

Sale Reports

KING SALE 13' 3 Pt. field cultivator \$2000, Bob Cat 642B Holstein heifers, mules, horses and machinery was held January 19 by Daniel Jay and Lydia S. King, 2 miles west of Georgetown on Mt. Pleasant Road.

Some prices received were: stock bull sire Leadman \$1175, Holstein heifers \$1350, \$1325, \$1250 & \$1200, mules \$1250 & \$1500, pair of horses \$4500, work horses \$3900 & \$3350, and other horses \$1300, \$1500 & \$1600.

Other items sold were: Westfalia milker units \$650 & \$595, Sputnik \$1700, diesel engine \$2000, washer \$110, harness \$95, collar \$45, bridle \$27.50, Case 930 D tractor on steel \$3200, disc \$950, Fox harvester \$1125, Pequea tedder \$775, N.I. 323 corn picker \$1650, engine for picker \$800, Pequea manure spreader \$1800, N.H. crimper \$1250, and N.H. mower \$1900.

Steve and Steve Jr. Petersheim were the auctioneers.

FISHER SALE A Public Sale of real estate was held January 22 by Mose and Nancy Fisher, along Route 897 in Salisbury Twp., Lanc. Co., Pa.

The five unit rental house was sold for \$245,000.

Steve and Steve Jr. Petersheim were the auctioneers.

MINNICH SALE A Public Sale of fine antiques and Oriental rugs was held January 21 by John H. Minnich, in the auditorium of the United Methodist Home in the village of Quincy, Franklin Co., Pa. There were about 250 people at the sale and the temperature was 20 degrees below zero.

Some prices included: game table w/ claw & ball foot \$3400, cherry hi-boy \$5100, set of sterling silver flatware \$1300, Oriental rugs \$160 to \$3200, large bowl with wooden base \$750, pink luster pitcher \$490, German beer pitcher \$400, John Bell crock \$550, pair brass candleholders \$680, silver tray tea set \$725, 2 Grandfather's clocks \$4700 & \$5100, pewter wall cupboard \$3100 and pair of banquet tables \$1600.

Edgar J. Stull and Lynn A. Kietrich were the auctioneers.

ZIMMERMAN SALE A Public Auction of farm machinery was held January 22 along Route 45, 2 miles west of Millheim, Centre Co., Pa. The owners were Leroy and Edna Zimmerman, Jr. and Dan Shreckengast.

Some items sold included: J.D. rotary hoe \$700, Perfecta II

Some prices were: Winross truck w/MA & PA R.R. logo \$180, 7 Hess oil trucks and tankers \$80 to \$120, round oak table \$550, oak roll-top desk \$525, set of 4 straight back chairs \$70 each, modern dry sink \$80, natural cedar chest \$125, Cardiff green marble table w/iron legs \$160, depression glass \$20 to \$60 a piece, and antique oval picture frame \$35.

Bob and Tom Secrist were the auctioneers.

STONE SALE A Public Sale of a herd of Jerseys was held January 20 by Larry and Angel Stone, Carlisle, Pa. The sale was held at Kling's Sale Barn, 15 miles north of Carlisle on Route 74.

The 55 head of cows and heifers averaged \$495 and the top-prices for the Jerseys were \$775, \$750 and \$700.

Kling's Auction Service managed the sale.

STRONGSVILLE, Ohio — The board of directors for Milk Marketing Inc. is returning \$4.2 million to its membership in equity redemptions, announced Don Schriver, CEO and executive vice president at MMI's recently held annual meeting.

"With this payment, the total amount of equity redeemed to MMI members since 1979 is \$28 million," Schriver told the delegates. "It's important for members and all dairy farmers to understand the strength of the financial structure of MMI," he said.

MMI reported nearly \$900,000 in savings this year.

"With the roller coaster prices that dairy farmers are facing, it's important for them to know that their marketing organization is fiscally strong and will not only be here for them in the years ahead, is growing and looking at new ways to increase dairy producer income," he said.

The redemption is paid to members of the association for their financial investment made 10 years

MMI Returns \$4.2 Million To Members

ago for fiscal year ended June 30, 1983.

"I want to thank the members who are so supportive of their association," said Schriver. "And make note that this redemption is one of the backbones of cooperative principles where the members are the owners."

Equity is the capital retains and the retained earnings that cooperative members invest in facilities of MMI and Farmers Dairy Foods, Inc. its wholly owned subsidiary. Currently, equity is redeemed to members on a 10-year rotating basis.

"It's through support of the members that these operations add value and long-term stability to their milk check," said Schriver. "And best yet, it's a further sign of

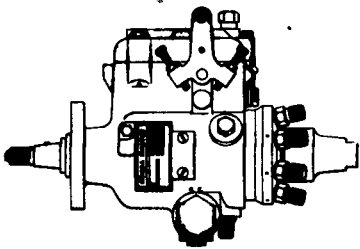
the strong financial position that MMI is in."

According to MMI's recently released annual report, the value of the raw milk marketed through MMI, combined with other operating revenue, totaled \$688,000,000 for fiscal year 1992-93. This total also includes \$307,000,000 in net sales from FDF and MMI's Farm Supply Department.

MMI is a 5,500 member dairy farmer owned cooperative encompassing an eight state Midwestern area including Ohio, Indiana, Pennsylvania, Michigan, New York, Kentucky, Maryland and West Virginia. Last year MMI marketed and processed more than 3.8 billion pounds or 442 million gallons of member milk.

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