

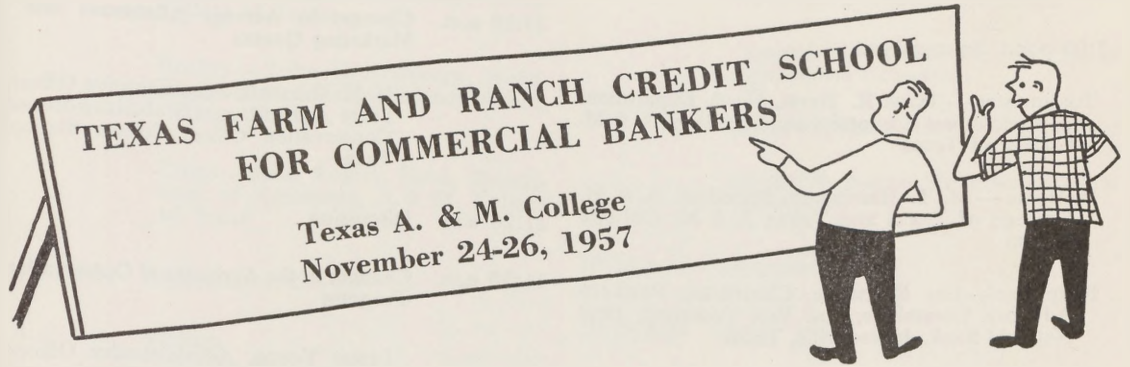
AGRICULTURAL NEWS LETTER

FEDERAL RESERVE BANK OF DALLAS

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DALLAS, TEXAS

November 15, 1957



WHAT'S TEXAS AGRICULTURE WORTH?—Farm income and the number of farm people are a smaller proportion of total Texas income and population than formerly. However, other segments of the

economy depend upon the raw materials and purchasing power originating from agriculture. Texas A. & M. economists will discuss the contribution of agriculture to the State's business and industry.

HAVE YOU HEARD?—The most recent research on livestock, poultry, and crops will be pinpointed by the heads of Texas A. & M. agricultural science departments. In another session, USDA administrators will discuss 1958 changes in the Soil Bank Program, the Agricultural Conservation Program, CCC lending policies, and acreage allotments and marketing quotas.



AGRICULTURAL OUTLOOK FOR 1958

—To a degree, each man is his own economist. Compare your views of next year's prospects for general business conditions, beef cattle, poultry, feed grains, and cotton with those of professional forecasters.

AGRICULTURAL-INDUSTRIAL INTEGRATION—Integration of production, financing, and marketing functions has taken place in a large segment of the broiler industry. Laying flocks and livestock feeding may be the next enterprises integrated. An outstanding farm economist will discuss the future of agricultural-industrial integration.

PERISCOPES ON THE POTOMAC—National economic problems and developments as viewed from the Nation's capital will be discussed by a member of the Board of Governors of the Federal Reserve System.



GUIDES IN FINANCING—Adjustments and developments in agricultural production and marketing may call for new concepts in farm lending. Specialists will discuss prob-

lems and credit needs in financing vegetable production in new areas, irrigation systems, and bulk tanks for dairies.

RESERVATIONS—Bankers should make room reservations as soon as possible with Professor Dan Davis, Department of Agricultural Economics and Sociology, Texas A. & M. College, College Station, Texas. The program and a list of early registrants follow.

PROGRAM

Memorial Student Center Texas A. & M. College

- Sunday Evening, November 24**
- 7:00 p.m. Smorgasbord
- Toastmaster — Tyrus R. Timm, Head, Department of Agricultural Economics and Sociology, A. & M. College of Texas
- Welcome — M. T. Harrington, President, A. & M. College of Texas and Texas A. & M. College System
- Response — Lee Ragsdale, Chairman, Bankers Advisory Committee, and Vice President, First National Bank, Jacksonville, Texas
- Social Hour
- 11:00 a.m. Discussion
- 11:10 a.m. **Changes in Acreage Allotments and Marketing Quotas**
- H. H. Marshall, Administrative Officer, State Agricultural Stabilization and Conservation Office, College Station, Texas
- 11:20 a.m. Discussion
- 11:30 a.m. **Changes in the Agricultural Conservation Program**
- Lester Young, Administrative Officer, State Agricultural Stabilization and Conservation Office, College Station, Texas
- Monday Morning, November 25**
- Chairman — W. D. Black, Jr., Vice President, First City National Bank, Houston, Texas
- 9:00 a.m. **The Washington Scene**
- Chas. N. Shepardson, Member, Board of Governors, Federal Reserve System, Washington, D. C.
- 9:40 a.m. Discussion
- 9:55 a.m. Recess
- 10:15 a.m. **What's New in Agricultural Stabilization and Conservation Programs?**
- G. F. Osborn, State Administrative Officer, State Agricultural Stabilization and Conservation Office, College Station, Texas
- 10:20 a.m. **The New CCC Lending Policy**
- Jack Bradshaw, Administrative Officer, State Agricultural Stabilization and Conservation Office, College Station, Texas
- 10:40 a.m. Discussion
- 10:50 a.m. **Changes in the Soil Bank Program**
- Irvin Lloyd, Administrative Officer, State Agricultural Stabilization and Conservation Office, College Station, Texas
- 11:40 a.m. Discussion
- 11:50 a.m. Adjourn
- Monday Afternoon, November 25**
- Chairman — Archie B. Scott, Executive Vice President, The Security State Bank, Pecos, Texas
- 1:30 p.m. **The Agricultural Outlook for 1958**
- General Outlook — John G. McHaney, Extension Economist, Texas Agricultural Extension Service, College Station, Texas — Moderator
- Beef Cattle — John G. McNeely, Professor, Department of Agricultural Economics and Sociology, A. & M. College of Texas
- Poultry — George Mountney, Assistant Professor, Department of Poultry Science, A. & M. College of Texas
- Feed Grains — A. C. Magee, Professor, Department of Agricultural Economics and Sociology, A. & M. College of Texas
- Cotton — R. L. Hunt, Professor, Department of Agricultural Economics and Sociology, A. & M. College of Texas

2:30 p.m. Discussion

Jarvis Miller, Assistant Professor of Agricultural Economics

3:00 p.m. Recess

John H. Southern, Agricultural Economist, United States Department of Agriculture

3:15 p.m. **What's New in Agricultural Science?**

Livestock — O. D. Butler, Head, Department of Animal Husbandry, A.&M. College of Texas

Vance W. Edmondson, Assistant Professor of Agricultural Economics

Poultry — John Quisenberry, Head, Department of Poultry Science, A.&M. College of Texas

Clarence Moore, Assistant Professor of Agricultural Economics

Crops — John Rogers, Head, Department of Agronomy, A. & M. College of Texas

Robert G. Cherry, Extension Economist

Bardin H. Nelson, Professor of Rural Sociology

4:15 p.m. Discussion

10:10 a.m. Discussion

4:45 p.m. Adjourn

10:25 a.m. Recess

Guides in Financing

Monday Evening, November 25

10:40 a.m. **New Vegetable Production**

7:00 p.m. Banquet

H. B. Sorensen, Associate Professor, Department of Agricultural Economics and Sociology, A.&M. College of Texas

Toastmaster — J. C. Miller, Dean, School of Agriculture, A. & M. College of Texas

10:55 a.m. Discussion

Music by Singing Cadets — William Turner, Conductor

11:00 a.m. **Bulk Tanks for Dairies**

The 1957 Bankers Scholarship

Randall Stelly, Assistant Professor, Department of Agricultural Economics and Sociology, A.&M. College of Texas

Address — **Agricultural-Industrial Integration**

11:15 a.m. Discussion

George L. Mehren, Chairman, Department of Agricultural Economics, and Director, Giannini Foundation, University of California, Berkeley, California

11:20 a.m. **Irrigation Systems**

W. F. Hughes, Agricultural Economist, United States Department of Agriculture, College Station, Texas

Tuesday Morning, November 26

11:35 a.m. Discussion

Chairman — Pat Newton, Cashier, First State Bank & Trust Co., Bryan, Texas

11:45 a.m. Adjourn

9:00 a.m. **How Much Is Texas Agriculture Worth to Texas Business and Industry?** (A Task Force Presentation by Staff of Agricultural Economics and Sociology, A. & M. College of Texas)

Tuesday Afternoon, November 26

Alvin B. Wooten, Extension Economist — Leader

1:00 p.m. Tour of college agricultural plant (Optional)

3:00 p.m. Adjourn

EARLY REGISTRANTS

Albrecht, Emmet, First National, Goliad
 Albritton, Chester, First National, Dallas
 Austin, Jeff, First State, Frankston

Ball, Tom, First National, Huntsville
 Beck, S. P., State National, Texarkana, Arkansas
 Beeson, W. B., First National, Lamesa
 Bego, W. L., First National, Goliad
 Bewley, Edwin E., Jr., Fort Worth National, Fort Worth
 Biry, Joe, First Capitol State, West Columbia
 Black, W. D., Jr., First City National, Houston
 Boettcher, Clem C., Union State, East Bernard
 Boswell, Jim N., Austin National, Austin
 Boswell, Milton, Texas Bankers Association, Dallas
 Branson, Charles D., First National, Decatur
 Breedlove, E. Clinton, First National, Harlingen
 Bullard, Joe A., Farmers State, Madisonville
 Burns, Sam E., First National, Temple
 Butts, George E., Jr., Federal Reserve, Dallas

Carpenter, C. T., Security State, Pecos
 Caywood, W. H., Houston National, Houston
 Cearley, John F., First National, Pecos
 Champion, John W., Farmers State, Groesbeck
 Cherry, H. D., First State, Caldwell
 Clift, O. E., Citizens National, Waxahachie
 Cowan, Leon W., Federal Reserve, Dallas

Davis, Weldon, Coleman County State, Coleman
 Dawson, O. "Dooley," Bank of the Southwest, Houston
 Deaton, R. E., Jr., Citizens State, Roby
 Decker, S. J., First National, Richmond
 Drinkard, B. C., Citizens State, Roby
 Duran, Charles, First National, Lockney
 Duren, Warren P., Mills County State, Goldthwaite

Eivens, Cecil, Levelland State, Levelland
 Elliott, Arvle S., First National, Edna
 Ellwood, Burke, Citizens National, Gonzales

Fasken, Murray, Midland National, Midland
 Field, H. D., Jr., First National, Saint Jo
 Frederick, Hugh K., Jr., Texas Bank & Trust Co.,
 Dallas

Garrett, Earl, Chas. Schreiner Bank, Kerrville
 Geer, A. L., First National, Anna
 Geis, John, First National, Fort Worth
 Gentry, W. D., Federal Reserve, Dallas
 Gibbs, Don, Security State, Mabank
 Goldapp, B. R., Alice National, Alice
 Goodwin, Guinn, American National, Terrell

Hannes, Monroe, First National, Giddings
 Havens, Charles M., State National, Big Spring
 Heger, John F., First State, Weimar
 Henderson, R. M., Farmers State, Madisonville
 Hillegeist, Roy, Guaranty Bond State, Tomball
 Hinton, Jack, State Bank, Jewett
 Hofmann, Wm. F., First National, La Grange
 Holland, H. F., First National, Carthage
 Holman, B. M., First State, Coolidge
 Holman, W. L., State National, Corsicana
 Huddleston, James, First National, Dallas

James, Hugh E., First National, Temple
 Janes, W. H., The Leroy Bank, Leroy
 Jones, Lucian T., Alamo National, San Antonio

Kingery, Arthur, First National, Saint Jo
 Lilly, Dennis Q., First National, Brownfield
 Lowe, Odis A., First State, Rockwall
 Loyd, Bill, Plains State, Plains

Mabra, D. A., First National, Fort Worth
 Maret, V. S., Citizens National, Gonzales
 Mathis, Curtis, First State Bank & Trust Co., Bryan
 McCain, Jack, First National, Normangee
 McClain, R. N., Brownfield State Bank & Trust Co.,
 Brownfield
 McCormick, Bob, First National, Corsicana
 McLeroy, Edd C., First State, Dimmitt
 McManus, W. C., San Angelo National, San Angelo
 Mehren, George L., University of California, Berkeley
 Mixon, Ed Pat, First National, Nordheim
 Mixon, Pat, Community State, Runge
 Mullins, R. L., Wolfe City National, Wolfe City

Newton, Pat, First State Bank & Trust Co., Bryan
 Nichols, Billy E., Friona State, Friona

Ohlendorf, Conrad C., First-Lockhart National,
 Lockhart

Peterson, C. B., Jr., Texas Bank & Trust Co., Dallas
 Pfluger, Howard L., Federal Reserve, Dallas

Quick, W. C., Royall National, Palestine

Ragsdale, Lee, First National, Jacksonville
 Rider, W. B., Ennis State, Ennis
 Rowe, J. Z., Federal Reserve, Dallas
 Rowe, Sam A., Alvin State, Alvin
 Ruckman, J. D., Karnes County National, Karnes City

Schmeer, W. C., Texas Bank & Trust Co., Dallas
 Schrader, E. W., First National, Harlingen
 Scott, Archie B., Security State, Pecos
 Sheffield, Dave, Victoria National, Victoria
 Shepardson, Chas. N., Board of Governors,
 Washington, D. C.

Simpson, Shanley, Texas National, Houston
 Slaughter, Otis H., Jr., First National, Mount Vernon
 Smith, Byron R., Jr., First State, Celina
 Starr, Ed, Alamo National, San Antonio
 Swanner, H. T., Citizens State, Slaton

Taylor, Jim, Texas National, Houston
 Thornton, J. R. (Bob), State Bank & Trust Co.,
 San Marcos

Toole, A. J., First National, Dallas
 Trollinger, Travis T., Terrell State, Terrell

Waldrep, A. P., First National, Melvin
 Walker, Charles E., Federal Reserve, Dallas
 Whitley, William R., Republic National, Dallas
 Wood, J. F., III, Nixon State, Nixon

Zapalac, R. D., Flatonia State, Flatonia

The *Agricultural News Letter* is prepared in
 the Research Department under the direction
 of J. Z. ROWE, Agricultural Economist.