

Senate Ag Committee approves changes in Farm Credit

WASHINGTON, D.C. — The Senate Committee on Agriculture, Nutrition, and Forestry recently approved legislation broadening the lending authority and giving greater flexibility to the Farm Credit System, the major credit source for U.S. farmers.

The legislation is the first major revision of the Farm Credit System since 1971. The System provides about a third of the credit needs of American agriculture—including individual farmers and rural cooperatives—with an annual loan volume of more than \$50 billion.

The System, which is organized as cooperatives and receives no tax funding, includes the Federal Land Banks, which make long-term farm real estate loans; the Federal Intermediate Credit Banks, which make intermediate-term operating loans through Production

Credit Associations; and Banks for Cooperatives, which lend to farmer cooperatives.

The bill would lower to 60 percent the minimum membership of a cooperative who must be farmers to be eligible to borrow from Banks for Cooperatives. The current farmer-member minimum is 80 percent, except for rural electric and telephone co-ops where the requirement is 70 percent.

Another major provision of the bill would permit Federal Land Banks to make loans for more than 85 percent but not greater than 100 percent of the appraised value of farm real estate when these loans are guaranteed by a Federal agency, such as Farmers Home Administration, or by a State Government.

The bill would also broaden the authority of

Federal Land Banks and Production Credit Associations to finance processing and marketing activities and facilities directly related to an agricultural or aquatic producer's operations and those of other bona fide producers. Such loans could be made if the applicant's operation supplies at least 20 percent of the quantity of the commodity to be processed or marketed.

In a major new authority for the Farm Credit System, the bill would authorize Banks for Cooperatives to finance agricultural export transactions in which U.S. cooperatives are major beneficiaries.

Banks for Cooperatives would be permitted to make deposits in foreign banks, receive and hold credit balances from banks and borrowers, buy and sell bankers acceptances, buy

time drafts payable by foreign buyers of farm products, take part in currency exchange and make loans to facilitate transactions of borrowing cooperatives.

The bill would also authorize Farm Credit System banks and associations to sell to their members, on an optional basis, certain types of insurance, including credit life and disability insurance in amounts necessary to cover loan commitments and multiple-peril crop and livestock insurance.

The bill would expand aquatic financing by the Farm Credit System by allowing Federal Land Banks to make long-term loans to producers and harvesters of aquatic products. It also would clarify that cooperatives solely engaged in furnishing aquatic business services

are eligible to borrow from Banks for Cooperatives.

Another provision would encourage cooperation between Farm Credit System institutions and commercial banks by authorizing Federal Land Banks to participate in loans with lenders outside the

System and by authorizing Production Credit Associations to issue participation certificates to commercial bankers and other lenders. This would streamline a program under which PCAs participate in farm loans originated by commercial banks.

FCA names Madero to general counsel

WASHINGTON, D.C. — Frederick R. Madero, currently the director of the securities disclosure division, Office of the Comptroller of the Currency, will become general counsel for the Farm Credit Administration on June 2.

The FCA is the independent Federal agency that supervises, examines, and regulates the Farm Credit System, whose 37 banks and 930 associations last year served nearly a million farmers and ran-

chers and 3,500 cooperatives with \$60 billion in credit.

In making the announcement, FCA Governor Donald E. Wilkenson said Madero would direct the Office of the General Counsel in performing legal services for the Federal Farm Credit Board, the governor and members of the FCA staff. He also will consult with and coordinate the work of attorneys employed by the Farm Credit Banks.

BIG SALE COAL/WOOD STOVES

If you've been thinking of buying a stove but have been holding out because of the economy, think fast! We are clearing our warehouse of over half our 1979 stock in what must be the largest coal/wood stove sale of its kind in Southeastern Pennsylvania. We are offering over \$60,000 worth of stoves at prices we guarantee no one will be able to repeat in the 1980 heating season. Because these sale items will move quickly we suggest you call or visit our store as soon as possible and place your order.

Save	1980 List Price	Sale Price	Number Available		Save	1980 List Price	Sale Price	Number Available
				Fisher Stoves Grandpa Bear Fireplace (Old style deluxe)	\$150	\$649	\$499	1
	150	799	650	Fisher Deluxe fireplace insert				1
	100	549	449	Fisher Papa Bear Stove				2
	100	649	549	Fisher Grandpa Bear Fireplace				2
	102	487	385	All Night Stoves Little Moe Std				4
	100	567	467	All Night Mid Moe Std				2
	100	647	547	All Night Big Moe Std				4
	200	795	595	All Night Chubby Moe Coal Stove				5
	161	860	699	Morso Cast Iron stoves #1125 Fireplace Stove (Green)				1
	145	495	350	Morso #1122 fireplace (Green used display)				1
	135	630	495	Morso #2BO Black arch stove (display used)				1
	100	456	356	Morso #2B Black box stove (display used)				1
	220	689	469	Efel fireplace stove (green used display)				1
	225	1100	875	Jotul #4 green enamel fireplace stove				1
	300	575	275	Maxi Heat Fireplace Stove				4
	230	825	595	Old Hickory Fireplace Insert (display, new)				1
	100	886	786	Moravian Parlor Stove (fire place, glass doors)				5
	200	976	776	Moravian fireplace insert				1
	184	679	495	Upland 207 Fireplace Stove				1
	100	549	449	El Fuego III A fireplace insert				2
	210	495	285	Wynwood fireplace stove (cast iron)				3
	240	864	624	Seudiac Coal Stoves (glass door) #508 (black)				3
	203	978	775	Seudiac #512 Beige and Brown				2
	200	1080	880	Seudiac #520 Baronet				2
	300	789	489	Vermont Woodstove DD1 (display model)				1
	100	659	559	Vermont Woodstove DD111a				3
	100	395	295	Stony Run Stoves				3
	200	1108	908	Valley Comfort RB 3 Furnaces (3 ft long capacity)				3
	215	650	435	Reginald 102 (porcelain box stove)				2
	400	1550	1150	Stanley Cook Stove				1
	115	890	775	Tirolia D7N enamel Cook Stove				1
	100	569	469	Valley Comfort C 31 Circulator				1
	295	1354	1059	Koppe Tile Stove #150 (coal tile stove)				1
	50	599	549	Cawley LeMay 400 (cast iron stove)				5
	75	849	774	Cawley LeMay 600 (cast iron stove)				7
	75	549	474	Chappee Coal Stoves (cast iron)				2
	150	1695	1545	Tasso Universal (100% cast iron add on boiler)				3
	150	1995	1845	U 3 (wood coal)				4
	150	2295	2145	U 4				3
	175	495	320	U-5				1
	200	515	315	Wonder Wood Circulator				2
				Autocrat Wood Circulator				2

These prices are limited only to the stock items listed. All stove orders must be paid in full and picked up by Sat., May 31, 1980, last day of sale. All sales are final.

SEE OUR NEW PRODUCT LINES FOR THIS SEASON:

Deville wood/coal parlor stoves, Comforter, Trituhler add-on Broilers, Northern Comfort and Old Mill coal stoves and others. Over 60 stoves on display.

Entering our 5th year in business, we are conveniently located 20 minutes from Allentown and Reading on Rt. 222, only 5 miles South of Interstate 22 at 168 W. Main St., Kutztown, Pa.

SCANDIA STOVES
168 W. Main Street
Kutztown, Pa. 19530



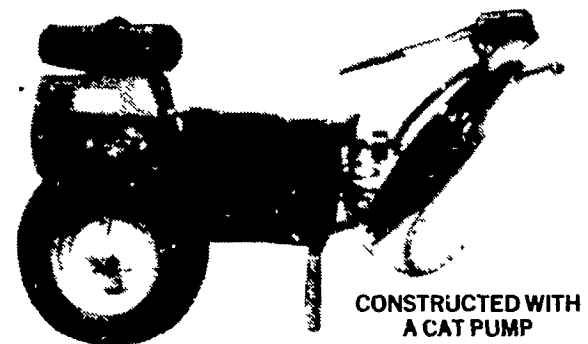
wood/coal stoves, boiler systems, furnaces & fireplaces
expert installation / chimney cleaning
call (215) 683-5810
Hours Tues & Fri 10-8, Wed & Thur 10-5, Sat 10-5, Sun & Mon Closed

Is Your Property Immune From Attack?

Termites? Ehrlich in. Termites out

EHRlich PEST CONTROL • SINCE 1928
"CALL US" 397-3721 1278 Loop Rd., Lancaster, PA

WE MANUFACTURE HIGH PRESSURE WASHERS Portable or Stationary



CONSTRUCTED WITH A CAT PUMP

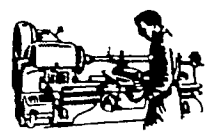
Detergents or Soap Fluid Injection Available

WE ALSO MANUFACTURE

- Custom Built Hog, Cattle Gates and Head Gates to your Specifications
- ★ Coal Fired Bucket-A-Day Stoves



Machine Work
Welding &
Farm Supplies
Hardware



- ★ New & Used Structural Pipe

WE SUPPLY DIESELS AND MOUNT ON FARM EQUIPMENT

D.S. MACHINE SHOP
3816 E NEWPORT RD., RD1 GORDONVILLE, PA 17529
1 Mile East of Intercourse on Rt. 772
Write or Try and Call 717-768-8569 (Outside Phone)
Dealer Inquiries Invited