

# Global events complicate grain marketing decisions


NEWARK, Del. — So far the major impact on grain prices of President Carter's recent Russian trade embargo has been their initial decline. In fact, since then the market has regained some of its former strength. More than the embargo itself, the uncertainties of the world political situation are likely to affect grain prices over the months to come, says University of

Delaware crops marketing specialists Carl German. This is something to bear in mind as farmers develop plans for marketing the rest of last year's crop and the one they're about to grow. Any alternative chosen right now will be slightly risky. Problems like weather and livestock outlook aren't the only variables anymore. These have been multiplied tenfold

by events around the world. These events can have a direct effect on grain prices for both the 1979 and the 1980 crops. The economist strongly recommends farmers consider hedging as one alternative in marketing next fall's crop. Prices on the futures market right now are at a level that would afford a profit, or at least a reasonable return to management for most farmers. At the same time, the world situation is so unstable that you need a rapid exit mechanism from any sales contract. And hedging provides this. "Signing a forward cash contract is risky now," says

German, "because these are placed on the assumption of a price decline. Should a runaway rally of cash prices on grain develop sometime in the coming year, a grower who's locked into a cash contract is stuck." For this reason it's a good time to hedge. Just be aware of the fact that you may need to get out of the market rather quickly. As a hedger, a farmer has to have grain on hand or plans to produce it. Be ultraconservative in forward contracting any crop that's not produced, cautions the economist — but not so conservative that you won't go ahead and contract a small part of that crop. In

other words — don't gamble. In determining which prices to accept for either your 1979 or 1980 crops, the key factor is your target price. This should include the cost of producing the crop as well as the return to management which you have set as your goal. So far, futures prices haven't dropped much below these estimated pricing objectives.



**READ LANCASTER FARMING FOR COMPLETE AND UP-TO-DATE MARKET REPORTS**

## PUBLIC SALE

**Of Farm Equipment, Household Goods & Livestock**  
**TUESDAY, FEBRUARY 26**  
 AT 9:30 A.M.  
 Located approx. 1 mile west of Hinkletown, just off Rt. 322 along Cabin Road.

### FARM EQUIPMENT

M.M. U. 302, J.D. 60, J.D. 520, all on steel, J.D. 990 Corn Planter w/fert. attach., Ford 3 bottom 14" trip plow, M.F. 2 bottom 16" 3 pt. plow, Oliver 3 bottom 16" roll over plow, 2 steel wheel flat wagons, 2-12A Manure spreaders, 22" Frick Thrashing machine, 2 horse spring wagon, 1 horse spring wagon, M.F. No. 10 baler, 3 Mcc. Deering cultivators, tobacco transplanter, 2 No. 9 grass mowers, No. 9 silo cutter, Oliver 13 disc drill, 2 row Mcc. corn binder, bale elevator, 35' grain auger-6", field sprayer, M.H. 8' grain binder, English 5' binder, weeder, N I corn picker, 1 row, N.I. side rake, N.I. hay loader, 2 - 3 section spring harrows, perry harrow, J.D. 24 disc harrow, Mcc. potato digger, fore cart, winch hoist, 2 - 106 Wiard plows, Oliver sulky plow, Oliver 2 bottom plow, 2 row Black Hawk corn planter, steel land roller. Engines: G.M. 471 power unit, 20 H.P. Int. Diesel, Wisconsin Baler engine, 9 H.P. Wisconsin engine w/reduction gear, 2 Int. engines-3 H.P. & 5 H.P., 2 N.H. engines-2 H.P. & 5 H.P., Briggs & Stratton engine, 3 H.P. bulk tank compressor, 5 K.W. & 1 K.W. generator, 2 Bearcat hammermills, dump rake, farrowing crates, hog troughs, water trough, N.H. plate mill, propeller fan, 3-12 hole round hog feeders, 10' J.D. fert. drill, A.C. table blower w/45'-9" pipe, manure sled, wooden wheel barrow, cream separator, 2 sleighs, 1 set chimes, 2 strings of bells, single & 3 phase electric motors, straw knife, hay hook, spears, single & double trees, 3 & 4 horse hutch, collars & harness.

### HOUSEHOLD GOODS

5 piece bedroom suite, double beds, nite stands, bureaus, wardrobes, chairs & rocking chairs, blanket chests, cedar chests, old trunks, 2 rope beds w/rope, porch swing, porch chairs, crib, coffee table, Morse sewing machine, Deluxe sewing machine, sofa, settee, desk, table, several carpets, several clocks, kerosene lights, freezer & berry boxes, jars, tea kettle, butcher knives, ladles, knives & forks, milk can, approx. 25 crocks, pans & pots, iron skillets, Detecto scales, butter scale, glass butter churn, dishes, trays, cherry seeders, apple peeler, grinders, bologna slicer, hand irons, bread dough mixer, also other items not mentioned.

### LIVESTOCK

Cows: 10 Holstein Cows in various stages of production, 2 registered cows, 2 first calf heifers, 2 second calf heifers.  
 Mules: 1 pr. and 3 single mules.  
 Hogs: 7 Brood sows, farrowing starting March 1st.  
**ORDER OF SALE: Furniture & small items @ 9:30 A.M. Followed by Farm Equip. & Livestock.**  
**Terms By,**  
**JOHN R. & MINNIE ZIMMERMAN**  
 Ephrata, R.D. #4, Pa. 17522  
 Elton & Alvin Horning Auctioneers  
 HORNING FARM AGENCY, INC  
 Main Street  
 Morgantown, Pa.  
 215-286-5183

## MACHINERY AUCTION

**TUESDAY, FEBRUARY 19**  
 9:30 A.M.  
 Auctions Held 3rd Tuesday of Each Month  
**MINNESOTA IMPLEMENT CO.**  
**GRAND MEADOW, MINNESOTA**  
**150-200 NEW & LATE MODEL TRACTORS**

IH: 1586; 1086; 1566; 1466; 1468; 1066; 966; 1456; 1256; 856; 756; 656; 1206; 4100 W/duals; 706; 560; 574; 474; 460; 454; 450. New JD: 8640; 4840; 4640; 4440; 4240; 4040. USED JD: 8630; 4440; 4040; 2640; 8430; 7520; 4630; 4430; 4230; 2630 W/loader; 4030; 2030; 4520; 4320; 4620; 4020 gas & D.; 3020 gas & D.; 3010; 2510; 5020; 5010; 4010; 2020; 620; 60. STEIGER: Bearcat II. FORDS: 9600; 8000; 5000; 4000; 3000; 861; 600; 8N. WHITE & OLIVER: 2- 150's; 1855; 1850; 1750; 1800; 1600; 88; 1650; 1950T. MF: 1135; 1130; 1100; 180 W/loader; 180; 165; 175; 35; 65. CASE: 2470, 3 pt. PTO; 1370; 970; 1175; 1030; 930; 830; 800. MM: 900 W/cab; G1000; 670; U W/loader. AC: 7040; 7080; 7050; 7000; 7030; 185; 190XT; 220; 180 W/cab; 200; 170 W/loader; D19, D21, D17 series IV; D14; WD.

### DISCS

JD 230; JD 220; IH 480; IH 48; JD BW; JD BWF; Kewanee 820; Krause 19'; Oliver 21'; IH 490; IH No. 37; JD RW; JD TWA; Cook offset; Bush Hog offset; Krause 21' like new; Ford 246, sharp; Miller 16' offset.

### CHISEL PLOWS & PLOWS

New JD 2500 5 & 7X; New 720 5X18; New 1450 5X18; New F145 5X16; Used 1450 5X18 & 16"; Oliver 7X; AC 7X; IH 710 5X; IH 800 12X; JD F145 3,4 & 5X; IH No. 70 4X; Hiniker 1325 24' chisel, new; Hiniker 816 chisel, new; Oliver 565 4X; IH 700 6X; IH 560 6X; Hiniker 1560 58' cult; Versatile 16' cult; JD 1100 cult. like new; Case 6X.

### PLANTERS

New 7000 JD 4R W/fert. & herb.; 7000 8R wide W/fert. & herb. monitor; 7000 6R N W/Dry fert. auger fill & herb & monitor; 7000 6R N W/liquid fert., herb. & monitor; IH 400 4R W/fert; IH 400 6R W/fert, herb & insect; IH 500 8R W/herb. monitor; IH 658 W/fert & insect.; IH 56 4R W/fert; JD 1250 W/fert & monitor; JD 1290 W/monitor; JD 1240, fert & herb; JD 494 & 495 W/fert. herb & insect.; AC 6R air planter, 1 yr. old; several more planters by sale day.

### INDUSTRIAL EQUIPMENT

350 B crawler; Case W12; 584 D forklift; Koehring 166 loader backhoe; Melroe 70 hydro; Case 1537 Skid loader; Case 1816 Skid loader; IH 3500 loader backhoe; ACHG6 crawler loader; Case 1737 skid loader.

### COMBINES

New JD 4400; Late JD 4400 D, cab & air; 7720 4/W/D, 300 hrs. like new; 7700 4/W/D & grain head; late 510 MF grain head; Oliver 525; Case 1660; Case 1160; JD 3300 cab 7 air; IH 914. Several alte model corn & grain heads for all combines at private sale.

### MISC.

JD mixer mill; Gehl 95 mill, 1 yr. old; New Brent grain cart; Hinson 812 grain cart; Gehl 95 mixer mill; Farmhand mixer mill; New Artsway mill; 3 pt. blades, new.  
 Many more items by sale day, few items subject to prior sale. Best loading facilities in state, trucks available for delivery. Located 25 miles south of Rochester, Mn. 15 minutes form Rochester airport. Private air strip 2500 ft. hard surface, 1/4 mile from sale site.  
**NOTICE: Tuesday, March 18th there will be a SPECIAL CLEAN UP SALE on everything left in our SOLD LOT more than 60 days will be sold and money sent to owner!**

Sale Conducted BY  
**MIDWEST AUCTION COMPANY**  
 GRAND MEADOW, MINNESOTA  
 507-754-5121  
 or  
 507-754-5171

## FARMERSVILLE AUCTION

**TUESDAY, JANUARY 15**  
 6 P.M.  
 Located in Farmersville, 3 miles east of Brownstown, Lancaster Co. Pa.  
 Maple end tables and coffee table; kitchen range; bedroom suite; manual meat slicer; sewing machine; 2 quilt tops; 40 Avon bottles for men, filled and in boxes; Schick & Fett Reading bottle; blankets; fish tanks; new sofa bed and rockers; dishes; small items; etc. etc.  
**WE SELL ON COMMISSION**  
 Call  
**JOHN J. RUTT**  
 717-354-5095

## DISPERSAL SALE

Due to ill health and discontinuing farming will sell on farm located 5 miles west of Hagerstown, Md. Go west off I-81 at Cearfoss Exit, west on Route 58 to Route 494 at Wilbur's Store, west 1 1/2 mile on Route 494 to farm.  
**TUESDAY, FEBRUARY 19**  
 at 10:00 A.M.  
**3 JOHN DEERE DIESEL TRACTORS & MODERN FARM MACHINERY**

John Deere 4430 diesel tractor w/less than 800 hrs., W.F., Sound Guard Cab, air, heater, power shift, P.S.; wheel and front end weights; John Deere 2020 diesel tractor w/approx. 400 hrs. on overhaul, W.F., P.S.; J. D. #48 manure loader and scoop; John Deere 3010 diesel, P.S., just overhauled to equivalent of 3020; All the following good John Deere equipment sell: No. 38 harvester w/2 row 38 in. corn head, 8 ft. cutter bar and pickup attachment; No. 336 baler w/thrower, liquid preserve applicator; No. 1209 windrower, No. 50 sidemounted 7 ft. mower; 4 row corn planter w/fertilizer attachments and rear applicators; 5-16 automatic reset plow; No. 310 transport disc, 13 ft. 11 in. wide, used 1 season; 3 pt. 12 ft. roller harrow; A 15-7 gram drill; No. 16A flail chopper; No. 65 silo blower; No. 54 manure spreader, 230 bu.; No. 115 HD. 8 ft. scraper blade; 10 ft. tool bar w/7 subsoiler bits; hay fluffer.  
 2 Dion 16 ft. 3 beater silage wagons; Two 18 ft. and two 16 ft. wagons w/hay sides; Showalter 20 ft. green chop - feeder wagon; Farnec 36 ft. bale and grain elevator w/220 V motor; New Holland 18 ft. portable bale conveyer; 16 ft. utility belt elevator; New Fidelity Loadstar 45 K.W. P.T.O. alternator, mounted on 2 wheel trailer and new warranty; new 3 pt. field sprayer w/200 gal. fiberglass tank; Cyclone P.T.O. 3 bu. seed and fertilizer distributor; Darf wheel rake; Int. 5-16 spring trip plow; 3 pt. post hole digger; Lancaster elec. silage distributor to fit end of silo pipe; Troy Bilt 6 HP. tiller w/scoring out plow, like new; 3 1/2 HP. roto tiller; Fox-O-Wik rubber cattle mineral feeder; wooden gravity grain box made for 6 ft. pickup; Elec. fly trap; elec. fogger; feed cart; cow clippers; elec. calf dehorners; Agway breeding wheel; hay moisture tester; Elec. controls to fit baler and harvester; hydraulic cylinders; wheel weights; brackets for 3010, 3020, 4010, 4020 tractors for No. 48 loader; 55 gal. barrel of concrete for loader tractor rear weight; 15.5 x 38 and 16.9 x 28 tractor chains; Gandy applicator; platform scales; bag wagon; potato plow; scoring out plow; log chains; wire roller; wooden ladders; 25 ft. double belt; used Cornell stable cleaner gear unit and chain; DeLaval milk trap bucket, converter and switches; Milky Way milk meters; 1 1/2 in. glass milk line of various lengths.  
**HOUSEHOLD - Ironite elec. ironer; porch swing; New Perfection 4 burner kerosene stove w/oven; odd chairs.**  
 Nevin Eby will offer 10 bu. more or less of Pennscout clover seed; Dept. Agri analysis tested 99.51 pureseed and 93.0 germination, to be offered after small items - call (717)328-5723.  
**NOTE: The above machinery has been well taken care of and maintained and is worthy of your inspection - No Sunday inspection please.**  
**SALE ORDER: Household, small items, seed, tractors and machinery.**  
**TERMS: Cash - Not Responsible for Accidents.**  
**MR. & MRS. HAROLD E. EBY**  
 Telephone: (301) 733-4158  
**AUCTIONEER: Robert C. Mullendore**  
**CLERK: C. L. Metz**  
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