

Future Rules Relaxed

Livestock and poultry producers' purchases of futures contracts and net long positions in wheat, oats, barley, flaxseed or corn in connection with feed requirements are exempt from speculative trading and position limits.

This was announced recently by the U.S. Department of Agriculture, based on amendment of the orders, effective September 29, of the Commodity Exchange Commission.

The Commodity Exchange Commission, consisting of the Secretary of Agriculture, the Secretary of Commerce, and the Attorney General, or officials designated to act for them, is authorized to establish limits on speculation in commodity futures.

Limits on position and daily trading in wheat, oats, barley, and flaxseed are 2,000,000 bushels in one future or in all futures combined. Limits on corn have been set at 3,000,000 bushels.

Since the establishment of speculative limits in these grains, the rapid growth of livestock and poultry feeding operations has created the need to offset price risks on feed required for such operations through the purchase of feed grain futures contracts.

The purchase of feed grain futures against feed requirements is sound commercial practice by livestock and poultry producers, and the Commission has ruled that exemption should be made to permit such purchases without regard to existing limits.

Hog Carcass Quality Results Reported

A 235-pound Hampshire gilt belonging to John Strawbridge, Stewartstown, had the best carcass of nine hogs at the Manheim Fair.

In the competition by the Lancaster County Swine Producers Association, the animals were placed on the basis of the butchered carcass.

Strawbridge's winning animal had a chilled carcass weight of 157 pounds, backfat of one inch, length of 30.6 inches, loin eye of 6.5 square inches, quality score of 2-plus, loin weight of 31.14 pounds, ham weight of 36 pounds and ham-loin percentage of 43.24 per cent.

Other placings in the top five were:

Dutch Valley Farms, Manheim RD3, second, 217-pound crossbred gilt, 164 pound carcass, backfat 1.1 inches, 30.1 inches length, 6.9 square inches loin eye, 30.3 pounds loin weight, 40.9 pounds ham weight and ham-loin percentage of 43.14.

Stauffer Homestead Farms, East Earl RD1, third, 227-pound crossbred gilt, 162 pound carcass, 1.1 inch backfat, 32.8 inches long, 5.5 square inches loin eye, 33.1 pounds loin, 35.3 pounds ham, 42.13 per cent ham-loin.

Willow Glen Farms, Strasburg RD1, fourth, 204-pounds Yorkshire gilt, 163 pound carcass, 1.3 inches backfat, 31.4 inches loin, 4.9 square inches loin eye, 29.2 pounds ham, 41.42 per cent ham-loin.

Clair Hartman, Gratz, 211-pound Spotted Poland China

barrow, 158 pound carcass, 1.1 inches backfat, 29.6 inches long, loin eye 5.7 square inches, 28 pounds loin, 37.2 pounds ham, 41.22 per cent ham-loin.

In on-foot evaluation, Clair

Hartman and James Horton, Elizabethtown RD1, tied for first place in placing the animals nearest to the actual carcass placing. William Fisher was third and John Strawbridge fourth.

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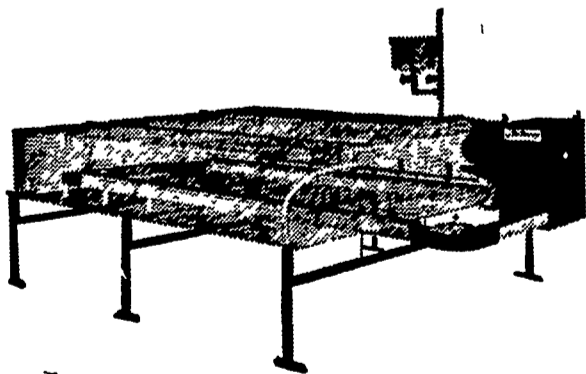
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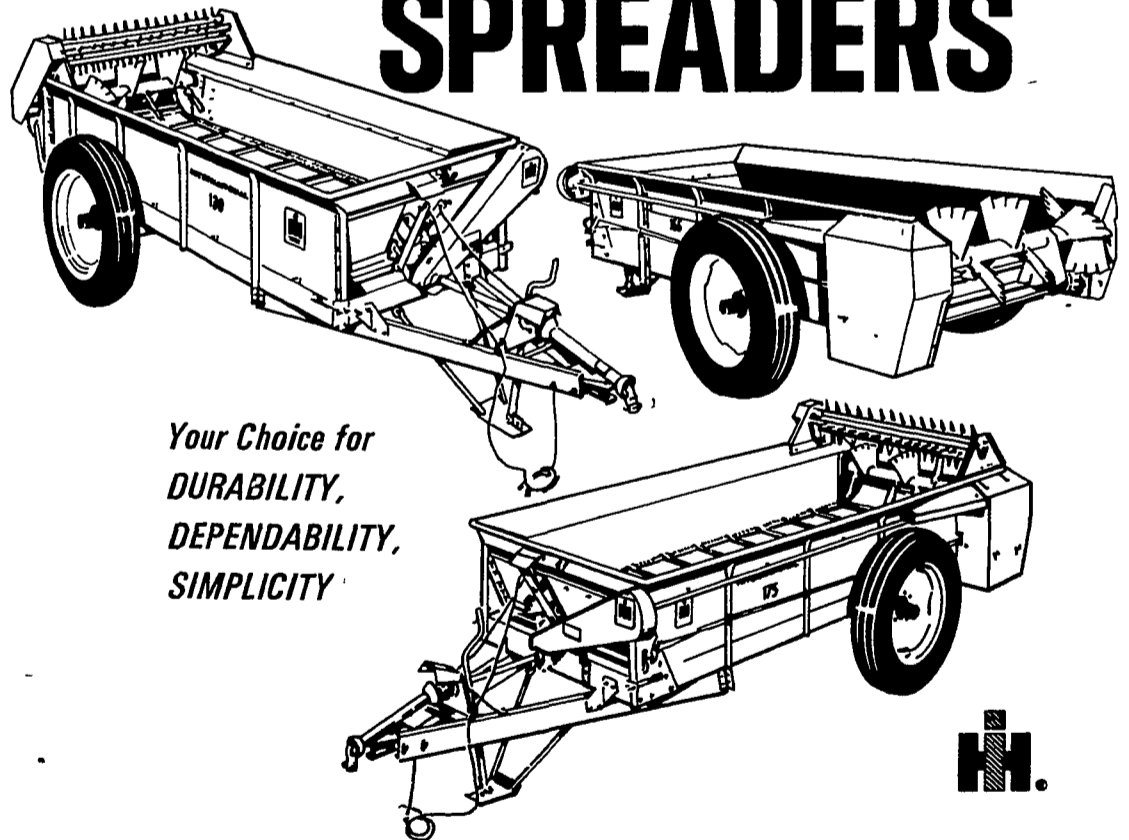


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