

USDA issues 1981 loan and purchase rates

WASHINGTON, D.C. — Farmers now can receive federal loan and purchase rates for 1981-crop grain and soybeans for their individual county, according to an official of the U.S. Department of Agriculture.

Everett Rank, administrator of USDA's Agricultural Stabilization and Conservation Services, said copies of the rates have been sent to state and county ASCS offices and also are available from the price support and loan division, USDA-ASCS, P.O. Box 2415, Washington, D.C., 20013.

Rank said county rates are based on a national average rate for each crop and vary from county to county to reflect dif-

ferences in the value of the crop, production trends and, for some commodities, transportation costs to terminal points. The national rates were announced earlier.

He said some minor adjustments have been made from the 1980 rates to reflect slight changes in area-to-area relationships and he urged farmers to check with their county ASCS office to see whether their county rates have been affected.

USDA commodity loans give producers an opportunity to obtain cash while holding their crop for later sale. By holding a crop, producers minimize market gluts, extreme price swings and transportation bottlenecks, by

spreading commodity markets over the entire year.

The following are Price Support Loan rates applicable nationally and to all counties in Pennsylvania by crop. Also included are 1981 Target Prices.

1981 National Loan Prices (per bushel)
 Barley, \$1.95; corn, 2.40; oats, 1.24; rye, 2.04; sorghum, 2.28; soybeans, 5.02; wheat, 3.20.

1981 Pa. Loan Rates (per bushel)
 Barley, \$1.93; corn, 2.62; oats, 1.42; rye, 2.13; sorghum 2.30; soybeans 4.98; wheat, 3.17.

1981 Target Prices (per bushel)
 Barley, \$2.60; corn, 2.40; oats, 0; rye, 0; sorghum, 2.55; soybeans, 0; wheat, 3.81.

Loans on these commodities mature nine months after the date the loan is disbursed. Interest is charged at the rate of 14.5 percent, subject to adjustment April 1 and October 1 annually.

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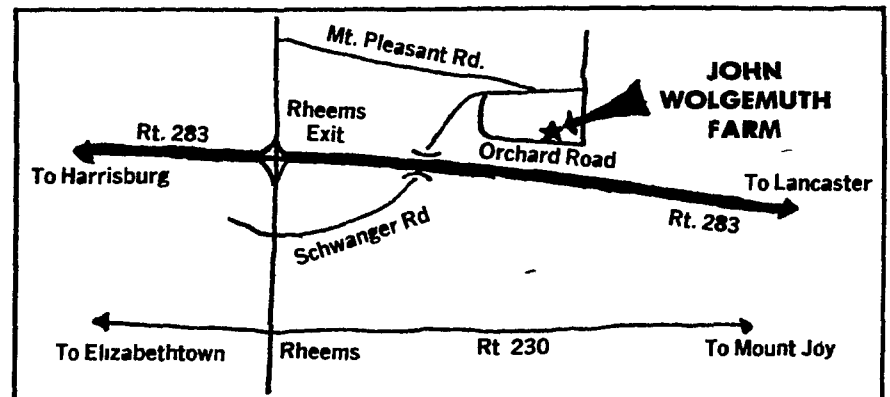
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