

NFO announces nat'l reserve grain block

CORNING, Ia. — A National Reserve Grain Block to return prosperity to agriculture and the nation by forcing a rise in U.S. grain prices has been announced by DeVon Woodland, president of National Farmers Organization.

Announcement of the plan follows a report by one of the nation's leading private economic forecasting companies that there can be no complete recovery from the recession unless farm income is boosted significantly.

Chase Econometrics, Inc., a subsidiary of Chase Manhattan Bank, said in a widely circulated report that "a major portion of the work force which is now unemployed in the largest segment of

the economy (agriculture-related industries) will remain jobless unless a concerted effort is made to improve farm income."

"Our plan will do just that," Woodland said, "and pilot projects in Colorado, Kansas and Minnesota reveals that farmers will accept the program and it will work."

The NFO plan involves using the three-year Commodity Credit Corporation reserve to tie up "free-stocks" of grain, to push the price through the release-call level and, through organized marketing, avoid market depressing quantities from being dumped on the market when the release-call level is achieved."

The National Reserve Grain Block has been initiated as a result of current circumstances, namely: grain prices are depressed below CCC loan rates; compliance in the acreage reduction program is sufficient to tie up all "free stocks" before 1983 harvest as large volumes enter the three-year reserve; free stocks tied up in the

prices to be reached; CCC release price and call price are equal for the 1981 and 1982 reserve, although the figures are different for the two years; USDA will likely "call" the reserve shortly after the release is announced in order to stop storage payments to farmers and to reimpose interest will likely cause panic selling among producers who will try to avoid the market

wrecking effect of 3 billion bushels of grain being dumped on the market at one time; and American grain producers united behind one voice, the National Reserve Grain Block, can market the reserve in an orderly manner over a twelve-month period to avoid wrecking the market structure through pre-negotiated contracts with buyers.

Oregon Shorthorn sale sets record prices

OMAHA, Neb. — The first Salem Select Shorthorn Female Sale broke two all time North American breed record prices in an event

that drew more than 1,000 spectators at the Oregon State Fair, Salem, Or.

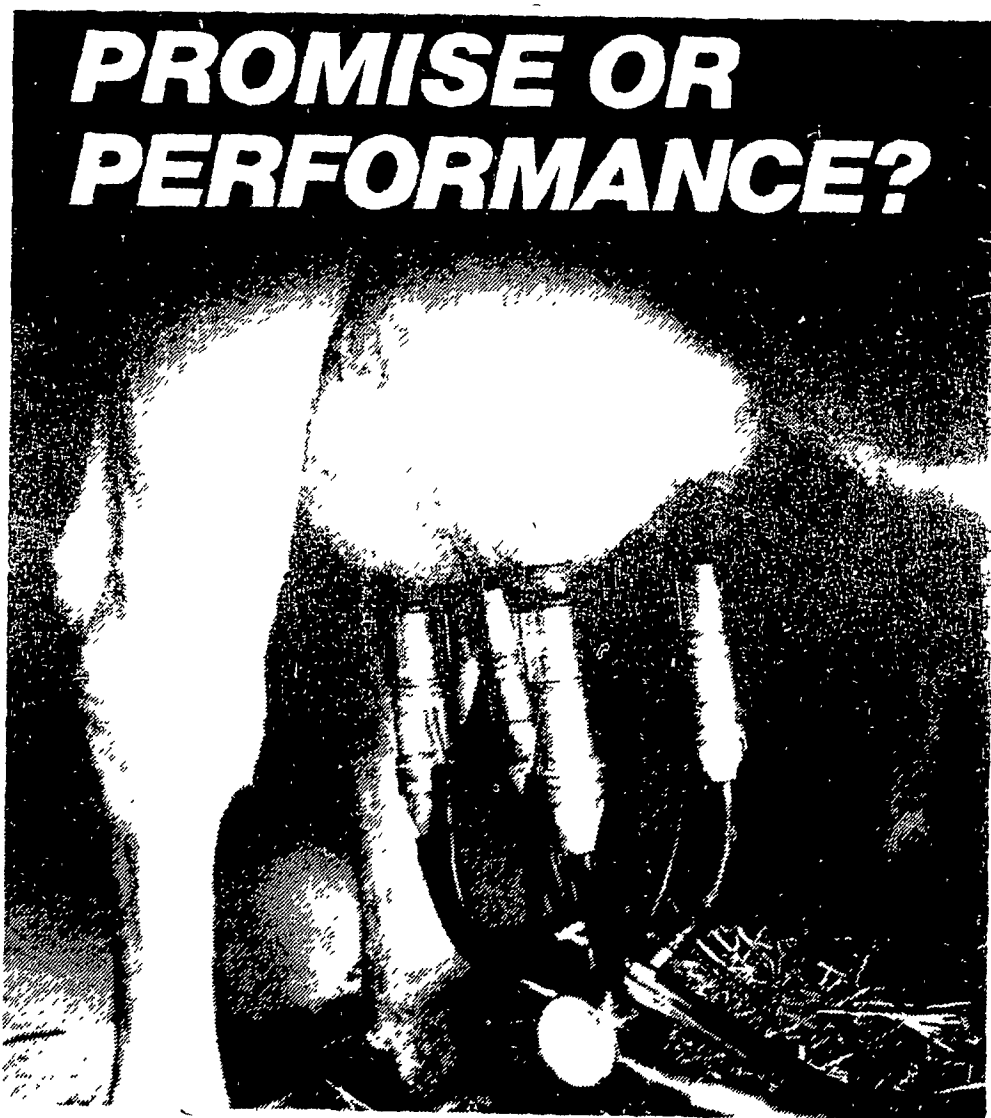
Setting a new all time high price

paid for a Shorthorn female was a consignment from Hoyt & Sons, Burns, Or., on CS Irish Lassie 80 and her July heifer calf, when they brought the top price of \$31,000. The pair was purchased by Shorthorn Genetic Engineering, Sacramento, Ca.

The all-time high average sale price was set as 16 female lots were sold at a \$7,806.25 average for a gross of \$124,900 for the lots sold.

Another significant price paid, although not a record, was for a five and one half month old heifer calf, consigned by Don Cardy, Merced, Ca., when his LC North Queen 952 x, a March 1982 heifer calf brought \$15,700. This lot also sold to Shorthorn Genetic Engineering

Sale management was conducted by HS Market Masters Inc. Hoyt, Burns, Or.



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