Doubling of sugar prices is predicted

DENVER (AP) — Unless the government acts to save the domestic sugar industry, the price of sugar will double within the next five years, an official of one of the nation’s largest sugar beet growers associations says.

Stephen Reynolds, executive manager of the Mountain States Beet Growers Association of Colorado and Kansas, said the government should reduce the level of imports and take a strong position in the upcoming international sugar talks at Geneva.

Such an action would drive the price of sugar to the consumer up to 25 or 30 cents a pound, Reynolds said Thursday, but if “the market is left to natural forces, the price of sugar would rise to around 50 cents a pound in the next five years.”

The current price of sugar is about 22 cents a pound.

“We are hopeful that the federal government will realign its priorities and stimulate the domestic industry,” Reynolds said.

It costs a sugar beet grower about $27 to produce a ton of sugar beets, he said, and the grower is now receiving only $22 a ton.

“We don’t want to ask either the government or the consumer to bail us out artificially, but we want both the government and the consumer to realize that they need the sugar industry in this country,” he said.

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Business HONOR ROLL

Charles W. Cook has joined King Resources Co. of Denver as geological engineer. He was with Kansas Nebraska Natural Gas Co. in Denver and before that with Amerada Minerals Corp. in Calgary, Alberta.

James E. Bennett and Douglas K. Hudson have been promoted to vice presidents by Government Employees Financial Corp., Denver. Bennett is vice president, credit, and Hudson is vice president, marketing. Bennett joined the company in 1963 as an assistant loan officer in Denver. Hudson joined the company in 1965 and was named assistant vice president, marketing, in 1974.

Janet E. Steen has been named sales representative for the Radisson Denver Hotel. She was in the public relations department of Great Western United Corp.

Cyril Cadwallader has been appointed manager of international sales by the Denver Equipment Division of Joy Manufacturing Co. He was director of corporate planning with Bennett Pump Co. in Muskegon, Mich.