Farm Credit's Land Bank raises interest, adds fee

LANCASTER — The percent effective May l, Farm Credit Bank of 1980." Baitimore has announced its intentions of increasing interest on outstanding

In addition, the Bank will charge a six percent closing fee on all new money loaned, effective with applications taken after April 1, 1980.

"In accordance with the terms of the variable rate loan contract executed," Farm Credit President Gene L. Swackhamer said, "the interest rate charged on such loans will increase to 12

1980."

Several reasons were listed for the increased charge.

Swackhamer pointed out that interest rates are rising dramatically in all financial markets.

Credit restraints and a tightening monetary policy are intended to increase interest rates, discourage borrowing, and contribute to the slowing of inflation, he

The impact on the Federal I and Bank of Baltimore is to funds, he said.

The Bank must maintain its reserves and net worth position to carry on the business of providing credit to members, he continued.

"In keeping with this objective, we find it necessary to increase the interest rate on variable loans," he said.

Swackhamer said it is the desire of the Bank to establish an interest rate for existing borrowers adequate to cover refinancing costs of maturing bonds and to

reflect the current cost of funds.

To accomplish the latter. the Bank is charging its six percent loan closing fee on all new money loaned, effective with applications taken on or after April 1.

Swackhamer operating costs will be shared proportionately by all borrowers.

He also said the Bank can not assure borrowers there will be more favorable trends. But, he added, Farm

annual fund raising banquet,

Scheduled comedian Jim

Teter has accepted an

engagement with singer

John Davidson in Las Vegas

during the week of the

banquet and will be replaced

Dornan is a stand-up

comic with songs and

mimicry and an audience-

Also appearing will be

The Federation also an-

Danny Davis and the

participation closing.

by comic Charley Dornan.

Hoffman reported

increase sharply the cost of assure that all new loans Credit Banks of Baltimore intend to maintain the business in a financially sound manner so the Bank

can adjust downward borrowers' variable interest rate when conditions improve.

FOR VINEYARD OPERATORS **CHRISTMAS TREE GROWERS VEGETABLE GROWERS SOLO 451 / SOLO 452**

High Concentrate Mist Blowers for Power Take Off Operation for 15 hp and over tractors w/three point hitch Total Reach 18-21 ft each side

• 451 Model features standard centrifugal pump model • 452 features a 285-psi heavy-duty pistonactivated diaphagm pump in lieu of the standard centrifugal pump Outlet for high pressure hose MINOR herbicide boom, ULV and dusting tachments can be used

· Net weight, empty 155 lbs (451), 165 lbs (452)



AVAILABLE 80 GAL. (300 LITRE) TANK DEALER INQUIRIES INVITED ON ALL SOLO PRODUCTS

LESTER A. SINGER

RONKS, PA. PHONE: (717) 687-6712 Mon-Fri. 8-5, Sat. 8-12

Lancaster County's Only Dealer Specializing In Sprayer Sales & Service

AC Variable Voltage Welder...

For field welding. The 150 Amps is enough heat for 5/32" general

purpose Fleetweld® 180 and 37,

1/8" Jetweld LH-70 and 1/8"

Poultry fund raises already above goal

LANCASTER - Two weeks before the big April 10 event, the Pennsylvania Poultry Federation had surpassed its goal of 1600

The Banquet represents 70 percent of the Federation's

New Holland Baby Beef Club plays guessing game

NEW HOLLAND - The New Holland 4-H Baby Beef Club met recently at New Holland Division.

Each member gave a report on their steer's progress.

Guest speaker for the

evening was Robert Gregory from Pennfield. He had a guessing game of the ingredients in feed.

Next meeting is April 25 at Terre Hill Silo Company. Reported by Stephanie Yost.

By the end of March, the Federation had moved 1605 tickets. This year's increase represents a continuous ıncrease ın tıcket sales every year since 1973.

But, PPF pointed out, this is the first year since the banquet began that sales had to be made during a period when the entire industry including broilers, eggs, and turkeys, is suffering serious financial difficulty.

"It's the greatest vote of confidence our organization has ever received and represents a growing awareness for the need for associations in this complex business and political climate," said PPF Executive Director John

There has been a change in the entertainment for the

nounced its 1980 Poultry

Nashville Brass

Conference and Annual Banquet is scheduled for June 26 at the Host Corral in Lancaster.

The all-day conference, featuring separate broiler, egg, and turkey conferences, will convene at 9:30 a.m.



You Use only Pints of Fuel Per Hour 33 H.P. TRACTOR

3 Cyl., Live PTO, 4 WD Ag Tires and Draft Control

> List \$9395 SALE



FOR CASH

CHECK THESE APRIL SPECIALS

	List	SPECIAL
13 HP, 2 WD Turf Tires	\$4255	'3995
13 HP, 4 WD, Turf Tires	\$4665	4195
15 HP 2 WD Turf Tires	\$4680	'4195
15 HP 4 WD Ag Tires	\$5000	'4495
15 HP 4 WD Turf Tires	\$5200	'4395
24 HP, 2 WD Turf Tires	\$5975	'5195
24 HP, 4 WD Ag Tires	\$6665	' 5995
24 HP 4 WD Turf Tires	\$6715	• 5995

DEDUCT AN ADDITIONAL 5% OFF THESE ALREADY LOW SALE PRICES IF YOU PAY CASH! **★ PRICES GOOD THRU APRIL ★**

CARE OF PENNA

MARTINDALE, PA 17549 1 Mi N. of Martindale, Pa. on Gristmill Rd Phone (215) 445-4541 A LITTLE OUT OF THE WAY, **BUT A LOT LESS TO PAY**

Hours. Mon , Tues., Thurs & Fri 8-8 Wednesday 8-5; Saturday 8-2

LEONARD MARTIN CO. IS PLEASED TO SAY THEY HAVE 2 GREAT VALUES IN 1

4500 Watt Generator...

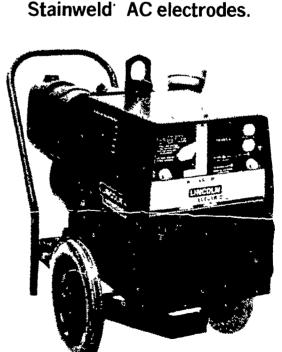
For auxiliary and emergency power. The 115/230 volt 60 Hertz output can light 45 100-watt bulbs or drive a 1½ h.p. motor provided it is not started under load.

It is **Portable**

★ It is Versatile

★ It is **Low Cost**

★ It is at





LEONARD MARTIN CO. WINGO

717-274-1483

Radio Dispatched Trucks



24 Hour Service