

# Higher Meat Output Expected Next Year

Larger red meat production is in prospect for 1973, according to the Livestock and Meat Production situation published by

the USDA. The calf crop increased in 1972 and hog producers' plans indicate larger pork output in 1973. Veal and lamb output will be smaller. Red meat production this year is slightly smaller than in 1971 largely due to reduced pork output.

The Nation's cattle herd is expanding more in 1972 than in recent years. Next year's January 1 cattle inventory may be up 4 million head or more. Beef animals will account for all of the gain, providing the potential for larger marketings in the years ahead.

Fed cattle marketings, up moderately from a year earlier this fall, will also be up a little in the winter. On October 1 there were 10 percent more cattle on feed than a year earlier, but numbers in the middle weight groups were down slightly. Fed cattle prices will be strong late this fall and in the winter, reflecting a seasonal decline in fed beef supplies and strong consumer demand for beef. Choice steers at Omaha in early November were \$34 per 100 pounds, 75 cents above a year ago.

Fed cattle marketings in the

first half of 1973 will run a little above January-June this year, with gains widening toward midyear. Prices are expected to run above 1972's first half when Choice steers at Omaha averaged \$36.

Strong demand by commercial cattle feeders has pushed the feeder cattle market into a contraseasonal rise this fall. Prices of feeder cattle likely will continue steady to strong in the months ahead as the volume of feeder cattle movement tapers off.

Cow slaughter during January-September was down 5 percent from a year earlier, partly reflecting a holdback of cows for herd expansion. Also, during this period in 1971 cow slaughter was up 5 percent because of drought conditions in the Southwest. Strong feeder cattle prices are encouraging herd expansion but cow slaughter next year will likely increase some, reflecting the increasing size of the cow herd.

Cow prices rose from \$22 at Omaha in early January to \$27 in early October and averaged more than \$3.50 above a year earlier. Strong demand for beef and smaller cow beef production have helped maintain the cow market. Prices may soften into winter but they likely will continue above a year earlier.

Calf slaughter was down 17 percent in the first 9 months this year and further sharp reductions will continue this fall and in 1973. Prices of vealer calves have gone up sharply this year and should be as high or higher next year.

Corn Belt hog farmers plan to have 7 percent more sows farrow during December 1972-February 1973 than a year earlier. This is in response to higher hog prices and strong consumer demand for meat this year. Sizable gains in pig output seem likely during the late spring farrowing season and in the second half of 1973.

Hog slaughter this fall will be much smaller than a year earlier and prices will run well above last year's fourth quarter average of \$20 per 100 pounds for barrows and gilts at 7 markets. In early November, they were \$27.40, up \$8 from a year earlier and down only \$2.30 from summer highs. With little change in the June-November 1972 pig crop, hog slaughter in the first half of 1973 will be about the same as a year earlier. Price advances into summer will be much less than this year's \$6 April-July rise. The 1973 summer average likely will run below this year's July-September average of \$28.75. And prices late next year will be under considerable pressure from expanding slaughter supplies.

The inventory of sheep and lambs is declining again this year. The reduction may be less next year because of more favorable prices for lambs and wool.

Lamb slaughter will be down again next year and prices will average above 1972 levels. Seasonal fluctuations in lamb prices have been about normal this year and prices have averaged \$3.50 above 1971. With fewer lambs in 1973 and a generally strong market for red meats, lamb prices are expected to follow a normal seasonal pattern and average a little above 1972 prices.

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