

Lancaster cattle markets top \$70

LANCASTER — Spurred by gradual increases over the past month to six weeks, an active cattle market in Lancaster County pushed some prices over \$70.00 this week for the first time in more than a half-year.

In fact, a few head of good and choice slaughter steers at Vintage on Tuesday were nudging the \$73.00 level.

If expected increases continue and prices climb just a couple more dollars to \$75.00, they'll reach a point where cattlemen will even be making a little money for the first time in quite awhile, according to Lou Moore, Penn State ag economist.

Monday's auction at the Lancaster Stockyards showed slaughter steers \$1.00 to \$1.50 higher. High choice and prime ranged from 66.10 to 68.25 with a few head from 68.25 to 68.85. Choice ranged from 66.75 to 68.25, with a few head reaching 68.80 to 70.25.

Tuesday's prices at Vintage were up \$2.00 to \$3.00 over last week. High choice and prime were selling at 68.50 to 70.75 and a few to 70.85. The good and choice were at

69.50 to 71.00 and a few from 71.25 to 72.85.

On Wednesday at the Stockyards, prices for high choice and prime ranged from 67.75 to 69.50 and a few from 69.60 to 70.10.

This marks the first time that prices moved over the 70.00 level since last fall. Prices were generally above 70.00 for October and the first half of November.

But then prices quickly nosedived and were in the low-60's by November and December.

This week's prices around the \$70.00 point were being paid by packers and the few higher prices were being paid by retailers.

"I look for cattle prices to remain relatively strong and even show a bit more of an increase," Moore said.

"When they reach \$75.00, cattlemen will have enough to cover all expenses and even be able to pocket a little."

If that break-even point is reached, it would be welcome news to cattlemen — the first in a period of mostly dismal prices that have prevailed for just about two years.

Any recovery in cattle prices

were held off during the first quarter of the year because steers were being marketed at higher weights and the amount of beef turned out to be some six percent above what had been expected.

But presently, beef quantities are expected to be about two percent below a year ago.

Also, during the current quarter pork supplies are about eight percent below a year ago.

And little increase is anticipated in poultry quantities.

A combination of these lower red meat supplies is expected to add up to a continued strong beef market.

But a major dampening factor, according to Moore, is the general economy.

"The economy is not rebounding as it was hoped it would," he explained.

"Consumers are still holding back on purchases and this includes such things as beef, too."

"If we would hit a strong general economy, you could see beef prices rise another \$5.00 easily."

The current rebounding market has brought an appeal from the National Cattleman's Association

for continued marketing at lower average weights to provide higher market prices.

The Association points out that when the industry was not current in its marketings average carcass weights got as high as 650 lbs. and the average choice steer price was somewhere around 61.00. And when carcass weights dropped to 640 lbs. the choice steer price rose to 67.00.

The Association said the marketing weights are important because the May cattle-on-feed report shows that fed cattle numbers in the August-September period will be larger than previously expected.

Avoiding over-feeding could help to minimize some potential problems that may arise in late summer, the Association said.

Franklin Co. sets oil and gas leasing seminar

CHAMBERSBURG — The Franklin County Extension Service will sponsor an educational seminar on oil and gas leasing at the Kauffman Community Building, on Thursday, June 18, at 8 p.m., announced County Agent Bill Reagan.

The speaker will be Carl W. Sherman, professor of Petroleum and Natural Gas Engineering in the College of Earth and Mineral Science, at Penn State. He will

discuss "Oil and Gas Leasing - A Two Way Street."

"With over 24 years in related industry work and also in regulatory work, Sherman is highly qualified to discuss the pros and cons of oil and gas leasing," commented Reagan.

Anyone with questions relative to this topic is urged to attend. Time will be allowed for questions and discussion, said Reagan.

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