

Poultry Survey Committee Report

During the next six months, U.S. farm turkey prices are expected to exceed levels of a year ago, whereas U.S. farm egg prices will average substantially lower, according to forecasts made by the Poultry Survey Committee in its 50th quarterly meeting here today.

The Committee, sponsored by the American Feed Manufacturers Association and the National Turkey Federation, predicted broiler marketings would average 7 to 8% above year-earlier levels with third-quarter prices about 1/2c above last year, but with fourth-quarter prices about a cent lower than during the same period a year earlier.

Turkey prices are expected to increase gradually from July to December, averaging 1 1/2c to 2c higher than last year. A crop of 106 million birds about the same size as the 1968 crop, plus a marked decrease in carryover stocks on July 1 will contribute to the improved outlook.

Egg production is expected to exceed year-earlier levels for the remainder of 1969. Further in-

creases in the laying flock will tend to depress prices for the next 12 months.

Members of the committee are: Dr. Ralph L. Baker, Ohio State University; Dr. Olan D. Forker, Cornell University; Dr. William R. Henry, North Carolina State University; Dr. Henry Laizelere, Michigan State University; Dr. Jerome Siebert, University of California. Economists from industry and USDA serve ex-officio.

The complete report of the Poultry Survey Committee is as follows:

Turkeys

The 1969 turkey crop will be around 106 million birds, about the same number as in 1968. U.S. farm turkey prices during the July-December period will likely average 22 to 23 cents, compared to 20.7 cents for the same period a year earlier. Prices are expected to increase gradually from July to December.

Carryover stocks on July 1, 1969 will be about 110 million pounds, compared to 185 million pounds on July 1, 1968. Slaughter

during the last half of 1969 is expected to be 1 to 2% greater than during the same period of 1968.

The total available supply of turkey meat during the period of heavy consumption is likely to be 3% less than during the comparable period of the previous year. Disappearance is expected to be 2 to 3% greater in the last half of 1969 than during the last six months of 1968. Cold storage holdings on December 31, 1969 are expected to be near 250 million pounds, well under the 317 million pounds of twelve months earlier.

Larger supplies of red meat and broilers will provide strong competition for turkey during the main marketing period. However, continued gains in consumer incomes should support an increase in turkey prices.

Turkey production costs during the July-December period will be above last year's level. Feed prices will be up an equivalent of one-fourth to one-half cent per pound of turkey produced. Higher wages and interest rates add to costs.

Eggs

U.S. farm egg prices for the 12 months starting July 1, 1969 are expected to average about four cents below the prices for the preceding 12 months. Higher interest rates and feed prices will likely increase egg production costs by one-half cent a dozen.

During the July-September quarter of 1969, U.S. farm egg prices are expected to average about 34 cents, 2 1/2 cents a dozen below the same months of the previous year. October-December prices will probably average 34 to 35 cents, about five cents below the same quarter in 1968. In the first quarter of 1970, prices will likely average 35 cents a dozen, about 5 1/2 cents lower than in the January-March period of 1969. During the second quarter of 1970, prices will probably be

30 cents, two to three cents below the same months in 1969.

The egg-type chick hatch during the last half of 1969 will likely be 5 to 7% above the same period of 1968. During the first half of 1970, the hatch is expected to be the same to lower than in January-June 1969 with any decrease relative to a year earlier occurring in the second quarter.

Egg production equalled year earlier levels in May of 1969, the first time in about a year. Production will exceed a year earlier during the remainder of 1969. If the predicted hatch occurs, production in each month of 1970

will be above the corresponding month of 1969.

Individual producers may receive prices lower than the U.S. average farm prices upon which this report is based. The U.S. price includes prices received by producers who sell to hatcheries and those who market direct to consumers or to retail stores.

Boilers

Nine-city broiler prices are expected to average about 29 cents in third quarter 1969, about one-half cent above July-September, 1968. Fourth quarter prices will probably average 24 to 25 cents, about one cent below the same period a year earlier. Broiler marketing will likely average 7 to 8% above year earlier during the last half of 1969.

Decreased turkey supplies in

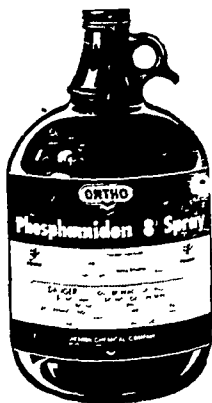
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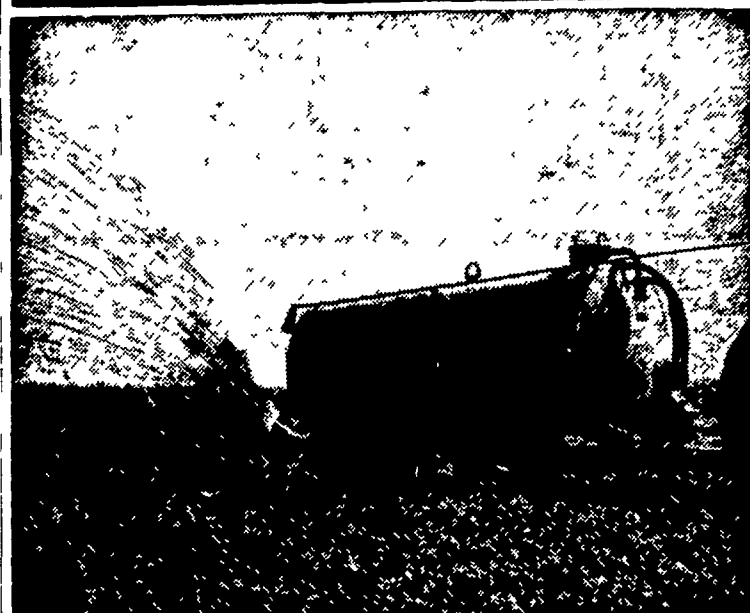


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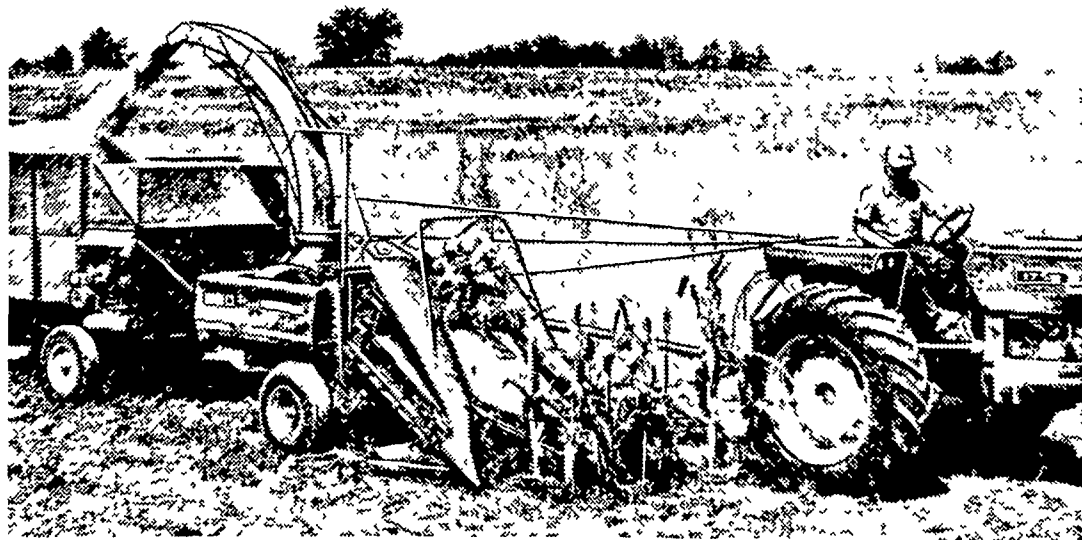
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