

MARKET NEWS REPORT

At Lancaster Yards

Weekly Review

April 23, 1970

CATTLE 2900 — Compared to last weeks close, Slaughter steers uneven, high Choice and Prime steady to 25 lower, other grades steady to strong, in instances 50 higher on low Choice. Cows 50-100 higher. Bulls steady to weak, few sales Feeders. Steers steady. Supply included an estimated 55 percent Slaughter Steers, 20 percent Cows and Bulls, with the balance mainly Feeder Steers.

SLAUGHTER STEERS—High-Choice and Prime 1075 1325 lbs 31 85-33 25, Choice 950 1400 lbs 30 50-32 50, high Good and low-Choice 29 50-31 60, Good 27 00-29 75, Standard and low Good 24 50-27 60.

COWS — Utility and high dressing Cutter 23 25-25 00, few 25 10-25 35, Cutter 22 75-24 00, few on Monday 21 00-21 50.

BULLS — Choice 28 50-30 00, Good 26 50-28 75, utility and Commercial 27 25-29 75, few head 30 00-31 00.

FEEDER STEERS — Load Choice and Prime 425 lbs 41 00, two loads Choice and Prime 635 lbs 38 00, Choice 950 1125 lbs 29 00-30 85.

CALVES 500 — Vealers mostly steady. **VEALERS** — Choice 51 00-52 50, few 55 00-56 00, Good 47 50-52 00, Standard 43 00-49 00, Utility 35 00-43 00, Cull 29 00-44 00.

HOGS 1050 — Barrows and Gilts 50 lower.

CLOSING SALES, BARROW AND GILTS—US 1 210-235 lbs 26 00-26 35, US 2 210-230 lbs 24 85-25 10, US 2-3 210-240 lbs 24 35-24 75, 240-260 lbs 24 10-24 50.

SHEEP 500 — Spring Lambs mostly steady, Woolled Lambs scarce. Ewes steady. Supply included around 30 percent 30 50 lb Spring Lambs sold to the Greek Eastern trade.

SPRING LAMBS — Choice 60-95 lbs 32 00-38 00, Choice 25-60 lbs 40 00-48 00, several on Monday 48 00-60 00.

SHORT LAMBS — Choice 90-100 lbs with =1 pellets 28 00-29 00.

WOOLED LAMBS — One lot Choice 85 lbs 30 00, Good 60 lbs 26 00-28 00.

SLAUGHTER EWES—Utility and Good 5 00-11 00.

Auction Only

April 22, 1970

CATTLE 1175 — Compared to Monday, Slaughter Steers steady to 25 lower, instance 50 lower on average-Choice and Prime. Cows 50-100 higher, Bulls steady to weak.

SLAUGHTER STEERS — High-Choice and Prime 1075 1325 lbs 31 85-32 60, Choice 950-1400 lbs 30 50-32 25; high Good and low-Choice 29 50-31 60, Good 27 00-29 75, Standard and low Good 24 50-27 60.

COWS — Utility and high dressing Cutter 23 25-25 00, few 25 10-25 35, Cutter 22 75-24 00.

BULLS — Choice 28 50-29 25, Good 26 50-28 60, Utility and Commercial 27 25-29 75, few 30 35-31 10.

FEEDER STEERS — Choice 950-1125 lbs 29 00-30 85.

CALVES 130 — Vealers mostly steady.

(Continued on Page 3)

Vintage Auction

April 21, 1970

CATTLE 940 — Compared to last Tuesday, Slaughter Steers weak to mostly 50 lower, Cows 50-100 higher, Bulls weak to 50 lower. Supply included 24 percent Cows.

SLAUGHTER STEERS — High-Choice and Prime 1000 1275 lbs 32 00-32 85, eight head 33 00-33 75, Choice 950-1350 lbs 30 00-32 00, few Choice yield grade 2 3 32 00-32 75; high Good and low-Choice 28 50-30 50, Good 27 50-30 00, Standard and low-Good 26 00-28 50.

SLAUGHTER HEIFERS — Few Good and Choice 650 900 lbs 26 50-29 35.

COWS — Utility and high-dressing Cutter 22 75-24 50, few 24 50-25 00, Cutter 21 50-23 50, Canner and low-Cutter 20 00-21 50.

BULLS — Choice 28 50-30 00, few head 30 00-31 00, Good 27 00-28 75, Utility and Commercial 27 00-29 50, few 30 00-31 00, Cutter and low Utility 25 50-27 00.

CALVES 384 — Vealers uneven, Good and Choice 1 00-2 00.

(Continued on Page 3)

New Holland Auction

April 23, 1970

CATTLE 1026 — Compared to last Thursday, Slaughter Steers weak to mostly 50 lower, instances 75 lower on weights over 1250 lbs; Cows strong to 50 higher, lease advance on Utility, Bulls steady to 50 lower, with least decline on high Choice.

SLAUGHTER STEERS — Choice 950-1250 lbs 30 35-32 25, few high Choice and Prime 1100-1250 lbs 32 00-32 60, Choice 1250-1375 lbs 29 85-31 25, high-Good and low-Choice 28 75-30 75, Good 27 50-30 00, Standard and low-Good 25 50-28 75.

COWS — Utility and high-dressing Cutter 22 75-24 85, few 25 00-25 85, Cutter 22 00-24 25, Canner and low Cutter 20 75-22 00.

BULLS — Choice 28 50-30 00, six head 30 25-31 50, Good 27 25-29 00, Utility and Commercial 23 75-29 50, few 29 75-30 85.

FEEDER STEERS — Few Choice 950 1100 lbs 29 35-29 85, few Good 800 985 lbs 27 50-27 85.

CALVES 310 — Vealers uneven Good and Choice 2 00-4 00.

lower, Utility to Standard mostly steady. The 85-120 lb. Calves return to farm sold higher.

VEALERS — Choice 51.00-53.00, Good 47.00-51.00; Standard 43.00-48.00; Utility 38.00-43.00, few Cull 90-120 lbs. 30.00-35.00.

CALVES RETURN TO FARM — Bulk of the 90-120 lb. 38.00-45.00, with several at 47.00-51.00.

SHEEP 56 — Spring Lambs comprised the bulk of the supply, and they sold mostly steady. **SPRING LAMBS** — Spring Lambs Choice 30-55 lbs. 45.00-52.00, couple lots Good 35 lb. 32.50-35.00.

SLAUGHTER EWES—Utility and Good 7 00-10 50.

COWS

April 22, 1970

Receipts of 195 cows and 12 Heifers sold steady. Fresh Holsteins 450-1000, Guernseys 305-360, Other Breeds 275-325; Heifers 75-295.

HORSES

April 20, 1970

Receipts of 334 horses sold stronger on Riding Horses. Riding Horses 110-350; Driving Horses 145-350, Work Horses (single) 175-350, Mules (single) 135-240, Pony Mares 20-35, Geldings 15-30, Killers 9-10.

HOGS

April 20, 1970

Receipts totaled 1176 on Monday. (Continued on Page 7)

FUTURES TRADING

(Closing bids as of Thursday, April 23, 1970)

	Chicago Cattle	Chicago Hogs	New York Maine Potatoes	Chicago Fresh Eggs
May			4.08	34.40
June	30.90	27.75		34.45
July		27.47		34.50
August	30.90	26.07		
September				35.25
October	30.37			33.65
November			2.46	36.15b
December	29.90	23.05		36.25
January 71				34.80
February	29.85			

a-asked b-bid n-nominal

Cattle are stronger, Hogs are stronger, Potatoes are steady, Eggs are stronger.

Local Grain Prices

These prices are made up of the average prices quoted by six participating local feed and grain concerns. It should be noted, however, that not every dealer handles each commodity. All prices are per bushel, except for ear corn which is per ton.

The average local grain prices quoted Thursday, April 23, 1970, are as follows:

	Bid*	Offered
Corn (ear)	\$39.67	\$43.33
Corn (shelled)	1.43	1.57
Oats	.75	.83
Barley	1.05	1.23
Wheat	1.44	1.64

*Bid is the price the dealer will buy from the farmer delivered to the mill. Offered is the price the dealer will sell for at his mill.

Chicago Cattle Weekly Review

Compared with last weeks close, Slaughter Steers over 1150 lbs. 25-75 lower, under 1150 lbs. steady to 25 lower. Slaughter Heifers steady, Cows 25-50 higher and Bulls steady. Receipts 75 per cent Slaughter Steers and 20 per cent Slaughter Heifers with the balance mostly Cows. Overall finish of Steers not as attractive as last week with only 12 per cent. (Continued on Page 3)

Pigs & Bellies

Past Their Peak?

Does the increased supply projected in the latest Pig Crop Report indicate a downturn in pig and belly prices? Has the market peak been passed or is it imminent?

These questions are researched, in depth, in the Special Situation Report just prepared by our Commodity Research Department.

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Cattle

Strong as Bulls?

Beef production so far has run behind expectations. Is an increase in sight? Will it take the steam out of cattle strength? Prompt any sell-off in futures?

These questions are carefully considered in the latest issue of Reynolds' Traders' Guide featuring "Focus on Cattle", now available.

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HORSE SALE — MONDAY at 10:00 A.M.

DAIRY SALE — WEDNESDAY at 12:30 P.M.

FAT STEERS, BULLS, COWS & VEAL — THURSDAY at 12 30 P.M.

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Kenneth E. Hershey, Sales Manager