

3 outlook

RED MEAT REPORT... Heavy demand and high prices seem to be encouraging larger red meat production this year than last. The red beef boom continues: 1973 output will be moderately ahead of last year's record. Pork production will probably equal 1972 as second half gains offset first half cuts. xxx

BEEF DETAILS... Spring fed cattle marketings will probably be up...but only slightly...from April-June 1972. Latest inventory (January 1) showed 9 percent more cattle in feedlots in the weight groups that typically supply over half of spring slaughter. But some of these cattle won't make it to market. Severe storms in the Southwest and Midwest during early winter boosted death losses and slowed weight gains. xxx

FEEDER CATTLE PLACEMENTS UP... The inventory January 1 showed more animals suitable for first half feeding and, with demand for fed beef staying strong, producers will probably up January-June placements on feed from the same 1972 period. That'll mean larger second half marketings...and some possible price slippage later in the year.

MARGIN ALERT... With feeder cattle prices soaring during 1972, feedlot operators have been selling fed cattle at a lower price per pound than the animals cost as feeders several months before. These "negative margins" are expected to continue in 1973...and could spell trouble when the fed cattle market weakens. xxx

TURNING TO PORK... The latest hog production cycle seems to have bottomed out, but it'll be a while...at least midyear...before slaughter starts to pick up. First half marketings will trail a year ago, reflecting the smaller number of market hogs on farms. Second half marketings depend

on the size of the December-May pig crop...and farmers have indicated they'll boost farrowings during this period by 7 percent over the same months a year earlier. xxx

PRICE PATTERNS... Look for a return to normalcy this year rather than the contraseasonal runups in hog prices we've had during the past two autumns. On balance it looks as if 1973 price patterns will duplicate the 1970 situation when barrows and gilts averaged \$28 per 100 pounds in February...weakened in the spring...recovered to \$27 in the summer...then dropped sharply in the fall. One difference: This year's general price decline probably won't be as sharp as 1970's. xxx

SECOND HALF OUTLOOK... Pork producers will probably continue in the second half of 1973 the expansion in farrowings now underway. While hog prices will soften during the year...especially the fall...corn prices should also go down some and feeding ratios should stay favorable. Given larger farrowings this fall, 1974 port supplies would be up from this year.

LAYER LOW... The laying flock at 1973's start was down 7 percent from a year earlier. As we move through the year flock size will stabilize...then begin growing as producers hold layers longer and force molt more birds. High egg prices, too, will encourage farmers to cull fewer birds than they did in the winter and spring of 1972. xxx

EGG OUTPUT AND PRICES... Egg output this year will probably be under 1972...the small flock size will offset higher productivity. But fewer eggs will mean firmer prices. For the year they'll probably be well above the low 1972 levels. xxx

BROILER BOOM OVER?... Strong prices during

the winter apparently weren't quite enough to encourage broiler producers to expand output in face of sharply higher feed ingredient prices and uncertainty about future feed costs. Chick placements during the winter dropped under a year earlier...the first such falloff since late 1971...and what happens during spring and summer depends largely on the feed situation. xxx

BROILER PRICES in 1973 will be buoyed by continued gains in consumer disposable incomes, higher employment levels, and good prices for other high-protein foods. Spring and summer prices are likely to remain well above 1972 levels...fall, though, should see some weakening as the birds face stronger competition from larger pork supplies that will be reaching markets.

Dirty Light Bulbs

If your house lights are dim, it may mean dirty light bulbs. Extension home management specialists at The Pennsylvania State University suggest dusting light bulbs regularly with a soft cloth or vacuum brush. If necessary, they should be washed with a damp sudsy cloth and thoroughly dried. When cleaning with a damp cloth, prevent shock by taking the bulbs out of their sockets.

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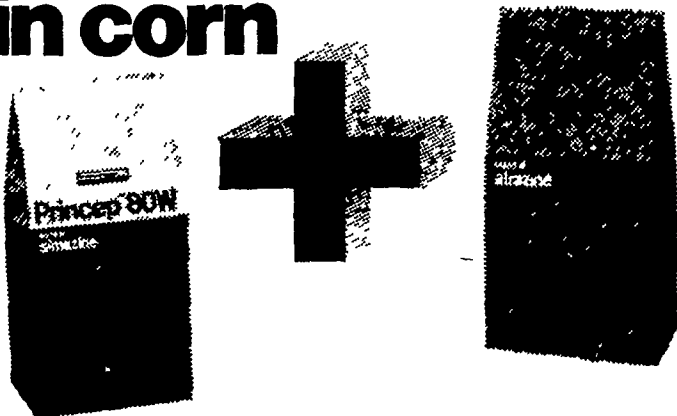
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