

Egg Prices Predicted High Through April

Retail egg prices, which broke out of a two-year depression at the end of 1972, will probably continue at their December levels before declining in early April according to the U.S. Department of Agriculture's (USDA) top economist. He added that choice beef prices are expected to increase into the spring.

Dr. Don Paarlberg, director of agriculture economics at USDA, today noted that December egg prices averaged 62.2 cents per dozen for Grade A large, about 7 cents more than in November and the highest point reached since March 1970 when eggs averaged almost 68 cents per dozen. His comments were in response to inquiries from the press.

"From March 1970 until

December 1972, egg producers took a beating. During much of this period, prices were actually below the cost of production," said Dr. Paarlberg. "As a result laying flocks were cut back, production dropped off, and retail prices finally responded to the reduced egg supply."

Dr. Paarlberg pointed out that even with the December increase, eggs were nevertheless cheaper than they were 20 years ago. "As a matter of fact," said the economist, "on the basis of year-round averages consumers paid less for eggs in 1972 (52.4 cents) than they did in almost every year in the last three decades. And for people who like to reminisce about the so-called good old days, I would remind them that eggs were selling for 68

cents a dozen in 1920."

Because high feed costs will probably limit any expansion in egg production this year, Dr. Paarlberg predicted prices would hold firm until the spring when they usually drop off after the Easter demand is filled.

Choice beef prices, under pressure from limited supply and strong demand, reversed a three-month down trend in December when prices moved two cents higher to \$1.14 per pound. Dr. Paarlberg predicted the increase would continue despite higher production and a lifting of all beef import restrictions for 1973.

"Beef consumption will be up—probably by 2 to 3 pounds per person," said Dr. Paarlberg. "With higher incomes people will bid up the price."

Dr. Paarlberg emphasized that in 20 years the price farmers receive for their beef has increased only 16 percent while the retail price has jumped 30 percent.

Pa. Farmers To Up Spring Grains 3 pct.

Commonwealth farmers intend to devote nearly two million acres to the three principal spring-planted feed grains, according to a survey by the Pennsylvania Crop Reporting Service.

This is a modest three percent more than planted last year but with favorable growing conditions it could be a whopping jump in quality and quantity over the 1972 harvest.

Corn acreage will be increased by 30,000 to 1,470,000; oats will climb by 25,000 to 425,000; soybeans will move 8,000 to 43,000. The latter represents the largest percentage increase—18 percent—and reflects the increasing reliance on soybeans as a protein source for dairy farmers.

Not much change is anticipated in winter grains as acreage sown earlier is nearly the same as the preceding year. Winter wheat is up two percent at 296,000 acres but barley is down two percent to 172,000 acres.

The Crop Reporting Service points out that this forecast is still subject to a variety of influences that could change the farmer's final commitment on spring-planted grains while the fall-planted grain harvest is now at the mercy of growing conditions which thus far have been generally favorable.

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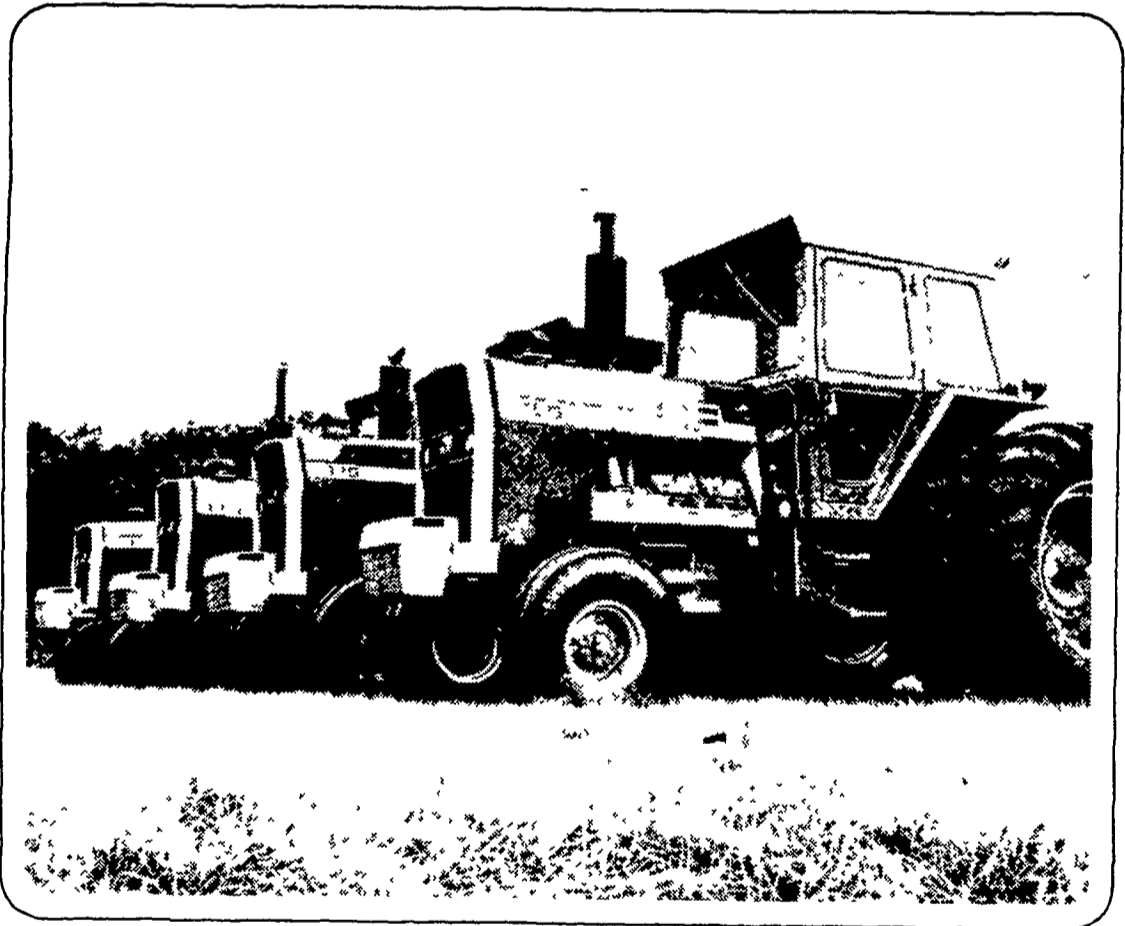
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