

# 1980-81 wheat Reserve

LANCASTER — Farmers who have 1981 wheat and/or 1980 loan wheat may now place the crop into Grain Reserve IV.

Secretary of Agriculture John Block has announced Grain Reserve IV as a means to improve the farm price of wheat. The United States has a record estimated 2.7 billion bushel wheat crop for 1981. The huge crop and somewhat sluggish exports have caused wheat prices to be quite low.

Provisions of the program include:

✓ **Agreement** - Farmers may agree to store wheat on the farm or in an eligible warehouse for a minimum of three years.

✓ **Loan Rate** - Farmers will receive a loan on the grain at \$3.47 per bushel.

✓ **Storage Rate** - Farmers in Reserve IV will receive \$.265 per bushel per year as a storage payment. First year storage is paid at the time of entry into the reserve.

✓ **Interest Charges** - Interest will be charged on the loan for the first 12 months at the then current CCC interest rate. The current rate is 14.5 percent per annum.

✓ **Reserve Release** - Producers may repay their loan and sell the grain when the national wheat market price reaches \$4.65 per bushel and the release is announced by the Secretary of Agriculture.

✓ **Early Release** - There will be an early redemption charge for producers who wish to sell their grain before the three-year period expires and the wheat is not in a release status.

Wheat farmers with available storage space may wish to consider using the Reserve as a means to increase their price for 1980 or 1981 wheat. The Reserve also provides income now and permits the producer to retain ownership of the grain for future market considerations.

Farmers interested in Grain Reserve IV should contact their county ASCS office.

# State forecasts better year for crops

HARRISBURG — Pennsylvania's 1981 production of corn for grain, winter wheat, oats, barley, soybeans, tobacco, hay and pears should all be above last year based on August 1 conditions, according to the Pennsylvania Crop Reporting Service. Production of peaches and apples is expected to be below last year's level.

This year's estimated production, yield and percentage change from a year ago are as follows: corn for grain, 126.4 million bushels at 95.0 bushels per acre, up 32 percent; winter wheat, 9.7 million bushels at 36.0 bushels per acre, up five percent; oats, 19.6 million bushels at 56.0 bushels per acre, up three percent; barley, 4.4 million bushels at 54.0 bushels per acre, up 17 percent; soybeans for beans, 3.1 million bushels at 31.0 bushels per acre, up 23 percent;

Tobacco, 25.8 million pounds at 1,900 pounds per acre, up five percent; rye, 374,000 bushels at 34.0 bushels per acre, down 14 percent; grapes, 56,000 tons, no change; pears, 38,000 tons, up nine percent; apples 450 million pounds, down 21 percent; peaches, 65 million pounds, down 38 percent.

Total hay production is forecast at 4.3 million tons, up two percent from a year ago. Average yield indicated for alfalfa and alfalfa mixtures for hay is 2.80 tons per acre while all other hay is 1.80 tons per acre.

Pasture condition throughout the commonwealth averaged 86 percent, nine percent above a year ago and two percent above the 1970-79 average for this date.

Total U.S. production is forecast at a record 2.75 billion bushels, two percent less than July 1 forecast but 16 percent more than last year.

The winter wheat crop is now forecast at 2.06 billion bushels, down one percent from the July 1 forecast.

Corn for grain production is forecast at 7.73 billion bushels, nine percent above the July 1 forecast and 16 percent greater than last year's crop. Sorghum grain production is forecast at 833 million bushels, up 42 percent from last year's production.

Soybean production is forecast at 2.02 billion bushels, 11 percent larger than the 1980 crop. Hay production is forecast at 138 million tons, a five percent increase from 1980. Pasture and range feed condition on August 1 average 82 percent, 22 points above a year ago.



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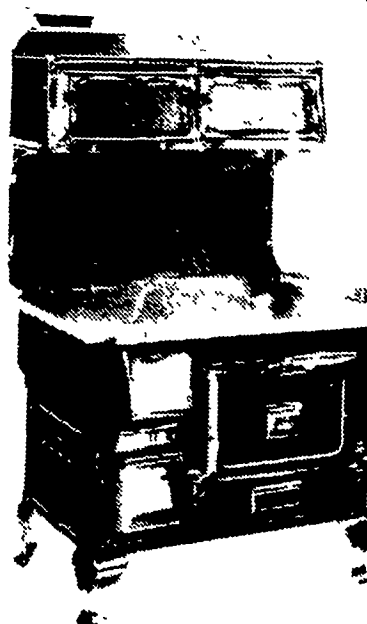
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