



AGRICULTURAL NEWS OF THE WEEK

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W I N T E R W H E A T

The 1955 U. S. winter wheat crop, based on April 1 conditions, is estimated at 662,252,000 bu., according to the U. S. Department of Agriculture. This is one-sixth smaller than last year's production of 790,737,000 bu. The decline reflects adverse effects of drought in parts of the southern Great Plains and the result of cutbacks in plantings under the acreage control program. It is estimated that at least one-fifth of the acreage planted to winter wheat will be abandoned or diverted to other uses.

The following table shows indicated production of winter wheat in 1955 for four states in the Eleventh Federal Reserve District and comparisons with 1954 and the 10-year (1944-53) average.

WINTER WHEAT PRODUCTION

Four Southwestern States

(In thousands of bushels)

<u>Area</u>	<u>1955 Indicated April 1</u>	<u>1954</u>	<u>Average 1944-53</u>
Arizona	800	588	604
New Mexico	944	400	2,867
Oklahoma	36,922	70,770	79,304
Texas	<u>12,924</u>	<u>30,894</u>	<u>55,404</u>
Four states	51,590	102,652	138,179

SOURCE: U. S. Department of Agriculture.

P O U L T R Y

Texas broiler markets were generally weak, and trading was moderate during the week ended Friday, April 15. Closing prices were 3¢ to 4¢ per lb. lower than a week earlier, according to the Texas Department of Agriculture. Last Friday's closing prices were: South Texas, 28¢ to 29¢, mostly 29¢; east Texas, 27¢ to 28¢; Waco, 27¢; and the Corsicana F.O.B. plant, 29¢ per lb. During the comparable week in 1954, closing prices were 24¢ in all areas.

The following prices were quoted in the major Texas broiler-producing areas on Monday of this week: South Texas, 26¢ to 27¢, mostly 27¢; east Texas, 26¢ to 27¢; Waco, 27¢; and the Corsicana F.O.B. plant, 28¢ to 29¢ per lb.

Broiler chicks placed on Texas farms for the week ended April 9 totaled 1,768,000 - 11% above placements in the previous week and 12% above those during the comparable week in 1954. According to the Agricultural Marketing Service, the increase from a week earlier resulted from fewer outshipments of Texas chicks to other states and larger inshipments.

L I V E S T O C K

Receipts of all classes of livestock at Fort Worth were substantially larger during the week ended Friday, April 15, than during the comparable period a year earlier. High-grade calves and yearlings brought fully steady prices, but demand for feeders and stockers was relatively light. Hog prices fluctuated within narrow limits, but increased offerings during the latter part of the week resulted in slightly lower closing prices. A large volume of high-grade Texas spring lambs was received in Fort Worth during the past week, with prices ranging from \$18 to \$22 per cwt. Old-crop, heavyweight shorn lambs also were in large supply as a result of unfavorable grazing conditions in the western areas. Principal commercial feed-lot operators in the Corn Belt have sharply curtailed orders for feeder lambs because of reverses incurred in lamb feeding operations at this time last year.

Cattle receipts at Fort Worth on Monday of this week are estimated at 5,000 head, the largest Monday supply since last November, reports the AMS. Slaughter yearlings continued to comprise the largest part of the receipts. Choice beef steers sold at \$22 to \$23 per cwt., with some Choice and Prime club yearlings quoted at \$25. Good and Choice heifers brought \$17 to \$21, and Utility and Commercial grades were \$11 to \$16. Beef cows were mostly of Utility grades and sold at \$11 to \$12.50 per cwt. Medium and Good stocker and feeder steer yearlings cleared at \$15 to \$21, with a few Choice kinds bringing \$22. Calf receipts at Fort Worth on Monday were only slightly above a week earlier and a year ago. Good and Choice slaughter calves sold at \$17 to \$21.50, with Utility and Commercial grades bringing \$12 to \$16. A few Choice stocker steer calves sold at a top price of \$22; most Medium and Good grades were \$15 to \$21 per cwt. Hog receipts were estimated at 1,150 head, or 700 more than on the previous Monday. Butcher hogs were steady to mostly 25¢ below last Friday's prices, and sows were 50¢ to \$1 lower. Choice 190- to 240-lb. butcher hogs brought \$17.25 to \$17.75, with most sales quoted at \$17.50. Sheep supplies totaled approximately 12,000 head - 4,500 more than on Monday a week earlier and 2,700 above those on the same date last year. Old-crop shorn lambs comprised nearly 50% of the offerings, and spring lambs, about 40%. Trading was fairly active, with Good and Choice spring lambs bringing \$20 to \$22 per cwt.

M I S C E L L A N E O U S

On April 6 the USDA announced that the interest rate to be charged producers and others on CCC price support loans on 1955 crops will be $3\frac{1}{2}\%$ per annum. This is the same rate charged on 1954-crop price support loans and compares with the 4% interest rate in effect for 1953 crops.

The USDA recently allocated \$4,275,000 to six states for emergency conservation work to combat wind erosion damage. The states in the Eleventh Federal Reserve District included and the amounts allocated are: New Mexico (14 counties), \$200,000; Oklahoma (5 counties), \$350,000; and Texas (74 counties), \$1,500,000.

The value of U. S. imports of major agricultural commodities during 1954 is estimated at \$2,681,100,000, representing a decline of \$17,000,000 from a year earlier, according to the Foreign Agricultural Service. Coffee was the leading agricultural commodity imported, followed by sugar and rubber.

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