

Heifer tops Sire Power Sale at \$6,000

BY LAURA ENGLAND
KUTZTOWN — It took extra prodding by the auctioneers to get higher bids, but when it was all over a young Cal Clark Board Chairman daughter was named high seller at the annual Sire Power Sale, held Thursday at the Kutztown Fairgrounds.

Y-Brookside Chairman 258 took top honors with a bid of \$6,000. Consigned by Mark S. Yoder, Belleville, the December 1982 heifer was bought by David Yoder and Kim Gromis, McVeytown.

Y-Brookside Chairman 258 is the daughter of an excellent dam, Wa-Ke Y-Brookside Betsy. The dam's highest production record was at seven years with 22,339 pounds of milk and 907 pounds of fat with a 4.1 percent fat test in 365 days.

Second high selling honors went to a 4-year-old cow, Rome Springs Saul Shelly, at \$5,300. Consigned by Jeffrey and Karen Hale, Wysox, the cow was sold to Ralph Albright, Landisburg.

An excellent cow at 90 points, Shelly was sired by Brownking Saul. At three years, she produced 24,552 pounds of milk and 976 pounds of fat at a 4.0 percent fat test. She is bred to Sunny-Craft Chief Spirit, another Sire Power bull.

Sharing the third high selling spot were three heifers at \$5,000

each. The first of these sold was Huff-N-Puff Jetson Jan-ET, a September 1983 heifer. Jan was consigned by William and Carolyn M. Pettit, Juliustown, N.J., and was bought by John Ingling, Vincentown, N.J. The heifer was sired by Browncroft Jetson.

The second Holstein at \$5,000 was a June 1983 heifer consigned by Len-Lyn Farms, Stevens. Len-Lyn Elevation Kamay, sired by Round Oak Rag Apple Elevation, was bought by Elam Bollinger, Manheim.

Finishing the list of \$5,000 animals was Kinstead Rorae Lottie-ET, consigned by Kingstead Farm, Damascus, Md. Norman Hill, Jefferson, Md., bought the June 1983 heifer, also sired by Elevation.

In addition to the cattle sold, Sire Power also auctioned off 30 units of Browncroft Jetson semen. The sale breakdown was: three units, \$2,600; two units, \$2,300; five units, \$2,000; five units, \$1,500; and three sales of five units, at \$1,300.

Jetson was one of the highest PD bulls to be summarized by the USDA.

The total for the sale managed by the Remsburg Sale Service, Jefferson, Md., and Backus Associates, Mexico, N.Y., was \$136,625 on 64 head. The average per head was \$2,221.72.



Topping the Sire Power Sale at \$6,000 is Y-Brookside Chairman 258, consigned by Mark S. Yoder, Belleville, and bought by David Yoder and Kim Gromis, McVeytown.

Futures

(Continued from Page A17)

bu. vs. 3.2). Although we do have a large crop projected, we will not be burdened with the record grain stocks that depressed prices so much in 1982.

Our feeling is that corn prices should continue to erode down toward the loan rate of 2.55 and will trade near there until either exports improve or domestic usage increases.

In wheat, many people expect a near term rally based on expectation of further export business with Russia and China. But the price of wheat is being pressured to a great degree by recent losses in corn and soybeans. What will be most interesting in the wheat market is the interplay between total stocks and stocks in deliverable positions. If the majority of this year's crop goes under government loan, supplies available to the market could be very tight especially if the Chinese take the full allotment of their long term grain agreement.

Overall the wheat market is fundamentally negative with a projected carry out of 85 to 90 million bushels. However, with 50 million bushels in the CCC and another 20 million bushels in the government reserve program, free stocks will dwindle to 20 million bushels. This will be the lowest level of stocks since 1978-79 when the price of wheat rose to 3.80. Many analysts believe there is a strong parallel between the two years.

In general we expect the price of

wheat to hinge on export business with Russia and China being the major players.

Soybeans tell much the same story as corn. The crop looks excellent and with fewer southern acres and less marginal acres due to the set-aside program, national yield should be high. We expect average yields of 31.5 bushels per acre producing a crop of 2.1 billion bushels. This will leave us with a carry out of 285 million bushels which is 2½ times greater than this year's. In light of this, it is not difficult to see why many analysts (ourselves included) believe that November soybeans could eventually trade as low as 5.00 bushel.

LIVESTOCK — In the last week the livestock markets have lost most of the gains that took months to achieve. In terms of a futures market, we are clearly in an over sold condition with computer selling and long liquidation very strong. The drop in price cannot be attributed to aggressive farmer hedging, since open interest has declined dramatically.

In the cattle, excellent fundamentals indicate a possible rally later this fall. Livestock movement and the ability of farmers to aggressively market lighter weight animals will give a firm undertone to the cash market. However, the large placements that we saw in April have yet to come to the market and this has many traders nervous.

Projected prices of 63 cents for live cattle and 97 cents for steer

carcasses weighing 600 to 700 lbs. At these prices supplies should be cleaned up as retailers continue to feature beef as a better value than pork. Clearly this sets the stage for a late summer rally.

One cannot be as optimistic about the pork complex. Most definitely there are problems in retail demand. We do not expect the hogs to "fall out of bed" but between the heavy sell off in the product area (especially pork bellies) and the bearish psychology that has gripped the market, one cannot be overly optimistic.

Packers continue to operate in the red and have had limited success in keeping product value high, especially since pork has become the weaker sister to the beef.

The market is to a large degree under pressure for technical reasons — with similar computer selling from large commission houses. The decline in open interest is indicative of long liquidation rather than hedging pressure from farmers and packers.

Cash prices in the live hogs appear to be finding support in the 53.00 to 54.00 area and if the erosion in product prices abates, one could expect a trading range to develop in the hogs with October's trading between 48.00 and 50.00. But it's very difficult to pick a bottom when this kind of bearish psychology overtakes any market.



Rome-Springs Saul Shelly is second high seller at Sire Power Sale at \$5,300. Consignors were Jeffrey and Karen Hale, Wysox, and the buyer was Ralph Albright, Landisburg.

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