

# Tobacco Markets Still Strong

The Associated Press

North Carolina tobacco markets continued to top 1975 prices and volume last week as five additional tobacco markets began sales.

According to the Federal-State Market News Service, grade prices and quality improved during the third week of sales for South Carolina-North Carolina Border Belt markets. Volume was consistently heavy.

Eastern North Carolina flue-cured prices improved during the second week of auctions there. Volume was heavy and the percentage placed under loan eased from opening week.

And on the Old and Middle Belt markets — where five more markets opened — average prices and volume improved compared to last year.

The news service said sales opportunity for this week on the Border Belt market is 19,095,000 pounds, plus up to 7.4 per cent for resales.

As of Thursday, gross season sales for that belt equaled 63,233,117 pounds at an average of \$96.70 per hundred pounds. During the past week, 30,532,425 pounds were sold at an average of \$101.80 a hundredweight.

Resales for the week amounted to 1,018,460 and

grade averages increased \$1 per hundredweight for over 50 per cent of the marketings.

Quality was better than the previous week as more leaf, cutters and lugs appeared for sale with fewer primings and nondescript.

Stabilization Corp. receipts for the week reached 32.9 per cent of gross sales, placing the season total at 37.7 per cent. Last year at this time, 42.5 per cent of the tobacco marketed had been placed under loan.

The news service reported Eastern Belt sales opportunity for this week is 31,600,000 pounds plus up to 7.4 per cent for resales.

Gross sale for that belt last week was 29,252,756 pounds and averaged \$94.10 per hundredweight, a gain of \$4.40 over opening week. The season total stood at 48,951,179 pounds, averaging \$92.24. The average price last season was \$85.01.

The week's marketings improved as the ratio of lugs increased to 21 per cent of sales, cutters to 4 per cent. Primings slipped to 53 per cent, nondes-

cript to 17 per cent and no-grade to 3 per cent.

The Stabilization Corp. received 33.2 per cent of sales last week, bringing the season percentage to 36.2. During the same period last year, 53.3 per cent was placed under loan.

On the Old and Middle Belt markets, week sales and quality were up from last year and volume was heavier. The week's sales totaled 7,676,021 pounds and returned \$91.72 per hundredweight. That brought season sales to 11,231,625 pounds averaging \$91.70. Last year at this time, 1,963,340

pounds had been sold at \$87.60

The news service reported the sales opportunity in the belt this week is 25,574,000 pounds, plus up to 7.4 per cent for resales.

Marketings last week were made up of fewer priming than last year, with increase in lugs and nondescript. Less orange tobacco was sold with more lemon and unripe variegated.

The Stabilization Corp. received 37.8 per cent of sales and 40.2 per cent for the season compared to 51.9 per cent last year.