DOCUMENT RESUME

ED 044 622 AC 008 785

AUTHOR	Haag, Herman M.
TITLE	The Use of and Need for Livestock Market News.
INSTITUTION	Southern Illinois Univ., Carbondale. School of Agriculture.
PUB DATE	Apr 70
NOTE	28p.
EDRS PRICE	EDRS Price MF-$0.25 HC-$1.50
DESCRIPTORS	*Agricultural Production, Information Dissemination, *Information Needs, *Information Sources, *Livestock, *Marketing, Mass Media, News Media, Periodicals, Radio, Television
IDENTIFIERS	Illinois

ABSTRACT

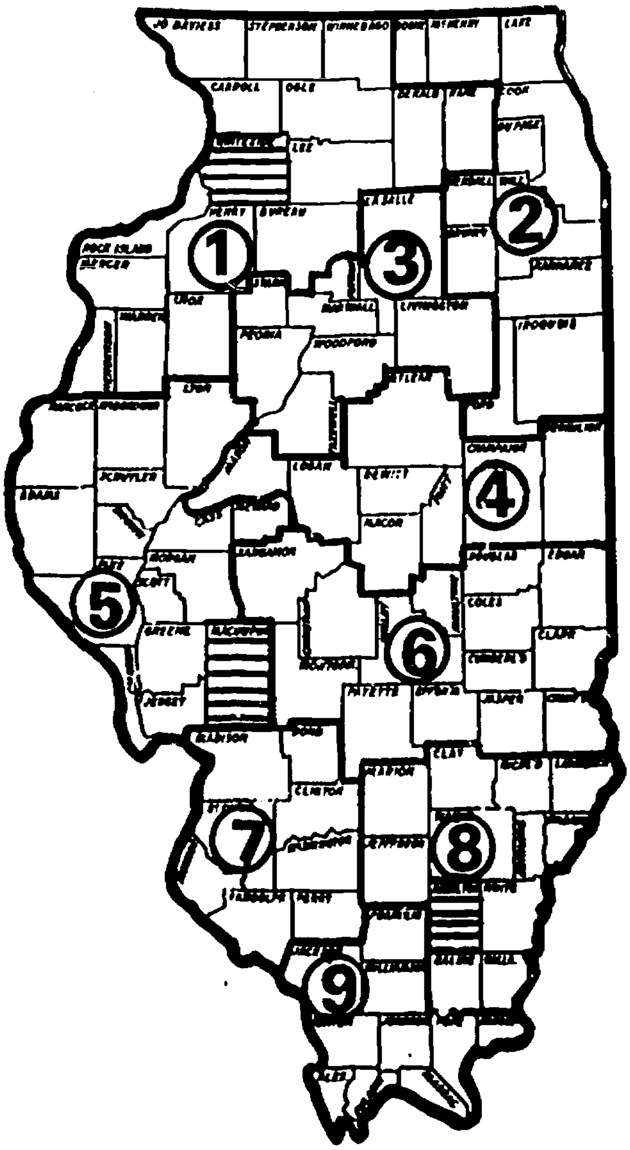
This publication reports the practices of 46 livestock producers relating to their use of market news as reported in personal interviews made in September, 1969, in three counties in Illinois. The questionnaire provided for information for: volume of livestock, type, location, frequency of use of various media used to obtain livestock market news; number of markets frequented: use and need for outlook materials; and desired frequency of livestock market summary. Included was a six page "model" publication on weekly market news--a more comprehensive weekly news review than the ordinary--to which producers' reactions were sought. All but one interviewee listened to radio broadcasts of livestock market news; two fifths watched livestock news telecasts; many producers considered only one outlet when selling livestock; 90% of the producers contacted read outlook information and their principal source was the farm magazines. In choosing between a detailed summary versus a short summary and detailed quotations from specific markets, most producers preferred the latter. (PT)

THE USE OF AND NEED FOR

Livestock Market News

PART II—PERSONAL INTERVIEW SURVEY

By
Herman M. Haag
Professor of Agricultural Economics



Livestock Marketing Areas and Counties in Which Interviews Were Made

SOUTHERN ILLINOIS UNIVERSITY AT CARBONDALE
SCHOOL OF AGRICULTURE
PUBLICATION NO. 34
APRIL, 1970

TABLE OF CONTENTS

FOREWORD

This publication is the second of a two-part series on livestock market news in Illinois. The first covered a mail survey of more than 5,000 Illinois farmers from which 1,196 usable replies were received. It is reported in School of Agriculture Publication no. 33. This study is based on interviews of 46 livestock producers in three counties. It was financed in part by a research grant from the Illinois Department of Markets and in part by services provided by this University. The writer takes full responsibility for the interpretations and viewpoints presented.

LIST OF TABLES

USE OF AND NEED FOR LIVESTOCK MARKET NEWS PART II - PERSONAL INTERVIEWS

INTRODUCTION

This publication reports the practices of 46 livestock producers relating to their use of market news as reported in personal interviews made in September, 1969. It also reports their opinions on various aspects of market news and on the type of market report desired. The questionnaire provided for information on:

1. Volume of livestock sales and purchases and markets patronized by classes of livestock,
2. Type, location and frequency of use of various media used to obtain livestock market news,
3. Number of markets considered in making sales or purchases and factors considered in selecting a market,
4. Use of and need for outlook materials and attendance at outlook meetings,
5. Desired frequency of a livestock market summary, and
6. Specific reactions to various parts of a 6-page "model" publication sent to prospective respondents prior to the interview.

The latter was prepared by the writer for the week ended August 16, 1969 based on the latest information available from state and federal market news reports. A copy of this "model" report is included as Appendix A.

Objectives

One objective of this study was to obtain more specific information on sources of and desires for livestock market news than revealed by the mail survey reported in School of Agriculture Publication no. 33. A second objective was to obtain opinions of producers on the types of market news most beneficial to them. Although the size of sample was small, the results of the survey do provide clues to the needs or desires of producers.

CHARACTERISTICS OF INTERVIEWEES

The interviews were made by the writer in September, 1969. No prospective interviewee refused to cooperate but several had either moved from the County or quit farming.

Location

Three counties were selected for the personal interviews. Whiteside and Macoupin Counties were chosen as representative of Areas

1 and 5, respectively, the most intensive livestock producing areas. Hamilton County was considered somewhat typical of Southern Illinois where production of feeder cattle and hogs is intermixed with that of slaughter livestock. In each County, 24 names were selected, of which 8 were from those responding to the mail survey, 8 were in the mail survey sample but did not reply and 8 were from the complete county roster but not in the mail survey sample. It was planned to interview 5 producers from each of these 3 groups or a total of 15 in each county. Actually, 14 records were obtained in Hamilton County, 17 in Macoupin County and 15 in Whiteside County. By groups, 15 were from producers responding to the mail questionnaire, 12 from those in the mail survey sample who did not respond and 19 from outside the sample.

Size of Enterprise

The size of enterprise of respondents varied from 250 to 20,000 livestock units sold. The average was 2,316 units. The number of units assigned to each head of each class of livestock was: slaughter cattle, 16; slaughter barrows and gilts, 3; slaughter sows, 5; feeder cattle, 8; veal calves, 2; and feeder pigs, 1.

Of the 46 respondents, 15 had sales of less than 1,000 units, 14 sold 1,000 to 1,999 units, and 17 had sales in excess of 2,000 units. For purposes of this study, these groups are designated as small, medium and large producers. Sales of these groups averaged 618, 1,416 and 4,554 units respectively, (Table 1).

Hamilton County had the smallest average sales and Macoupin County the largest. Due to the small size of sample and the method of selection the differences between Macoupin and Whiteside Counties probably are not significant.

Distribution of Sales by Classes

Slaughter livestock provided nearly 97 per cent of the livestock units sold, but varied from 82 per cent for small producers to 100 per cent for the large ones, (Table 2). Thus, feeder livestock provided 18 per cent of the units sold by small producers and almost none for the large ones. Purchases of feeders were equal to only 5 per cent of units sold by small producers compared with 30 per cent for the large ones.

By location, sales of feeder livestock comprised 19 per cent of sales in Hamilton County; 2 per cent in Macoupin and a trace in Whiteside County. In this latter County, a few veal calves were sold for feeding. Units of feeders purchased were equivalent to only 7 per cent of sales in Hamilton County compared to 32 per cent in Whiteside County.

USE OF NEWS MEDIA

Considerable information on the use of radio, television, newspapers, magazines and newsletters as sources of livestock market news reports was collected. This serves to supplement that obtained by the mail survey.

TABLE 1. AVERAGE NUMBER OF LIVESTOCK UNITS SOLD AND PURCHASED, 46 RESPONDENTS, SEPTEMBER, 1969

Item	Size of Enterprise Small	Medium	Large	All Respondents	Location, County Hamilton	Macoupin	Whiteside
	(Average number of units)						
Sales for Slaughter							
Cattle	152	488	2,635	1,172	177	1,703	1,498
Hogs	353	798	1,918	1,067	605	1,363	1,162
Total	505	1,286	4,553	2,239	782	3,066	2,660
Sales as Feeders							
Cattle	28	73	1	32	53	40	2
Hogs	85	57	-	45	127	18	-
Total	113	130	1	77	180	58	2
Total Sales	618	1,416	4,554	2,316	962	3,124	2,662
Purchase of Feeders							
Cattle	9	226	1,161	501	26	655	770
Hogs	22	59	207	102	43	166	83
Total	31	285	1,368	603	69	821	853
Net Sales	587	1,131	3,186	1,713	893	2,303	1,809

Radio

Only one of the 46 interviewees did not listen to radio broadcasts for livestock market news. One-half listened to two stations or more and nearly the same proportion listened to one only, (Table 3). The larger producers tended to use two or more stations more often than smaller producers. Also, more producers in Whiteside County used two or more stations than those in Hamilton and Macoupin Counties. The average number of stations utilized did not vary greatly among sizes of enterprise or counties.

The location of the radio station used also varied by both size of enterprise and county. Small producers used more local stations and fewer terminal city stations than large producers, (Table 3).

TABLE 2. DISTRIBUTION OF LIVESTOCK UNITS SOLD AND PURCHASED AS PERCENTAGES OF TOTAL SALES, 46 RESPONDENTS, SEPTEMBER, 1969

Item	Size of Enterprise			All Respondents	Location, County		
	Small	Medium	Large		Hamilton	Macoupin	Whiteside
	(Percentage of Units Sold)						
Sales for Slaughter							
Cattle	24.5	34.5	57.9	50.6	18.4	54.5	56.2
Hogs	57.1	56.4	42.1	46.1	62.9	43.6	43.7
Total	81.6	90.9	100.0	96.7	81.3	98.1	99.9
Sales as Feeders							
Cattle	4.6	5.1	*	1.3	5.5	1.3	0.1
Hogs	13.8	4.0	-	2.0	13.2	0.6	-
Total	18.4	9.1	*	3.3	18.7	1.9	0.1
Total Sales	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Purchases of Feeders							
Cattle	1.4	16.0	25.5	21.6	2.7	21.0	28.9
Hogs	3.6	4.1	4.5	4.4	4.4	5.3	3.1
Total	5.0	20.1	30.0	26.0	7.1	26.3	32.0
Net Sales	95.0	79.9	70.0	74.0	92.9	73.7	68.0

*Less than 0.05 per cent.

In Macoupin County, patronage was about equally divided between St. Louis stations and local ones. In Hamilton County, local stations were most frequently tuned in. In Whiteside County, Chicago stations were most commonly patronized but nearby cities were also popular.

The average number of broadcasts listened to varied significantly from 1.7 for small producers to 2.2 for large ones, (Table 3). Usage of broadcasts also varied by location but not greatly. Significantly, 76 per cent of the large producers listened to 2 or more broadcasts daily while only 40 per cent of the small producers did so. Relatively more producers in Whiteside and Macoupin Counties listened to two or more broadcasts than did in Hamilton County.

TABLE 3. NUMBER AND LOCATION OF RADIO STATIONS USED AND NUMBER AND HOURS OF BROADCASTS USED, 46 RESPONDENTS, SEPTEMBER, 1969

Item	Size of Enterprise Small	Medium	Large	All Respondents	Location, County Hamilton	Macoupin	Whiteside
	(Per cent of Respondents)						
Location of Station Used							
Terminal City	47	71	88	70	57	71	80
Nearby City	13	7	47	24	21	-	53
Local Town	107	64	29	65	86	76	33
Number of Stations Used							
None	-	7	-	2	7	-	
One	60	43	41	48	50	53	40
Two	20	50	53	41	21	47	53
Three or more	20	-	6	9	22	-	7
Total	100	100	100	100	100	100	100
Hours of Broadcast							
Before 8:00 a.m.	7	14	18	13	-	6	33
8:00 - 9:59 a.m.	53	57	71	61	78	59	47
10:00-11:59 a.m.	13	14	12	13	21	-	20
12:00-12:59 p.m.	93	93	100	96	71	118	93
Later	-	-	18	6	-	18	-
Number of Broadcasts Used							
One	60	29	24	37	43	35	33
Two or more	40	64	76	61	50	65	67
Total	100	93	100	98	93	100	100
Average Usage by Users	(Average Number)						
Stations	1.7	1.5	1.6	1.6	1.8	1.5	1.7
Broadcasts	1.7	1.9	2.2	1.9	1.8	2.0	1.9

Nearly all producers listened to a noon hour broadcast and a large percentage listened between 8:00 and 10:00 a.m., (Table 3). This latter period was more commonly used by large producers than small ones. By counties, the typical Macoupin County producer listened to more than one broadcast at the noon hour while only 71 per cent of the Hamilton County interviewees reported this period. The 8:00 - 10:00 a.m. period was reported most frequently by Hamilton County producers.

Television

Only 41 per cent of the respondents watched telecasts to obtain livestock market news, (Table 4). Location was the dominant influence affecting use of television. No one in Macoupin County reported its use while 71 per cent and 60 per cent in Hamilton and Whiteside Counties, respectively, used this news source. A noon report was most commonly reported although 6 and 10 o'clock telecasts were mentioned. Usage averaged only one station and 1.1 telecasts per viewer.

Newspapers

Only 3 of the 46 interviewees did not receive a newspaper containing livestock market news. Two-thirds received one newspaper and 28 per cent received two or more, (Table 5). Little difference was noted in these proportions among the respondents when grouped by size or location. About one-fourth of respondents received papers published in nearby small cities. About two-fifths subscribed to large city newspapers which carried livestock market news. The number of newspapers received averaged 1.4 per person receiving newspapers. This average was highest for medium-size enterprises and lowest in Macoupin County. The Drovers Journal, received by 10 interviewees, was classified as a weekly large city newspaper.

Magazines

Only 4 per cent of interviewees did not receive at least one magazine while nearly one-third received 4 or more. Another one-third received three. The average number received was 3.0 magazines per subscriber, (Table 5). About one-half of the interviewees with small enterprises received two magazines; with medium enterprises, three; and with large enterprises, four. Hence, the average number increased with size. Subscribers in Macoupin and Whiteside Counties averaged more than 3 magazines compared with an average of 2.5 in Hamilton County. The Prairie Farmer, Successful Farming and the Farm Journal were most frequently reported among the magazines received.

Newsletters

This category includes a variety of publications such as market letters prepared and distributed by livestock commission firms, the outlook letter prepared by Simerl of the University of Illinois, Doane's Agricultural Report, the Yellow Sheet of the National Provisioner and

TABLE 4. NUMBER OF TELEVISION STATIONS USED AND NUMBER AND HOURS OF TELECASTS USED, 46 RESPONDENTS, SEPTEMBER, 1969

Item	Size of Enterprise			All Respondents	Location County		
	Small	Medium	Large		Hamilton	Macoupin	Whiteside
	(Per cent of Respondents)						
Number Used							
None	60	71	47	59	29	100	40
One or more	40	29	53	41	71	-	60
Total	100	100	100	100	100	100	100
Time of Telecast							
12:00-12:59 p.m.	20	22	53	33	43	-	60
1:00- 1:59 p.m.	-	-	6	2	-	-	7
6:00- 6:59 p.m.	13	-	-	4	14	-	-
10:00-10:59 p.m.	7	7	-	4	14	-	-
Average Usage	(Average Number per User)						
Stations	1.0	1.0	1.1	1.0	1.0	-	1.1
Telecasts	1.2	1.0	1.1	1.1	1.1	-	1.1

miscellaneous outlook reports distributed by banks as well as the mimeographed market reports of state and federal agencies. Only one of the 46 respondents reported receiving market reports prepared by the State Division of Markets. More than one-third did not receive any livestock market newsletters, one-fourth received one and two-fifths received two or more, (Table 5). Only one of the interviewees in Macoupin County did not receive at least one newsletter compared with 43 per cent in Hamilton County and 60 per cent in Whiteside County. The average number received in Macoupin County was more than twice that for each of the other counties.

Most Important Source

The radio was considered the most important source of market news by 29 respondents or 63 per cent of the total. Television was ranked first by 4 producers, and the Drovers Journal and magazines, each by 3.

TABLE 5. NUMBER OF NEWSPAPERS, MAGAZINES AND NEWSLETTERS RECEIVED AND LOCATION OF NEWSPAPERS, 46 RESPONDENTS, SEPTEMBER, 1969

Item	Size of Enterprise			All Respondents	Location County		
	Small	Medium	Large		Hamilton	Macoupin	Whiteside
	(Per cent of Respondents)						
Location of Newspaper							
Large City	33	50	41	41	71	24	33
Small City	60	64	65	63	50	82	53
Local Town	20	43	12	24	14	18	40
Number of Newspapers Received							
None	7	-	12	7	7	-	13
One	73	64	59	65	64	76	54
Two or more	20	36	29	28	29	24	33
Total	100	100	100	100	100	100	100
Number of Magazines Received							
None	13	-	-	4	7	7	-
One	13	-	-	4	14	-	-
Two	47	14	12	24	36	23	13
Three	27	50	35	37	29	35	47
Four or more	-	36	53	31	14	35	40
Total	100	100	100	100	100	100	100
Number of Newsletters Received							
None	40	43	24	35	43	6	60
One	20	14	35	24	36	12	27
Two	13	14	29	20	21	23	13
Three or more	27	29	12	21	-	59	-
Total	100	100	100	100	100	100	100
Average Usage	(Average Number Received Per User)						
Newspapers	1.2	1.6	1.3	1.4	1.5	1.2	1.5
Magazines	2.2	3.2	3.6	3.0	2.5	3.2	3.4
Newsletters	2.4	2.6	1.7	1.8	1.4	2.9	1.3

CHOICE OF MARKET AND TIME OF SALE

Several questions related to choice of market and time of sale. The answers indicate indirectly the need for market news.

Number of Markets

The need for market news should vary directly with the number of markets considered by a producer when he is ready to sell slaughter livestock or buy feeders. The proportion considering only one market was nearly one-half for those selling slaughter cattle and more than one-third for those selling slaughter hogs,based on the number replying.

Producers in Macoupin County showed a much stronger tendency to consider only one market than those in the other two counties. In Macoupin County, 90 per cent of the sellers of cattle and 60 per cent of the sellers of hogs reported that they considered only one market outlet when selling.

In the purchase of feeder cattle, 70 per cent considered only one source. For feeder pigs, only one market was given consideration by 60 per cent of those responding.

Factors in Choice of Market

Most producers, 70 per cent, stated that price was the primary factor determining choice of market. The preference given a particular grade or class of livestock was an important factor for 13 per cent of the respondents, while handling practices and convenience were designated by 11 and 9 per cent,respectively. If price is important, a basis for evaluating that price as provided by market news should be valuable.

Choice of Time of Sale

When asked how they determined the day or week of sale, most of the interviewees, 52 per cent, stated they sold their slaughter livestock when they thought it ready on the basis of weight and finish and thence market trends were relatively unimportant. Nearly 40 per cent reported they watch market trends in an effort to hit an upswing in the market. Another 9 per cent said weather was an important factor because they attempted to go to market when others were involved with farm work and marketings were light. Most, 63 per cent, reported using their own judgments in determining when to sell livestock and 33 per cent stated they depended on buyers' advice.

PROSPECTIVE CHANGES IN LIVESTOCK ENTERPRISE

Information on intentions to change size of enterprise was obtained. The use of outlook information which would influence such intentions was also reported.

Changes in Size of Enterprise

Most producers interviewed expected to maintain their livestock enterprises at about the same level as in 1969 over the next several years. About two-thirds had this intention while about 26 per cent expected to increase operations. On the other hand, nearly 11 per cent planned to reduce the size of enterprise. Generally the latter were older operators who cited the labor shortage as a cause for this reduction.

Outlook Information

Outlook information, if reasonably accurate, can be an important influence on the decision to expand or contract. Nearly 90 per cent said they read outlook reports rather regularly while the remainder reported little or no attention to this type of information. The principal source of outlook information was the farm magazines, mentioned by 85 per cent of the interviewees. Another 13 per cent regarded the Simerl newsletter as their most important source and 6 per cent, each, mentioned the Drovers Journal and the Doane Report.

Only 37 per cent of the interviewees attended livestock outlook meetings regularly and 17 per cent attended occasionally. These meetings usually were sponsored by the county agricultural extension service with aid from specialists of the University of Illinois but livestock commission firms, feed companies and other business concerns sometimes held additional meetings.

About three-fourths of the interviewees stated that they received enough outlook information from present sources and only one-fifth wanted more than was available to them. On the other hand, about three-fourths expressed a desire for outlook information as a part of a weekly livestock market news report. This seeming contradiction in views arises largely because many expressed a need for more and better information on which to develop plans for future operations.

FREQUENCY AND TIME OF ISSUE OF REPORT

How often and when a market news summary should be issued is of concern to livestock producers.

Frequency of Market Reviews

About 70 per cent of the respondents believed that a livestock market review should be issued weekly, while 22 per cent thought twice a month would be sufficient. Two producers wanted a review daily and two, twice a week.

Preferred Day of Receipt

When asked which was the preferred day of the week for receiving a weekly market review, more than two-fifths of the respondents preferred Friday or Saturday while one-fourth wanted it on Monday or

Tuesday. Another one-fourth had no preference. Those preferring the early part of the week generally wanted Monday's market in order to observe the change from the previous week. Those preferring the latter part of the week often indicated a desire to study it over the weekend.

CONTENTS OF A WEEKLY MARKET NEWS REPORT

To obtain specific information about the type of weekly market news report desired by livestock producers, a "model" report was prepared for the week ended August 16 from available state and federal publications. This report was made much more comprehensive than a weekly review ordinarily would be to provide the interviewee an opportunity to make comparative judgments. This "model" report together with several other representative weekly reviews prepared by the State-Federal Market News Services in certain other states was mailed to the list of prospective interviewees several days in advance of the interview. It was expected that the interviewee would have read the "model" report and therefore be able to indicate which sections he thought valuable and which useless to him. Most producers interrogated had reviewed the report.

General Summary

A general summary dealing with livestock receipts and prices under nine different topics was prepared by the writer for the week ended August 9 and presented in the first section of the "model" report. Each respondent was asked to state whether the information provided under each topic was, in his opinion, (1) important, (2) of little value or (3) of no value. The topics and the average evaluation of each are shown in Table 6. The index of value shows the average rating of each topic based on a value of 100 when considered "important," 50 if "of little value" and 0 if "of no value."

Based on responses of all interviewees, the indexes of value varied from 35 for slaughter calf and vealer prices to 96 for hog prices. Beef carcass prices received the only other average rating below 70. These ratings tended to vary with the importance of each species of livestock because those with no beef cattle expressed little or no interest in beef cattle receipts or prices. The small producers who generally produced slaughter hogs but less frequently slaughter cattle gave ratings of 97 to hog receipts and prices compared with 60 to 67 for slaughter cattle receipts and for prices of slaughter and feeder cattle. The large producers had a similar interest in hog market news but substantially greater interest than small producers in beef cattle news. Their ratings for information on slaughter and feeder cattle were 88 for each.

TABLE 6. INDEXES OF VALUE OF EACH SECTION OF THE GENERAL AND DIRECT SALES REPORTS IN THE "MODEL" WEEKLY REVIEW, SEPTEMBER, 1969

Item	Size of Enterprise			All Respondents	Location, County		
	Small	Medium	Large		Hamilton	Macoupin	Whiteside
	(Indexes of value*)						
General Summary							
Meat Production	70	71	82	75	75	68	83
Cattle and Calf Receipts	63	82	88	78	68	74	93
Slaughter Cattle Prices	67	82	88	79	71	74	93
Slaughter Calf and Vealer Prices	43	39	24	35	46	26	33
Feeder Cattle Prices	60	79	88	76	68	68	93
Beef Carcass Prices	43	39	65	50	39	41	80
Hog Receipts	97	86	97	94	100	94	87
Hog Prices	97	93	97	96	100	94	93
Hog Carcass Prices	67	61	79	70	57	71	80
Illinois Direct Sales Summary							
Slaughter Cattle	63	79	68	70	50	71	87
Slaughter Hogs	87	82	76	82	75	82	87
Feeder Cattle-Auctions	60	75	68	67	50	71	80
Feeder Pigs-Auctions & Dealers	80	75	74	76	64	82	80
Slaughter Sheep	20	18	3	13	21	15	3

*An average of ratings with 100 for "important", 50 for "little value" and 0 for "no value".

Whiteside County producers gave higher ratings to slaughter and feeder cattle information than those in the other two counties. The rating on beef carcass prices in Whiteside County was about twice that in Hamilton or Macoupin County. Hamilton County producers showed greater interest in slaughter calf and vealer prices than found elsewhere.

Direct Sales Summary

A summary of the information prepared by the Illinois Division of Markets for the week ended August 15 was presented as the second section of the "model" weekly review. The five topics included were slaughter cattle, slaughter hogs, feeder cattle, feeder pigs and slaughter sheep. The value ratings for each topic of this summary were somewhat lower than those of the corresponding topic of the general summary but averaged 67 or above for all but slaughter sheep for which little interest prevailed. Feeder pig prices which were not covered in the general summary received an average rating of 76. Ratings for slaughter and feeder cattle tended to rise as the size of enterprise increased but those for both types of hogs tended to decline. Ratings were higher in Macoupin and Whiteside Counties for information on cattle and hogs than in Hamilton County. Slaughter sheep news had some value in Hamilton and Macoupin Counties but practically none in Whiteside County.

Type of Summary Preferred

A weekly report prepared by the Texas Department of Agriculture provides both a very brief summary of market trends and considerable detail on individual markets within that state. This had been sent to the prospective interviewees and was brought to the attention of each producer interviewed. Each was asked whether he preferred the summaries in the "model" report discussed above or a Texas-type report with a brief summary and detailed quotations from individual markets such as National Stockyards, Chicago, Peoria and Springfield. Of the 46 persons interviewed, 27 preferred the Texas-type report and 15 the summaries in the "model" report. Four had no preference. Those preferring the Texas-type report generally wanted a brief statement on general conditions and the opportunity to observe specific situations in a particular market. Those preferring the longer summaries were more interested in information on national and regional changes and less on specific markets. The desire for short, concise statements which adequately cover important changes in market conditions appeared dominant.

Types of Market Covered

To determine opinions on whether a weekly review should cover both local markets and terminal markets, several questions were asked. First, each producer was asked if he considered changes at local markets important. Only 17 of the 46 interviewees believed changes at local markets important and 24 gave an opposite opinion.

Five had no opinion. The answers seemed related to the extent to which the interviewees believed the local markets were merely a reflection of terminal market prices. Many of those considering the changes at local markets unimportant stated that these local markets always wait for the terminal markets to open before quoting prices. Those holding the opposite view observed that many local markets were basing the prices on carcass cut-out values and therefore were establishing prices independently of terminal markets.

Secondly, interviewees were reminded that page 5 of the "model" report provided quotations from a large number of local direct markets and were asked if such quotations would be helpful to them. Thirty-five, or 76 per cent, thought they would be useful and 6, or 13 per cent, answered "no." Three stated that they would be of little value and two had no opinion. Size of enterprise or location made little difference in the responses.

Thirdly, producers were reminded that the Texas and Missouri reports provide receipts and quotations at terminal markets in these states. They were then asked if an Illinois report should provide information on such markets and if so which markets. Of the interviewees only 18, or 39 per cent, wanted terminal market quotations and 26, or 56 per cent, did not. Those not desiring terminal market quotations generally were satisfied with radio and newspaper coverage of these markets. Those desiring quotations wanted them for the nearby markets. In Hamilton County, the markets for which information was desired were Evansville and National Stockyards. In Macoupin County, information on the National Stockyard market was desired and in Whiteside County, the Chicago market.

Finally, producers were asked if quotations at specific local markets would be preferable to the general report on page 5. Opinion was fairly well divided on this subject with 41 per cent preferring information on specific markets and 48 per cent choosing the general report. The other 11 per cent had no preference. Producers in Macoupin Counties had an overwhelming preference, 93 per cent, for the general report while most of those in the other two counties preferred information on specific nearby buying points.

Regionalization of Quotations

In response to an inquiry as to whether a weekly report on local markets would be more useful if presented for each of three regions of the state, North, Central and South, rather than on a statewide basis, the opinions divided into 27, or 59 per cent, for regional reports, 14 for the statewide summary and 5 without preference. Those preferring regional reports generally believed conditions varied widely among regions in a state as large and diversified as Illinois.

Statistical Comparisons

Detailed statistical tables for cattle and hogs in which the current week's data were compared with those for the previous week,

TABLE 7. INDEXES OF VALUE OF EACH SECTION OF THE STATISTICAL TABLES IN THE "MODEL" WEEKLY REVIEW, SEPTEMBER, 1969

Item	Size of Enterprise			All Respondents	Location, County		
	Small	Medium	Large		Hamilton	Macoupin	Whiteside
	(Index of Value*)						
CATTLE STATISTICS							
Receipts	20	54	68	48	39	35	70
Terminal Market Prices							
Slaughter Cattle	23	57	76	53	39	44	77
Slaughter Calf and Vealers	20	39	29	29	39	12	40
Feeder Cattle	20	62	71	51	39	35	80
Beef Carcass Prices	20	39	74	46	32	35	70
Local Market Prices							
Slaughter Cattle, Live	20	54	65	47	39	29	73
Slaughter Cattle, Grade & Weight	20	46	74	48	39	29	73
Feeder Cattle	20	46	79	46	32	35	83
Steer Futures	20	25	53	34	32	29	40
HOG STATISTICS							
Receipts	40	57	82	61	61	53	70
Terminal Market Prices							
Barrows and Gilts	47	57	85	64	68	53	73
Sows	47	57	85	64	68	53	73
Hog Carcass Prices	40	46	79	57	57	47	67
Direct Market Prices							
Slaughter Hogs	47	57	85	64	68	53	73
Feeder Pigs	47	57	79	62	68	53	67
FEDERALLY INSPECTED SLAUGHTER	34	39	47	40	61	24	47

*An average of rating with 100 for "important", 50 for "little value" and 0 for "no value".

and for the same week of the previous month, a year earlier and two years earlier were presented on pages 3 and 4 of the "model" report. Many interviewees stated that they did not consider any of the data important while others expressed opinions about each section of the tables. Their opinions expressed as "important","of little value" and "of no value" were combined into indexes of value in the same manner as the opinions in Table 6. For all 46 respondents, the highest average index of value was expressed for hog prices and the lowest ones for slaughter calf and vealer prices, quotations of steer futures and federally inspected slaughter, (Table 7). The average index for the 9 sections of the cattle statistical table was 45; for the 6 sections of hog statistical table, 62; and for the two groups combined, 52.

The importance of the statistical tables varied with size and location. The average rating for the beef statistical tables was 20 for small producers, 47 for medium ones and 65 for the large ones. The rating for the hog statistical tables were 45, 55 and 82, respectively. Thus, large producers were the only group which showed great interest in the statistical tables.

By location, the ratings for the cattle statistics were 37, 31 and 67 for Hamilton, Macoupin and Whiteside Counties, respectively, and for the hog statistics, 65, 52 and 70.

When asked about the frequency of issue of the statistical data, two-thirds thought that monthly would be sufficiently frequent and one-third favored a weekly issue. Most thought the comparison of the current week with the same week two years ago was unnecessary.

Chicago Meat Trade

More than one-third of Page 2 of the "model" report was a report on the Chicago meat trade. Of the respondents, 59 per cent would eliminate that section and 37 per cent, retain it. However, by size of enterprise, the proportion desiring its retention were 13, 29 and 65 per cent, respectively, for small, medium and large producers. By counties, the percentages were 21, 29 and 60, respectively, for Hamilton, Macoupin and Whiteside Counties.

Outlook Statements

An outlook statement on hog prices was presented on page 6 of the "model" report. When interviewed, 57 per cent of the producers wanted similar outlook statements as part of a weekly report, and 13 per cent did not desire them. The other 30 per cent either did not have an opinion or showed little interest. The percentages of producers desiring outlook did not vary greatly by size of enterprise or by location of producers.

SUMMARY AND CONCLUSIONS

This study reveals the practices of 46 livestock producers in three counties of Illinois relative to their use of livestock market news and their opinions on various aspects of such news and on the type of market report desired. The influence of size of enterprise, as well as location, on practices and opinions was examined. The personal interviews provided information to supplement findings from a mail survey reported in School of Agriculture Publication no. 33.

Of the respondents, 15 sold less than 1000 livestock units, 14 had sales of 1,000 to 1,999 units and 17 reported marketings of 2,000 units or more. Fourteen lived in Hamilton County, 17 in Macoupin County and 15 in Whiteside County. Slaughter livestock accounted for 97 per cent of the units sold but its share varied from 82 per cent for small producers to 100 per cent for the large ones.

All but one interviewee listened to radio broadcasts of livestock market news. The average number of stations tuned in was 1.6 and the average number of broadcasts per day was 1.9. Although the average number of stations did not vary by size of enterprise, the average number of broadcasts utilized increased as the enterprise became larger. Nearly all producers listened to a noon broadcast and a large percentage to a market newscast between 8:00 and 10:00 a.m.

Only two-fifths of the respondents watched livestock news telecasts. Location was the dominant influence on use of television since no one in Macoupin County saw such telecasts while 60 and 71 per cent, respectively, utilized them in Whiteside and Hamilton Counties. Noon telecasts were most commonly reported.

Only 3 interviewees did not receive livestock market news from newspapers. Two-thirds received only one newspaper. The number of newspapers received averaged 1.4. The place of publication was local for one-fourth of the readers, small nearby cities for two-thirds and large cities for two-fifths.

Only 2 interviewees did not receive farm magazines containing livestock outlook information. The number received averaged 3.0 and increased as size of enterprise became larger.

Various types of newsletters and market reports were received by mail by two-thirds of the respondents. Nearly all producers interviewed in Macoupin County received such reports compared with 40 and 60 per cent, respectively, in Whiteside and Hamilton Counties.

Many producers considered only one outlet when selling livestock. Price was the principal factor in choosing a market. More than one-half of the interviewees stated they sold their livestock when ready for market and did not try to outguess market changes.

About 90 per cent of the producers contacted read outlook information and their principal source was the farm magazines. Less than two-fifths attended outlook meetings. About three-fourths reported receiving enough outlook information. Yet, three-fourths wanted outlook information as a part of a weekly livestock news summary. This seeming contradiction arises because of a great lack of confidence in the reliability of present outlook reports.

Most producers stating preferences desired to receive a weekly report during the latter part of the week. About 70 per cent wanted a weekly report while 22 per cent considered twice a month sufficient.

An evaluation of a "model" weekly news summary sent to interviewees indicated that narrative statements summarizing changes in hog and cattle receipts and prices in Midwest and local Illinois markets are highly desired. Summaries of slaughter calf and vealer prices and of slaughter sheep prices had little value. Hog and beef carcass price summaries were desired by at least one-half of the producers. In choosing between a detailed summary versus a short summary and detailed quotations from specific markets, most producers preferred the latter. Most interviewees considered the terminal markets more important than local markets in the determination of prices, yet three-fourths thought local market quotations valuable More than one-half thought a weekly report need not cover terminal market quotations since other sources covered these adequately. About 60 per cent wanted the local market quotations summarized by at least 3 regions of the state.

The statistical tables included in the "model" report were considered only moderately valuable. Two-thirds thought that monthly publication of such tables would be adequate. About 60 per cent suggested elimination of the data on the Chicago meat trade. Three-fifths of the interviewees desired outlook statements similar to the one in the "model" report.

RECOMMENDATIONS

1. In Publication no. 33, it was recommended that efforts should be directed toward extending the use of market news on radio and television and in newspapers through conferences with broadcasters and editors to determine more clearly their needs. This recommendation is supported by findings of this study.

2. Farm magazines should be encouraged to improve their livestock outlook reports through use of better trained analysts and through close cooperation with agricultural college personnel specializing in agricultural outlook.

3. A market news summary should be issued weekly and stress short narrative statements on trends and changes in conditions along with specific quotations on local markets. Statistical tables can be limited to publication on a monthly or bi-monthly basis, if at all. The summary should be prepared for and distributed to the larger producers and the news media.

4. The emphasis of a weekly report should be on general changes in receipts and prices in the Midwestern area and on changes in local direct markets in the state of Illinois. The terminal markets are adequately covered by other sources.

ILLINOIS APPENDIX A.
Livestock Market News

Vol. 1 No. 1

Issued weekly by Division of Markets--Market News Branch, Emmerson Buildin
Fairgrounds, Springfield, Illinois, 62706 Phone 217-424-49:

GENERAL SUMMARY--WEEK ENDED AUGUST 9

MEAT PRODUCTION--Weekly red meat production under federal inspection was 1.8 per cent larger during the week of August 9 than in the previous week but 1.6 less than a month earlier. It was 4 per cent more than a year earlier. Beef production was up nearly 3 per cent over the previous week and nearly 6 per cent over the same week of 1968 but slightly below that of last month. Pork production was almost 1 per cent less than a week earlier and 4 per cent below the July level but 3 per cent above that of a year earlier.

CATTLE AND CALF RECEIPTS--Salable cattle receipts at the 12 principal markets for the current week were 11 per cent larger than a week earlier but were 7 per cent below those of a month ago and 15 per cent below receipts in the same week of 1968. Illinois direct receipts were smaller than last week but above those of a month ago and a year earlier. Calf receipts were 2 per cent below the previous week but substantially less than for last month and last year. Feeder cattle direct sales in Illinois were nearly 50 per cent more in the week ended August 9 than in the previous week but were sharply smaller than a month ago and a year ago.

SLAUGHTER CATTLE PRICES--For the week ended August 9, prices of all qualities of steers averaged 2 to 4 per cent higher than in the previous week but were 3 to 6 per cent lower than those of a month ago. The decline during the month was least for prime steers and greatest for standard grade animals. Compared with 1968 levels, prices for the latest week were 10 to 15 per cent higher, with the highest quality animals showing the greatest advances. Heifer prices changed about the same as low quality steers. Prices of utility cows were up 2 per cent during the current week but were 2 per cent below those of last month and 13 per cent below those of a year earlier.

SLAUGHTER CALF AND VEALER PRICES--For the week of August 9, average prices of choice calves were down 2 per cent from the previous week and 4 per cent under last month's levels but 6 per cent more than a year ago. Prices of vealers were the same as week earlier but 3 per cent below those of a month ago. They were 6 per cent above the 1968 level.

FEEDER CATTLE PRICES--Feeder cattle prices were slightly higher during the week of August 9 than in the previous week, but were 4 per cent below those of a month ago. However, they were 9 to 14 per cent above 1968 levels.

BEEF CARCASS PRICES--Carcass prices were 2 to 5 per cent higher in the week ended August 9 than they were in the previous week but 2 to 9 per cent lower than in the same week of July. Compared with a year earlier, the increase in prices varied from 7 per cent for Good steer beef to 14 per cent for Utility cow carcasses.

HOG RECEIPTS--During the week ended August 9, hog receipts at the 12 principal markets were nearly 2 per cent less than for the previous week, nearly 10 per cent below the same week of July, and slightly below those of the corresponding week of 1968. Interior Illinois direct receipts for the week ended August 9 were up 5 per cent over the previous week and 25 per cent more than a year earlier but 8 per cent below those of a month ago.

HOG PRICES--For the 5 markets reported in this publication, prices of typical barrows and gilts averaged about 4 per cent higher in the week ended August 9 than in the previous week, the same percentage above those month earlier, and about 30 per cent higher than in the same week

(Continued on Page 2)

(Continued from Page 1)

of 1968. Prices of sows showed an increase of 2 to 4 per cent over those of the previous week, about 6 per cent over level of a month ago and nearly 40 per cent above 1968 levels in early August.

HOG CARCASS PRICES--For the week ended August 9, hog carcasses prices were about 4 per cent higher than in the previous week and 4 per cent more than in the same week of July.

ILLINOIS DIRECT SALES FOR WEEK ENDED AUGUST 15

SLAUGHTER CATTLE--Slaughter steers steady to weak; and in some instances 25¢ lower compared with last Friday. Heifers steady to 25¢ lower. Cows 50¢ - $1.00 lower. Slaughter cattle 59% steers, 38% heifers, and balance mainly cows. Demand for slaughter steers and heifers generally good. Feeder cattle in fair demand. Steers estimated 75% Choice; heifers, 80% Choice. Carcass grade and weight sales about 12% of total.

SLAUGHTER HOGS--Barrows & gilts ended the week 50 to mostly 75¢ higher. Sows closed 25-50¢ higher. Receipts this week generally 200-240# barrows & gilts. Sows approximately 9% of the week's run.

ILLINOIS DIRECT FEEDER CATTLE AT AUCTIONS--Feeder steers steady to 25¢ higher; heifers 25-50¢ higher. Heifer calves mostly steady, instances 25¢ higher.

ILLINOIS FEEDER PIG REPORT:AUCTIONS & DEALERS--Feeder pigs mostly $1.00 to 1.50 higher.

SLAUGHTER SHEEP--Spring slaughter lambs sold generally steady on Friday compared with late last week. Insufficient volume of old crop lambs for accurate price test. Slaughter ewes steady. No sales of feeder lambs reported. Reported sales this week 4,300 and last week 4,200. Supply about 96% slaughter lambs. Lamb carcasses in carlot volume on Thursday at New York and Chicago sold steady compared with last Friday's close.

CHICAGO MEAT TRADE
(Carlot Basis)

Close for Thursday, August 14, 1969: Compared with last Thursday's close Good & Choice steer beef 50¢-$1.00 lower; other grades steady. Heifer beef 50¢-$1.00 lower. Cow beef steady to 50¢ lower. Pork loins $2.00-3.00 higher. Hams steady to $1.00 lower. Bellies 50¢-$1.50 lower. Boston butts $2.00-2.50 lower.

STEER BEEF:		
Choice	500-700#	$48.50
	700-900#	49.00
Good	500-800#	46.00
Holstein type Good	500-800#	45.50
Standard	500-700#	45.50
HEIFER BEEF:		
Choice	500-700#	47.00
Good	500-700#	45.00
COW BEEF:		
Commercial		40.50
Utility (breaking)		40.50
Utility (boning)		42.50
Canner & Cutter		45.00

PORK CUTS:		
Loins	14# down	60.00
	14-17#	59.00
	17-20#	52.00
Hams	14-17#	50.00
	17-20#	50.00-50.50
Bellies	12-14#	43.50
	14-16#	43.50-44.00
	16-18#	43.50
Boston butts	4-8#	49.00-49.50
Picnics	4-8#	32.50

CATTLE AND CALF STATISTICS

Item	Week Ended: Aug 12 1967	Aug 10 1968	July 12 1969	Aug 2 1969	Aug 9 1969	Percent Change From: Last Year	Last Month	Last Week
RECEIPTS (Thousands of head)								
Cattle, Salable, 12 markets	141.9	157.2	143.8	120.6	133.9	-14.8	-6.9	+11.0
Ill. Direct Sales	18.1	16.5	17.1	17.6	17.3	+ 4.8	+1.2	- 1.7
Calves, Salable, 12 markets	10.4	8.1	7.4	6.0	5.9	-27.2	-20.3	- 1.7
Feeder Cattle, Ill. Direct Sales	2.9	2.6	2.3	1.3	1.9	-26.9	-17.4	+46.2
SLAUGHTER CATTLE PRICES, Chicago (Dollars per 100 lbs.)								
Steers, Prime, 1100-1300#	27.62	28.62	33.92	31.80	33.00	+15.3	- 2.7	+ 3.8
Choice, 900-1100#	26.65	27.62	32.58	30.35	31.25	+13.1	- 4.1	+ 3.0
Good, 900-1100#	25.40	26.38	30.90	28.22	29.12	+10.4	- 5.8	+ 3.2
Standard	24.02	24.75	29.12	26.65	27.22	+10.0	- 6.5	+ 2.1
Heifers, Choice, 900-1100#	25.75	26.22	32.05	28.80	29.52	+12.6	- 7.9	+ 2.5
Cows, Utility	23.20	19.25	22.20	21.22	21.70	+12.7	- 2.3	+ 2.3
SLAUGHTER CALF AND VEALER PRICES, National Stockyards (Dollars per 100 lbs.)								
Calves, Choice, 250-500#	22.00	23.50	26.00	25.60	25.00	+ 6.4	- 3.8	- 2.3
Vealers, Choice 100-250#	30.50	32.00	35.00	34.00	34.00	+ 6.3	- 2.9	0.0
FEEDER CATTLE PRICES, Kansas City (Dollars per 100 lbs.)								
Steers, Choice, 300-550#	30.95	32.50	36.80	34.70	35.30	+ 8.6	- 4.1	+ 1.7
Good, 300-550#	27.10	27.75	31.80	30.35	30.70	+10.6	- 3.5	+ 1.2
Heifers, Choice, 300-500#	26.10	27.25	32.40	30.75	30.95	+13.6	- 4.5	+ 0.7
WHOLESALE DRESSED BEEF CARCASS PRICES, Chicago (Dollars per 100 lbs)								
Steer, Choice, 600-700#	42.95	44.45	52.50	48.30	49.80	+12.0	- 5.1	+ 3.1
Good, 600-700#	40.85	42.75	50.30	45.15	45.90	+ 7.4	- 8.7	+ 1.7
Heifer, Choice, 500-600#	41.90	43.10	51.10	47.30	48.50	+12.5	- 5.1	+ 2.5
Good, 500-600#	39.85	41.50	49.80	43.12	45.25	+ 9.0	- 9.1	+ 4.9
Cow, Utility, 350-700#	33.30	35.50	39.70	38.50	40.35	+13.7	+ 1.6	+ 4.8

ILLINOIS DIRECT CATTLE PRICES

Item	Quotations on Following Dates: Aug 18 1967	Aug 16 1968	Jul 18 1969	Aug 8 1969	Aug 15 1969	Percent Change From: Last Year	Last Month	Last Week
SLAUGHTER CATTLE PRICES (Dollars per 100 lbs)								
Steers, Choice, 950-1350#	26.62	27.12	30.62	30.25	30.00	+10.6	- 2.0	- 0.8
Good, 900-1300#	24.62	25.00	28.38	28.25	27.88	+11.5	- 1.8	- 1.3
Heifers, Choice, 850-1025#	25.62	26.00	29.62	29.00	28.88	+11.1	- 2.5	- 0.4
Good, 800-1025#	23.50	24.00	27.12	26.75	26.38	+ 9.9	- 2.7	- 1.4
Cows, Utility	18.00	17.75	21.75	21.72	20.75	+16.9	- 4.6	- 4.6
FEEDER CATTLE PRICES (Dollars per 100 lbs.)								
Steers, Choice, 350-525#	29.00	29.25	36.50	35.00	35.00	+19.7	- 4.1	0.0
Heifers, Choice, 300-500#	25.25	25.88	32.00	31.75	32.00	+23.6	0.0	+ 0.8
SLAUGHTER CATTLE, CARCASS GRADE AND WEIGHT (Dollars per 100 lbs.)								
Steers, Choice, 500-800#	43.25	43.75	49.25	49.00	48.25	+10.3	- 2.0	- 1.5
Good, 500-800#	41.25	41.50	47.50	44.75	44.75	+ 7.8	5.8	0.0
Heifers, Choice 500-700#	42.25	42.62	48.00	47.25	46.50	+ 9.1	- 3.1	- 1.6

HOG STATISTICS

Item	Week: Aug 12 1967	Aug 10 1968	Jul 12 1969	Aug 2 1969	Aug 9 1969	Percent Change from: Last Year	Last Month	Last Week
RECEIPTS, (Thousands of Head)								
Twelve Markets, Salable	227.3	215.7	236.1	217.5	214.1	- 0.7	- 9.3	- 1.6
Interior Illinois, Direct	77.5	77.1	105.2	92.5	97.1	+25.9	- 7.7	+ 5.0
PRICES OF BARROWS AND GILTS, US Nos. 2 & 3, 200-220# (Dollars per 100 lbs.)								
Chicago	22.25		26.20	25.85	26.90	+30.6	+ 2.7	+ 4.1
National Stockyards	21.64	20.72	26.10	25.92	26.85	+29.6	+ 2.9	+ 3.6
Indianapolis	21.71	20.82	26.20	25.90	27.02	+29.8	+ 3.1	+ 4.3
Iowa-South Minnesota	21.23	19.80	25.38	25.45	26.42	+33.4	+ 4.1	+ 3.8
Interior Illinois	20.98	19.82	25.60	25.42	26.40	+33.2	+ 3.1	+ 3.9
PRICES OF SOWS, US 1, 2, & 3, 330-400# (Dollars per 100 lbs.)								
Chicago	19.12	17.72	22.85	23.65	24.50	+38.3	+ 7.2	+ 3.6
National Stockyards	18.65	17.52	22.82	23.45	24.15	+37.8	+ 5.8	+ 3.0
Interior Illinois	18.00	16.85	22.00	23.00	23.38	+38.8	+ 6.3	+ 1.7
VALUE OF HOG CARCASSES, Chicago (Dollars per 100 lbs.)								
150 lb. Carcass, Grade 1	-	-	38.31	37.96	39.54	-	+ 3.2	+ 4.2
Grade 2	-	-	37.11	36.84	38.37	-	+ 3.4	+ 4.2
Grade 3	-	-	35.86	35.72	37.17	-	+ 3.7	+ 4.1
180 lb. Carcass, Grade 1	-	-	37.67	37.71	39.36	-	+ 4.5	+ 4.4
Grade 3	-	-	35.71	35.78	37.39	-	+ 4.8	+ 4.5
FEDERALLY INSPECTED SLAUGHTER AND MEAT PRODUCTION								
BEEF, Number (Thousands)	541	580	605	585	602	+ 3.8	- 0.5	+ 2.9
Production (Million lbs)	320.8	346.8	367.8	355.7	366.0	+ 5.5	- 0.5	+ 2.9
VEAL, Number (Thousands)	69	66	65	57	65	- 1.5	0.0	+14.0
Production (Million lbs)	7.8	7.6	7.5	6.8	7.8	+ 2.6	+ 4.0	+14.7
PORK, Number (Thousands)	1269	1286	1322	1312	1337	+ 4.0	+ 1.1	+ 1.9
Production (Million lbs)	192.9	192.9	206.2	199.4	197.9	+ 2.6	- 4.0	- 0.8
TOTAL MEAT (Million lbs.)	531.9	557.4	590.7	571.4	581.4	+ 4.3	- 1.6	+ 1.8

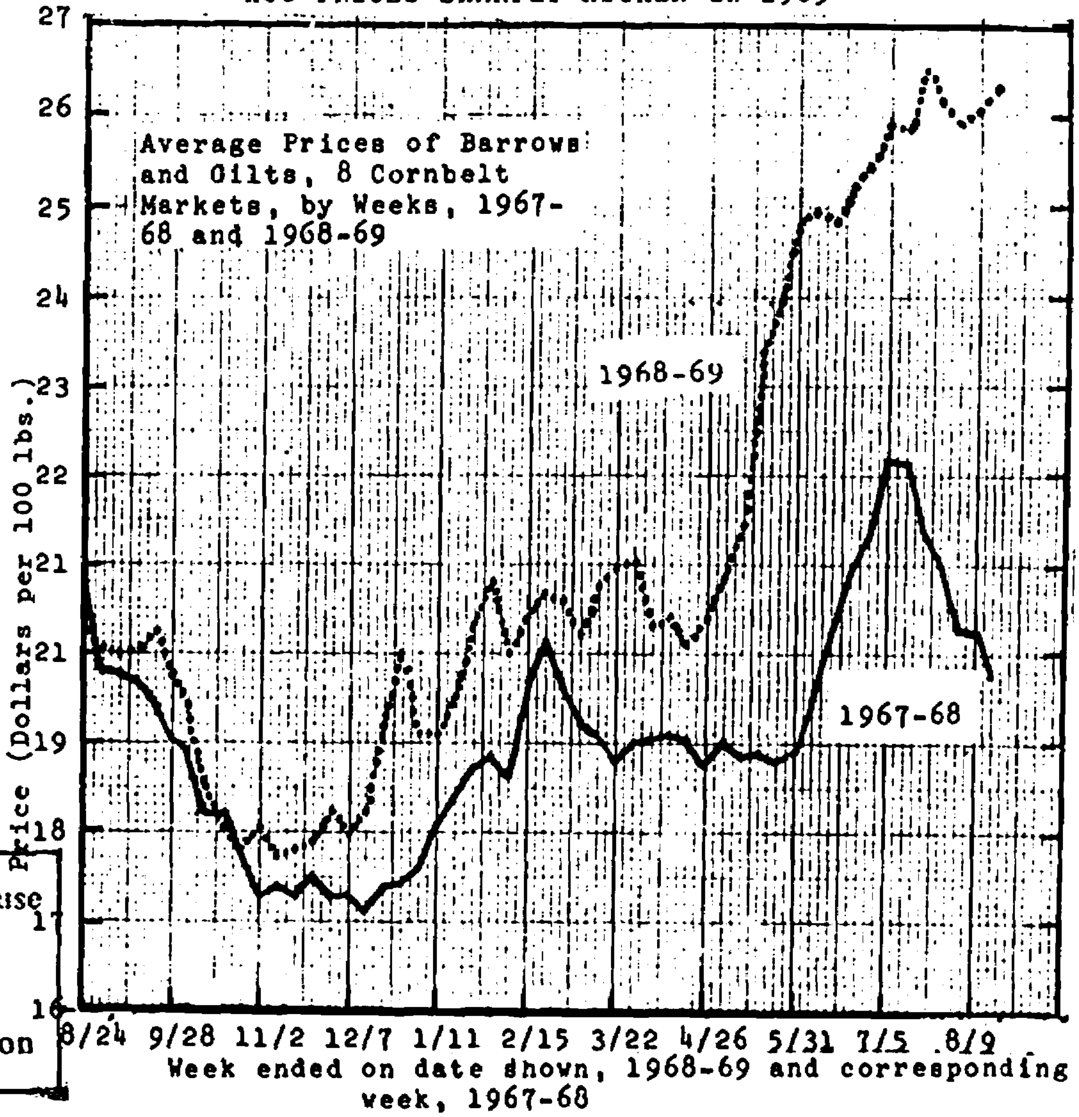
ILLINOIS DIRECT HOG PRICES

Item	Quotation on Dates Specified: Aug 18 1967	Aug 16 1968	Jul 18 1969	Aug 8 1969	Aug 15 1969	Percent Change from: Last Year	Last Month	Last Week
SLAUGHTER HOG PRICES (Dollars per 100 lbs.)								
Barrows & US 1 & 2, 200-230#	21.00	19.50	26.25	26.50	27.25	+39.7	+ 3.8	+ 2.8
Gilts, US 2 & 3, 230-250#	20.25	19.12	25.88	26.25	26.75	+39.9	+ 3.4	+ 1.9
Sows US 1-3, 300-400#	17.75	16.75	23.00	23.88	24.25	+44.8	+ 5.4	+ 1.5
US 1-3, 400-500#	16.75	15.75	22.25	22.88	23.38	+48.4	+ 5.1	+ 2.2
FEEDER PIG PRICES (Dollars per 100 lbs.)								
US 1-3, 30-50#	38.50	38.00	43.75	50.00	47.00	+23.7	+ 7.4	- 6.0
50-75#	29.75	29.75	35.50	33.75	36.50	+22.7	+ 2.8	+ 8.1
75-100#	24.75	25.75	28.88	29.75	31.00	+20.4	+ 7.3	+ 4.2
CHOICE STEER FUTURES, CLOSING PRICES								
October, 1969 Future	-	-	28.27	28.22	28.22	-	- 0.2	0.0
December, 1969 Future	-	-	28.14	27.97	27.77	-	- 1.3	- 0.7
April, 1970 Future	-	-	27.85	27.67	27.65	-	- 0.7	- 0.1

ILLINOIS DIRECT MARKET QUOTATIONS--WEEK OF AUGUST 16

Trade area primarily Illinois with a limited volume from adjoining areas of surrounding states.
SLAUGHTER STEERS--Mixed Choice and Prime, 1050-1350#, yield grade 3-4, 30.25-31.50; few 31.50-32.00, load 32.10. Choice 950-1350#, yield grade 2-4, 29.50-31.00. Mixed Good and Choice, 900-1300#, 28.50-30.00. Good, 900-1300#, 26.75-29.00. Few standard and Good, 25.00-27.00.
SLAUGHTER HEIFERS--Mixed Choice & Prime, 875-1025#, yield grade 3-4, 29.25-30.00; some, 30.00-31.00. Choice, 850-1025#, yield grade 2-4, late 28.25-29.50. Mixed Good and Choice, 825-1000#, 27.25-28.50. Good, 800-1025#, 25.25-27.50. Some Standard & Good, 24.00-25.75. Most slaughter cattle F.O.B. feedlot, with 2-4% pencil shrink or plant delivered weights.
CARCASS GRADE & WEIGHT SALES--Steers: Choice, 500-700#, 47.50-48.50, mostly 48.00-48.50. Choice, 700-900#, 48.00-49.00; bulk, 48.50-49.00. High Good, 600-900#, 45.00-45.50. Good, 600-900#, 44.50-45.00. Heifers: Choice, 500-700#, 46.00-47.00; mostly, 46.00-46.50. Good, 43.00-44.00; generally, 43.50-44.00. All quotations on a warm carcass basis.
SLAUGHTER COWS--Commercial, 18.00-21.50. Utility, 19.50-22.00; few, 22.00-22.50. Cutter, 19.00-22.00. Canner, 18.00-20.50.
SLAUGHTER HOGS: BARROWS & GILTS--On Friday U.S. 1-3, 200-240#, 27.00-27.50; few, 26.75. US 1-3, 190-200#, 26.25-27.00; US 2-3, 240-260#, 26.50-27.00. SOWS: US 1-3, 300-400# mostly 24.00-24.50; few, 24.75. US 1-3, 400-500#, 22.75-24.00. US 2-3, 500-600#, 21.50-22.75.
SPRING SLAUGHTER LAMBS--Choice & Prime, 80-110#, 28.50-30.00; few, 30.00-31.00. Some Choice & Prime, 80-115# weighed off truck with short haul, 27.50-29.00. Choice, 80-110#, 26.50-28.50 with shrink; some off truck, 26.00-28.00. Most slaughter lambs sold on basis of 2-4% pencil shrink or plant delivered weights.
OLD CROP LAMBS--Few Choice, 100-110#, 26.50.
SLAUGHTER EWES--Cull to mostly Good, 6.00-8.00; few 9.00.
FEEDER CATTLE DIRECT TO BUYERS, STEERS--Limited volume Choice & Prime, 690-720#, steers, 33.00-33.25. Choice, 550-650# light yearlings, 31.50-33.00. Choice 650-750# steers, 29.50-32.00; few, 850-1000#, 28.50-29.50. Few Good & Choice, 500-750#, 27.50-30.00 HEIFERS--Choice, 500-700# heifers, 28.50-30.00; load Good, 611# 23.50. CALVES--Some Choice & Prime 450-550# steer calves, 36.00-37.00. Choice 400-550#, 33.50-36.50; few mixed Good and Choice, 31.00-34.00. Choice & Prime, 400-500# heifer calves, 33.00-33.50; Choice 30.50-33.50. Load of Good 481#, 27.00. Over 90% of the feeder cattle originated from out of state and most sold on basis of shipping point weights.
FEEDER CATTLE AT AUCTIONS: STEERS--Choice, 550-950#, 27.50-31.25; few 32.70. Mixed Good & Choice, 550-1000#, 26.75-30.50. Good, 550-900#, 24.75-28.00. HEIFERS: Choice, 500-800#, 26.00-29.25; few 30.00 Good & Choice, 500-800#, 25.50-27.75. Good, 500-800#, 24.00-26.00. STEER CALVES: Choice, 300-540#, 30.50-34.25. Good and Choice, 400-550#, 28.25-31.50. Good, 325-500#, 27.25-30.25. HEIFER CALVES: Choice, 300-535#, 27.25-29.75; few 300-400#, 29.75-31.75. Mixed Good & Choice, 300-500#, 27.00-29.75. Good, 350-550#, 24.75-27.75. REPLACEMENT COWS: Choice cow-calf pairs, 211.00-272.50. Few Good & Choice bred cows, 20.80-23.25 by weight.
FEEDER PIG AUCTIONS & DEALERS--Unless indicated vaccinations paid for by the buyer in the eastern area and the seller in the western portions of the state.
PER HEAD BASIS--Few US 1-3, 20-30#, 12.50-15.50, some 40#, 20.00-20.25; 30-50#, 15.25-21.00, few 21.00-22.00; 50-70#, 19.00-24.50; 70-90#, 23.90-28.25; 90-110#, 19.00-24.50; 70-90#, 23.90-28.25; 90-110#, 27.75-30.00; few 110-135#, 30.00-35.00.
PER HUNDRED BASIS--US 1-3, 100-180#, mostly 23.50-25.50.
BRED SOWS & GILTS--Bred gilts 80.00-108.00 per head. Bred sows 85.50-121.00 per head.

HOG PRICES SHARPLY HIGHER IN 1969



The above chart shows that average prices of barrows and gilts at 8 midwest markets were at the $26 level in August, 1969 and were $4 above the 1968 peak. Last year, prices fell from early July to early November. Higher prices have prevailed throughout 1969 despite higher pork production. In every month except May, commercial pork production has been from 1.4 to 10 per cent greater than in the same month of 1968. June 1969 production was 7.7 per cent above 1968 and July output, not yet reported was probably also 6-8 per cent above a year ago. August slaughter will be under that of a year ago and September may be substantially lower than a year earlier.

The sharp decline in hog slaughter during August period is a direct result of the unusual decline of 8 per cent in number of pigs farrowed in the March-May quarter from that of 1968. Farrowings for the December-February quarter were 2 per cent more than a year earlier and those for the June-August period are expected to be 5 per cent higher than in 1968. Hence, it is expected that market receipts and slaughter will remain relatively light during September and early October but will be substantially higher during the remainder of the year in 1968. Producers should expect a sharp decline in prices when marketings begin to increase.