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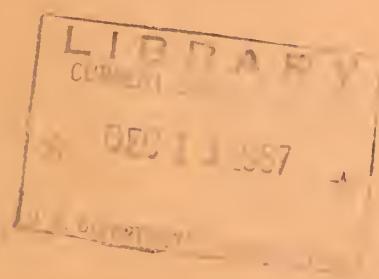
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2008

*35 TH ANNUAL NATIONAL AGRICULTURAL OUTLOOK CONFERENCE

November 18-21, 1957
Washington 25, D.C.



UNITED STATES DEPARTMENT OF AGRICULTURE

Agricultural Marketing Service • Agricultural Research Service
Commodity Stabilization Service • Foreign Agricultural Service
Forest Service • Federal Extension Service Cooperating

MONDAY (November 18) MORNING

(Thomas Jefferson Auditorium - South Building)

C. M. Ferguson, Administrator
Federal Extension Service, Chairman

9:00 Registration

9:45 ^{revised} ~~work~~ ° Opening of Conference C. M. Ferguson10:00 ✓ World Situation as it Affects
the Outlook for Agriculture John W. Evans, Deputy Director
Office of Intelligence Research
Department of State

11:00 Intermission

11:15 ° Panel Discussion - Raymond A. Ioanes, Deputy Administrator
Foreign Agricultural Service, Moderator^{to prepared}
~~statements~~
John W. Evans, Deputy Director
Office of Intelligence Research
Department of StateLamar Fleming, Jr.
Chairman of Board
Anderson, Clayton, and CompanyLeslie Crawford
Foreign Agricultural Attaché
Great BritainLoring Macy, Director
Bureau of Foreign Commerce
Department of CommerceGwynn Garnett, Administrator
Foreign Agricultural Service

12:30 - 2:00 Lunch time

AEP - 214 (11-57)

MONDAY (November 18) AFTERNOON

(Thomas Jefferson Auditorium - South Building)

James P. Cavin, Chief
Statistical and Historical Research Branch
Agricultural Marketing Service, Chairman

2:00 National Economic Situation and Outlook for 1958 Nathan M. Koffsky, Chief Farm Income Branch Agricultural Marketing Service

2:30 ⁰ Panel Discussion - James P. Cavin, Moderator

Nathan M. Koffsky
Agricultural Marketing Service

James W. Knowles
Joint Economic Committee

V. Lewis Bassie, Director
Bureau of Economics and
Business Research
University of Illinois

Louis J. Paradiso, Assistant
Director-Chief Statistician
Office of Business Economics
Department of Commerce

✓ Gerhard Colm, Chief Economist
National Planning Association

4:00 Adjournment

TUESDAY (November 19) MORNING

(Thomas Jefferson Auditorium - South Building)

Bushrod W. Allin, Chairman of Outlook and Situation Board
Agricultural Marketing Service, Chairman

✓ 9:15 Agricultural Outlook for 1958

Fred V. Waugh, Director
Agricultural Economics Division
Agricultural Marketing Service

10:00 Intermission

10:15 o Panel Discussion - Bushrod W. Allin, Moderator

*is prepared
statements* Fred V. Waugh

Faith Clark, Chief, Household
Economics Research Division
Agricultural Research Service

Kenneth L. Bachman, Head
Production Income and Costs
Section
Agricultural Research Service

Raymond A. Ioanes
Deputy Administrator
Foreign Agricultural Service

Norman J. Wall, Head
Agricultural Finance Section
Agricultural Research Service

William H. Scofield, In Charge
Land Values Unit
Agricultural Research Service

12:00 - 1:30 Lunch time

TUESDAY (November 19) AFTERNOON

↙ (Thomas Jefferson Auditorium - South Building)

"Effects of Marketing Changes on the Outlook"

Harry C. Trelogan, Director of Marketing Research
Division, Agricultural Marketing Service, Chairman

1:30	Developments in Human Nutrition	Ruth M. Leverton, Asst. Director Human Nutrition Research Division Agricultural Research Service
2:00	Marketing Costs	D. Barton De Loach, Chief Market Organization and Costs Branch Agricultural Marketing Service
2:30	Domestic Market Development	Robert M. Walsh, Chief Market Development Branch Agricultural Marketing Service
3:00	Foreign Market Development	Raymond A. Ioanes Deputy Administrator Foreign Agricultural Service
3:30	Intermission	
3:45	Panel Discussion - Harry C. Trelogan, Moderator	
	Ruth M. Leverton	Faith Clark
	D. Barton De Loach	Walter W. Wilcox Legislative Reference Service
	Robert M. Walsh	Library of Congress
	Raymond A. Ioanes	✓ Joseph G. Knapp, Administrator Farmer Cooperative Service
5:00	Adjournment	

Wednesday, November 20, 1957

Commodity Outlook Sessions for Producers, Handlers and Consumers

9:15 - 10:45 ✓ Grass and Legume Seeds - Room 1345 South Building

Paul O. Mohn, FES, Chairman

Outlook Statement: ✓ Thomas J. Kuzelka, AMS
W. H. Youngman, FAS

✓ Fruits and Tree Nuts - Room 218 Adm. Bldg.

Lloyd H. Davis, FES, Chairman

✓ Ben H. Pubols, AMS, Outlook Statement

✓ Cotton - Jefferson Auditorium

E. P. Callahan, FES, Chairman

✓ Frank Lowenstein, AMS, Outlook Statement

11:00 - 12:30 Fats and Oils - Jefferson Auditorium

Karl G. Shoemaker, FES, Chairman

✓ George W. Kromer, AMS, Outlook Statement

✓ Vegetables and Potatoes - Room 218 Adm. Bldg.

R. L. Childress, FES, Chairman

✓ Will M. Simmons, AMS, Outlook Statement

✓ Forest Products - Room 3106, South Building

M. M. Bryan, FS, Chairman

✓ David B. King, FS, Outlook Statement

12:30 - 2:00 Lunch time

2:00 - 3:30 ✓ Wheat - Room 218 Adm. Bldg.

T. E. Hall, FES, Chairman

✓ Robert E. Post, AMS, Outlook Statement

✓ Tobacco - Room 1345 South Building

S. E. Wrather, AMS, Chairman

✓ Arthur G. Conover, AMS, Outlook Statement

○ Sugar - Room 4966 South Building

Lawrence Myers, CSS, Chairman

3:45 - 5:00 ✓ Peanuts - Room 218 Adm. Bldg.

Karl G. Shoemaker, FES, Chairman

✓ George W. Kromer, AMS, Outlook Statement

✓ Rice - Room 1345 South Building

T. E. Hall, FES, Chairman

✓ Robert E. Post, AMS, Outlook Statement

5:00 Adjournment

5:45 State Specialists' Dinner - 4th Wing Cafeteria
South Building

Rec'd Demand + price
situation for
forest products
(outlook included)

Thursday, November 21, 1957

Commodity Outlook Sessions for Producers, Handlers and Consumers

9:15 - 12:00 ✓ Feed, Livestock and Meat - Jefferson Auditorium
Richard G. Ford, FES, Chairman
Outlook Statement: ✓ Harold F. Breimyer, AMS
✓ Malcolm Clough, AMS

12:00 - 1:30 Lunch time

1:30 - 3:00 ✓ Poultry - Jefferson Auditorium
Homer S. Porteus, FES, Chairman
✓ Edward Karpoff, AMS, Outlook Statement

3:15 - 5:00 Dairy - Jefferson Auditorium
Max K. Hinds, FES, Chairman
✓ Herbert C. Kriesel, AMS, Outlook Statement

5:00 Adjournment

Wednesday, November 20, 1957

Family Living Sessions

9:15	Outlook for Consumer Goods Starley M. Hunter, FES, Chairman	Freer Art Gallery Auditorium
✓ Food	Harry Sherr Agricultural Economics Div., AMS	
✓ Clothing	Arnold Chase Bureau of Labor Statistics Department of Labor	
✓ Housing and Durable Goods	Harry Kahan Bureau of Labor Statistics Department of Labor	
✓ Home Furnishing	Starley M. Hunter Div. of Home Economics Programs, FES	

12:30 - 2:00 Lunch time

"Family Living Trends - Changes in Family Characteristics"
Faith Clark, ARS, Chairman

2:00	✓ Changes in Population and Family Characteristics	Gladys K. Bowles Farm Population & Rural Life Branch, AMS
2:25	✓ Overall Situation	Margaret L. Brew Household Management Section, ARS
2:50	✓ Dwelling Upkeep, Household Operations, Furnishings & Equipment	Jean L. Pennock Household Economics Div., ARS
3:15	Intermission	
3:30	✓ Transportation, Recreation and Education	Emma G. Holmes Household Economics Div., ARS
3:55	✓ Clothing, Personal Care	Roxanne R. O'Leary Household Economics Research Div., ARS
4:15	Adjournment	

Thursday, November 21, 1957

Family Living Sessions

Room 218 Adm. Bldg.

"Family Living Trends - Changes in Family Characteristics" (Cont'd)
Margaret L. Brew, ARS, Chairman

9:15 ✓ Food Mollie Orshanksy
Household Economics Research Div., ARS

9:45 ✓ Medical Care Jean L. Pennock
Household Economics Div., ARS

10:05 ○ Outlook for Family Living Margaret L. Brew
Household Management Section, ARS

10:15 Intermission

10:30 ○ Panel - Implications of Changes in Family Living for
the Extension Program

Paul J. Jehlik SESD, ARS Eloise Cofer IHE, ARS
Helen Johnston, HEW Starley Hunter, FES
Constance Burgess, Ext. Serv., Cal. John Ellickson FERD, ARS
Lucille Ketchum, Ext. Serv., Mich.

12:30 - 2:00 Lunch time

2:00 Commodity Outlook
Frances Scudder, FES, Chairman

✓ Dairy Herbert C. Kreisel, AMS

○ Meat Animals Harold Breimyer, AMS

○ Methods of Presenting Outlook - Starley M. Hunter, FES *minimizing risk
in the use of
family resources*

4:30 Adjournment

STATE DELEGATES REGISTERED FOR 35th OUTLOOK CONFERENCE
November 18-21, 1957

ALABAMA

Foy Helms, Elizabeth Bryan

ALASKA

None

ARIZONA

George W. Campbell

ARKANSAS

T. E. Atkinson, Crystol Tenborg

CALIFORNIA

Constance Burgess, G. A. Carpenter

COLORADO

Avery Bice

CONNECTICUT

G. A. Ecker, Florence S. Walker

DELAWARE

Patricia Middleton, W. T. McAllister,
William E. McDaniel

FLORIDA

C. C. Moxley, Susan Christian

GEORGIA

J. J. Lancaster, Doris Oglesby

HAWAII

Stephen Doue

IDAHO

R. Wayne Robinson

ILLINOIS

Catherine M. Sullivan, L. H. Simerl

INDIANA

Carroll Bottum, Ronald Bauman,
Elkin Mintner

IOWA

Francis Kutish, Helen Tucker

KANSAS

M. E. Jackson, Roger Wilkowske

KENTUCKY

Frances M. Stallard, Buel Lanpher,
Stephen Allen

LOUISIANA

W. D. Curtis, Rupert Perry

MAINE

Lewis Clark, Pauline Lush

MARYLAND

G. M. Beal, A. B. Hamilton,
H. H. Hoecker, J. W. Magruder,
A. R. Meyer, Joanne Reitz,
G. A. Stevens

MASSACHUSETTS

Barbara Higgins, E. W. Hanczaryk,
G. W. Westcott, A. H. Lindsey

MICHIGAN

Lucille Ketchum, J. N. Ferris

MINNESOTA

L. J. Pickrel

MISSISSIPPI

None

MISSOURI

C. E. Klingner, Elmer Kiehl, Tom Bro

MONTANA

John Bower, Mae True

NEBRASKA

Everett Peterson, Clara Leopold

NEVADA

Margaret Dial, G. A. Myles

NEW HAMPSHIRE

Ann Beggs, Lawrence Dougherty

NEW JERSEY

Doris Anderson, F. V. Beck,
Hildreth Flitcraft

NEW MEXICO

J. O. Kling or Clyde R. Keaton

STATE DELEGATES REGISTERED FOR 35th OUTLOOK CONFERENCE (continued)
November 18-21, 1957

NEW YORK

Ruth Deacon, Elizabeth Wiegant,
George Conneman, L. C. Cunningham,
B. A. Dominick, Robert Smith,
Mary Wood, Betty Woods

NORTH CAROLINA

Glenn Tussey, Charles Pugh,
Mamie Whisnant

NORTH DAKOTA

H. G. Anderson, Irene Crouch

OHIO

Riley Dougan, Robert Schwart,
Mabel Spray, D. M. Long,
Anita McCormick

OKLAHOMA

H. E. Ward, Evelyn P. Nantz

OREGON

Oscar Hagg

PENNSYLVANIA

Sanna Black, W. M. Carroll, W. F. Johnstone
B. W. Kelly, Fred Hughes, M. J. Armes,
A. K. Birth, A. O. Voigt, C. W. Porter

PUERTO RICO

Roberto Lefebre-Munoz,
Carmen T. Pesquero-Busquets

RHODE ISLAND

W. H. Wallace, Evelyn Lyman

SOUTH CAROLINA

P. S. Williamon, Ruby M. Craven,
M. C. Rochester

SOUTH DAKOTA

L. M. Bender, Isabel McGibney

TENNESSEE

Eugene Gambill, Virginia Boswell,
Irving Dubov, Myra Bishop or
Phyllis Ilett

TEXAS

J. H. McHaney, Eula J. Newman

UTAH

Leon Michaelsen

VERMONT

Verle Houghaboom

VIRGINIA

Helen D. Alverson, Amelia Fuller,
J. B. Bell, Shirley Carter,
D. U. Livermore, K. E. Loope,
W. J. Nuckolls, Jr., J. H. Simpson,
H. W. Walker

WASHINGTON

Karl Hobson

WEST VIRGINIA

Gladys W. Knapp, K. P. Brundage

WISCONSIN

Louise Young, Leon Garoian

WYOMING

A. W. Willis, Mary McAuley

UNITED STATES DEPARTMENT OF AGRICULTURE
 Federal Extension Service
 Washington 25, D. C.

11/19/57

STATE DELEGATES REGISTERED FOR
 THE 35th ANNUAL AGRICULTURAL OUTLOOK CONFERENCE

ALABAMA

Foy Helms
 Elizabeth Bryan

Hotel

Harrington
 Harrington

HAWAII

Stephen Doue

Hotel

Harrington

ARIZONA

George W. Campbell

Harrington

IDAHO

R. Wayne Robinson

Harrington

ALASKA

Allan Mick

Willard

ILLINOIS

Catherine M. Sullivan Willard
 L. H. Simerl

ARKANSAS

T. E. Atkinson
 Crystol C. Tenborg

Harrington
 Raleigh

INDIANA

Carroll Bottum
 Ronald Bauman
 Elkin Mintner

Harrington
 Harrington
 Harrington

CALIFORNIA

Constance Burgess

Willard

IOWA

Francis Kutish
 Helen Tucker

Harrington
 Harrington

COLORADO

Avery Bice

Raleigh

KANSAS

M. E. Jackson
 Roger Wilkowske
 Ethel Self
 Milton J. Manuel

Harrington
 Harrington
 Harrington

CONNECTICUT

George A. Ecker
 Florence S. Walker

Harrington
 Burlington

KENTUCKY

Frances M. Stallard
 Buel F. Lanpher
 Stephen Allen

Harrington
 Harrington
 Harrington

DELAWARE

Patricia Middleton
 Willard T. McAllister
 William E. McDaniel

Washington
 Harrington
 Harrington

LOUISIANA

W. D. Curtis
 Rupert Perry

Raleigh
 Harrington

FLORIDA

C. C. Moxley
 Bonnie Carter

Willard
 Harrington

MAINE

Lewis E. Clark
 Pauline E. Lush

Harrington
 Washington

GEORGIA

J. J. Lancaster
 Doris Oglesby

Harrington
 Willard

MARYLANDHotelNEW JERSEYHotel

John W. Magruder
 Joanne W. Reitz, 1915 Fox St.,
 Hyattsville, Md.
 A. B. Hamilton, University of Maryland
 G. A. Stevens
 Vivian L. Curmutt
 George Beal
 Harold Hoecker
 Paul Nystrom

Doris Anderson
 John Carncross
 Frank Beck
 Hildreth Flitcraft

Willard
 Willard
 Harrington
 Willard

MASSACHUSETTS

E. W. Hanczaryk
 Barbara Higgins
 G. W. Westcott
 R. Bieber

Washington
 Washington
 Burlington
 Burlington

NEW MEXICO

Clyde R. Keaton

Harrington
 Raleigh
 Raleigh
 Raleigh
 Raleigh
 Raleigh
 Harrington

MICHIGAN

Marie Ferree
 Lucille Ketchum
 John N. Ferris
 Arthur Mauch

Washington
 Willard
 Willard
 Harrington

NORTH CAROLINA

Mamie Whisnant
 Glenn Tussey
 Charles Pugh

Harrington
 Harrington
 Harrington

MINNESOTA

Luther Pickrel
 Elizabeth Roniger

Cosmos Club
 Raleigh

NORTH DAKOTA

H. G. Anderson
 Irene Crouch

Harrington
 Harrington

MISSOURI

C. E. Klingner
 Elmer Kiehl
 Tom Brown

Harrington
 Harrington
 Harrington

OHIO

Mabel Spray
 Riley Dougan
 Robert Schwart
 Don Long
 Anita McCormick

Willard
 Raleigh
 Raleigh
 Willard
 Willard

MONTANA

John Bower
 Maurice C. Taylor

Harrington
 Harrington

OKLAHOMA

H. E. Ward
 Evelyn P. Nantz

Harrington
 Harrington

NEBRASKA

Everett Peterson
 Clara N. Leopold

Raleigh
 Raleigh

OREGON

Oscar Hagg

NEVADA

Margaret Dial
 George A. Myles

Raleigh
 Raleigh

PENNSYLVANIA

Alida Hotchkiss
 William Johnstone
 Helen Bell
 Wayne Kelly
 William Carroll

Raleigh
 Raleigh
 Washington
 Raleigh
 Raleigh

NEW HAMPSHIRE

Ann Beggs
 Lawrence Dougherty

PUERTO RICO

	<u>Hotel</u>
R. Lefebre-Munoz	Harrington
C. T. Pesquero-Busquets	Harrington

WEST VIRGINIA

	<u>Hotel</u>
K. P. Brundage	Harrington
Gladys Knapp	Harrington

RHODE ISLAND

Evelyn Lyman	
W. H. Wallace	

WISCONSIN

Louise Young	
Leon Garoian	

SOUTH CAROLINA

Ruby M. Craven	Harrington
P. S. Williamson	Harrington

WYOMING

A. W. Willis	
Mary McAuley	

SOUTH DAKOTA

Lyle Bender	Harrington
Isabel McGibney	Raleigh

TENNESSEE

Virginia Boswell	Harrington
Eugene Gambill	Washington
Phyllis Ilett	Washington

TEXAS

John McHaney	Raleigh
Eula J. Newman	

UTAH

Leon Michaelsen	
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VERMONT

Verle Houghaboom	
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VIRGINIA

Amelia Fuller	Washington
Helen Alverson	Washington
K. E. Loope	Harrington
W. J. Nuckolls, Jr.	Harrington
J. H. Simpson	Harrington
Shirley Carter	Harrington
J. B. Bell	Harrington
H. W. Walker	Harrington

WASHINGTON

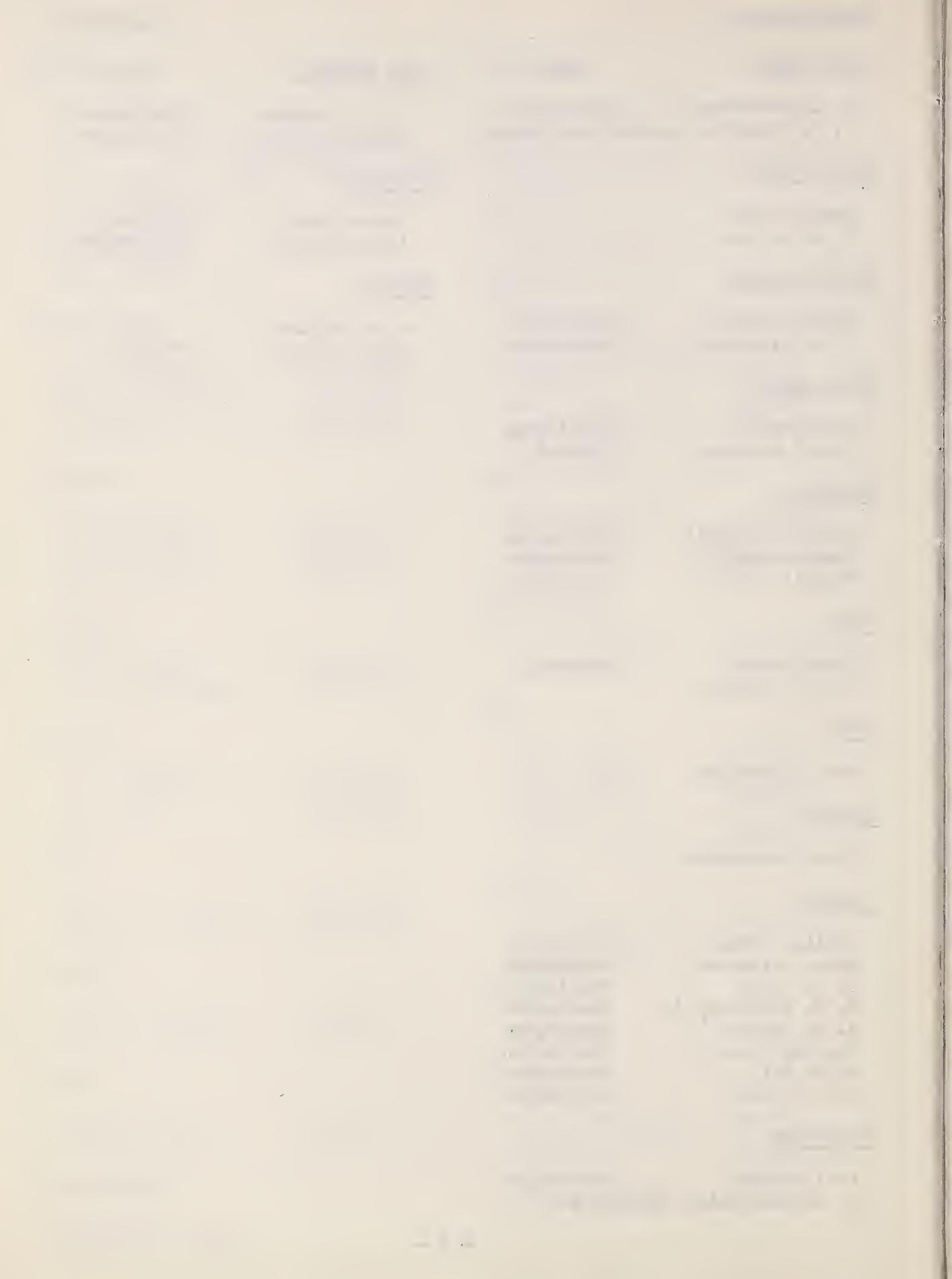
Karl Hobson	Harrington
A. H. Harrington (Hoobler's)	

Hotel

Harrington	
Harrington	

Willard	
Harrington	

Raleigh	
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UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Marketing Service

THE OUTLOOK FOR FEED IN 1958

Statement presented by Malcolm Clough, at the
35th Annual Agricultural Outlook Conference,
Washington, D.C., November 21, 1957

Feed supplies for 1957-58 have again set a new record high. The 1957 growing season was favorable for both feed grains and forage crops. Total supplies of feed grains and other concentrates, which reached 200 million tons for the first time in 1956, increased another 7 percent to a record 214 million tons for the 1957-58 season. This is the fourth successive year of record supplies. These big supplies have resulted from a series of generally favorable growing seasons and steadily mounting stocks. All of the increase in stocks has been under the Government price support programs as "free" stocks have been comparatively stable in recent years.

A record supply of hay also is available for the 1957-58 season and pastures this past summer and fall generally have been the best in recent years. Supplies of both forages and feed grains are much better distributed by areas this year than in any of the last 4 or 5 years. Drought areas in 1957 were comparatively small--being confined largely to the eastern States and local areas of the Southwest.

Feed grain production has exceeded total domestic consumption and exports in each of the past 5 years. The average annual rate of excess has been about 5 million tons or about 4 percent. While this does not appear large, the accumulative effect has been to increase total stocks from 20 million tons in 1952 to 47 million in 1957. The record 1957 production of feed grains totaling 140 million tons is expected to exceed 1957-58 disappearance by an even greater margin. Domestic consumption is expected to be a little heavier in 1957-58 than last year and exports of feed grains are expected to continue near the high rate of the last 2 years. Even with this heavier disappearance a further increase of around 10 million tons in carryover stocks into 1958-59 is in prospect, which would raise the total carryover to around 57 million tons.

Not only are feed concentrate supplies ample for this season, but the big carryover in prospect for next year practically assures adequate supplies for 1958-59 as well. A carryover of around 57 million tons would provide adequate feed concentrate supplies even if the 1958 growing season should be the poorest in 50 years.

Agriculture-Washington

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A number of factors have contributed to this overproduction of feed grains: (1) much of the surplus land taken out of wheat and cotton production has been diverted to feed crops, (2) improved techniques in feed grain production have made possible a substantial increase in the output per acre of land over the past 2 decades and (3) increased efficiency in converting feed to livestock and livestock products is making it possible to get greater output of livestock products per ton of feed.

Increasing stocks of corn have accounted for much of the build up in total feed grain stocks. Corn production has exceeded disappearance in each of the past 5 years in spite of declining acreage. Corn acreage has followed a long term downward trend during the past 25 years. Influenced by the acreage allotment and the Soil Bank acreage reserve programs, the decline has been sharper in the past 2 years with the acreage planted dropping about 7.5 million acres from 1955 to 1957. About 5 million acres of this was in the Corn Belt. But, with a record yield per acre, the 1957 crop of 3,333 million bushels was the third largest of record and about 100 million bushels above production 2 years ago. This, plus the record carryover, adds to a total supply of 4,690 million bushels, a little above the record 1956-57 supply and a fifth larger than the 1950-54 average. The 1957 crop is expected to exceed total utilization by around 100 million bushels, leaving a carryover into 1958-59 of over 1.4 billion bushels, the bulk of which is expected to be under loan or owned by CCC.

Supplies of oats, barley and sorghum grains all increased from 1956 to 1957. Oats is the only feed grain not in record supply this year. The sharpest increase was in sorghum grains. The 1957-58 sorghum grain supply exceeds barley in total tonnage for the first time. The 1957 sorghum grain crop of 527 million bushels, is more than double the previous record production in 1955 and 3 times the average in 1950-54. The big crop this year reflects the record 18 million acres harvested for grain, an unusually favorable growing season, more land under irrigation and expanding use of new hybrid varieties. These developments point to generally bigger crops of sorghum grains in the future, though reoccurrence of bumper crops such as that of 1957 probably will be more the exception than the rule. Large quantities of sorghum grains and barley are being placed under price support and very large stocks of these grains are expected to be carried over into 1958-59.

The total supply of high protein feeds has increased steadily over the past 20 years, principally as a result of expanding production of soybean meal. Soybean meal now makes up over half of the total tonnage. The total high protein feed supply for 1957-58 is expected at least to equal the large supply of last year. Production of soybean cake and meal may be a little larger than last year's record output of 7.5 million tons, while smaller production of cottonseed and linseed meal is in prospect. Supplies are expected to be near record both in total and per animal unit.

The price of corn and other feed grains have declined this summer and fall with the harvesting of the big 1957 crops. In October prices received by farmers for feed grains averaged 12 percent lower than last year. The level of feed grain prices is expected to continue lower than last year at least through the winter and spring, as a result of the larger 1957 crops and lower price supports. In 1956-57 feed grain prices made practically no seasonal gains during the marketing year. Again this year there probably will be less than the usual seasonal rise in the general level of feed grain prices from this fall to next spring and summer.

The national average support rate for 1957 corn is \$1.40 per bushel for producers in the commercial area complying with their acreage allotments, and \$1.10 for noncompliers. Since a comparatively small percentage of the farmers in the Corn Belt are eligible for the \$1.40 per bushel support, corn prices probably will average somewhat lower this coming winter and spring than the average of \$1.21 per bushel in that period of 1956-57.

Prices of feed grains and high protein feeds have declined during the past 2 or 3 years, but high protein feed prices, particularly soybean meal, have declined more rapidly. Soybean meal prices at Chicago averaged \$25 per ton above the price of No. 3 Yellow corn per ton during the period 1952-54. The sharp decline in soybean meal since 1952-53 reduced this difference to only about \$10 to \$15 during the past year. The difference is even less if the price of soybean meal is adjusted for the cost of bags, which currently averages about \$4.50 per ton of meal bagged. Soybean meal prices are at about the same level this fall as last. In 1957-58 they may average about the same as in 1956-57. While another big supply of soybean meal is in prospect for 1957-58, livestock prices are a little higher than a year ago and livestock production is expected to increase, which will help to maintain soybean meal prices.

While prices of most feeds are lower this fall than last, greatest decline has been in sorghum grains. The average price received by farmers in mid-October of \$1.43 per 100 pounds was 64 cents lower than a year earlier and 46 cents per 100 pounds below the mid-October price of corn. Prices of sorghum grain probably will increase this winter and spring after the big 1957 crop is harvested and moved into storage, but they will continue as a cheap feed in many areas.

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