

St. Louis Auction

Oct. 9, 1975
Weekly Cattle
Review

Receipts: 8,600 Week Ago 8,900 Year Ago 7,700. Compared to last Tuesday, slaughter steers and heifers strong to 50 cents higher, with instances 1.00 higher. Wholesale dressed beef prices improved at mid week and a stronger tone prevailed in late live week trade. However, increased supply cows under pressure. Cows 1.50-2.00 lower. Bulls steady. Steer and Heifer supply largely mixed Good and Choice 900-1050 lbs. Slaughter steers 25 percent of receipts; No. 38! 34 20 percent; cows 18 percent and feeders 35 percent.

SLAUGHTER STEERS:

Choice 1000-1200 lbs. YG 2-4 48.50-50.00; 900-1000 lbs. 47.50-48.50. Mixed Good and Choice 900-1100 lbs. 46.00-48.50, few Choice 850-900 lbs. 45.50-46.00. Good 900-1100 lbs. 42.00-46.00. Part load mostly Good 1150 lb. Holsteins 41.00. Standard and Good 950-1200 lbs. 37.00-39.00.

SLAUGHTER HEIFERS: Choice 800-1050 lbs. YG 2-4 46.00-47.50. Mixed Good and Choice 43.00-46.00. Good 700-900 lbs. 38.00-43.00, with Standard and Good 32.00-37.00.

COWS: Utility 21.00-23.50. Cutter 18.00-21.00. Canner and Low Cutter 15.00-18.00. Thin Shelly 625-800 lb. Canner 12.00-14.00.

BULLS: YG 1-2 1100-1700 lbs. 22.00-26.50.

Omaha Auction

Oct. 9

Weekly 51 - Cattle - Compared with the previous weeks lose -

Slaughter steers 25-50 cents higher, Heifers 50-75 cents higher, instances 1.00 up in late trading. Cows 1.00-1.50 lower, and bulls weak.

Four Day Receipts 16,000 as compared 14,100 previous week and 17,800 a year ago. Slaughter steers approximately 30 pct. week total, Heifer 26 percent, cows 10 percent, and feeders for Friday Auction 33 percent.

STEERS: Four loads Choice and Prime 1216-1348 lbs. Yield Grade 3-4 52.00 at midweek, two loads earlier 1157-1171 lbs. Yield Grade 3-4 51.50. Choice 1125-1250 lbs. Yield Grade 2-4 closed 49.25-50.50, load High - Choice 1192 lbs. 51.00. Choice 975-1125 lbs. 50.25. Mixed Good and Choice 925-1200 lbs. 46.50-48.25, Good 900-1250 lbs. 41.50-46.50, occasionally 46.75-47.00. Standard and low

- Good 38.50-40.50. The average of LS-214, detailed quotations, for Choice 900-1100 lb. Steers this week 48.90; Choice 1100-1300 lbs. 50.15.

HEIFERS: Load Choice and Prime 959 lbs. Yield Grade 3-4 48.00, moderate volume same grade 950-1030 lbs. Yield Grade 3-4 47.50-47.75. Choice 900-1025 lbs. Yield Grade 2-4 46.00-47.50. Mixed Good and Choice 750-975 lbs. 44.00-46.00. Good 37.50-42.00. Small lots Standard and Low-Good 32.50-35.50.

COWS: Utility and Commercial 20.00-23.00, a few High - Utility and Commercial 23.50-24.00. Canner and Cutter 14.00-20.00, Mixed Cutter and Low-Utility 20.25-20.50. Shelly Canner 10.00-13.00.

BULLS: Yield Grade 1 & 2 1400-1800 lbs. 23.00-27.00, a few yield Grade 1 27.50-28.00. MGI.

Sale Report

Special Feeder
Calf Sale

TIR-STATE (Abingdon) - (Oct. 6, 1975).

There were 2,100 head sold. All steers and heifers were graded by Representatives of the VDAC's Division of Markets, Livestock Section on VDAC standards and sold by the hundredweight.

STEERS: Choice & Good 300-400 lbs. 31.00-37.75, mostly 34.00-37.00; 400-500 lbs. 31.00-40.00, mostly 35.50-40.00; 500-600 lbs. 32.50-40.75, mostly 35.50-40.75. Medium 300-400 lbs. 26.50-32.00; 400-500 lbs. 26.00-32.00; 500-600 lbs. 28.50-32.50. Common 300-400 lbs. 18.00-24.00; 400-500 lbs. 21.00-24.50; 500-600 lbs. 22.00-25.50.

HEIFERS: Choice & Good 300-400 lbs. 18.00-23.00; 400-500 lbs. 19.00-27.50; 500-600 lbs. 22.50-25.25. Medium 300-400 lbs. 16.00-17.50; 400-500 lbs. 18.00-23.75; 500-600 lbs. 22.00-23.50. Common 300-400 lbs. 14.00-15.50; 400-600 lbs. 15.00-19.75.

Garbage-to-Energy

More than 50 garbage-to-energy programs are currently operating, or are in the construction or planning stages, throughout the United States. Almost all of these systems call for the recovery of steel cans, since steel's magnetic properties make it the easiest material to remove on a large scale for recycling. Also, the removal of the metal increases the efficiency of the remaining refuse as fuel and reduces the amount of material that must be land-filled.

The Golden Fleece Tarnished For Early Sheep Enthusiasts

Some 40 years before gold fever struck on the American West Coast, a different kind of money madness hit sheep men in the East.

As the 18th century melted into the 19th, the regally pedigreed and richly fleeced Merino sheep of Spain produced the finest wool in the world. The Spanish crown had always cannily banned the export of breeding stock, but Napoleon's expeditions into the Iberian peninsula changed all that.

As the Spanish government crumbled about them, British and American diplomats on the spot bought from the best flocks. David Humphreys, the U.S. minister to Portugal, and William Jarvis, the minister in Madrid, sent home entire flocks of the finest rams and ewes the two countries had to offer.

Eli Whitney, the famed inventor of the cotton gin, was a man who appreciated fine wool, too. After paying \$300 for a ram and ewe, Whitney wrote to a friend that they were "dirty looking animals, but I have already been offered four hundred for the pair. The demand is much greater than can be supplied."

Pennsylvania sheepmen seemed especially infected by the Merino craze, and between 1810 and 1816, helped stimulate one of the wildest speculative binges in American agriculture.



The demand for better wool in America led to feverish speculation and many farmers paid high prices for imported sheep.

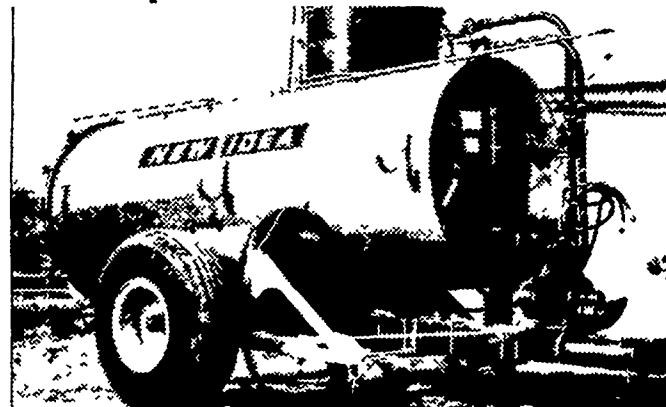
Between 1810 and 1811, some 20,000 Merinos were shipped from Lisbon to America, and they created a furor. Common wool from the sheep then in the New World was short stapled and coarse, and sold for less than 40-cents a pound. Merino wool in 1811 sold for 75-cents a pound. Two years later it was up to \$2 to \$3 a pound, and in January of 1816, Merino wool reached a high of \$7.06 on the New York market. From that point, there was no way to go but down, and in October of 1816, Merino wool was back down to 68-cents a pound.

A Bucks County, Pa., observer of the time noted, "The Merino sheep mania raged in this county from 1810 to 1815. Full-blooded Merinos sold as high as \$300 to \$500 each and in a few instances, they brought \$1000. A man in this county sold his wheat crop, 200 bushels at \$3 a bushel and gave the whole of it for one sheep. When the fever subsided, these same sheep dropped to \$5 and \$10.

As the speculative fever came to an end, many farmers, bitterly disappointed, sacrificed their entire flocks. A butcher in Philadelphia reported buying an entire Merino flock for a dollar a head. As the animals were herded off to slaughter, the owner of the flock pointed out one of the rams to the butcher, and reported that it had been imported at a cost of \$1000.

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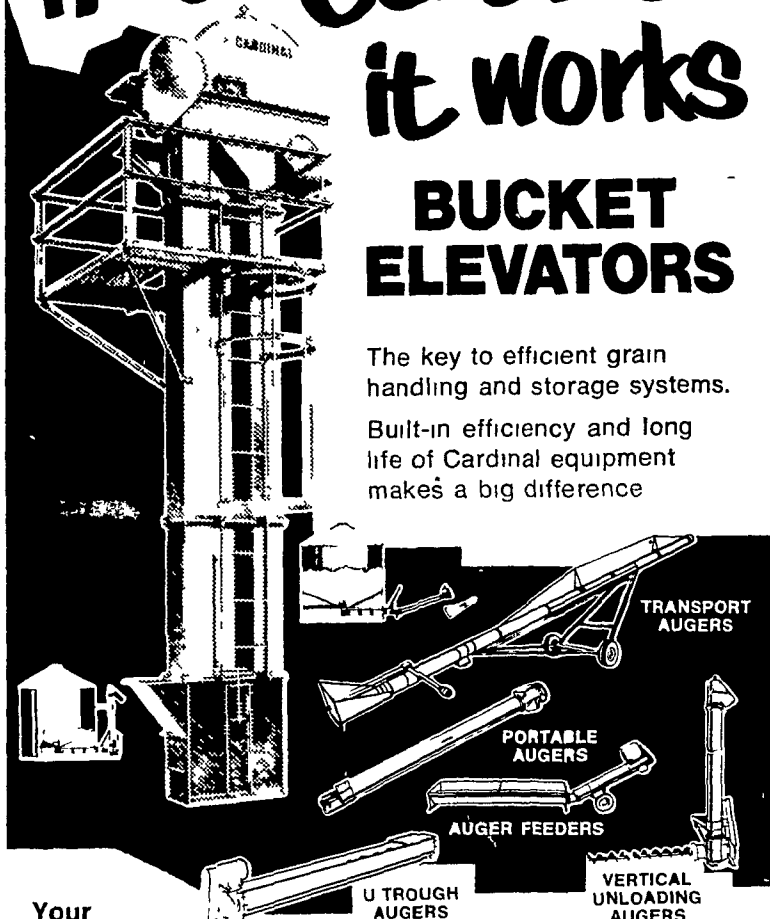
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