DENVER, COLO. -(DR)- The board of directors of The Great Western Sugar Company (GWS) announced the appointment of Jack B. Powell as executive vice-president and chief operating officer of the Denver sugar firm.

Jack W. Eastman, GWS area manufacturing manager, was promoted to the position of director of manufacturing, succeeding Powell in that responsibility.

Powell, a veteran of 27 years with GWS, was named director of manufacturing in late 1973 and promoted to vice-president manufacturing in March of 1974. During the preceding four years, he had been district general manager at Fort Morgan, Colorado, and Fremont, Ohio. Before that, he was a district superintendent and also (continued on page 6)

GREAT WESTERN SUGAR CO.
ELECTS POWELL EXEC. V.P.

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had served as factory manager at GWS facilities in Gering and Mitchell, Nebraska, Brighton, Colorado, and Fremont. He began his career on the engineering staff at company headquarters in Denver in 1947. A native of Virginia, he earned his engineering degree at the University of Illinois.

Eastman, with nearly 30 years in factory operations, succeeds Powell as head of manufacturing. He has been area manufacturing manager for GWS factories in North Central Colorado, Billings, Montana, and Lovell, Wyoming, since early this year. Earlier, he served on the operations staff at Denver and also was factory manager at Fort Morgan and Sterling, Colorado. He began his career at the since-closed factory in Fort Collins, Colorado, in 1944 upon graduation from the University of Colorado with a business degree. He is a native of Huron, South Dakota.

The Great Western Sugar Company is the largest beet sugar manufacturing firm in the United States, with 19 processing facilities located in Colorado, Nebraska, Kansas, Montana, Wyoming and Ohio.
STOCK OUTLOOK DIM

Profitable '75 Seen For

State Farmers

By BRUCE WILKINSON
Denver Post Business Writer

Colorado farmers should prosper again in 1975 but the livestock industry may have to clench up its already tight belt another notch.

These were the tentative conclusions of the agricultural committee for the 10th annual Business-Economic Outlook Forum. The forum, covering all of Colorado industry, was sponsored by the Colorado Division of Commerce and Development and the College of Business at the University of Colorado.

The admittedly high theoretical projections of the study group are for total farm receipts in calendar 1975 of $1.85 billion. This figure would be somewhat off the nearly $2 billion pace estimated for calendar 1974 and the record $2.1 billion for 1973 but well ahead of the $1.75 billion average for the 1970-74 period.

Net income for Colorado farm operators was pegged at $183 million for 1975, down from an estimated $368 million for 1974 and the high of $506 million in 1973. However, once-in-a-lifetime windfall profits in dry beans in 1973-74 and sugar beets for both the 1973 and 1974 crop years as well as record prices for corn and wheat these years swelled the profits of cash-crop operations out of proportion to normal cost-price ratios.

Thus the coming year "will be a good year but definitely not up to this year's level" in the words of Floyd Rolf, statistician for the Colorado Crop and Livestock Reporting Service and chairman of the forum's Agricultural Commit-

tee. He said his committee assumed there will be a drop in over-all production, particularly since the expanse of eastern Colorado winter wheat lands is going into the winter with much worse soil conditions than last year.

Another negative factor for farmers, but not cattlemen and feeders, is that grain prices are expected to retreat worldwide this time assuming normal weather conditions.

Revenue from the state's cash drops—principally wheat, corn, sugar beets and dry beans—is forecast at $600 million for 1975, compared with an estimated $650 million for 1974 but well above the $500 million for 1973. Receipts from wheat by far the state's largest cash crop, and corn are expected to be up moderately in 1975 because of the big 1974 carryovers to be marketed after Jan.

However, the committee anticipates a dampening effect on the grain market by fall with the arrival of what is expected to be an unusually heavy crop induced by the strong world market of the last several years. Both wheat and corn are selling at levels considerably above those of one year ago but the committee allowed for a decline of 10 million bushels of wheat from the bountiful 62.5 million bushels produced in the current crop year.

As for corn, the committee expects "somewhat lower corn prices," according to Rolf, but a slightly larger acreage. Grain corn was down to 410,000 acres this year from 438,000 acres last year.

Pinto beans, the staple that became a bell ringer for the farmer's till during the 1973 crop marketing year, are seen continuing the slide from 1.5 cents a pound last March. Now bringing the farmer 30 to 31 cents a pound, beans are still a good cash producer but in the face of a big crop nationally, the food once considered the poor man's last refuge is again expected to sell well below the cheapest hamburger.

Sugar beets add up to the big question mark on the Colorado farm scene that nobody can size up with any certainty, but the committee concluded there will be a downward price movement. When the forecast was put together in October the commodity hadn't quite gone through the roof and the group predicted a drop in acreage for 1975 for an extension of the long-term trend. But in a mixed situation of rarified prices and widespread animosity toward the Great Western Sugar Co., Rolf acknowledged any prediction now on next year's planting would be conjecture.

What has been great for the cash-crop farmer the last couple of years has become hard if not impossible for the cattlemen and livestock feeder to swallow—namely some of the highest feed prices the cattle industry has ever had to try to fit into its cost-price-profit equation. With gross receipts projected at $1.23 billion for the livestock industry in 1975, off slightly from $1.31 billion in 1974 and down sharply from $1.6 billion in 1973, the committee offered little encouragement for relief in the marketplace in the form of higher prices.

Fat cattle, which dominate