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[22156002]

D. Wayne Calloway , also chief executive officer of the company , indicated that he expects analysts to raise their forecasts for 1989 after the company releases its earnings today .

[22156003]

So far , analysts have said they are looking for \$ 3.30 to \$ 3.35 a share .

[22156004]

After today 's announcement , that range could increase to \$ 3.35 to \$ 3.40 a share .

[22156005]

The official said he also would be comfortable with that new range .

[22156006]

In 1988 , the soft-drink giant earned \$ 2.90 a share .

[22156007]

Results for 1989 will include about 40 cents a share from the dilutive effects of snack-food and bottling company acquisitions .

[22156008]

In composite trading on the New York Stock Exchange , the company closed yesterday at \$ 57.125 a share , up \$ 3.125 .

[22156009]

The company said third-quarter sales are expected to increase 25 % from \$ 3.12 billion of last year 's third quarter .

[22156011]

Mr. Calloway blamed the slower volume on rainier weather , a dearth of new products in the industry and to a much lesser extent - pricing .

[22156012]

PepsiCo said its soft-drink prices were about 2 % higher in the quarter .

[22156013]

Mr. Calloway also noted that soft-drink volume rose a hefty 9 % in last year 's third quarter , making the comparison more difficult .

[22156014]

International soft-drink volume was up about 6 % .

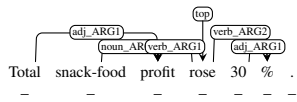
[22156015]

Snack-food tonnage increased a strong 7 % in the third quarter while domestic profit increased in double digits , Mr. Calloway said .

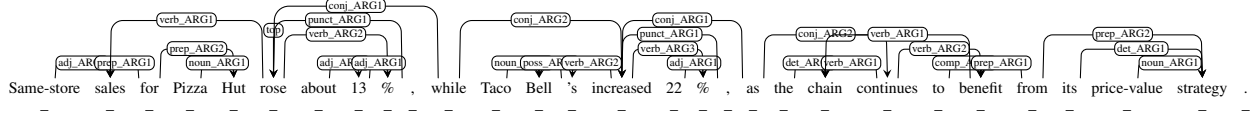
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Excluding the British snack-food business acquired in July , snack-food international tonnage jumped 40 % , with sales strong in Spain , Mexico and Brazil .

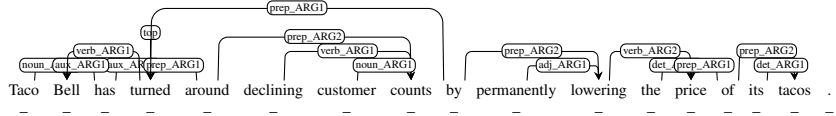
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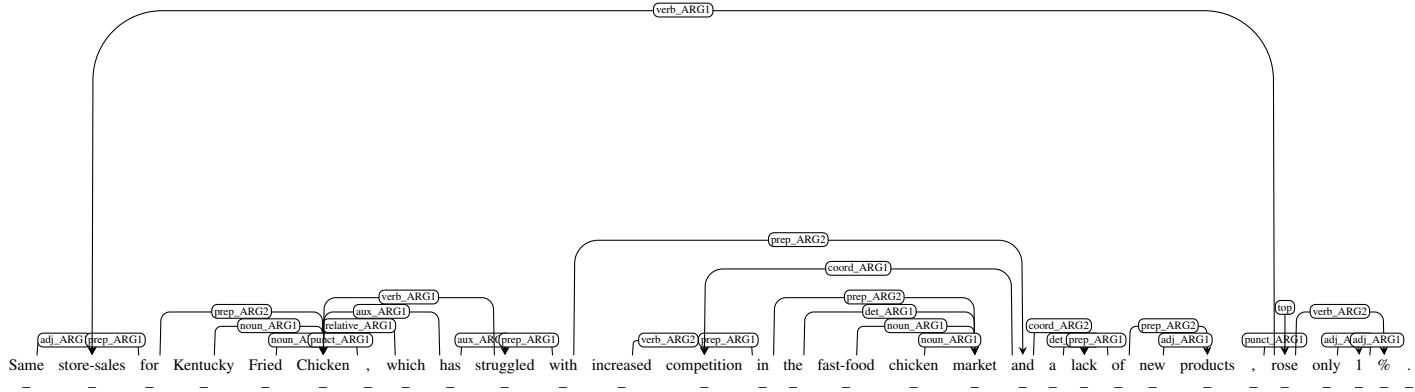
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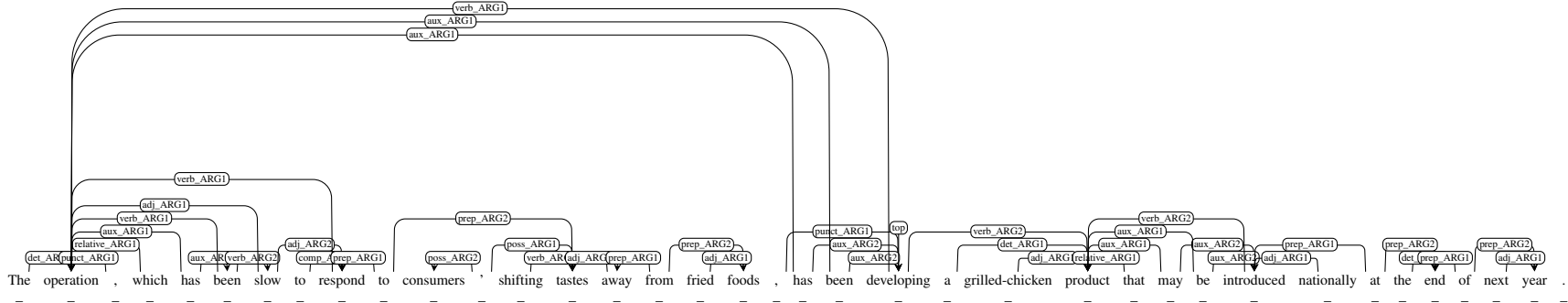
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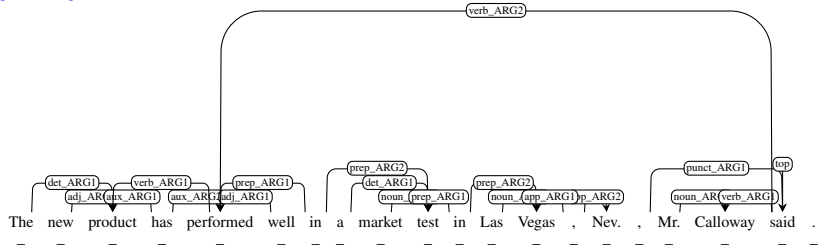
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