

Farm Loans Are Largely From Banks

Pennsylvania banks were serving farmers with more credit and other financial services than any group of lenders at the beginning of this year, according to Stanley Musselman, Asst. Vice Pres & Manager of the Agricultural Dept of the Lancaster County National Bank, who represents the Pennsylvania Bankers Association as Lancaster County Agricultural Representative.

Based on the 21st annual farm lending summary of the Agricultural Committee of The

American Bankers Association, Mr Musselman reported that at the beginning of the year Pennsylvania banks were helping farmers with \$204-million in loans, 8 per cent more than a year previous. This total included \$108-million in production loans and \$96-million in farm mortgages. At the same time, \$11-million in farm loans was held by life insurance companies, \$31-million by the Federal Land Banks, \$28-million by Production Credit Associations, and \$12-million in non-real-estate loans plus \$13-million in real estate loans by the Farmers Home Administration. About 73 per cent of the production credit extended by lending

institutions to Pennsylvania farmers came from banks.

Mr Musselman said that "bankers in Pennsylvania, as well as throughout the country, are taking a realistic look at agriculture, appraising it from the standpoint of its total contribution to the economy. Through the years the agriculture industry, as a part of the total economy, has remained relatively stable, with the "off the farm" portion becoming increasingly significant. Bankers, therefore, are broadening their services and are developing and promoting programs that consider the interwoven relationships between farmers and related businesses.

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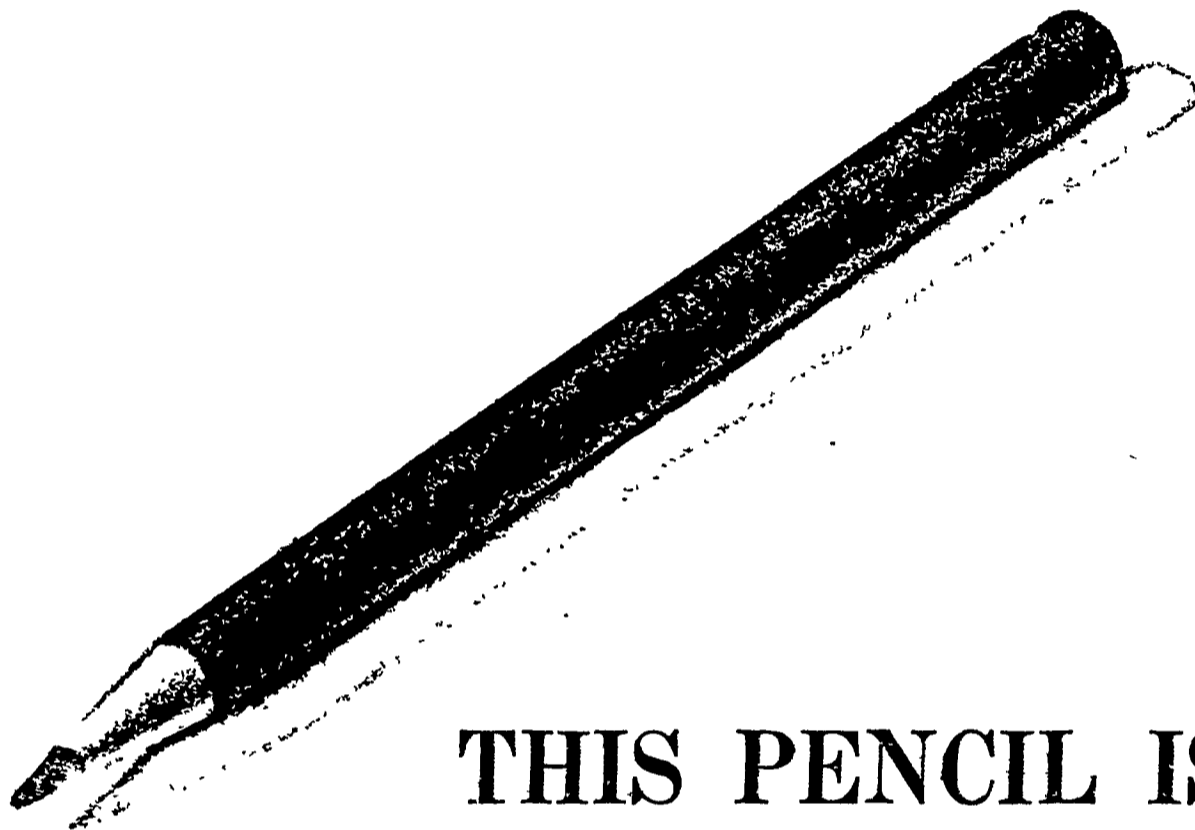
Suffolk Sheep Join Farm Show Committee

HARRISBURG — Admission of the Pennsylvania Suffolk Sheep Association to membership in the Pennsylvania Farm Show Committee today brought to a record 54 the number of affiliate farm organizations that will support the 47th State Farm Show next Jan 7-11, State Secretary of Agriculture William L Henning announced following a committee meeting.

The Suffolk breeders, Ford A Cooper, Reynoldsville, RD 2, president, were added to the committee on motion of Charles E Cowan, Lancaster,

and Leroy C. Nailor, Jr., Dillsburg, by unanimous action of delegates from the other 53 member organizations. An application submitted by George V. Hunter, Stoneboro, RD 2, secretary-treasurer, listed Milton K Morgan, Lancaster, as vice president. They and three others — Robert Kifer, Greensburg, Dr S Philip Laucks, Dallastown, and Carl Everitt, Bloomsburg, RD 5 — are directors.

First entries in the 1963 exposition were reported by John B McCool, Farm Show director. Several of the supporting farm organizations requested added space or time for exhibits or educational meetings during the 5-day show.



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