

Omaha Cattle

Thursday, March 29
Compared with last week's close: closing prices slaughter steers 1.50-2.00 lower and heifers 2.00-2.50 lower with the declines coming at midweek after mild early advances. Cows 2.00-3.00 lower. Bulls 1.00-2.00 lower. Feeders opened strong but declined 1.50-2.00 at midweek. Four day receipts 17,400 as

compared 16,200 previous week and 16,700 a year ago. Slaughter steers approximately 32 percent, heifers 38 percent cows 11 percent and feeders 15 percent. For first time since last November, back-to-back price declines were recorded on slaughter steers and heifers as severe downturns enforced at midweek, and the closing trade gripped by a general air of confusion and uncertainty. All buying interests

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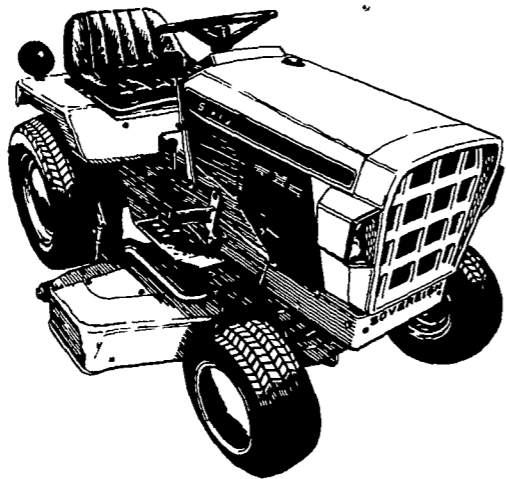
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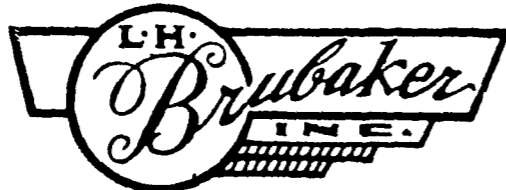
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bearish late and proceeded with caution for only minimum numbers in most cases and some were out of market almost entirely. For past two weeks, 'Dark Days' in packing plants and cancelled orders for carcass beef have not been uncommon occurrences. Buyers have been hard pressed to maintain an acceptable ration between live prices and carcass realizations during a period of rapidly changing trends.

STEERS: Early, seven loads high-Choice and Prime 1062-1223 pounds 3-4 47.25-47.75 with same grade at midweek 46.00-46.25. Choice 975-1317 2-4 43.50-45.50 late, load clean high-Choice 1150 pounds 45.75 Wednesday. Mixed Good and Choice 950-1225 43.00-44.00. Good 41.00-43.25. Standard and low-Good 39.00-41.00.

Average cost slaughter steers first three days 44.89 average weight 1105 pounds as compared 45.46 and 1100 pounds previous week and 34.47 and 1141 pounds a year ago.

HEIFERS: On Tuesday, four loads high-Choice and Prime 956-1120 pounds 3-4 46.25-46.50. At midweek, two loads same grade 1033-1038 44.50, three loads 918-1028 44.00. Choice 850-1050 2-4 closed 42.00-43.50. Mixed Good and Choice, 800-975 40.50-42.00. Good 37.00-41.00. Small lots Standard and Good 36.00-37.00.

COWS: Utility and Commercial mainly 29.00-31.00, a few Utility 31.25-31.50. Canner and Cutter 26.00-29.00, mixed Cutter and low-Utility 29.25-29.50. Shelly Canner 22.00-25.00

BULLS: Utility, Commercial and Good 36.00-39.00, Commercial 1-2 39.50-41.50. Cutter and low-Utility 33.00-37.00.

FEEDERS: Outshipments little more than 1800 from regular market trading as compared 2700 previous week. Prices strong early, but turned 1.50-2.00 lower in late trading. Supply again mainly fleshy two-way steers.

STEERS: Few mostly Choice, 515-560 pounds 56.50-58.00, load Choice 973 pounds 48.50. Choice 1000-1073 46.00-46.50 early. High-Good and Choice 939-1094 44.50-45.50 early, late sales 42.50-44.00. Load Good 1075 pounds 42.50.

HEIFERS: Two loads Choice 575 pounds 50.00, small lots 684-823 38.00-41.00.

Ceiling

(Continued From Page 1):

bought last fall are ready to market.

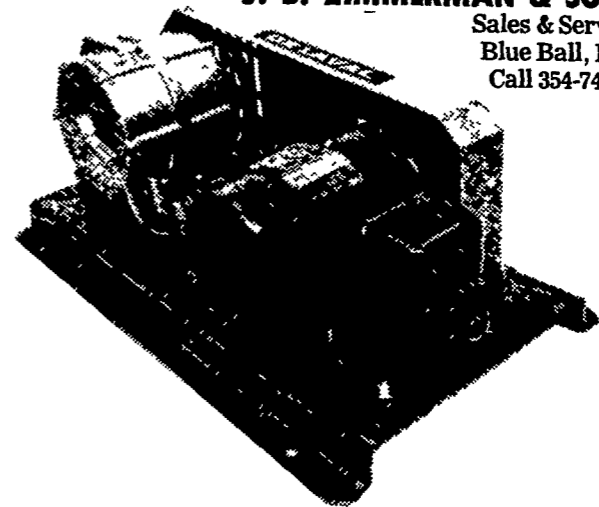
The fact is that there just weren't many yearling cattle available last fall, and there aren't going to be many cattle going to market. He expects movement to be on the slow side for the next few weeks, but this is a normal trend for the time of year.

McCoy doesn't expect the price ceiling to solve any long-term problems. He said that he feels the U.S. has reached a point where expendable money that's been going for luxuries like second cars and color TV, will have to go instead into the food budget.

Summing up, meat is expensive because it's in short supply, and there's more demand than the market can meet. The price ceiling may have little effect on prices of meat or the outcries of consumers.

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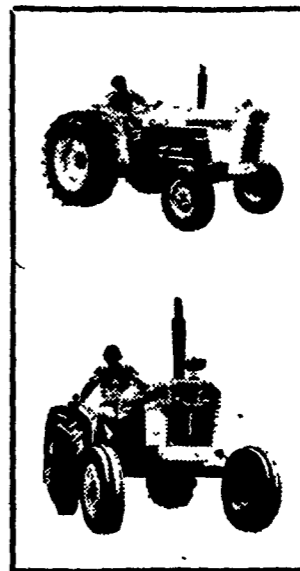
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