

Farmers Can Expect Better Credit Service in 1973

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Farmers, who saw improvements made in their credit services in 1972, can expect still greater advances in the coming year.

Such progress was indicated by E.A. Jaenke, Governor of the Farm Credit Administration, the agency which supervises nationally the \$18 billion farmer-owned Farm Credit System.

In his year-end report, Governor Jaenke called 1972 a significant year for U.S.

agriculture for it marked the beginning of improved credit programs for farmers and new lending efforts of the Farm Credit System to finance rural development.

"The results of these new services are loans more closely matched to farmers' needs and a small but significant start in helping meet the farm community's financial needs," Jaenke stated.

In addition to expanded credit

services for farm operators, the new programs include loans for non-farm rural homes, loans to open seas fishermen and to cooperatives serving fishermen, and loans to rural electric cooperatives on a concurrent basis with the Rural Electrification Administration.

The most significant improved program, said Jaenke, was in farm loans through Federal Land Banks. Past law limited Land Banks to advancing only about one-half of a farm's market value. But the new law provides flexibility in tailoring loans to each farmer's individual needs and repayment capacity.

Congress launched these new and expanded efforts, Jaenke said, with passage late last year of new charter legislation for the System. Implementation of the program has been taking place throughout the year.

Under study throughout the System now are methods in which it could finance certain businesses which perform custom services for farmers, such as custom harvesters, and the extent to which it could participate in financing rural community needs through the recently passed Rural Development Act.

Rural home loans under the new Act can be made by both Federal Land Banks and Production Credit Associations. These organizations have made home loans in the past but only for farm homes. Now the loan program is opened up to non-farmers to build, buy or remodel homes in the countryside. The program has been activated by the Banks and Associations in varying stages since last summer. In that time, about 600 rural home loans have been made with

advancements totaling \$12 million.

Under the Act, fishermen, as basic food producers, become eligible to borrow from PCAs and cooperatives whose membership is made up of fishermen are eligible to borrow from banks for Cooperatives. The loan program, which is just getting underway, shows 44 loans to fishermen and 2 loans to fishing cooperatives. Loans made total nearly \$5 million.

The System includes the Federal Land Banks and local Associations, the long-term mortgage lenders; Federal Intermediate Credit Banks and local Production Credit Associations, the short and intermediate term lenders, and the Banks for Cooperatives which finance farmer and, now, fishing cooperatives.

Keep Holiday Meats Fresh

Gifts of food are always welcome during the holiday season but if you received more than you can eat at one time, Extension consumer specialists at The Pennsylvania State University say you need to store hams, smoked turkey, smoked fish and other smoked and processed meat like sausage as fresh meats. Refrigerate them immediately and use them as soon as possible. But if you can't use them within a short period of time, freezing will preserve them for a while. It's best to use ham and some of the sausages by the end of two months. Quality begins to deteriorate after that time, although they may be safe to eat. You can store canned hams for an indefinite period in your refrigerator but it's best not to freeze them.

FARM SHOW SPECIAL

THIS IS IT, the one week of each year we sell at such low prices that we drive our business consultant crazy.

FREE DOOR PRIZE

Farmill will give away an eight foot Cardinal Junior elevator. Drawing will be held Friday of Farm Show week at noon. Register at the Farmill booth. We will also receive bids and sell to the highest bidder a sixteen foot Cardinal Junior elevator complete with motor. Register your bid at our booth.

Our new display at the Farm Show will include the new Cardinal Reconstitutor for corn, Cardinal Junior elevators, one bucket elevator, Butler feed bins, augers, etc.

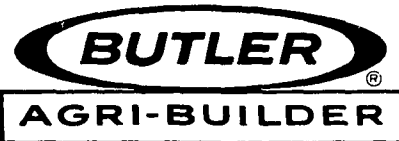
Special discounts will apply to steel buildings, feed bins, Cardinal grain handling equipment and will apply only to orders taken at the Farm Show. Our booth is in the poultry section.



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