

NFO gets credit assurance; agrees with striking farmers

OMAHA, Neb. - The NFO in 24 hours got thousands of Farmers Home Administration borrowers a reassurance that they won't be sold out this winter, President Oren Lee Staley pointed out in the closing

session of the organization's national convention here on December 9th.

Staley pointed out that on Tuesday evening he announced that the organization would set up a nationwide network of 5-man

county committees to help farmers facing credit close outs and that on the next evening Secretary of Agriculture Bob Bergland announced that he had instructed the FHA, with \$15 billion in loans outstanding, that no one is to be closed out this winter.

"I'd rather lose on a few loans that to start closing out capable farm managers who can't meet their payments because of circumstances beyond their control," Bergland told the NFO delegates.

NFO proposes to implement its nationwide credit committee system by January and to work in Washington for large ad-

ditional loan authorizations for the FHA, at reasonable interest rates, by maintaining county by county lists of worthy farmers who are in financial straits to show congressmen and senators.

The NFO wound up its three day convention with election of its national board of directors. President Staley and other officers, who have four year terms, were not up for re-election.

On its closing day, the convention delegates passed a resolution giving the NFO's blessing to the principles and objectives of the American Agriculture farm strike movement, and to individual participation,

but explained that it cannot legally join as an organization. It authorized its board of directors to call commodity "holding actions" - the NFO parallel of a strike - as appropriate, and

directed continued building of nationwide blocks of major farm commodities to be held on farm until contracts are obtained for them at cost of production plus a reasonable profit. With 30 per cent of commodities in such blocks, NFO believes farmers can price their products.

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