemberville, 4:30-9 p.m.; contact Debbie Rausch, (419) 354-6916.

- Dec. 10, Mugsy's Restaurant, Upper Sandusky, 7:30-11 a.m.; contact Chris Bruynis, (419) 294-4931.

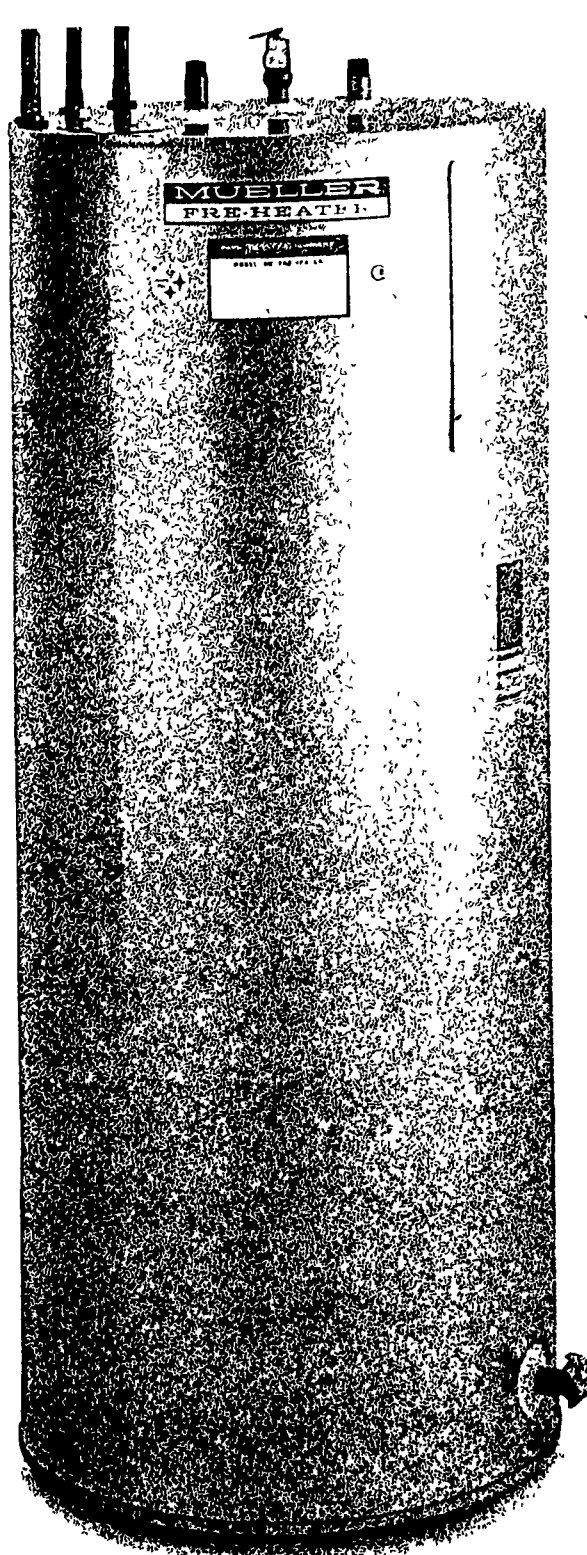
- Dec. 10, Carroll Township Service Complex, Oak Harbor, 4:30-9 p.m.; contact Bill Hudson, (419) 898-3631.

- Dec. 11, Der Dutchman, Plain City, 10 a.m.; contact Don Breece, (937) 454-5002.

- Dec. 18, Dutch Valley Restaurant, Sugarcreek, 10 a.m. - 2 p.m.; contact Chris Zollar, (330) 339-2337.

Registration for the outlook meetings varies depending on location. Fees include a meal and a small charge for materials. The meetings usually last three to four hours, meal included.

For more information about the meetings, interested people should contact their county office of the Ohio State University Extension.



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