

# Federal Crop Insurance Carries Highest Protection

With the 1974 crop year well under way, more than \$1 billion of farm crop production investments are protected by Federal Crop Insurance, Secretary of Agriculture Earl L. Butz announced.

"Although the application period for some crops has not yet ended," Secretary Butz reported, "this billion-plus dollars of protection is already the highest in the 35-year history of Federal Crop Insurance."

Acreage and number of crops protected by Federal Crop Insurance have risen sharply this year. An estimated 320,000 crops on nearly 18 million acres have

now been insured against production cost losses from natural hazards, Butz said.

The \$1,110,000 of protection is double that of just 10 years ago and a 10 percent increase over last year.

Federal Crop Insurance now protects farmers in 1,442 counties in 39 states. It is a voluntary, self-help service offering the farmer protection of his crop investment against loss from all natural hazards to most of the 22 varieties of crops on which the insurance is available. Some specialty crops, such as citrus, raisins, and peaches, are insured only against loss from particular causes such as

freeze and wind damage. The service operates like any other insurance plan, with farmers paying yearly premiums based on local crop production and loss history and with payments for loss being paid from this premium fund.

"This means," explained Secretary Butz, "that the premium payment of a Kansas wheat farmer who has a good crop helped pay for the crop investment lost by a Texas citrus grower whose grove was damaged by freeze. In other years, the procedure may be reversed, with money from citrus premiums going to a drought-stricken area of Kansas."

"This is a cooperative program," Mr. Butz said, "which helps growers take a businesslike approach to the problem of protecting their capital investments, their credit and their community economic strength. When crop damage hits an area, it hurts everyone for miles around - merchants, equipment dealers, bankers - every business and profession feels the loss. Federal Crop Insurance is meant to put money back into a community when weather, insects or disease have severely reduced the area's major source of income. Thus, the higher the percentage of insured farmers in each county, the greater the protection of the economic stability of the area, the state and the nation."

# Milk Producers Re-elect Board

Eastern Milk Producers Cooperative, based in Syracuse, N. Y., re-elected its entire slate of officers for another year at a reorganizational meeting of Eastern's Board of Directors on June 6.

Howard Merrill of Walton, N. Y. will be serving his second consecutive year as President. The same holds true for Arden Tewksbury, Vice President, from Meshoppen, Pa.; Robert Baldwin, Secretary, from Maryland, N. Y. and Max Lonstein, Treasurer, from South New Berlin, N. Y.

Eastern's 1974-75 Executive Committee will include the above officers with the exception of Secretary. Donald Jones of Homer, N. Y. and Cyril Filiatrault of Gouverneur, N. Y. complete the membership of that committee. Filiatrault was newly elected and will be serving his first year in that capacity. Jones will be serving his second successive one year term. Other committees will be appointed at a later date.

"With credit becoming important to farmers, the use of Federal Crop Insurance policies as loan collateral is becoming a more vital management tool for farm operations," said Federal Crop Insurance Manager Melvin R. Peterson.

"The combination of credit value and investment protection offered by Federal Crop Insurance is a major factor in the continuing growth and acceptance of this service to the agricultural community."

# Index Falls 4%

The May 15 Index of Prices Received by Pennsylvania Farmers was down 4 percent from mid-April according to the Crop Reporting Service.

Lower prices for meat animals, wheat, milk, poultry and poultry products more than offset higher prices for milk cows and lambs. The index was 16 percent above a year ago.

Nationally, the Index of Prices Received by Farmers decreased by 4 percent. Contributing most to the decrease since mid-April were lower prices for cotton, hogs, cattle, wheat, eggs and calves. Higher prices for potatoes, hay and cantaloupes were only partially offsetting. The index was 7 percent above a year earlier.

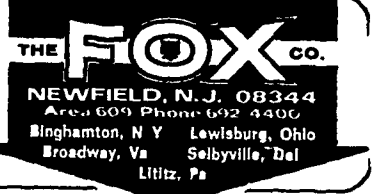
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