

HIGH MEAT PRICES CAUSING GREAT INTEREST IN FALL CATTLE SALES

One of the most anxiously awaited feeder cattle marketing seasons in years will begin for

HOME ECHOES

? — Can white vegetables be kept from yellowing during cooking? To keep vegetables such as onions and cauliflower from turning yellow during cooking, add a little lemon juice or vinegar to the cooking water.

? — What is the difference in a sponge cake and a butter cake? A sponge cake is made without shortening. A butter cake is made with butter, but substitute or other shortening.

North Carolina beefmen on Sept. 6.

The state yearling steer sales begin on the date at Canton where 1,000 head are consigned. The feeder calf sales will begin Sept. 16 with a sale at Oxford where 1,000 head are consigned, also.

A total of 22 feeder calf sales and 11 yearling steer sales are scheduled. Some 13,000 head of yearlings and 24,700 head of feeder calves are expected to be sold.

Farmers will be happy to see sale day arrive. They have lived through a summer of the high-

est cattle prices in years with one thought in mind: "Will prices hold until fall sales begin?"

With sales still a few weeks off, demand can't be accurately forecast. However, Sam Buchanan, extension beef cattle specialist at North Carolina State University, makes the observation that feeder prices should be "pretty good if fed cattle prices continue to hold up."

The specialist suggested that cattlemen might be better off concerning themselves with weight and condition of their calves from now until sales time.

"This is the best period for creep feeding," he said. "The cows are dropping off in milk production and the calves will take more grain. I would suggest that farmers who are creep feeding to continue it and those that are not might want to consider it."

The best ration for creep feeding is the simplest one — equal parts whole oats and shelled corn. "The calf will do his own grinding," Buchanan said.

The specialist added that it was also an ideal time to cull poor-doing brood cows. "Prices are favorable," he noted, "and the market is the best place for these cows that are not producing big, fast-growing calves. It would be better to get the cull

Family Affair



For 25 years the Luther Lock family of Wheatland, Wyoming, has been crossing the nation to harvest food for millions of other American families. Equipped with 10 "giant" combines and a variety of trucks and trailers, the Locks custom harvest crops for farmers from Texas to the Canadian border from May through October; in just one day they are capable of harvesting enough wheat to put bread on the tables of more than a million families. The son, Norman, has been assisting in operation of the combine fleet since he was seven years old, and Mrs. Lock directs food service activities for a crew of 20 hungry men.

FARM CREDIT NEEDS SOARING; TIPS GIVEN ON BORROWING

In 1908 an Orange County farmer had to mortgage "his entire wheat crop and a horse" to get a \$7.70 loan to buy fertilizer.

Some 60 years later Tar Heel farmers are still having credit problems. Their current problems, however, are caused mostly by the tight money market and the soaring credit needs in agriculture.

The current agricultural debt is approximately \$55 billion, an increase of \$11 billion in the last two years. The nation's farmers are expected to need another \$25 billion in credit by 1980.

"Credit is the key to the one thing that most farmers want to do — get bigger," commented Hugh Liner, an extension economist at North Carolina State University.

In order to compete in today's agriculture most farmers are having to expand their operations. Usually this extension rate is faster than their ability to accumulate capital. Thus, the only avenue to survival in the farming business for these individuals is through the use of borrowed capital.

But while the demand for farm credit is soaring, so is the demand for credit by other groups in the economy. As a result, the money market is tight, interest rates are rising, and farmers are finding themselves in strong competition with other business men and consumer groups.

Furthermore, Liner believes that there is a tendency on the part of lenders to make larger loans, thus reducing the total number of farmers for whom money is available.

"If a farmer wanted to put in a 50-sow hog operation a few years ago, his lender would have probably have urged him to start with 10 sows and grow into the business.

"Now, lenders seem to realize the importance of establishing an economical production unit in the beginning. Thus, they are more willing to finance the entire 50-sow unit."

Liner is also convinced that the credit situation is going to force farmers to do a better job in the business aspects of farming. He offers the following suggestion before approaching a lender for a farm loan.

"Do your homework before you approach your lender. Make a list of all your assets and liabilities. Be able to show how your net worth has changed over the past few years.

"Determine your net farm income for the past few years. This will permit the lender to have a better understanding of your risk bearing ability.

"Be able to show the lender that the borrowed money will be

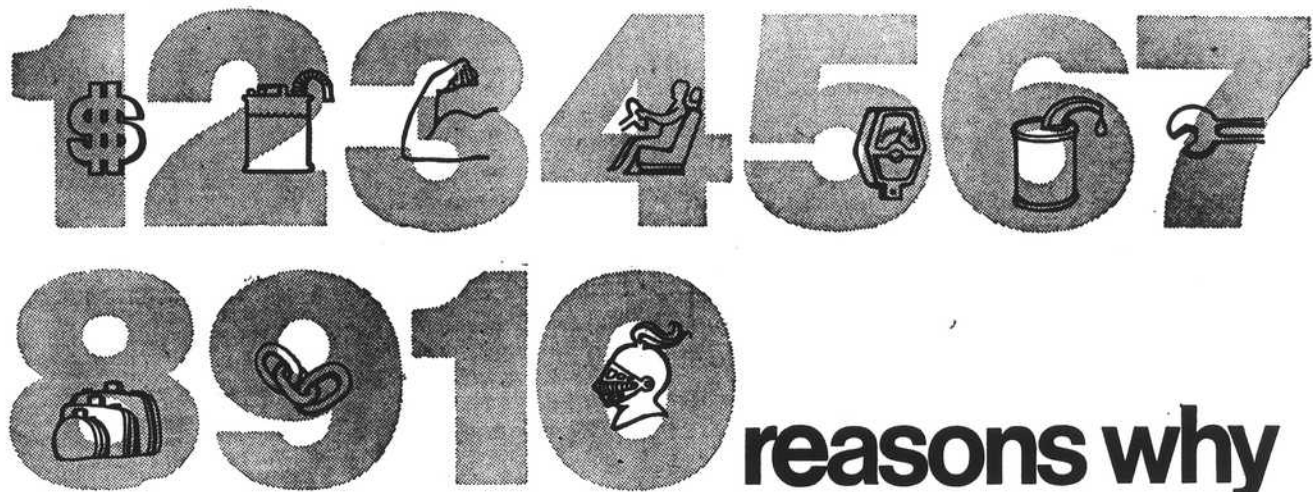
spent in such a way that repayment will be prompt.

"The farmer who has records to show what he has done, and what he is capable of doing with additional credit, is the farmer who is likely to get a loan in the future," Liner concluded.

cows to market now rather than wait until the heavy run of cattle begins in the fall."

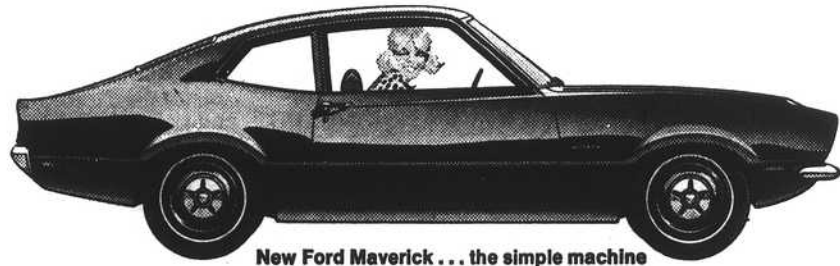
The 1969 feeder calf sales in eastern North Carolina sched-

ule: Sept. 23, Clinton; Sept. 24, Rich Square; Sept. 24, Elizabeth City (night); Sept. 25, Rocky Mount; Sept. 26, Goldsboro; Sept. 23, Rocky Mount.



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