



Prices and attendance were down this week.

## Livestock market

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copies mailed to subscribers by Friday, there was no market report available from the New Holland Sales Stables' Thursday sale.

Bulls at Vintage were not fully tested on Tuesday due to a light run. The slaughter supply there on Tuesday consisted of about 45 per cent slaughter steers and 42 per cent cows.

Knowledgeable and experienced personnel within the cattle industry consider the current price trend as being in line with the normal occurrences during this time of year.

Said one veteran cattleman, who has 53 years of experience in the business: "Considering the amount of turkey, chicken, eggs, and hams that are being sold now for the holidays, cattle prices

held up pretty well - beef is still a very good buy."

Although cattle prices were generally lower than the week before, the outlook for 1977 appeared to be good according to several individuals interviewed at the Lancaster Stock Yards on Wednesday. Prices may be depressed, but the mood of cattlemen generally is not.

"The country is not loaded with cattle," said one individual, "I expect to see a good market in early 1977 - a steady market."

The gentleman cautioned, however, that farmers should "operate within their means, and not live for the sake of getting ahead of the Smiths' or Jones'." "We are living in a prosperous time in this country and nobody should take advantage of the

next guy," the veteran cattleman said, adding that he had travelled considerably to other parts of the world and was in a position to make some valid comparisons between our way of life and those of others.

"Too many people think they can get rich overnight," he continued. "The packer needs the farmer, and the farmer needs the packer," he philosophized.

Indications at the market are that choice and prime cattle are being brought to market as they become ready - there is no hangover of cattle. "That's the way it should be," said an observer at Lancaster. "It's a good thing to sell cattle when packers want 'em," he added. The packers didn't seem to be all that interested

in buying many cattle however, and knowing this, farmers didn't bother to send much to market.

USDA market analyst Jim Anderson, who maintains an office here at the Stock Yards, noted that Wednesday's sale showed "very limited receipts and was not really a good test." Fewer than 200 steers were offered. Sales were 50 cents to \$1 lower compared to Monday's auction. Again, the reasoning behind it was the drop in prices in the Midwest. That was brought about by decreasing prices in the dressed meat trade, although the holiday season is also a factor in that.

Not only were cattle numbers down at the sale here on Wednesday, rows of seats were empty too. Buyers were there in usual strength, but the farmers weren't.

Hogs sold here for as much as \$3 to \$4 lower than the week before, Lancaster's Wednesday's receipts show. On Monday, however, they were \$1 to \$2 higher than a week earlier. Prices for US No. 1 hogs weighing 200-235 pounds were bringing \$44.25 to \$45.00 per hundredweight at that time. As with the cattle, the drop in prices was attributed to trends in the Midwest.

The Oklahoma City market for feeder cattle on Wednesday was described as "moderately active" with calves generally steady to strong in a "clean-up affair." The majority of receipts showed good and choice feeders being offered

weighing between 300 and 650 pounds.

Vealers, as was pointed out earlier, were the only consistently strong item on the cattle market this week, with the possible exception of cows. Prices for vealers at Lancaster on Wednesday were described as "strong to \$2 higher." A few prime specimens commanded prices in the range of 72-77 cents per pound, although more common payments ranged between 62 and 70 cents. Good specimens sold for 40-50 cents per pound. On Monday at Lancaster, the word was that vealers were fully steady, with the top calves commanding a price of 70 to 74 cents per pound. Choice animals were given the final gavel at anywhere between 62 to 69 cents.

Vealers sold at Vintage on Tuesday showed the same trend, with some price instances being \$3 higher than the week before.

Cows in Lancaster on Monday brought as high as 29 cents per pound. At Vintage on Tuesday they were going for as high as 32 cents. Canner - low cutter prices ranged between \$20.75 and \$25 per hundredweight. Bulls sold as high as \$38.85. Wednesday's Lancaster auction had cows selling for \$29.60 - \$31.60 at best.

Anderson remarked that the sale at Vintage on Tuesday showed demand as still being "relatively good - prices a little lower, but still a good demand by the small retail outlets."

Most major buyers (packers) still aren't competing much for cattle numbers in the East,

possibly because they pick them up a little earlier in the West. It's the retailer who's holding the market here, said a server.

Steer prices at Vintage on Tuesday ranged between 41 and 43 cents with exceptions to 44. One butcher even paid 45 cents per pound for one.

"Packers are not willing to pay those kind of prices," said a farmer. The sheep and market this week were limited that of declined to comment. Details are on Lancaster Farming's market.

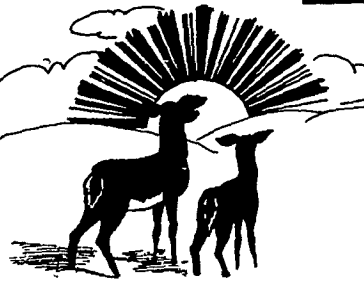


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