

# Farm Credit banks report growth despite interest costs

BALTIMORE, Md — The Farm Credit Banks of Baltimore experienced healthy growth in 1979 despite the rising cost of funds, bank president Gene L. Swackhamer announced recently.

Net earnings for the calendar year were \$7.1 million for the Federal Land Bank, \$4.2 million for the Federal Intermediate Credit Bank, and \$2 million for the Bank

for Cooperatives. The three institutions which comprise the Farm Credit Banks of Baltimore provide agricultural financing in Pennsylvania, Delaware, Maryland, Virginia, West Virginia and Puerto Rico.

Total volume outstanding as of December 31 equaled \$1.4 billion for the Federal Land Bank and \$550 million for the Federal Intermediate Credit Bank. The year's new

loans for these two banks totaled \$431 million and \$378 million, respectively.

Cash advances by the Bank for Cooperatives in 1979 were at \$350 million; year-end net volume outstanding was at \$62 million. Many of the Bank for Cooperatives loans are made on a seasonal basis, and are thus repaid prior to year-end.

Although net earnings for

the Federal Land Bank of Baltimore were down somewhat from the \$91 million earned in 1978, Swackhamer reported that earnings were still adequate to maintain efficient operations and required reserves.

Earnings for both the

Federal Intermediate Credit Bank and the Bank for Cooperatives advanced over the 1978 figures.

The Farm Credit Banks of Baltimore constitute one district of the nation's largest agricultural lender originally established by the

federal government, the national Farm Credit System is now privately owned and operated as a financial cooperative.

Lending funds are obtained primarily through the sale of Farm Credit System-wide Bonds

## Small farmer workshop to run April 15

MIDDLETOWN, Del. — Because of the popularity of the recent workshop for New Castle county's small farmers, the program is being repeated Tuesday, April 15, at 7:30 p.m. at the Middletown High School. Its purpose is to acquaint New Castle county residents who live on small farms with

some of the ways, they can make their few acres more productive.

As at the first meeting, the main part of the program will be devoted to small discussion groups on the following topics: soil conservation and soil improvement, income from your forest, growing

Christmas trees, growing small fruits and vegetables, livestock management on a few acres, and beekeeping.

Each of these sessions will be led by a qualified person who will discuss in general terms how a small farmer might be able to improve his or her income in terms of that particular topic.

The idea is not to give detailed information, but to stimulate interest in some of the enterprises which may be more productive for the small farmer than growing corn or soybeans.

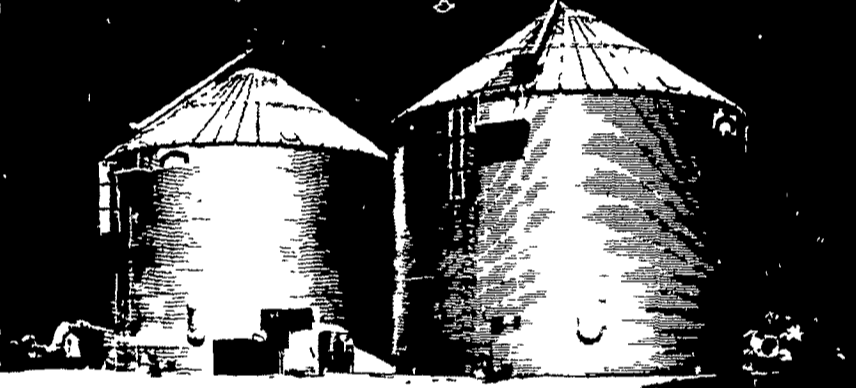
The program will be arranged so that individuals who attend have a chance to participate in a total of two different discussion groups during the course of the evening.

The workshop is being sponsored jointly by the Soil Conservation Service, Agricultural Stabilization and Conservation Service, State Forest Service, Farmers Home Administration and the Delaware Extension Service.

It is free and open to all interested individuals.

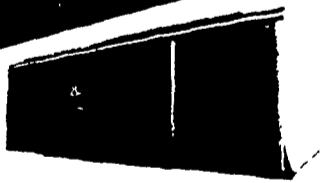
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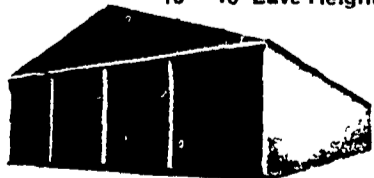
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