

House Looks at Loans For Cattle Producers

[Continued from Page 1] that silo's empty, I'm going to stop feeding." Although livestock producers have much cause for bitterness, these days, things are at least looking up a little bit in the live market,

according to William G. McCoy, president of the Lancaster Livestock Exchange. "Hogs were up \$15 in an 11-day period, and cattle are up about \$10 more than they were two weeks ago," McCoy said on Friday. "But you can't tell if this is a trend

or not. "I've talked to people who've been in this business for 40 or 50 years, and they tell me they've never seen prices move the way they've been going lately. There was a time when I could look at a farmer's feeders and give him a reasonable estimate of what those animals would sell for in a few months. You just can't do that anymore because you don't know which way the market is going to go."

McCoy said he thought the government loan program might help bail out some of the hardest hit producers. "If a farmer has been feeding steers for eight or nine months, and he's losing

\$300 or \$400 on each animal plus the value of the crops he's been putting into them, you know he's got his back against the wall."

At a meeting he attended in Sioux City, Iowa, the other week, McCoy said cattlemen were angry and added, "I've never seen a group of farmers more ripe to be organized by a militant farm organization."

McCoy feels that a lot of cattle may be taken right off grass for slaughter in the months ahead, especially if corn prices hang around \$3 a bushel. "An awful lot hinges on the corn crop," he said. "Farmers aren't going to be running their corn through livestock if they can sell it at

a good price." Several things could help boost live prices in the near future, McCoy said. Government reports show cattle on feed in May down 40 percent from a year ago, and for the quarter the figure is down 16 percent.

Retail prices, of course, are a big question mark in the marketing picture. If in-store prices continue to hover around historic highs, consumer resistance will continue and possibly develop into entrenched buying habits. Chain stores have come in for a lot of criticism in the past few months for refusing to lower retail prices in keeping with the drops in liveweight costs.

While much of this criticism may be justified, Chris Kunzler, president of Kunzler and Co., a Lancaster packing firm, said the chains have had to take their share of increased costs, too. "I know our costs here have gone up considerably in the past year," Kunzler said. "We're paying more for labor, packaging, materials, gasoline. I'm sure these things are a factor in the retailers' pricing, too. Buyers I've talked to from the chains have all told me last year was a bad profit year for them."

"I think the cause of our prices lately is really a hard thing to pinpoint. Our costs go up, the retailers' costs go up, and they have to be passed along to someone,

and that someone is the consumer. Our end of the business is really competitive, and we have to keep our prices in line with the market or we just don't get the business."

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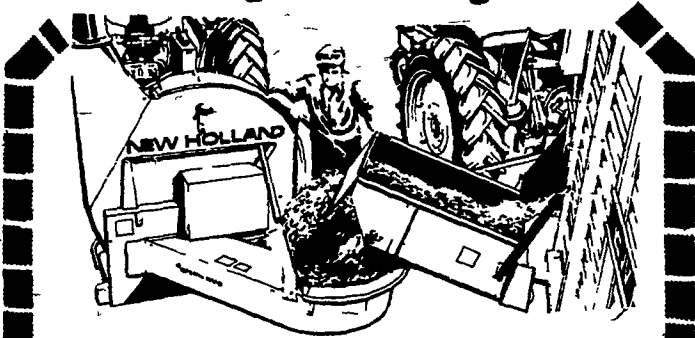
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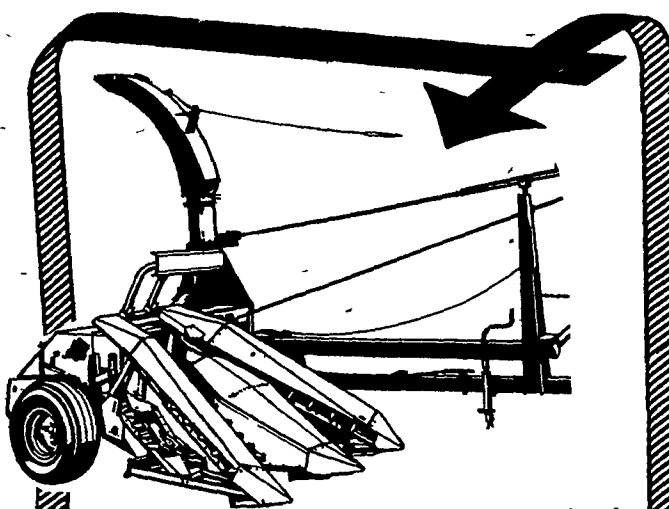
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