



NEWS from U.S. Senator Bob Dole

(R.—Kans.)

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WASHINGTON, D.C. -- Commenting on the Department of Agriculture's release today of the 1974 feed grain program Senator Bob Dole said that "the major purpose of the program is to support the growth of a more abundant meat supply." Under the new regulations there is no set-aside requirement and no restriction on planting for corn, grain, sorghum or barley. "Expansion of the feed grain supply should help lower the cost of livestock feed," Dole explained, "which in turn should make the process of fattening cattle, pork, and poultry, less expensive. This will encourage meat producers to expand their operations to the benefit of consumers who want more meat in their grocery stores."

Unlike previous years, farm payments under the new program will be based on the full acreage allotment. The feed grain allotment for 1974 is set at 89 million acres. Under the new target price concept, payments will be made only if the average market price for the first five months of the marketing year dips below the target price. Target prices for 1974 are \$1.38 per bushel for corn, \$2.34 per cwt for grain sorghum, and \$1.13 per bushel for barley. Payments in any case are limited to \$20,000 per person.

Loan rates were also released at \$1.10 per bushel for corn, \$1.05 per bushel for grain sorghum and \$.90 per bushel for barley.

The soybean loan level for the 1974 crop was kept at \$2.25 as in the previous year.