

Futures Trading In 1967-68 Drops From Previous Year

Volume of futures trading in agricultural commodities dropped substantially in 1967-68 from the record trading of the previous year.

This was reported today by the U. S. Department of Agriculture in its release of fiscal-year data from the Commodity Exchange Authority.

Speculators and hedgers in 1967-68 had 14,703,000 futures transactions in wheat, corn, soybeans, pork bellies, potatoes, and 15 other agricultural commodities traded on commodity exchanges. In 1966-67, traders had 19,148,000 transactions in the same commodities.

Value of all regulated futures trading in 1967-68, estimated at \$59.5 billion, dropped sharply from last year's figure of \$86.4 billion, reflecting both the decline in trading volume and lower prices of major commodities.

For the first time, CEA's fis-

cal-year report on future trading includes livestock and livestock products — live cattle, live hogs, frozen pork bellies, and hides. These commodities were brought under futures trading regulations by amendment of the Commodity Exchange Act on June 18, 1968.

Frozen pork bellies, with a 1967-68 volume of 1,311,367 contracts, was the most actively traded of the new commodities and was the fourth largest of all commodities regulated at the end of the year. Live cattle and live hogs also had increased volume during fiscal 1968. The hide market had reduced activity.

Grain markets accounted for the year's greatest decline in futures trading, attributed generally to large supplies of major grains and a drop in prices. Wheat trading of 9.3 billion bushels declined from its previous-year record of 10.4 billion

bushels. Corn with a volume of 7.6 billion bushels and soybeans with a volume of 4.8 billion bushels were nearly half the trading of the previous year. Trading in oats, rye, and grain sorghums also dropped markedly.

While the potato market was the fifth largest in terms of transactions, trading volume of 412 thousand carlots was down 41 percent from the previous year.

Soybean oil and soybean meal, large markets in fiscal 1967, had decreased volume in fiscal 1968. Wool, wool tops, eggs, butter, and cottonseed oil also had reduced trading activity.

Cotton registered a strong comeback after a period of nominal trading, and in 1967-68 had a volume of 19,742,000 bales, compared with 85,700 bales traded a year earlier.

For all commodities under CEA regulation prior to June 18, 1968, total trading declined substantially in 1967-68. For livestock and livestock pro-

Atlantic To Hold Open House Aug. 7

The Atlantic Breeders Cooperative will hold their open house and chicken barbeque on Wednesday, August 7, at 10:30 a.m. according to Roger Gundlach.

In the morning, there will be tours of the headquarters and a "Test Your Cow Knowledge Contest" with prizes of free 1st services or cash. The chicken barbeque will be at 11:30 and the afternoon program will feature Avery Stafford of Peru, New York, speaking on the subject, "Current Trends In Dairying".

Barbeque tickets may be purchased from any Atlantic Technician for the price of \$1.00.

ducts, however, which were added to the Commodity Exchange Act in 1968, total trading increased over the previous year.

● Pa. Game (Continued from Page 1)

bagged their turkeys during Pennsylvania's first spring gobbler season in May."

"If there had been no spring gobbler season, the number of winners both years would have been nearly the same," Trexler pointed out. "The spring gobbler season and the Triple Trophy program certainly gave each other a big boost."

Fisher got his triple prizes in Potter County, shooting his bear the last Friday of the season and staying over into deer season to get the second part of the award. Then, in the new spring gobbler season he captured his wild turkey.

Waters got his three trophies from the same mountain in Cameron County. The turkey was shot at 4:20 the last day of the fall season after tracking him all day.

Then, having seen bear tracks, that day he stayed up over the weekend and shot his bear Monday morning. The deer was gotten the next week on the second day of the season.

A shoulder patch and a certificate signed by the Executive Director of the Pennsylvania Game Commission are presented to each Triple Trophy Award winner.

● Rep. Hill (Continued from Page 1)

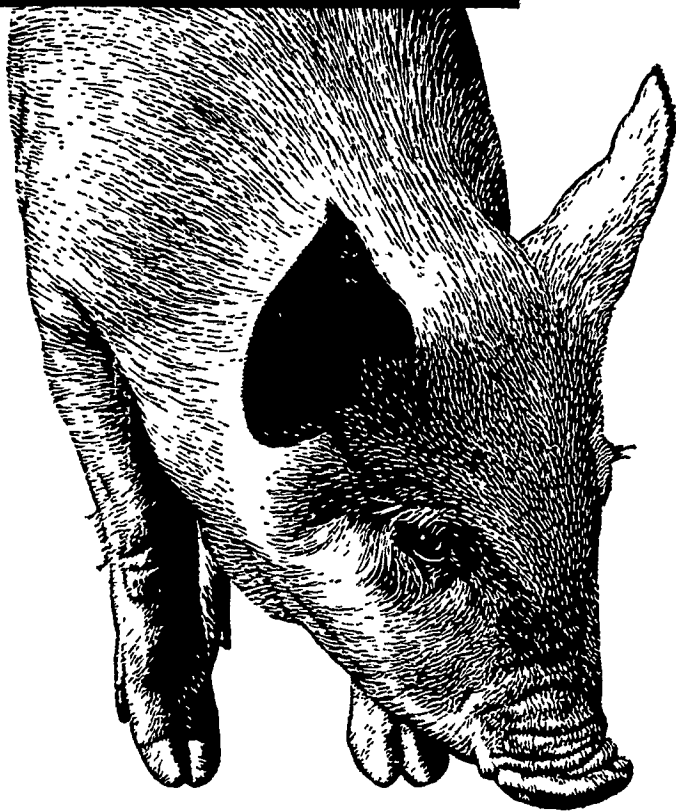
said there were only two people who spoke of getting rid of the Milk Control Commission at the 11 closed meetings held on the milk control bill "One was a large dairy, that does business outside of the state; and the other was the assistant city solicitor in Pittsburgh"

Persons interviewed included representatives of the trucking industry, dealers and housewives.

On the mandatory meat inspection bill Hill said, "We're not against inspection, but we'd hate to see anybody put out of business. The mandatory meat inspection bill was of great concern to many of us," he said.

The meeting included reports from Extension personnel directors and FFA and 4-H representatives.

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FIELD DAY and OPEN HOUSE

Wed., Aug. 7

10:30 A.M. - 3 P.M.

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