

Across the

Editor's Desk

Editor's note: The national egg bust has been a fact of life for egg producers for about 18 months. With prospects that the bust will continue for at least several months longer and with the economic squeeze on individual egg producers steadily building, attention of industry leaders has increasingly turned to ways of improving the situation. Almost inevitably, among those under fire is Urner-Barry Publications, the national egg market price setter. The Poultry Times recently carried the following report under a Manchester, Conn., dateline of Frank Urner's views on the current egg industry situation:

The trend to bigness which has characterized the US egg industry is the chief reason for eggmen's failure to adjust production in time of poor prices.

That's the opinion of Frank Urner of Urner-Barry Publications, Jersey City, N.J., who addressed a meeting of Connecticut poultrymen from Tolland and Hartford Counties. Urner noted that in the past when flocks were more numerous and smaller, a condition of overproduction led one, and then another, producer to quit egg production and concentrate on other phases of agriculture or change completely to another vocation.

Under present circumstances, however, with the larger production units, frequently complete with a feed operation and cartoning facilities, terminating egg production in favor of production of other commodities is practically impossible and terminating with the idea of en-

tering other employment is equally unrealistic," he said.

"Therefore, we find today overproduction in relation to demand and the desired reaction that would occur with low prices is so slow that it can hardly be measured," Urner pointed out.

"There are sizeable production units that cannot cut back because financing then has to be settled, so these units continue in production, completely inflexible so far as market conditions dictate. They continue only with the hope that they can outlast their competitor.

"Even when one of these units goes bankrupt, the facilities are not liquidated but are acquired by someone else at a lower investment and the production is maintained practically intact."

Urner said that one can conclude that the law of supply and demand operates with much greater difficulty under today's conditions.

The speaker went on to outline how his firm issues a base price series and then told how prices are paid in relation to this quotation. Noting the erosion of premiums over the years to the present situation where good producers in the Northeast do

well to receive five or six cents below the top Urner-Barry quotation for large whites, Urner chided those who see as the answer to the situation a higher base quote.

"If the quoted prices do not accurately reflect trading conditions, the market will find its own level by some means. This may come about by a swing to more direct negotiations, by wider discounts in relation to the quotes or through a combination of bids and offers," he said.

"But find its level it will and any theory that assumes that merely raising the quotation will answer the producer's problems is absolutely untenable," he added. "Fortunately, we feel most elements of producer organizations agree with us and only a few diehards still insist that the industry would be in clover if Urner-Barry would simply publish higher quotations."

Urner also discussed the role of United Egg Producers and its affiliates, stating:

"UEP effectiveness appears to have suffered some under internal dissension, particularly as regards the need for the proper methods of involvement in efforts

to affect market prices. We found a considerable dissatisfaction with the recent UEP activities in the Chicago futures market."

The speaker said that the first cutback in production advocated by UEP was quite effective. "In fact, if other areas of the country had followed the guidelines to the same degree as the Northeast and Southeast the egg market report today would be more pleasant to read."

In closing, Urner urged more effort to uncover the role of cholesterol and to correct misconceptions in this area. He

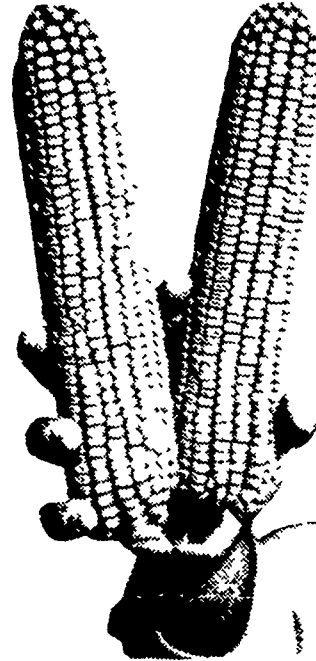
also told the group that consumers should be made aware of the cost per pound of eggs, noting that at 59 cents a dozen the cost is 39 cents a pound.

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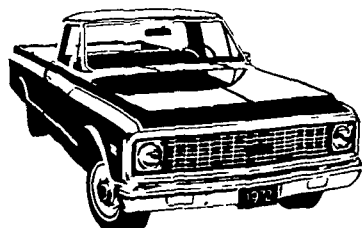
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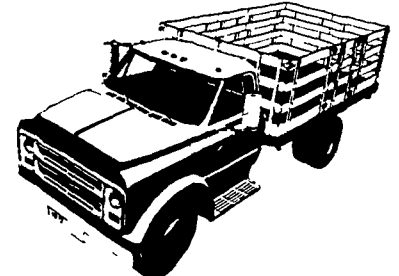
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