

Baltimore Farm Credit Banks To Merge Associations

BALTIMORE, Md. — The Board of Directors of the Farm Credit Banks of Baltimore recently announced its decision to begin a restructuring process that is intended to merge 26 local Federal Land Bank Associations (FLBAs) and Production Credit Associations (PCAs) into one district-wide FLBA and one PCA.

The district-wide FLBA and PCA would continue to provide long and short term credit and financial services across the Baltimore Farm Credit District which is comprised of the states of Maryland, Pennsylvania, Virginia, West Virginia, Delaware and the Commonwealth of Puerto Rico.

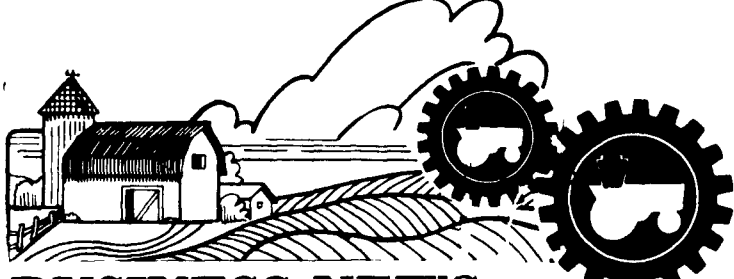
Board Chairman Harold B. Short said the unanimous decision was made in recognition of Farm Credit's commitment to provide better and more cost effective financial services to farmers, even in the face of continued stress in the agricultural economy.

"Agricultural conditions in the district including drought and low commodity prices will continue to place heavy strains on our farmers, and their problems will probably mount in the near future. As the major agricultural lender in the mid-Atlantic area we feel a special obligation to prepare ourselves, organizationally, to help agriculture meet the current crisis and to give farmers the best possible service at a time when it is needed most," Short said.

Short explained that the District

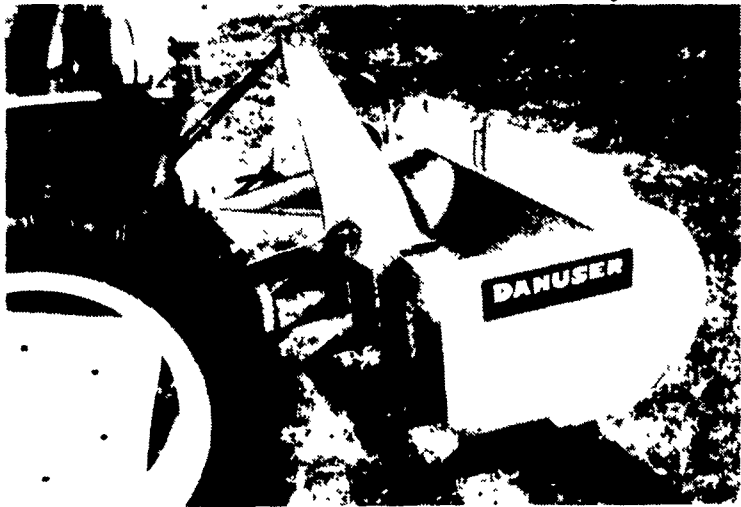
Board of Directors had directed bank management to develop a plan for the timely restructuring of the 26 associations across the district into one FLBA and one PCA. But, he emphasized that any plan development process must include input from local association directors.

A timetable for implementation of the restructuring process has not been firmly established, but will be part of the initial merger plan development, according to Short.



BUSINESS NEWS...

Danuser's New Box Scraper



Danuser's Hydraulic Scraper Plus 4 serves as a box scraper, scoop, scarifier and blade. The unit comes in 54 and 72-inch widths and features zinc plated hardware, chrome plated cylinder rod and industrial steel cutting edge. For information contact Hamilton Equipment, 567 S. Reading Rd., Ephrata, Pa. 17522. Phone: 717-733-7951.

Kubota Lowers Finance Rates

COMPTON, Calif. — Kubota Credit Corporation has extended its 7.5 or 8.5 APR for qualified customers who purchase selected tractor models. The low-rate, maximum five-year loan will be available through August 31, 1986, according to Kubota Tractor Corporation president, Mr. S. Egusa.

The M-Series tractors available at the 7.5-percent financing rate range from the 43 PTO horsepower

M4030 to Kubota's most powerful tractor, the 85 PTO horsepower M8950.

Kubota tractors available at the 8.5-percent rate include all G-Series lawn and garden tractors; B-Series compact tractors primarily built for nursery, estate care and landscaping; L-Series tractors used primarily for farming, orchards, vineyards and ground maintenance; and construction machinery.

Paraquat To Be Marketed Only As Gramozone

SAN FRANCISCO, Calif. — Chevron Chemical Company and ICI Americas, Inc. today announced they have reached tentative agreement to terminate the distribution rights of Chevron Chemical Company's Ortho Agricultural Chemicals Division for the domestic sale of paraquat. The agreement is expected to become effective by October 1, 1986.

Paraquat is a nonselective contact herbicide that kills vegetation when it comes into contact with green plant tissue. It

is used in agriculture to control weeds in corn, soybeans and other field crops, and is used as well to clear noncrop areas of unwanted vegetation. It is also used as a desiccant and defoliant to aid in harvesting crops such as cotton.

Chevron Chemical Company's Ortho Agricultural Chemicals Division, as licensee from ICI Americas, has marketed paraquat in the United States since 1966. ICI Americas will continue to distribute paraquat in the United States under the trade name Gramozone.

Automatic's Mill Handles 2,400 Bushels Per Hour

PENDER, Nebr. — The Automatic ATG 2400 Roller Mill will process up to 2,400 bushels of shelled corn per hour, according to Ryder Supply. Equipped with 40-inch, 1000 rpm blower, the mill will also deliver processed feed to the top of the highest silo.

The 2400 will also handle corn-cob mix, small grains, milo or silage. Automatic's one-fast-roll principle gives greater capacity

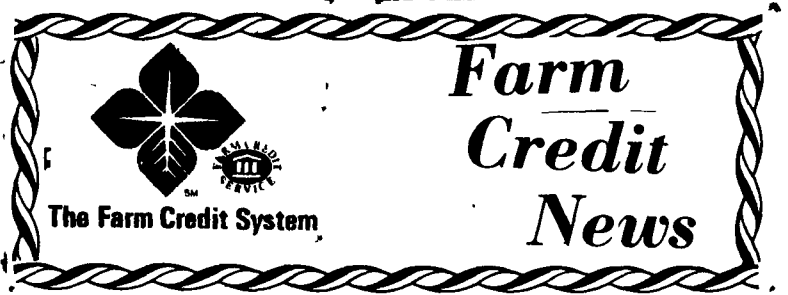
with less horsepower and provides self-cleaning action.

Equipped for PTO trailer operation, the mill features heavy-duty shafts and bearings with fast-roll belt drive. Options include hydraulic intake auger, magnet grate and silage kit. The mill is also available in a larger unit to handle up to 3600 bushels per hour.

For further details contact Ryder Supply, Box 219, Chambersburg, Pa. 17201, 717-263-9111



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Farm Credit Banks Reduce Mortgage Rates

BALTIMORE, Md. — Interest rate reductions on all Federal Land Bank 30-day variable rate mortgages and new longer term fixed rate mortgage programs have been announced by the Farm Credit Administration (FCA).

Effective August 1, the interest rate on all existing and new 30-day variable rate mortgages will be reduced to 11.25 percent. The rate reduction will be reflected in the September billing statement of current borrowers.

Prior to the rate reduction, 30-day variable rate mortgages for farm and rural housing loans were 11.75 percent and 12.25 percent respectively.

In addition, a new mortgage program offering lower fixed rate

interest rates for periods of five, 10 or 15 years for qualified borrowers was approved for implementation by the Baltimore Banks' regulatory agency, the Farm Credit Administration (FCA).

"We're always glad when we can reduce our interest rates, but when we're able to drop them during stressful economic times in the agribusiness community, it's even more beneficial to our borrowers," said Gene L. Swackhamer, president of the Farm Credit Banks of Baltimore.

Swackhamer acknowledged that devastating drought conditions throughout much of the area served by the Baltimore Banks (Maryland, Delaware, Virginia, Pennsylvania, West Virginia, and Puerto Rico), was placing

financial hardships on some farmers who already have been coping for several years with depressed commodity prices.

"This rate reduction combined with our new fixed rate lending program may offer some relief to farmers at a time when it is badly needed," Swackhamer said.

Commenting on the new fixed rate program, Swackhamer, explained that current borrowers could convert existing 30-day variable rate mortgages to fixed rate program if they meet eligibility requirements.

The Farm Credit Banks of Baltimore are currently lending some \$2.8 billion to farmers, rural resident and farm cooperatives through local Farm Credit Association offices.

Agway Holds Farm Enterprise School

SYRACUSE, N.Y. — Lester Anderson of Salunga Agway recently attended an Agway-sponsored Farm Enterprise School in Syracuse, New York. Kreider spent half a day at the Agway Farm Research Center near Tully, New York, reviewing the latest data aimed at helping farmers obtain better economic returns.

The 500-acre Agway Farm Research Center specializes in

applied research dairy nutrition and housing, waste management, and testing of crop varieties to improve farm income. Specific crop test plots were planted in anticipation of the farm enterprise school to allow comparisons and selection of outstanding varieties.

In other sessions, Gordon Conklin, editor of the American Agriculturist, presented an overview of Northeast agriculture

while Agway scientists and specialists provided the latest research in dairy nutrition, animal housing and handling, waste management, and on-farm use of portable computers.

The annual conference is part of ongoing efforts by Agway to keep its field staff informed on the latest information to assist them in serving Agway farmer-members throughout the Northeast.

New Diesel Tractors Available From White

SOUTH BEND, Ind. — A new line of compact diesel tractors in the under-40 horsepower class was recently unveiled by White Farm Equipment Company at White Farm's Charles City, Iowa, manufacturing facility.

The compact line consists of five models, including: Field Boss 16; Field Boss 21; Field Boss 31; Field Boss 37; and Field Boss 43. The pto horsepower of each model is estimated at 14, 19, 25, 30 and 39, respectively. Each model is styled

in the tradition of the Field Boss tractor family. There are two- and four-wheel-drive models available in each horsepower. The new Field Boss tractors are designed with features which meet the needs of a wide range of applications in farming, light construction, turf care, nurseries and fruit and vegetable operations.

Standard features such as fuel efficient diesel engines, enclosed engine compartments, easy access

controls, differential lock, efficient gear transmissions and R.O.P.S., maximize operator productivity while enhancing operator comfort.

A complete line of front, rear and mid-mounted compact implements will be available from White Farm. The implements include front-end loaders, finishing mowers, front blades, rotary cutters, disk harrows, rotary tillers, post hole diggers, rear mounted blades, box scrapers, flail mowers and more.



White's new line of compact diesel tractors includes models from 14 to 39 horsepower.