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As for the future of the livestock and meat industry, the population predicted for 1980 is 240,000,000 and to provide any increase in per capita consumption of beef would require at least a 20% increase in feeder cattle and that means more cows and calves on the already well stocked grass-lands as every piece of beef starts as a cow and calf on grass. The decision for the future is not going to be whether to keep cows on the grass to raise calves for the feed lot versus growing out steers on this grass for two-way beef, but will be whether to devote a large bulk of the crop land in the USA to the production of grain for livestock feed or must such land be used to produce grain for direct use as human food.

Grazing land in the world is limited. One-third of the world's surface is land and two-thirds water. Of the 34,000 million acres of land (1) crops occupy 3,600 million acres (2) grassland, forest grazing and arable fallow lands occupy 8,800 million acres of which about 85% is natural grassland subject to natural variations in rainfall and 15% is improved pasture which can be irrigated and fertilized.

It seems evident that sufficient grassland will not be available to produce future beef requirements and any material change in the picture would involve substantial changes in current values of the products now being produced on the land.

The consumer spends a rather fixed amount of the disposable family income for food. At the present-time this is about 18-1/2% in the USA and over the past 14 years an increasing share of this has been for beef and of the beef dollar an increasing portion has been for fed beef and the problem to be faced in the near future is whether that share of the income will continue to be spent for beef and if so, what form that will take and where it will come from.

The picture has never been brighter for the American cattlemen and the course their business takes will depend on the way they handle the opportunity that is before them at this time. They have the resources and the ability to work out the best beef business the country has ever had but to do this they will have to think and act progressively.

Our company has the proper kind of cattle available, the physical facilities to process the meat, knowledge of the market requirements and an increasing demand for our products in this market, so we have the basic elements to meet the demands of the consumers and to make a valuable contribution to the expansion of this total meat business provided our associates in this country recognize that we are a real part of the industry as a whole and we should work together to make the entire industry a reality of commerce - jobs, prosperity and a business that gives satisfaction to our customer, the consumer.

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