Vol. 18 No. 43

Lancaster Farming, Saturday, September 15, 1973

,\$2.00 Per Year

A summary of market and commodity news for the past week

by Dick Wanner

Feed Prices Moving Down - Maybe

Carroll G. Brunthaver told PennAg conventioneers Thursday that the administration plans to sell some \$20 billion in feed grains overseas this year including a billion bushels of wheat at \$4 a bushel, a billion bushels of corn at \$3, and 500 million bushels of soybeans at "somewhere between \$3 and \$12". Brunthaver said the exports wouldn't drive domestic prices up because record crops are expected. The assistant U.S. Secretary of Agriculture noted that soybean futures had already dropped substantially from historic highs On Thursday, September 13, soybean meal futures closed at \$175.50 per ton, down from the season's high of \$365 Beans were at \$6.30, down from \$1010 Thursday's cash price for Decatur meal was \$178, and for Chicago beans \$6 a bushel.

No Fuel Crisis for Farmers

Brunthaver said the administration has made a policy decision that farmers will be first in line for fuel if supplies start drying up He said there will be enough fuel for planting and harvesting crops, and for drying this year's crop.

REAP is back

The 1973 farm bill calls for reinstatement of the Rural Environmental Assistance Program. Nothing definite yet on specifics, but Brunthaver said the new REAP would cover both short and long term conservation projects of the nation's farms. The old program had paid for up to 80 percent of the cost of installing a conservation practice. Brunthaver said the new REAP would probably be limited strictly to paying for legitimate conservation measures. Under the old bill, some practices aimed solely at production increases - tiling, liming, etc. - qualified for REAP payments. Continued on Page 44)

Lancaster Co. Farm Fairs

Quarryville Fair **Ephrata Fair West Lampeter Fair New Holland Fair**

September 19-21 September 25-29 September 26-28 October 3-6 October 3-5



Tillie Gibson, right, was recognized Tuesday night for her tireless efforts on behalf of an inner-city 4-H project begun in Lancaster three years ago. Presenting the award is Mervin Lantz, a Good Use 4-H

Club leader, at the club's annual picnic held Tuesday night on the farm of Mr. and Mrs. David Weaver, 501 Strasburg Pike. Lancaster.

Speaks at PennAg Convention . . .

Brunthaver Sees Lower Feed Costs

"Farmers who want to work and who are willing to make the investment have a good future in agriculture," assistant U. S. Secretary of Agriculture Carroll Brunthaver told a PennAg Industries Association convention Thursday at Lancaster's Host Corral Motel. Brunthaver painted a generally glowing picture of agriculture, saying that world-wide demand for American farm products could only go up.

The near-term outlook for poultry, livestock and dairy farmers is looking up, according to Brunthaver, who expects animal feed costs for the coming year to be well under the historic highs reached this past season. He cited higher production as the main factor in lower prices. Brunthaver praised the Nixon administration farm policy, and at one point defended it virorously in response to a question from the audience.

The questioner asked Brunthaver if there were any truth to the rumors that the Russians were selling American wheat, bought at low subsidized prices, to Italy on the open market at high prices. He also wanted to know if the Chinese were simply stockpiling American wheat rather than feeding it to the populace. "Is the American farmer paying for international speculation by world traders?" the questioner ended.

"I checked into these reports myself over the past few days,' Brunthaver replied. "Our intelligence people tell me that the

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Dr. Carroll G. Brunthaver, assistant U.S. secretary of Agriculture, spoke at a news conference Thursday during the annual meeting of PennAg Industries Association. The meeting was held in Lancaster.

PennAg Elects Clark President

Ned L. Clark, Clark's Feed Mills, Inc., Shamokin, Penn. was elected President of PennAg Industries Association at the organizations 95th Annual Convention held September 12-14, 1973 at the Host Corral, Lancaster. Clark will begin his term as President of the state-wide agribusiness association January

Farm Calendar

Monday, September 17 Gratz Fair, September 16-22. Tuesday, September 18 7:45 p.m. Garden Spot Young Farmer meeting, vocational agriculture department, Garden Spot High School; Richard Adams, speaker. 8 p.m. – Ephrata Area Young Farmer Officers and Fair Committee meeting, Young Farmer Office, Ephrata Junior High School

Wednesday, September 19 Southern Lancaster County (Solanco) Community Fair, (Continued On Page 35)

1. 1974 and at that time will replace the current President, Eugene E. Eby of Newport,

Other officers elected during the Association's business meeting September 13 were, Phillip M. Spalding, York Flour Mills, Inc., York - First Vice President; Melvin M. Wenger, Wenger's Feed Mill, Inc., Rheems - Second Vice President; W. H. Andrews, Jr., H. O. Andrews & Sons, Inc., Mapleton Depot - Third Vice President; (Continued On Page 35)

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