No Short Term Relief In Sugar Prices Seen

WINSTON, Colo. (AP) — Sugar farmers and processors are reaping record prices and profits. But in a time of spiraling costs for everything from sugar to meat, prices that reached $2.20 a pound will not last.

The United States depends on foreign sources for more than half its sugar. If the prices for processed raw sugar from these countries rise, the United States will have to pay higher and higher prices.

Increasing worldwide demand for sugar has put pressure on the market. In 1973, the United States imported some $2 billion worth of sugar, compared to $1.1 billion in 1970.

The increase in sugar prices has had a ripple effect, affecting prices of other commodities. Inflationary pressures have been compounded by the high cost of living and the increased demand for sugar.

Despite higher prices, sugar growers continue to produce sugar. The government and the industry are working to ensure a steady supply of sugar to meet the needs of consumers.

The long-term outlook for sugar prices remains uncertain. The government is monitoring the market closely and will take action as necessary to stabilize prices and ensure a fair return to farmers and processors.