

Steers Reach \$100 CWT

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news office estimated carcass cut-out values setting record high prices on a daily basis. Thursday, the Choice 600-750 pound cutout value was set at \$157.84 and the 750-900 pound at \$158.35 — more than \$14.00 higher than a week ago. So far, packers are able to pass on the prices they are paying.

Short supplies of Choice cattle in the midwestern feedlots, beef from Canada slow to move, increased beef exports, and exceptional domestic demand for beef have been fueling the market.

Last week's \$93.00 top on High Choice and Prime steers at New Holland's auction was not the end of the record market prices. It was just the beginning of a stronger surge in market.

Monday at the Vintage sale, four days later, the demand was even more intense. Buyers did not hesitate to push prices higher to the mid-\$90s for the top-quality offerings, with several individual sales going to \$100. One head hit the magic \$100, a 1,320-pound black High Choice and Prime steer.

At other weekly cattle auctions

throughout the state, slaughter steer prices also sold well into the \$90s and a couple also hit the jackpot \$100 level.

At Greencastle in Franklin County Monday, High Choice and Prime 1,250-1,410-pound steers were quoted at \$92.00-94.50.

At Mercer in northwest Pennsylvania, steer prices were reported \$5.00-6.50 higher compared to the previous weeks with the High Choice and Prime at \$94.50-97.00 and one at \$100.

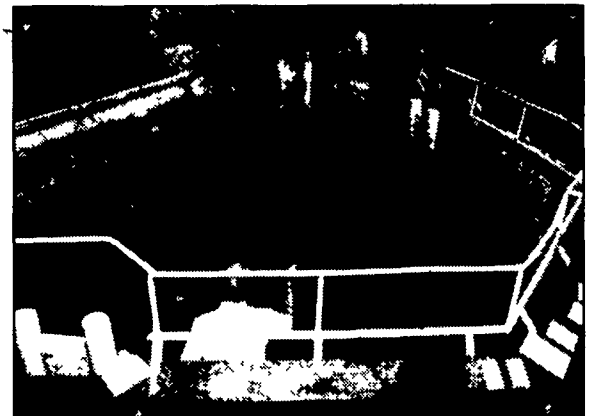
At the Middleburg in Snyder County Tuesday, the steer market was reported \$5.00-6.00 higher with the High Choice and Prime rating \$94.50-97.00, and one at \$100.

Wednesday at the Leesport auction in Berks County, Choice 1-3, 1,065-1,395-pound steers were quoted at \$90.25-95.25, averaging \$92.16.

One long-time observer at the area cattle markets made a special trip to New Holland Thursday after hearing about the good market at Vintage. He said, "What impresses me about this market is not the \$100 (CWT) price, but the large number of four- and five-head bunches that



In the picture at left, from left, David Kolb, sale barn president; Alan Diffenbach, auctioneer; and John Petersheim, at the computer, work together to sell cattle during Thursday's sale. In the picture at right, also at work during Thursday's sale, are ringmen Ron Ranck, foreground, and Nevin Martin. Photo by Michelle Kunjappu



brought \$94.50-95.00."

Ron Ranck, vice president of the New Holland Stables with 30 years experience in the cattle business, echoed that comment. When asked if he had any idea how long the high prices would continue, Ranck said, "As long as the packers can sell the meat. Somewhere along the way, the consumers will not pay the high prices and a change will come."

A farmer/cattle feeder who sold the last of his cattle on feed at Thursday's sale said he never dreamed he would ever get \$93-96.00 for fed

steers. "I was really surprised," he said. He thought he had missed the highest prices, those paid the previous week at New Holland. He has been feeding cattle since the late '70s and markets them from May until late summer.

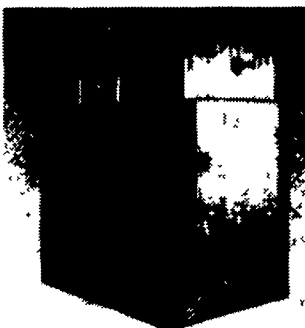
Referring to the high prices of feeder cattle, this farmer said he will wait to buy after the harvest is in. With 600-700 pound feeder cattle going up to \$108 at the graded feeder cattle sales in Vir-

ginia this week, he will have some figuring to do. He was shocked to hear the September feeder cattle future contracts on the Chicago Mercantile Exchange closed at 100.37 Thursday.

The cattle and beef industry is going through uncharted times. What will happen when the Canadian border opens is unknown, according to experts.

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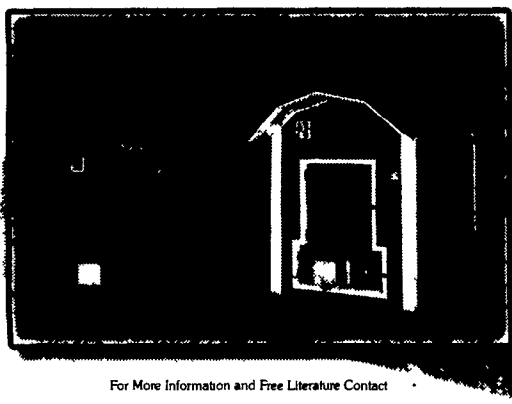
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