TELEPHONE
A/C 312-726-6600

Published by
THE JACOBSEN PUBLISHING CO.
300 WEST ADAMS STREET • CHICAGO, ILLINOIS 60606

Telex
910-221-5763
910-221-5764

MAR 17 REC'D
25-3651

THURSDAY, MARCH 9, 1972

NEWS BRIEFS

BROILER EGGS SET FOR CHICK PRODUCTION in 22 States for the week ended March 4th totaled 79,017,000--1% higher than the 78,375,000 set in the preceding week. The current figure represents a 6% increase over the 74,588,000 set in the like week last year.

Broiler chicks placed in the week ended March 4th totaled 63,364,000--1% more than the 62,724,000 placed in the previous week. The current figure represents a 9% hike over the 58,187,000 placed in the corresponding week a year ago!

CORN FEEDS - Effective today, all wet corn millers have reportedly advanced the price of 60% protein gluten meal $2.00 per ton to $130.00.

PCBs/MAINE BROILERS - According to wire service reports the USDA has disclosed that about 1.1 MILLION CHICKENS tainted with PCBs have been destroyed, since the contamination was discovered on February 18th. A Department spokesman said it appeared probably that most chickens affected by the outbreak--the worst of its kind on recordd--had been found and condemned. The spokesman went on to point out that there were no signs of contamination beyond the earlier problem area which was isolated to three processing plants located in Belfast and Waterville, Maine.

Officials reportedly explained that they are also continuing a watch on poultry arriving at two other Maine plants, & had increased sampling in some surrounding States as a precaution. As of this writing no further incidence of poultry containing excessive PCB levels have been found.

(ED NOTE: In addition, the source of the PCBs has not been pinpointed.....)

DOCK SITUATION - Most Unions of the International Longshoremen's Association on the East and Gulf Coasts have reportedly ratified a New Contract which would avert a major resumption of the Maine to Texas dock strikes. As well as we can determine, the only holdouts are Providence R.I., Philadelphia and Baltimore where negotiations are scheduled to resume today. (The ILA has had a long-standing policy that if workers strike at one facility, others are simultaneously idled. Reports received, however, quoting Thomas Gleason, ILA President, as saying that only the Ports which fail to accept their new Contracts by March 14th would be strike, while the others would continue to operate.)

LATE--A spokesman for the Clerks & Checkers of ILA Local 1351 at Houston stated this afternoon that they would "go out on March 16th, if they did not have a new Contract." John Flanagan, Business Agent of the Local, said the Union was satisfied with the money but not the working conditions.

MEAT MEAL - Carloads ex S. Ohio sold $115.00 FOB.

Soybeans & Products

In a Session seething with anxiety and riddled with rumors, Board beans receded from the day's High of $3.44¼ to tick out at $3.42 for a 3/4¢ gain. Oil was essentially in the same boat retreating from 11.98 to conclude the affair at 11.88-90 for a 5 point advance. Ditto meal, which at one juncture reached $93.55 only to wind up at $92.95 still sporting 70¢ in the plus column. (The "B" Contract is now 95¢ under the "A" Delivery.)

Of no great surprise to traders-at-large, the DOMINICAN REPUBLIC reportedly acquired 6,000 tons of U.S. veg oils under P.L. 480--price approval pending. Widespread but as yet unconfirmed reports circulated on the Floor suggesting that the USSR was about to contract for a substantial quantity of U.S. soybean meal. (The market apparently paid considerable attention to this "news!") In addition, sources commented that there was relatively "healthy" domestic veg oil refiner pricing on today's board! No further word on the anticipated MEXICAN TENDER for up to 50,000 tons 49% MEAL. (Afloat parcels U.S. 44% Pro Fat meal to Rotterdam held steady $11.50 to $111.75 CIF per m/t)

On the domestic cash meal scene, Milcage Rates 49% sold from a low of $99.00 per ton to a high of $100.50 per ton for shipment into the Eastern Trunk Line, while 49% traded $91.00 to $92.00 for nearby. Unrestricted 44% moved at $90.00 to $90.50, with 49% generally offered out at $99.00 from Illinois processors. (Undetermined quantity bulk soybean millrun sold $40.00 per ton Duliver-ed the Gulf for nearby.)

Mississippi 44% now offered out at $91.00 FOB, with March Chattanooga 49% tagged $106.50 FOB. North & South Carolina 44% firmly held at $95.00 FOB.

Animal Protein Feeds

Meat protein market is genuinely off and running in the face of volume trading of finished product at substancially higher prices! The squeeze is still on dry rendered tankage at all major trading points around the country. And, aggressive action on the part of Eastern buyers has reportedly boosted this market a record 15¢ to $1.99 per unit of protein! (For the moment, it is virtually impossible to factually pinpoint meat meal values in that general area.)

On to bigger and better things: In the wake of initial "overnight" [illegible]

(MARKETS CONTINUED ON PAGE 2 - [illegible])

MONS 077481