Social News and Events of Cambridge

RETAIL PRICES OF MEAT HIT NEW LEVELS

Rapid advances in retail meat prices, in some cases to record high levels, were reported this week from many sections of the country.

Explanations forthe rise ranged from heavy foreign purchases to higher feed costs. Some packers said frankly they were puzzled by the sharp increase in retail prices.

In the Scranton, Pa., area a large independent market sold steak between $1 and $1.25 a pound ocmpared with 80 cents six months ago. A chain store sold steak at 87 to 93 cents, compared with 70 to 75 cents six months ago.

In New York, the housewife paid between 72 and 90 cents for top grades of steak and some dealers predicted the price would soar to $1 by the week-end.

Kansas City reported most beef cuts up 5 cents a pound over last week with sirloin at 69 and 70 cents, T-bone at 73, and ground beef at 39.

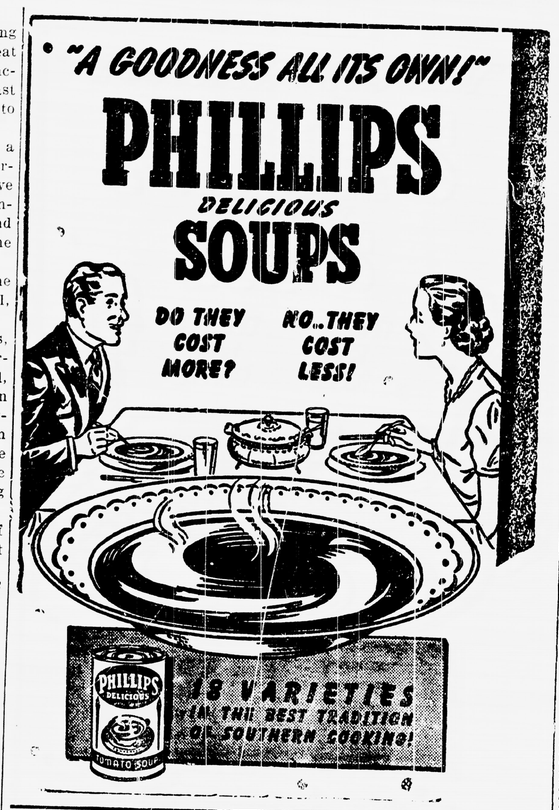
A leading cham store operating on a national basis said its meat prices on the average had advanced five to six per cent in the last two months. The chain declined to be identified.

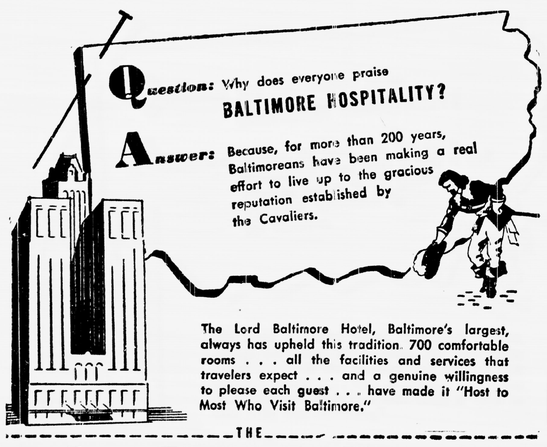
Philadelphia meat dealers said a shortage, which caught meat merchants completely off guard, drove prices to the highest on record. Increases of 8 to 11 cents a pound over a week ago were noted at the retail level.

Jack Kranis, president of the National Meat Industry Council, said:

"Within the last few weeks, agents of buyers in England, Germany, Poland, Belgium, Holland, and France and other countries in that part of Europe have been buying everything they can get in slaughtered meat, and they are paying up to 4 cents a pound more than American buyers are willing to pay.

"This is the principal cause of the rising retail prices of the past week or two in this country."





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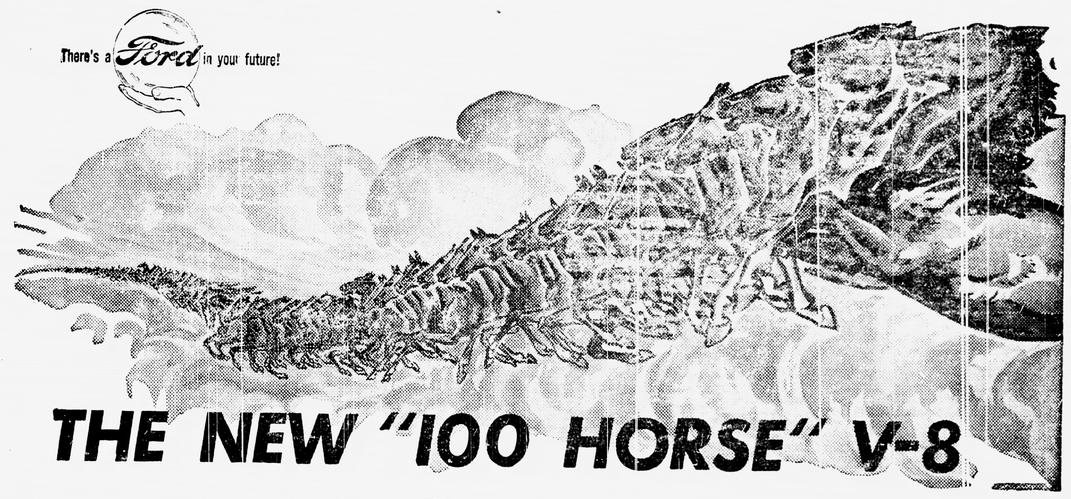
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