

Regulations For Farming Loans Eased

WASHINGTON (UPI) — Agriculture Secretary Orville L. Freeman has eased the regulations which apply to government farm operating loans for small farmers.

The effect of the move is to make loans available to a number of farmers who could not qualify for this type of government credit in the past.

The loans involved are made by the Farmers Home Administration (FHA) to pay farm operating expenses. They can be used to buy livestock and equipment, fertilizer, tractor fuel, and other farm and home operating needs. The loans are approved only for farmers who can't get credit from normal commercial or co-operative agencies.

In the past, small farmers have been able to get these loans only under one of two conditions. The farmer had to have a full, family-size farm operation, or he had to have an outside job to supplement his farm income.

The new regulations drop these requirements. Loans can now be made to small farmers who can use the money to increase their farm income and who have the ability to repay their debt. The loan can be made even if the farmer doesn't yet have a full, family-sized farm or an off-the-farm job.

This applies, for instance, to young farmers who expect to get enough additional land soon to qualify as family-sized operators. It applies to farmers on small units who expect in the near future to get supplementary non-farm jobs. It applies to farmers nearing retirement.

In the past, these farmers were not eligible for FHA operating loans. Now, they are.

FHA expects to loan a total of \$232 million in operating funds in the year ending June 30. About \$52 million of that amount was still available for loans this week. Not all of the \$52 million will be available to the newly-eligible borrowers, however. Much of it will be needed for farmers who were already eligible before today's change in the rules.

Freeman conferred in Washington Tuesday with spokesmen for the American Soybean Association. Freeman said later he is still trying to get information from the soybean industry before finally deciding on the 1961 support price for the crop.

Freeman met with Charles Simpson of Waterville, Minnesota, and George Strayer of Hudson, Iowa. Simpson is president of the Soybean Association, and Strayer is executive vice president.

The Agriculture Secretary earlier had said he planned to set the 1961 soybean support at \$2.30 a bushel, up considerably from the 1960 support rate of \$1.85 a bushel. The Soybean Association has said Freeman's proposed rate is too high, and Simpson said Tuesday that although his association does not want to throw any roadblocks in the secretary's path, growers are concerned about surpluses. In the long run, Simpson said, growers don't want supports put so high that they'd lead to a surplus buildup.

The Agriculture Department says that the surplus carryover of soybeans at the end of the current marketing year will be down to 16 million bushels, or less.

When the marketing year began last fall the carryover was 23 million bushels. This means that farmers will market the entire 1960 soybean crop without meeting the full demand for their crop. About 13 million or more bushels from earlier crops will have to be drawn out of storage to meet demand during the current season. The 1960 crop of 530 million bushels was the second biggest in history.

Third Student

ATHENS, Ga. (AP)—The University of Georgia, which ended 175 years of segregation by admitting two Negroes in January, now is considering the application of a third Negro.

Dean G. B. Hoff of the graduate school said the application of Atlanta music teacher Mary Frances Early is getting routine processing.

Saved Money

MONTLIGNON, France (AP)—Suzanne Papaut worked long hours in the little inn she ran and lived frugally for years on only bread and milk.

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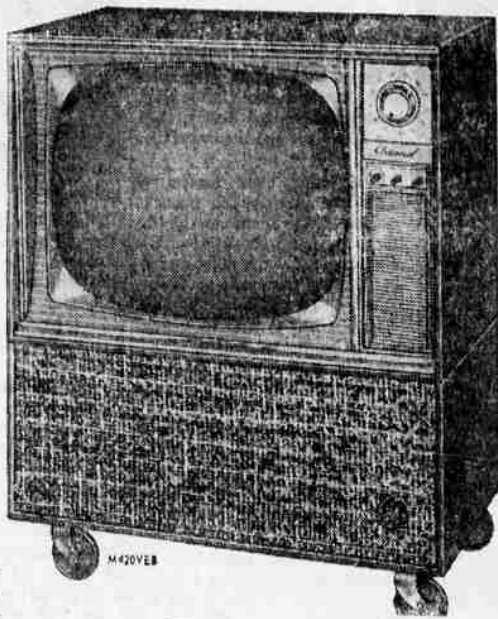


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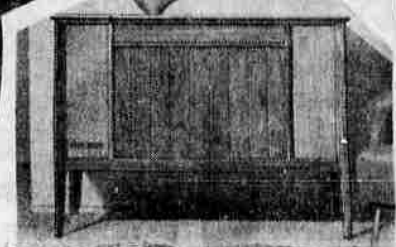
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