

2 C Net Farm Income Expected To Hit \$12.7 Billion

Washington — UPI — The Agriculture Department said Wednesday net farm income in 1962 is expected to total around \$12.7 billion — the same amount estimated for 1961 and the highest since 1953.

This prospect for a continuation of the farm income situation as it existed last year assumes average growing conditions, strong domestic demand for agricultural products, and a continued large export movement of farm commodities.

In a review of the farm income situation, department economists said realized gross farm income in 1962 likely will be slightly more than \$40 billion, up somewhat from the \$39.6 billion in 1961.

Higher Prices Seen
The anticipated increase in 1962 gross receipts will result from a continued large volume of farm marketings, higher crop prices, and increased government payments. An expected further rise in farm production expenses probably will offset most of the increase in realized gross income.

In addition to slightly larger cash receipts from marketings in 1962, government payments to farmers likely will exceed the \$1.5 billion paid out in 1961. Payments for reduced acreage this year under the 1962 wheat program are expected to account for most of the increase over 1961. Payments under the 1962 feed grain program again will add materially to farmer's gross receipts this year.

Rises To Continue
As for farm costs in 1962, the economists said the persistent rise in the prices paid by farmers for production items, interest, taxes, and wage rates seems likely to continue throughout the year.

Feeding requirements are expected to be higher in 1962 and this likely will result in an increased bill for feed purchased by farmers. Fertilizer prices have been edging upward, and prices paid for seed are higher than a year ago.

The economists predicted cash receipts from farm marketings this year will exceed slightly the \$34.8 billion of 1961. For livestock and livestock products, marketings are expected to reach a record high and average prices likely will be lower than in 1961. Crop marketings probably will be smaller while prices will average higher.

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by Alice Brooks

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THURSDAY, APRIL 26, 1962

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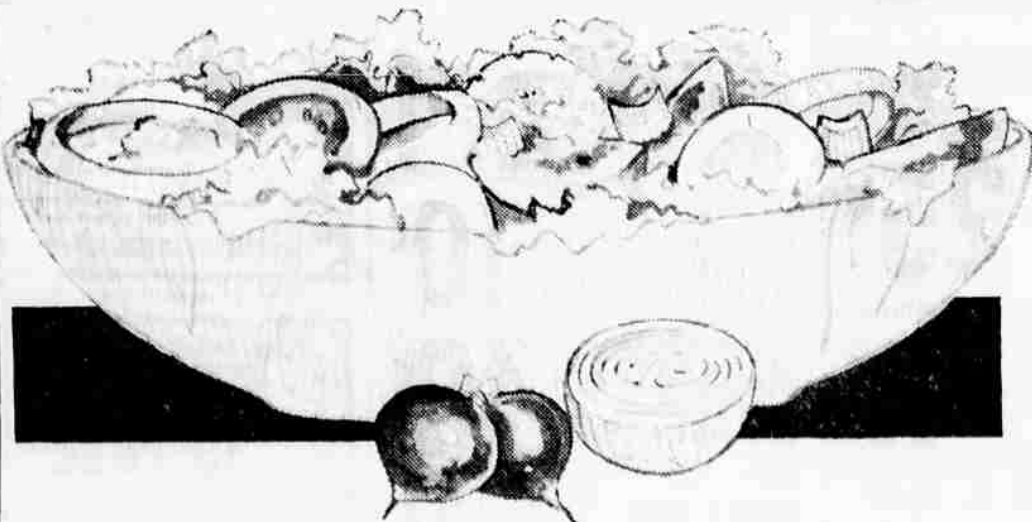
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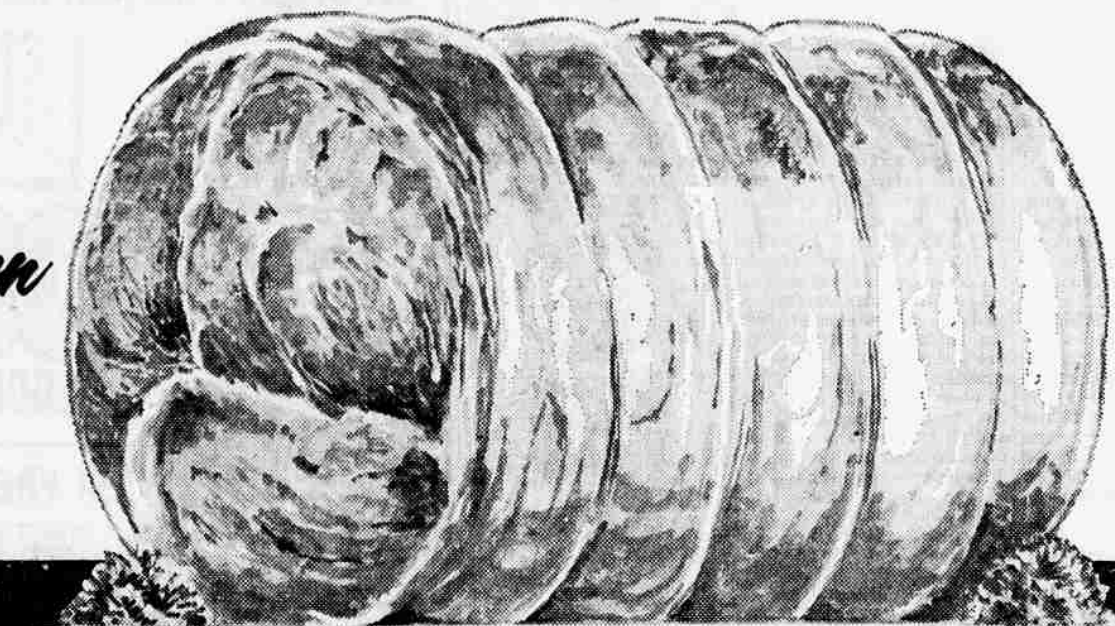
Candy Bars Asst. 5c Bars 10 for 33¢

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