

Farm organizations demand U.S. fiscal responsibility

WASHINGTON, D.C. - One million post cards demanding fiscal responsibility through reduced federal spending have been delivered to President Reagan and members of Congress by members of the "Balanced Budget Brigade." The group is a

coalition of national and state farm organizations, commodity groups, home builders, realtors and members of the financial community.

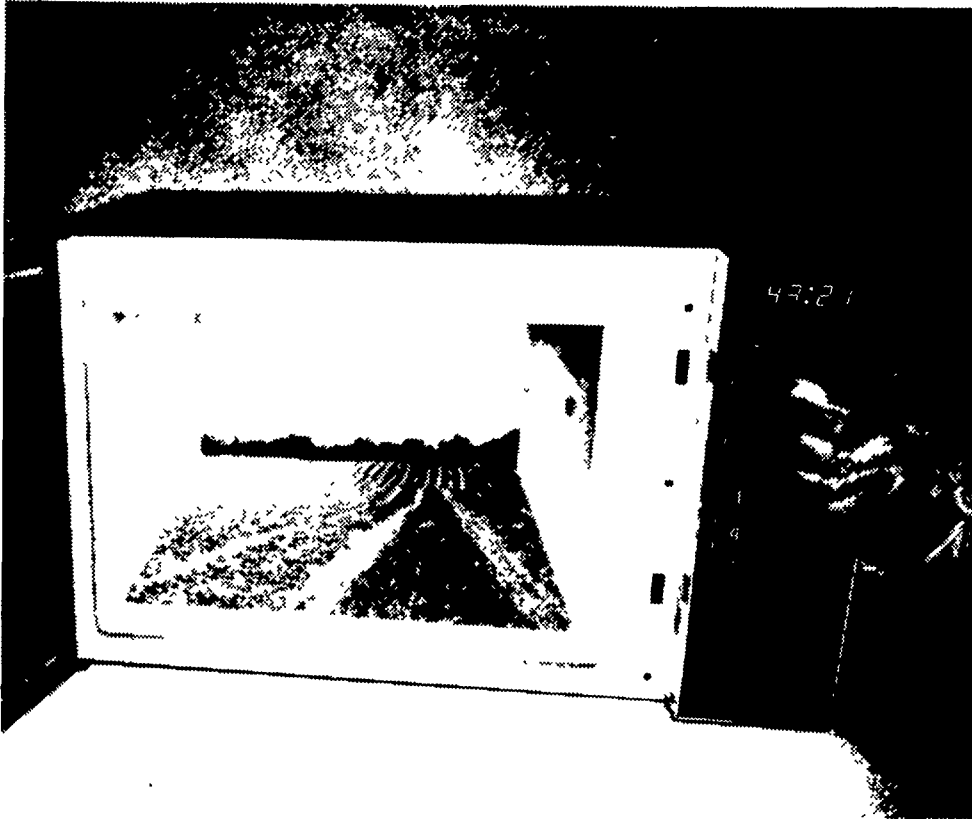
Elton Smith, American Farm Bureau Federation vice president, said a balanced federal budget achieved through spending reform must be accomplished now in order to lower interest rates. A public lack of confidence in present national fiscal and monetary policies "especially in future actions of Congress, the Federal Reserve and the banking system" has caused interest rates to remain high because leaders fear inflation and do not want to be caught by changing rates.

In distressed economic areas of this country, many farmers and ranchers are financially trapped by high interest rates at a time of depressed commodity prices and reduced land values. Lower interest rates are necessary to their survival," the Michigan dairyman said.

Other farm groups taking part in the activities included the National Grange, the National Farmers' Organization, National Corn Growers Association and the American Soybean Association. Representatives from each organization agreed the federal budget must not be balanced through increased taxes.

According to Smith, Any new taxes large enough to affect the deficit would surely increase interest rates, reduce disposable income and lower standards of living."

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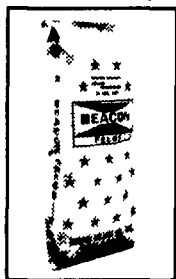
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1984 feed grains eligible for reserve

WASHINGTON - "Feed grain producers with maturing 1984-crop barley, corn and sorghum regular loans may place their crops in the farmer-owned reserve," Secretary of Agriculture John R. Block has said.

"Producers with 1984-crop oat regular loans may place their crops in the reserve if the oat reserve is not in release status when the regular loan matures," Block said. The oat reserve is currently in release status. Current provisions - a storage rate of \$.265 per bushel for corn and barley, \$.20 per bushel for oats and \$.4732 per hundredweight for sorghum and no reserve minimum - will apply."

USDA had said it would review the size of the reserve before the regular 1984-crop loans matured. "Because some barley and oat loans will begin to mature on February 28, an announcement on reserve availability must be made now," Block said.

"With this action, it is not likely that the feed grain reserves will reach 1 billion bushels before 1984 regular loans begin to mature," Block said.

Farmers will not be permitted to convert existing and maturing feed grain reserve loans into the current reserve. The trigger release level will be \$3.25 per bushel for corn, \$2.65 per bushel for barley, \$1.65 per bushel for oats and \$5.54 per hundredweight for sorghum. Interest is charged on reserve loans during the first year in the reserve. No interest is charged after the first year, except during certain release periods.

Producers should contact their county Agricultural Stabilization and Conservation offices for further details.

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