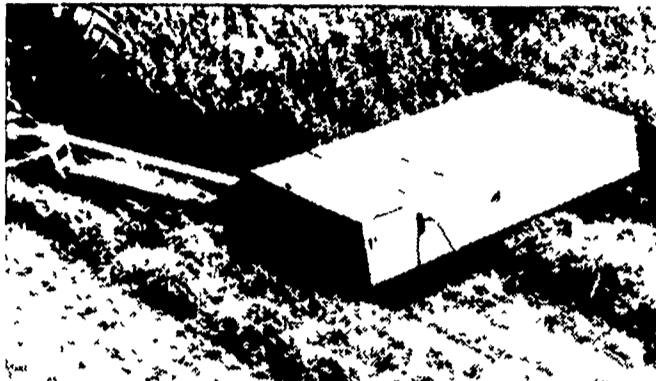


# FARM TRENDS

[Continued from Page 1]

Although the use of loan funds relative to income is expected to increase as a source of financing, rising real estate prices, high livestock and grain prices, and

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high prices for used machinery will sharply increase the value of farmers' equity in physical assets again this year.

Realized net farm income for the sector is forecast at \$24 billion for 1974, down \$2 billion from the unprecedented 1973 record. Reasons for the slight decline in prospect include lower farm program payments and rising production expenses. If output of grain and livestock falls below expected levels or exports increase, net income could equal or exceed the level achieved in 1973. On the other hand, should export demand slacken sharply during the latter part of 1974, grain prices would undoubtedly decline and income would be reduced more than indicated.

The projected \$11.9 billion increase in debt excluding CCC nonrecourse loans is a record volume and exceeds the 1973 record by \$2.5 billion. Farmers will readily be able to obtain these funds.

Rural banks experienced a rapid growth in deposits in 1973 and can be expected to increase their funds available for lending in proportion to deposit growth. PCA's and the Federal land banks can be expected to sharply increase their demands on central money markets, and farm real estate sellers and other individuals probably will increase their lending in line with the rise in real estate prices. On the other hand, FHA is restricted by law to \$700 million in direct, insured and guaranteed loans. Thus, its share of the increase is expected to be relatively small. Also, insurance companies depend on repayments of outstanding policy and mortgage loans, increases in income, and reallocation of investment portfolios for

Lancaster Farming, Saturday, Mar. 23, 1974—13

funds. Their contributions to the increase in farm sector lending will be relatively low.

Regionally, prospects in 1974 are generally favorable for increased production and only slight income declines. Planted acreages may rise 8 percent, indicating farmers expect sufficient supplies of fuel, fertilizer, credit and other critical items. Milk producing areas of the Northeast and the Lake States should prosper. Milk prices have advanced strongly and feed costs should moderate as the year wears on. Cattle feeders in the Southern Plains, the Corn Belt, and other feeding areas suffered losses in parts of 1973 and currently face unfavorable feed and cattle price ratios. However, they may find feeder cattle prices and feed costs in a better balance with expected fed cattle prices late in 1974.

Farmers in all regions were reported in excellent financial condition at the end of 1973 and will be able to obtain the huge volume of credit they need for farming in 1974, both real estate and other, and probably at interest rates no higher than in 1973.

## Hoke Estate Is Eastern Distributor

M. K. Hoke Estate, Inc. of New York and Maryland. Among the firm's activities are layout and equipment for farm and commercial grain storage and handling systems; pre-engineered steel buildings for farm storage and feedlot installations; and buildings for commercial use.

Frank Z. Beard, with more than 50 years of active service with the company, will continue to call on many of the local farmers and farm service companies. Representing the Superior Grain Handling systems along with Beard (in the Lancaster County area) are Samuel Hossler of Manheim, serving Lebanon County, and C. Cott Jacobs of York, serving York County.

M.K. Hoke Estate, Inc. is headed by Barry L. Hoke, a grandson of the company's founder, as president, along with Elmer Hostetter, vice president and sales manager; Herbert K. Geist, secretary, salesman; and Henry E. Deemer, treasurer and accountant.

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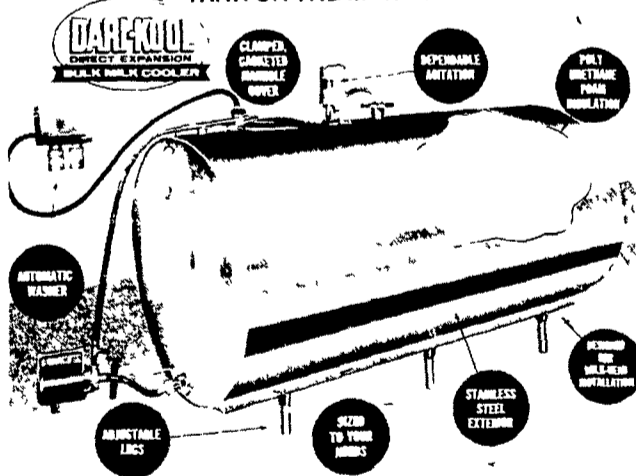
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450 gal.	1250 gal.
600 gal.	1500 gal.
800 gal.	2000 gal.
1000 gal.	

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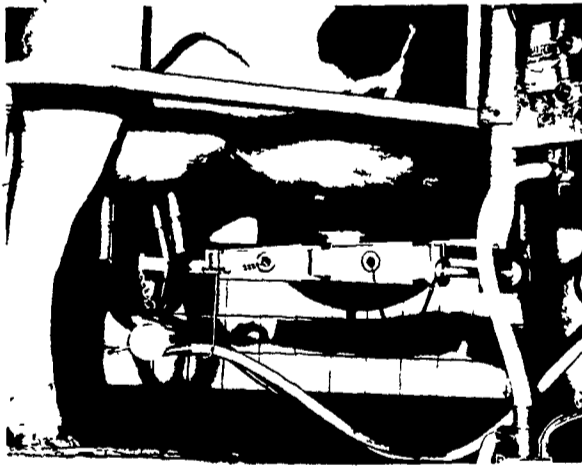
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- The Milker Unit Is Gently Removed From The Udder
- The System Washes In Place

After the operator prepares the udder and puts on the milker unit the rest of the milking procedure is automatic.

An electronic sensing device constantly monitors the milk flow. Thirty seconds after the milk flow drops below 1/2 pound per minute the vacuum shuts off. The milker unit is then gently removed from the udder. A hinged support arm quietly retracts the unit out of the operator's way ready for milking the next cow.

The Detachers wash in-place along with the balance of the milking system.



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## Boots & Saddles Elect Officers

The Boots and Saddles 4-H Club held their first meeting on March 8. The pledge was recited by the members present. The minutes of the last meeting and the treasurer's report were read and approved. The following were elected officers for 1974:

Ray Camean, president; Neal Ehrhart, vice president; Debra Heidig, secretary; Cheryl Gernert, treasurer; Lashon Bussell, corresponding secretary, and Cindy Burkey, news reporter.

New members were accepted into the club. The next club meeting will be held on April 12 at the Farm and Home Center.

The upcoming horse show was discussed. It will be an open show, and will be held on April 27, 9:30 a.m., at the Lancaster Riding and Tennis Club.

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### Washing Leather Gloves

After checking the label to make sure leather gloves are hand washable, soak the gloves in warm sudsy water and slip them onto your hands. Gently wash the gloves as if you were washing your hands. Remove the gloves and rinse thoroughly in warm water. Do not wring or twist, but gently reshape the gloves, blowing into them to separate surfaces. Hang by a corner of the side seam, and dry away from sunlight and direct heat. Put them back on when they are completely dry, and polish by rubbing your hands over a soft clean cloth.