

# Urner-Barry Quotations

(Continued From Page 1)

as a tool in egg pricing. He said it didn't reflect the retail carton price, the wholesale price or the producer price, and that at present, the Urner-Barry quotation most nearly matched the warehouse delivery price for cartoned eggs. The actual price to producers, Carter noted, is determined by competitive factors in the marketplace.

Another eggman in his question implied that the Urner-Barry price was artificially lowered several weeks before holidays, so that buyers could pay less for eggs which would be stored for holiday sale. "Why should we producers

have to foot the storage bill for the packers?" the man asked. "Why don't you hold the price up before holidays?"

Carter again said that the price to producers depends on the competition for eggs. "And when inventories build up, as they do before a holiday, the price goes down. It's the law of supply and demand," he said.

Frank Urner, who's presently chiefly responsible for the Urner-Barry price quotations, joined Carter before the audience. Urner plans to retire in the summer, and Carter, who is president of the 125-year-old publishing firm, will take

over the egg pricing responsibility.

"I want to say that Urner-Barry has no connection at all with any producer, paker, buyer or seller of eggs. Except for our publications, we have never had any financial connection with any part of the egg industry, and we never will. We do not benefit from our egg price," Urner said.

"We deplore the deterioration in the producer price as much as you do, but there's nothing we can do about it. No matter what base price you use, competition will always determine a market price." Urner had previously

displayed a graph which showed how market prices have changed in the past 20 years with respect to the Urner-Barry quotes. In the early 50's, the base price was fairly close to the price paid to egg producers. But since then, all prices - producer, wholesale and retail - have declined with respect to the Urner-Barry price.

Urner said they had discussed methods of arriving at a base quote which would always reflect some one segment of the egg market, but that they had never figured out how to do it. As soon as any price is set, Urner noted, producers, packers and chain store buyers begin to bargain up and down from that point.

Carter pointed out that while egg producers may not

like the price they get at times, they are still receiving a higher percentage of the retail price than do other producers of food commodities.

Carter and Urner were followed by Lou Moore, Penn State's extension economist, who talked about the outlook for the U.S. economy and feed grain prices in the months ahead. An interesting point Moore made for anyone fearing a 1930's style depression was that Americans who aren't working now control a full quarter of the country's purchasing power. "Government programs like unemployment insurance and food stamps mean these people are going to have real purchasing power even though they're not working. And with that much money out there, there's just no way that we're going to fall into a nightmare depression."

Inflation and recession were still problems that would plague the economy, Moore said, adding that whatever the government did to cure the recession would just add more fuel to the fires of inflation. He said some forecasters are now predicting recession and an unsettled economy well into 1976.

Moore struck a happier note, for livestock producers but not necessarily for grain farmers, when he said that the 1975 supply of feed grains should be more than adequate, given favorable weather conditions.

Donald Daum, a Penn State ag engineer, talked to the group about OSHA regulations. He said that anyone who employs any labor at all, other than family members, would fall under the provisions of the

1970 Occupational Safety and Health Act. OSHA inspectors, Daum said, hadn't visited too many farms, and they probably wouldn't be getting on very many farms. The number of inspectors is limited, and agriculture is not one of their top priorities.

One regulation Daum urged the farmers to follow was to post a copy of an OSHA explanatory poster in a prominent place so that all their employees could read it "If an OSHA man comes on your farm, and if you hire any labor, you'll be subjected to an automatic \$50 fine if that piece of paper isn't displayed," Daum said. "So maybe by coming here tonight you've learned something that will save you \$50."

Another requirement for employers of more than seven employees is a record of all employee accidents and illnesses. If these records aren't kept, Daum said, the employer would again be liable for an automatic \$50 fine.

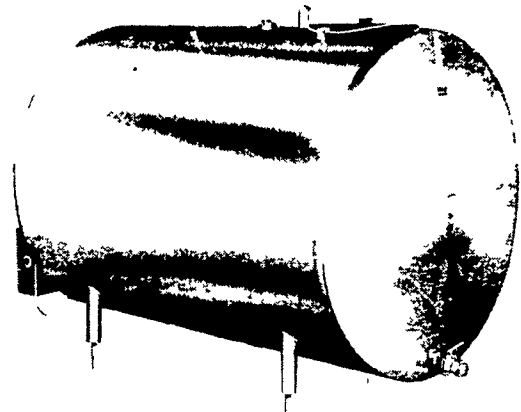
Daum commented that an agricultural employer would likely never have to report anything to OSHA unless there was a major accident on his farm involving the death of a worker or the hospitalization of five or more workers. Another occasion might be if a particular farm were selected for one of OSHA's periodic sample surveys.

Daum also discussed the new pesticide law which will go into effect in Pennsylvania in October, 1976. He said the Keystone State's law met minimum requirements set forth by the U.S. Environmental Protection Agency, and that it would be administered by the Pennsylvania Department of Agriculture.

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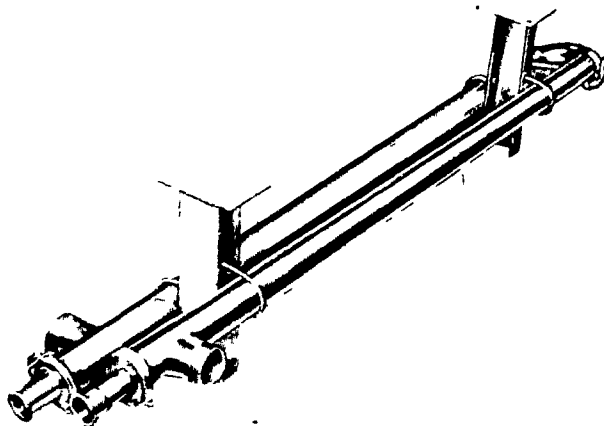
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