

Elevation daughter tops

BY BETH HEMMINGER
Staff Correspondent

Fifty-six Holsteins paraded across the sale ring Tuesday evening to bring in a grand total of \$77,730.00 at the annual Franklin and Cumberland County Holstein Breeder Sale held at the Shippenburg Fair Grounds.

As the first gavel sounded, the sale tent quickly filled to capacity with plenty of anxious bidders

from surrounding counties. Auctioneer, Ralph Horst, kept a fast pace as the bids came nodding in.

As Lot No. 13 entered the sale ring several bidders began vying for title to this top cow, but John Stamy, III of Mechanicsburg, bought Antrim-Spring Elevation Nancy for \$3,200, the top seller of the sale. The 3-year-old cow was

Franklin, Cumberland Holstein Sale

consigned by Harold Crider, Chambersburg.

Nancy's latest record included 11,924 pounds milk with 517 pounds fat, 4.30 percent test and a Good Plus - 82. The top seller is by Round Oak Rag Apple Elevation out of Piney-Mar Design Nora.

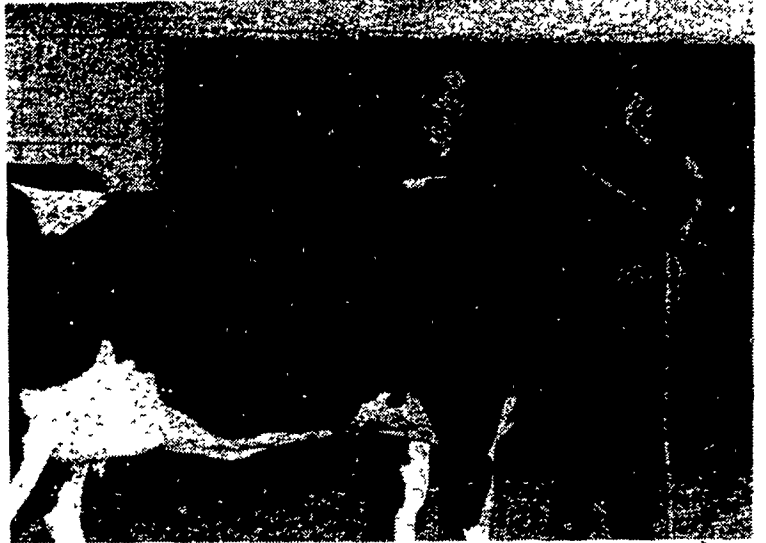
The second highest seller was Becks-Hill-View Tidy Fannie consigned by Jack Beck of Mercersburg and bought by Dwaine Breckbill, Chambersburg, for \$2,950. Fannie is out of Lawcrest Marvex-Twin and Becks-Hill View Ida Fannie. She has an outstanding record for a 2-year-old with 14,965 pounds of milk and 455 pounds of fat and 3.00 percent test.

Another daughter of Round Oak Rag Apple Elevation, Wit-Lane Elevation Tabby was a high seller in the sale. F. Glenn and Allen Peffer, Carlisle, bought Tabby for \$2,500, making her the third-high seller. This 2-year-old made 11,279 pounds of milk with 474 lbs. fat and 4.20 percent test.

The sale averaged \$1,388 which

included cows and calves. Cumberland County 4-H Dairy Calf Club kept all the hearty ap-

petties filled with a food stand of homebaked pies, cakes, soup and sandwiches.



The new owners of Antrim-Spring Elevation Nancy is John Stamy, III and son of Mechanicsburg. Nancy was the top seller of the Franklin and Cumberland Holstein Breeders Sale selling for \$3,200.

Farming's Futures

By David K. Sauder
Commodity Advisor
Trade Tech, Lancaster



Since no price protection is available to farmers anywhere except through hedging, the futures market has become essential for survival.

The major complaint of farmers has been that whenever someone has tried to explain the futures market, everyone has become more confused rather than informed.

Is a Futures Price a "Forecast"?

It can certainly be considered a forecast in that it reflects what buyers and sellers expect the price to be in a given future month on the basis of currently-available information. (It stands to reason that if they expected higher prices, they would buy, thereby driving prices up. And if they expected lower prices, they would sell, thereby driving prices down.) Futures prices can thus provide a valuable tool for farmers and others in making advance plans concerning production, storage and marketing.

Bear in mind, though, that futures prices are subject to rapid change as new supply-demand information becomes available, or as there are changes in the way information is interpreted. An improvement in the outlook for exports, for example, could lead to futures prices being revised upward. Or a slackening in demand could lead to lower futures prices.

Moreover, a futures price can be affected by the way buyers and sellers react to it. For example, if futures prices were particularly high or low, producers might react by increasing or decreasing production, thereby changing the price outlook. All of this notwithstanding, futures prices are a useful guide to forward planning.

Why Are There Different Futures Prices For Different Delivery Months?

The principal reason is the cost of storing grain from one month to another. Grain is generally harvested within a span of a few weeks to a few months each year but only a small portion of it is actually

needed at the time of harvest. The rest of it must be stored until needed for feeding, processing, exporting or whatever.

The expenses of storage — known as "carrying charges" — are normally reflected in futures prices for different delivery months. They include not only the cost of the physical facilities in which grain is stored but also such costs as quality deterioration, insurance and interest on the invested capital.

Buyers are willing to pay a higher price for futures contracts calling for later-in-the-year delivery because it enables them to establish a firm price for an assured supply without having to store the actual commodity. Consequently, futures prices for delivery within the same marketing year are normally stair-stepped upward from one delivery month to the next.

As a practical matter, however, futures prices for the different delivery months don't always reflect a full carrying charge. The price difference is seldom ever more than the full carrying charge, at least for any long period of time, because commodity traders are quick to capitalize on any carrying charge that is greater than the actual costs of storage. On the other hand, month-to-month differences between successive futures contracts can be — and frequently are — less than a full carrying charge.

This can occur for a variety of possible reasons: The willingness of elevator owners to store grain for their own accounts at less than the full published storage rate; the actions of traders who can speculate that a full carrying charge will narrow with very little risk of loss; or a particularly strong market demand for grain for immediate delivery.

Send questions on futures trading to Farming's Futures, Lancaster Farming Newspaper, Box 366, Lutz, PA 17543.

Md. P. Hereford show, sale coming Oct. 10

FREDERICK, Md. — The Maryland Polled Hereford Association will sponsor its Eleventh Annual Red, White & Blue Show and Sale on October 10, 1981 at the Frederick Fairgrounds, Frederick Maryland.

The Association will use the three judge system and has lined up outstanding people to place the entries. Robert Falk of Dunwalke Farm, N.J., Monte Soules, Ace Polled Herefords, N.Y. and John Hudson Bolinva Farm, Va.

Fifty-nine head of cattle have been catalogued, consisting of open heifers, bred heifers, cows

and cow/calf pairs. In addition Maryland breeders will be making available an outstanding selection of show steers.

Judging will be done at 3 p.m. with the female sale at 6:30 p.m. The 50 graded steer calves will be sold immediately following.

Those attending the sale will be the Association's guests for cocktails at 4:30 p.m.; supper will be available at a nominal cost.

For additional information and catalogues interested persons may write to Thelma Mills, 23500 Pleasant View La, Gaithersburg, Md. 20879, or call 301/253-2992.

WATER WAR RAGES

Re: House bill #1483
Printer's #1723

Fellow Pennsylvanians:

House bill 1483 is a dangerous infringement on the FREEDOM AND PROPERTY RIGHTS of all citizens of the Commonwealth. You should request a free copy from your representative.

HB 1483 provides for another TAX on your right to drink water from your own well or spring. Page 40 line 10.

HB 1483 confiscates your rights to all water on your own land. The bill says:

The water resources of this Commonwealth are public natural resources held in trust by the Commonwealth for the benefit of all the people. Page 7 line 18

Fellow American, that is right out of the Communist manifesto. That is the doctrine of HITLER-MARX-CASTRO-MAO...IT IS NOT PART OF THE BILL OF RIGHTS or of THE UNITED STATES CONSTITUTION.

It is not the doctrine of WASHINGTON, JEFFERSON or WILLIAM PENN.

While you read this sentence someone is dying trying to escape the tyranny proposed for all Pennsylvanians by HB 1483.

HB 1483 provides the right of EMINENT DOMAIN for not only a bureaucracy of the Commonwealth but for certain public utilities-the right to CONFISCATE the water from your well, even after you paid for a permit. Page 36 Line 1-17

HB 1483 provides, "duly authorized agents...are authorized at all reasonable times to enter and examine any property." "The owner shall give the agents...free and unrestricted entry and access." Page 42 lines 21-30. "Upon refusal to grant entry or access, the agent or employee may obtain a search warrant..." Page 43 lines 1-3.

How does a search warrant work? State police gave the following account:

Sunday at 10:30 a.m., members of the Troop obtained a search warrant to search the residence.

At 11 a.m. the warrant was served by 15 troopers aided by Twp. Police Chief.

HB 1483 provides for the interconnection of YOUR well with others, Page 27 line 29.

I am not suggesting that those members of the House who introduced HB 1483 are communists or communist agents. I am suggesting that they have not read the bill. I am suggesting that every member of the House examine the bill and the effects it will have on the FREEDOM of ALL PENNSYLVANIANS.

The bill was introduced by: Bittle, Kowalshyn, Geist, Lashinger, Noye, Burd, Gannon, Cessar, Cole, Cappabianca, Wass, Michlovic, Steighner, Stewart, Letterman, Greenwood, Itkin, Kanuck, McCall, J.L. Wright, Snyder, Gruppo, Siemenski, Arty, Gladeck, Davies, Manmiller, Boyes, Reber, Nahill, Swift, Burns, Belfanti, Rybak, W.W. Foster, Zwikel, Heiser, Moehlmann, Sirianni, Saurman, Cornell and Hagarty on June 2, 1981.

Rep. Bittle said, "Watson doesn't understand the bill."

Rep. Manmiller said, "Once other legislators realize the full implications of the proposed bill, I'm sure many of them will be withdrawing their names as sponsors."

Rep. Sirianni said, "My name was removed from HB 1483. As far as I am concerned, their (DER) regulations in the past have proven to be without common sense and I would not trust them to do a better job now."

Rep. Noye, Majority Caucus Chairman said, "I have notified the Majority Leader to remove my name as a sponsor of HB 1483. After reviewing this bill, I have found that it is not in the best interests to the people of the Commonwealth."

Rep. Samuel E. Hayes, Jr., Majority Leader, in a note to Rep. Sirianni said, "This is a bad bill. People would not have control over their own water. Good idea to have your name removed."

Sobering thoughts for all Pennsylvanians.

NO ONE CAN SUPPORT THE CONSTITUTION AND THIS LEGISLATION.

You are the most important soldier in this war. You MUST write your Representative, ask for a free copy of HB 1483, give him your opinion and ask for his.

This battle is just beginning-gird up your loins.

Sincerely,

Andrew J. Watson

7051 Linglestown Road • Harrisburg, Pennsylvania 17112
717-545-7005

See Page B-15.