

# Near Term Poultry Outlook Seen Bleak

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stabilize market performance.

"We believe that some current unidentified export sales will graduate into the identified sector, and so become actual and not speculative, during the November-December period," Tasch said. "This may force government to reassess the supply-demand balance and again result in the embarrassing process of 'crossing' export sales contracts.

"We believe that domestic rationing will come early in

the season because of unprofitability - even now many of us feel that feed demand has gone underground. Grain-consuming animals units could be reduced to the point where a short feed grain situation may have a long tail - watch out!"

Roland Hendrickson, president of Pfizer, Inc.'s Agricultural Division, told the assembled poultrymen, "No one knows the price level poultry products will command if the national economy is in the severe recession or depression that so many economists are predicting as a follow-up to the current inflation."

Hendrickson did say, though, that he expects egg prices will average 9 percent greater in 1975 than 1974. "My predictions are based on the premise that the number of egg-type layers on farms will average 278 million in 1975, the lowest figure I can remember. These hens should average about 230 eggs per hen. The lower total egg production should allow the New York wholesale cash egg price,

grade A, large white to reach an average of at least 65-cents in 1975."

Broiler flock reductions should boost broiler prices by a good 16 percent in 1975, Hendrickson said. That is small comfort to broilermen, however, because Hendrickson's projected high of 46-cents per pound for ready-to-cook birds is not enough to meet production costs.

Turkey growers can look for a disastrous 1975, according to Hendrickson, because of massive cold-storage holdings and only slightly reduced hatchery output.

In conclusion, he said, "I believe 1975 will be a difficult year for the poultry industry because exceptionally high production costs threaten to wipe out the advantage of improved prices. In the longer view, I am considerably more optimistic about the future of the poultry industry. While feed grain prices will probably never retreat to the levels of the 1962-72 average, poultry production feed efficiency presents advantages which cannot be easily matched by four-legged livestock.

"With worldwide demand for grain expected to continue unabated, the American consumer will undoubtedly have to make substitutions in diet to reduce the total meat protein intake. This should rebound to the benefit of poultry, since more - and less expensive - meat protein can be produced by poultry than any other source. After all of the production adjustments

are made this year, we should see better years ahead."

In a panel discussion on Tuesday, Robert Graybill, president of Lancaster's Pennfield Company, told the poultrymen that he has high hopes for the broiler industry in the Northeast. "But the industry will continue to be cyclical," he cautioned. "It will require a depth of capital and a management style geared to weathering the low points."

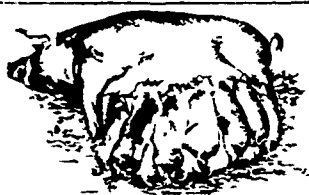
While there are certain advantages for broilermen in the Northeast, Graybill pointed out that two big negative factors are a very competitive labor market, and the climate. Automation and better working conditions will help solve the labor problem, but only more capital for production facilities can help the area compete with the more ideal growing conditions of the South.

"Our advantages, and they're big ones, are that we're on the doorstep of the Boston to Richmond megapolis, we have an excellent product mix, and we have had generally good experience with contract growers.

"Those with a commitment to the industry, and with the marketing experience they need today, will be hard to put down," Graybill concluded.



Among the experts addressing the Neppco delegation in Philadelphia on Tuesday, were Hendrick Wentink, above left, Lancaster, Neppco president and chairman of the National Commission on Egg Nutrition, Bruno Tasch, top right, Syracuse, N.Y., materials manager for Agway, and Hugh Stokely, Philadelphia, economist for Girard Bank.



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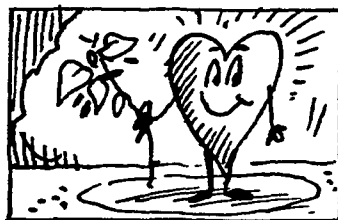
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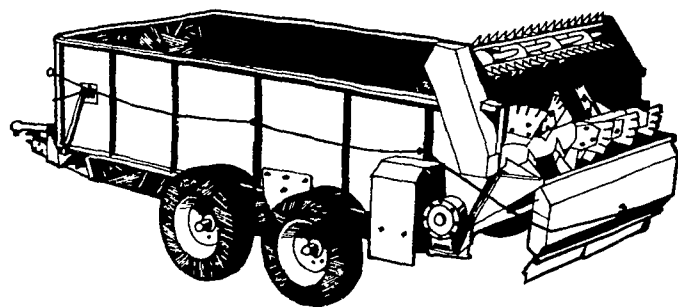
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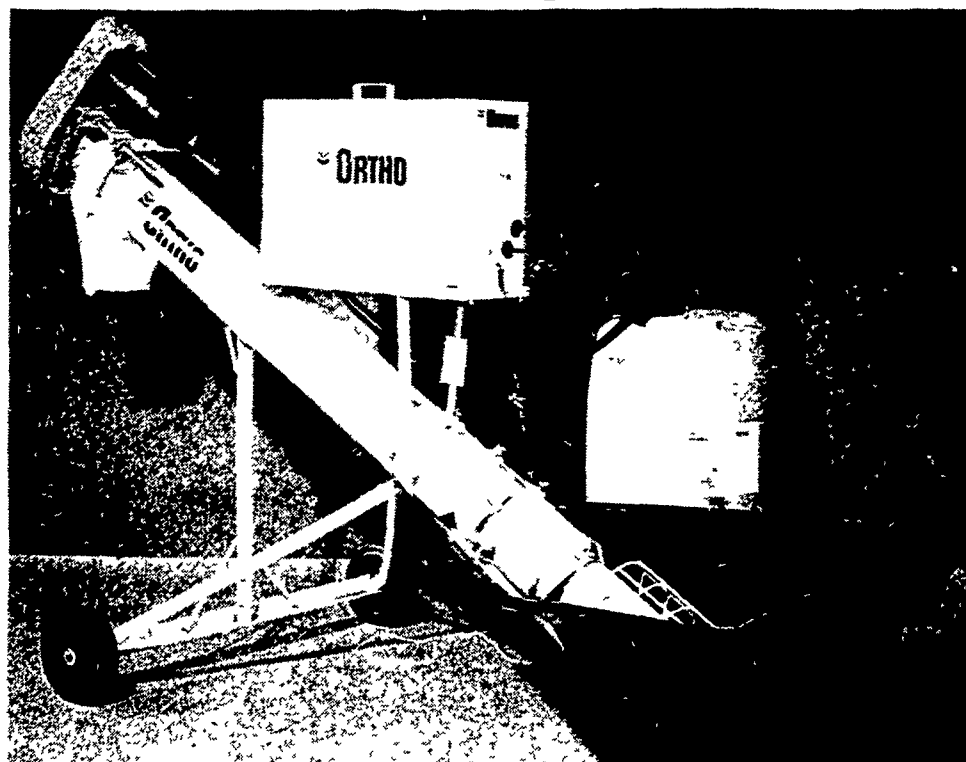
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