

Dr. Masters Indicates False Hope in Egg Price Forecasts

United Egg Producers recently warned that some egg price forecasts now being circulated in the industry are causing some egg producers to have unwarranted high hopes for drastically improving egg prices.

Dr. Gene C. Masters, executive vice-president and general manager of U.E.P., said projections are estimating 45c average prices for the last half of this year. He said these estimates are 5c higher than forecasts made by UEP.

"I'm afraid the projections were based on an anticipation of continued high slaughter rates," Masters said "I do not think

enough weight was given to the effects of Mareks vaccine or to the vast amount of empty production capacity within the industry. All of these variables will have great influence over producer receiving prices in the months ahead."

Dr. Masters said the egg industry has made considerable adjustment in the supply during the past month, but there remains a tremendous number of birds being molted and the laying flock is so young it can be expanded by holding birds a few weeks longer if there is much optimism.

A producer in the Midwest

estimated that as much as 30 percent of the birds in that area have been force molted. If this is true and producers hold birds longer, it will be difficult for prices to rise much above the cost of production, Masters continued.

"If the high slaughter rate of April had continued for several weeks, I could agree with the projected high figures," Dr. Masters continued. "But slaughter has dropped drastically in all areas of the country. Some reports indicated slaughter plants will operate on a part-time schedule.

"If industry begins to believe prices will average 45c for the last half of this year, there is almost no possibility that such prices will occur," he warned. "This is not the time for producers to become over enthusiastic about future prices."

Dr. Masters acknowledged that adjustments already made should bring improved prices in the weeks ahead, but he noted that there is a heavy inventory of

dried and frozen eggs which will help hold prices down. He said the dried inventory amounts to about 5 to 6 months supply and the frozen inventory is a 3 to 4 month supply.

In summary, he said if producers begin to believe that prices will average 45c during the

last half of this year they will expand production and prevent even more realistic estimates from occurring. Expansion would not depend upon greater hatch, Masters said. It would come from holding birds longer, a factor which appears to have already started.

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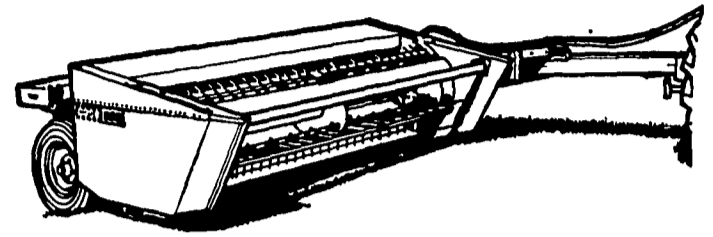
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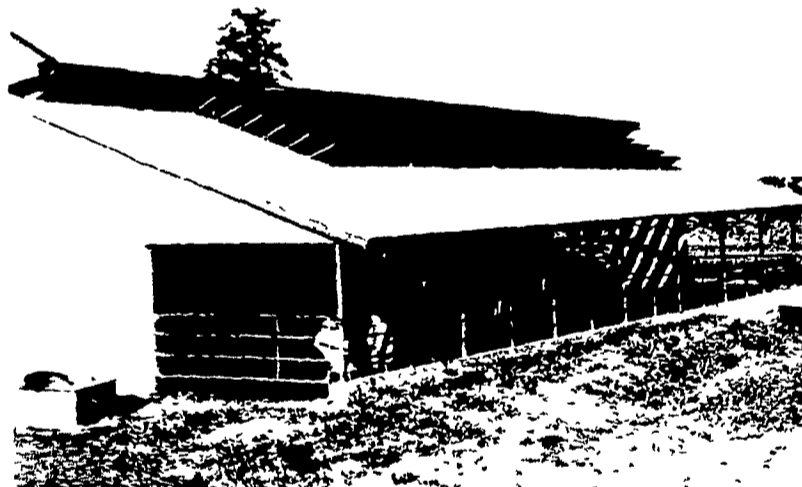
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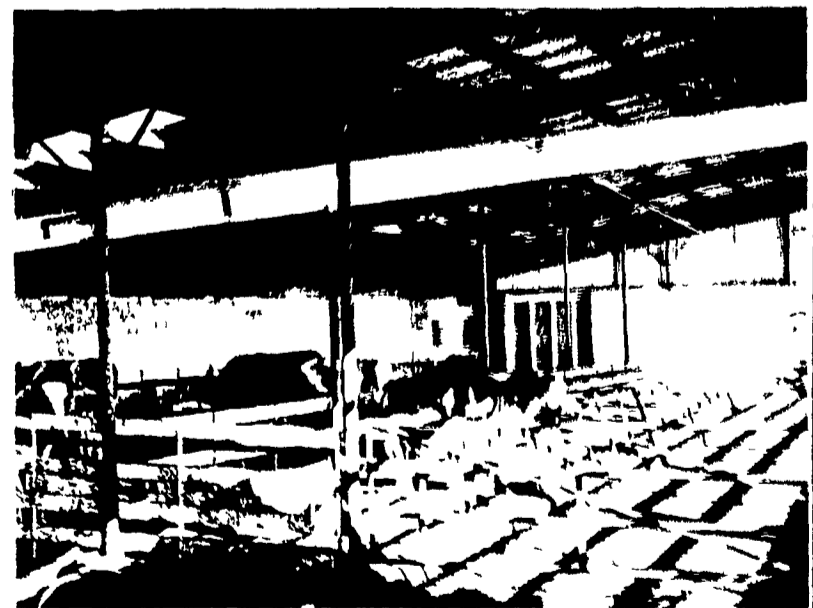


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