

Markets

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one area farmer. His observation is borne out by some feed to milk price ratios compiled by Inter-State Milk Producers Cooperative

According to the Inter-State figures, the feed to milk price ration was 1-to-1.76 in November of last year but was down to 1-to-1.65 last month. The figure for December will be "much worse" than the November figure, according to Inter-State, reflecting the soaring price for protein feed.

Milk prices have nevertheless gone up, there's a good demand for milk and some even feel there's a shortage. The average 1970-71 price per hundredweight of 3.5 percent fat milk was \$6.76 in the Philadelphia market. The current price is \$7.31.

Nevertheless, the input costs for feed will have to drop fast, according to a local dairy spokesman, or else the price for milk is going to have to go up drastically.

BEEF

Beef prices have been making news on area livestock auctions for the past few weeks. Record highs have been reported at several locations, but at least one authority feels that beef prices have peaked, at least for the time being.

Increased beef prices do not seem to reflect any rise in feed costs. There is some feeling that the nation may be headed into a long-range beef shortage, and that the prices may also be up because of a short-term shortage brought about by poor weather conditions affecting Midwest feedlots.

"More and more people seem to be eating more and more meat these days," we were told. "This probably comes from general prosperity, but much higher demands are going to cause higher prices."

Another factor affecting beef prices is the fact that feeders are tending to concentrate more in a few Midwest locations, rather than nationwide. Transportation charges to major market areas are becoming more of an item in beef prices.

It was also pointed out that while beef animal numbers are up, the average market weight is down by 150 to 200 pounds. Although more animals are raised, total animal numbers are no longer as useful as they once were in computing total beef production.

One local observer feels that beef producers may be holding back on their market animals till after the year-end. "Some of these producers are gambling that they'll be better off financially by holding some of their animals till next year."

HOGS

Like the beef market, hog price increases seem to be reflecting a much improved supply and demand picture. Hog prices peaked this week at about 34c a

pound on local markets. Most observers feel this is as high as the price will go, but nobody's taking any bets that it won't go higher.

Hog prices as recently as two months ago were about 28c a pound.

Area hog farmers, though, have spied a few thorns among the roses. The price for hog feed is skyrocketing along with other feed prices, and much of the market advance has been cancelled by an increased cost of business.

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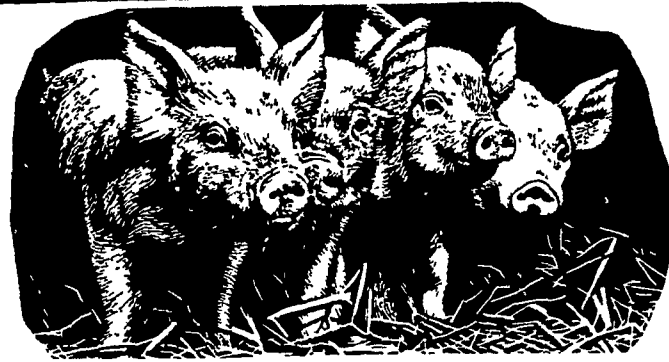
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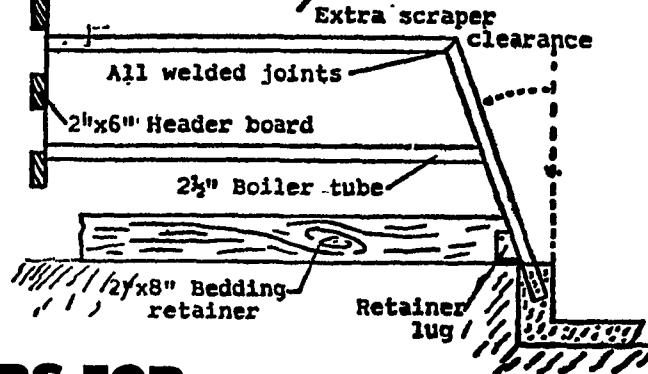
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