LAND BANKS KEY TO FARM FUTURE

DFCB Chairman Says Needed for Survival

Federal land banks may be the key to maintaining a bright future for agriculture in Louisiana, according to F. A. Graugnard Jr., chairman of the District Farm Credit Board.

Speaking at the 50th anniversary program of the Federal Land Bank system Tuesday, Graugnard said the land banks extend more than $40 million in credit to Louisiana farmers annually.

"With increases in the cost of production, farmers are using the land banks more and more and we expect this trend to continue," the land bank executive said.

Since the current trend in agriculture is toward a decline in the number of producing farms in operation, the land banks are playing a vital role in helping farmers keep up with changes they must make in farm machinery to survive economically.

Graugnard also pointed out that bank loans are being used to replace and supplement depleted labor forces.

He said the land banks have made it possible for farmers to hold their own farms and acquire small plots of land on their own.

Bamboo is not classed as a tree. It belongs to the grass family.

Times-Picayune, June 7, 1967, p.3, c.5