

PDA forecasts crop production

HARRISBURG — Based on October 1 conditions, Pennsylvania's production of corn, winter wheat, soybeans, tobacco and potatoes should all be above last year, while the production of apples and all hay is expected to be below a year ago, according to the

Pennsylvania Crop Reporting Service.

Corn for grain production is forecast at a record 123.7 million bushels, 29 percent above 1980 production and two percent more than the previous record set in 1979. Acreage for harvest is set at

1.33 million acres with an average yield of 93.0 bushels per acre. Record acreage for harvest more than offset the slight decline in average yield.

Winter wheat production is estimated at 9.7 million bushels, five percent more than a year ago. Acreage for harvest is estimated at 270,000 acres, with an average yield of 36.0 bushels per acre.

Soybean production is estimated at 3.1 million bushels, up 23 percent from a year earlier. Tobacco production is forecast at 25.2 million pounds, up two percent

from a year earlier with an average yield of 1,850 pounds per acre.

Fall potato production is forecast at 5.0 million cwt., up 21 percent from last year. Acreage for harvest is estimated at 21,000 acres, with an average yield of 240 cwt. per acre.

Apple production is estimated at 420 million pounds, down 26 percent from last year's crop, while grape production is the same as last year at 56,000 tons.

All hay production is forecast at 4.1 million tons, slightly less than a

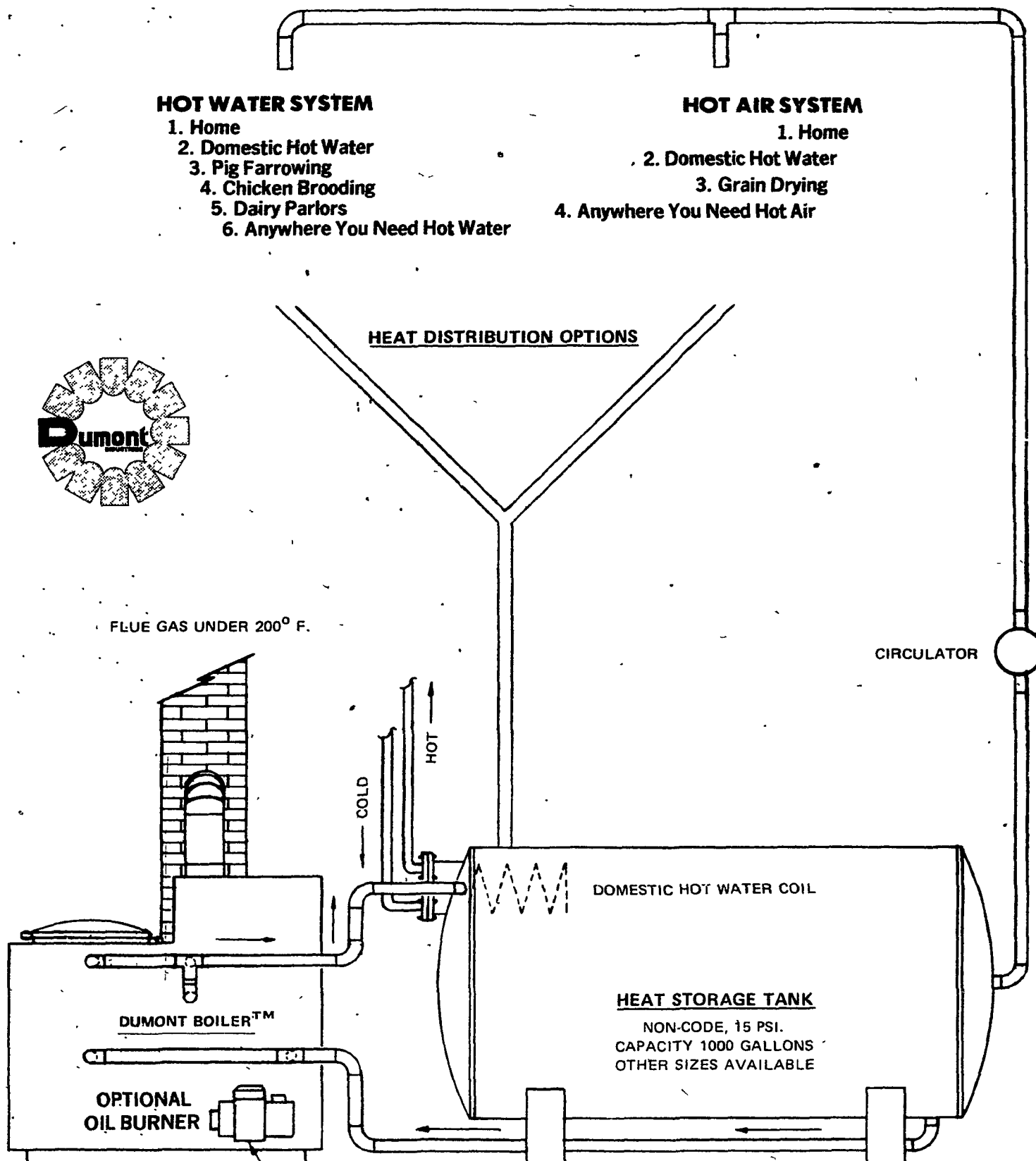
year ago. Average yield indicated for alfalfa and alfalfa mixtures is 2.7 tons per acre and all other hay is set at 1.75 tons per acre.

Pasture condition, statewide, averaged 79 percent of normal, 21 percent above a year ago, but five percent below the 1970-79 average.

At the national level, production of corn, all wheat, soybeans, tobacco, fall potatoes, and all hay is estimated above last year's levels. Production of apples and grapes should be below a year ago.



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CCC

interest rates stay at 14.5 percent

HARRISBURG — Interest rates for 1981-crop loans and storage facility and dryer loans made through the U.S. Department of Agriculture's Commodity Credit Corporation will remain at 14.5 percent through October 31, according to the Agricultural Stabilization and Conservation Service.

The 14.5 percent rate has been in effect since April 1, then USDA announced it was instituting a "floating" interest rate, subject to adjustment, on 1981-crop and facility loans.

The variable interest rate on outstanding loans — which enables CCC to adjust rates in line with borrowing costs to the U.S. Treasury — will continue in effect. However, since interest rates at this time appear to be trending downward, an extension of the 14.5 percent rate will allow time to evaluate interest costs to CCC, he said.

Commodity loans are available for all producers of 1981 grain crops. Current Pennsylvania price support rates for loans maturing nine months from the disbursement date are as follows: corn \$2.62/bu.; barley \$1.93/bu.; oats \$1.42/bu.; soybeans \$4.98/bu.; sorghum \$2.30/bu.; wheat \$3.17/bu.; and rye \$2.13/bu.

The above rates apply to crops stored in the producer's storage. Loans are applicable for 90 percent of the mortgaged quantity stored except for ear corn which is limited to 85 percent of the mortgaged quantity. Loans are non-recourse which means the producer may deliver the grain to ASCS at the maturity date of the loan if market prices are below the loan rate. Partial loan repayments or partial sale of the commodities may be authorized by the County ASC Committee. Producers are responsible to maintain grain quality.