

## Farm Credit System lending declines

WASHINGTON, D.C. — Lending by the Farm Credit System declined 10.7 percent during 1982, from \$73.9 billion to \$65.9 billion, according to the Farm Credit Administration, the Federal agency responsible for its supervision, examination and regulation.

Loans outstanding on Dec. 31, 1982, totaled \$80.4 billion, an increase of 2.8 percent from a year earlier. The 1980-1981 increase was 15.2 percent and the 1979-1980 growth was 18.2 percent.

FCA officials attributed the slowdown in loan activity to the efforts of farmers to borrow only what is absolutely necessary in the face of low commodity prices and diminished cash flow.

Lending by the Federal Land Banks declined the most sharply during the year. They made 63,399 loans totaling \$7.5 billion during 1982, compared with 99,699 loans for a total of \$12.2 billion in 1981. The decreases were 36.4 percent in number and 38.2 percent in amount.

Federal Land Bank loans to refinance existing debts accounted for 52.6 percent of all loans made, through the first three quarters of 1982. For the corresponding period the year before, 48.5 percent of all loans made were to refinance existing debts. This shows that many farmers are stretching out loan terms to lower mortgage payments or refinancing short term obligations.

On Dec. 31, 1982, the Federal

Land Banks had 667,912 loans outstanding for a total of \$50.4 billion. A year earlier, they had 646,372 loans on the books totaling \$46.5 billion. The increases were 3.3 percent in number and 8.4 percent in amount.

Production Credit Associations made loans totaling \$33.1 billion during 1982, a decrease of 5.3 percent from the \$35.0 billion in loans made during 1981.

On Dec. 31, they had \$20.7 billion in loans outstanding to a total of 382,810 borrowers, compared to \$21.6 billion outstanding to 380,186 borrowers a year earlier. The amount outstanding decreased 4.4 percent and the number of borrowers with loans outstanding increased 0.7 percent.

The Banks for Cooperatives made loans totaling \$23.5 billion during 1982, 5.3 percent less than the \$24.5 billion in loans made during 1981.

At the end of the year, they had \$8.4 billion in loans outstanding to 3,406 cooperatives, 7.7 percent less than the \$9.1 billion outstanding to 3,493 cooperatives at the end of the previous year.

Of 667,912 Federal Land Bank loans outstanding on Dec. 31, 21,007 were delinquent. A year earlier, 15,603 loans were delinquent out of 646,372 outstanding. The delinquency rate, therefore, increased from 2.4 percent at the end of 1981 to 3.2 percent at the end of 1982.

Production Credit Associations had 12,625 delinquencies out of

382,819 loans outstanding at the end of 1982, or 3.3 percent. No comparable figures are available for 1981, but with PCAs in 10 districts reporting there were 11,239 delinquencies out of 366,260 loans on the books for a 3 percent rate.

The Federal Land Banks foreclosed on 1,370 loans during 1982, compared with 719

foreclosures during 1981.

Production Credit Associations in 10 districts reported 1,072 foreclosures during 1982. No comparable figures are available for 1981, but six districts reported 531 foreclosures.

Only a fraction of foreclosure actions result in auction sales.

Farm Credit Administration officials are still concerned what the first quarter 1983 reports will show. It is during that period that a majority of Federal Land Bank loans payments fall due and when borrowers from Production Credit Associations renew their operating loans.

## Wayne County to hold March 17 Dairy Day

HONESDALE — Committees for the 1983 Wayne County Dairy Day scheduled for Thursday, March 17, from 9:30 a.m. to 3:15 p.m. at the Wayne County Memorial Armory have been announced by the Wayne County Agricultural Extension Office.

They are: program chairman, Andrew Goodrich and Fred Nordenhold; lunch committee, William Werner, Robert Nearing, Richard Gillette, Ed DeVrieze, Garry Sheard, Arthur Davis and Wayne Oliver; space assignment, Peter Wilken and Edward Perkin; sound systems, Clark Williams; registration, Patricia Mohn, Ted Kostige and

Dale Teeple; seating, John Pawloski, Donald Schmidt, Joseph Krompasky, Joseph Schweighofer, Robert Williams, and John Mazza; door prizes, Robert Terrall and Sam Drapper; dairy princess, Arthur Noble.

The Dairy Day event is being sponsored by the Extension Service along with area farm supply dealers and farm organizations. More than 30 commercial supporters are expected to participate. All dairy farm persons are invited.

The program will include educational speakers, commercial exhibits, and door awards. Jud Heindricks and Richard Adams,

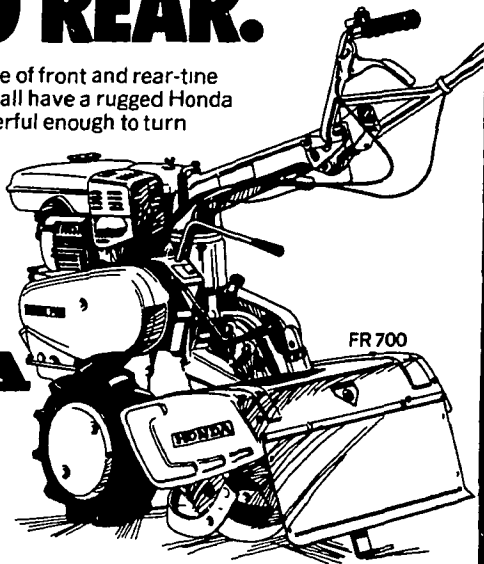
Penn State Extension dairy specialists, as well as Geil Gamble, Wayne County Dairy Princess are scheduled as speakers. Topics will include Getting Dairy Calves off To A Good Start, Forage Preservatives, Dry and Fresh Cow Nutrition For Better Health, and How The Milk Cow Ration Influences Milk Constituents Such As Protein and Butterfat.

Lunch will be served by Cordero's and will be provided by the exhibitors.

Dairy farmers can make reservations for Dairy Day by contacting the Wayne County Extension Office at (717; 253-5970, ext. 114.

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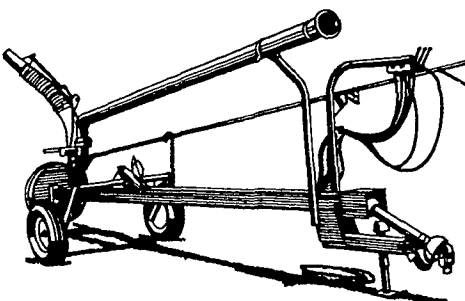
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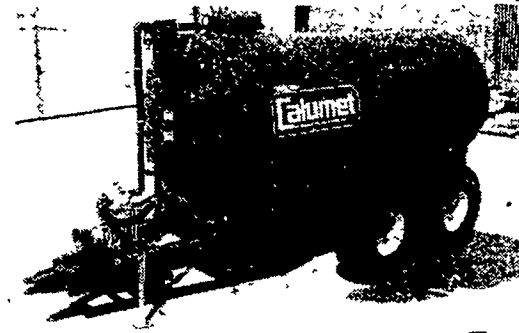
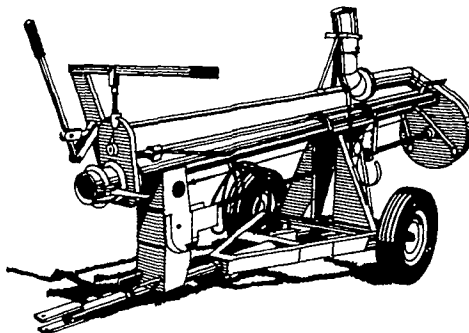


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