

1969 Egg Outlook

Will this fall's improved egg prices, as compared to a year earlier, lead to a new cycle of low prices? Predictions give a bleak picture of the egg situation for the first quarter of 1969, but the situation looks favorable for the first half of the year.

Several uncertainties are present in this outlook which will be influenced by producer reactions to present and anticipated future prices. Price levels, at the time decisions to purchase chicks or order pullets are made, probably will have more impact than anticipated future prices on the change in number of layers in the nation's laying flock. If the price of eggs next spring averages appreciably above last spring, it is likely to encourage more production—more chicks hatched. If the rate of increase in the quantity of chicks hatched during July, September, and October (indicated by eggs in incubators) continues production the last quarter of 1969 could exceed that of the same months of this year. It will take a small increase in quantity of chicks hatched to offset the increased number of older hens in the nation's laying flock. Through September this year, about 134 million fewer hens (4 percent of the nation's laying flock) were slaughtered under Federal inspection.

In the first 6 months of 1968 when prices for large white eggs at New York City were low, the quantity of chicks hatched for laying flock replacements decreased as compared to a year earlier. In July and September, after prices of large eggs moved about 35 cents per dozen, on the New York City wholesale market the number of chicks hatched for laying flock replacements went above a year earlier. If this increase in hatch continues at the same rate for the next 8 months, sufficient pullets will be produced to replace the older hens on farms and still result in more layers in the nation's laying flock.

Egg prices through the first quarter of 1969 will influence potential expansion within the industry. A mediocre price is likely to maintain the status quo and temper possible price decline in the fall and winter since probably the number of layers on farms will not increase as much as it would if prices remained at higher levels. Egg production will depend on both the number of layers in the nation's laying flock and eggs laid per layer. For the first half of 1969, production per layer is likely to average below the same period this year. Later in 1969, a higher proportion of pullets will likely be in the nation's laying flock and production per layer would be expected to increase. As of October 1 there were 2 percent fewer layers on the nation's farms than a year earlier—rate of lay was down 1 percent. In Pennsylvania, there were 3 percent more layers on farms than a year earlier and rate of lay was down 2.5 percent.

As one considers potential production and prices for a given time, perhaps a month, he needs to look at more than the quantity of eggs produced. Currently, increased quantity of hatching eggs set is reducing the supply of eggs available to consumers as compared to a year ago. Also we need to estimate quantity of eggs required for production of liquid eggs. One factor which may tend to encourage expansion is the demand for breaking stock to produce liquid eggs. In 1968 there was not a strong need for breaking stock because of heavy production of liquid, frozen and dried eggs in 1967. Spring prices in 1966 were considered too high to encourage production of liquid, frozen, and dried eggs. Breakers had to increase quantity of eggs broken out in the fall and winter of 1966 to add to the short supply of frozen and dried eggs.

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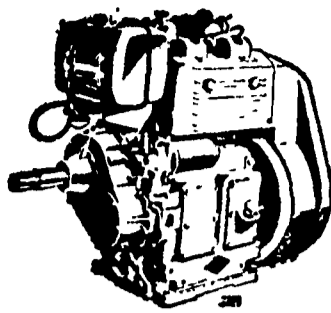
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