



# AGRICULTURAL NEWS OF THE WEEK

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## GRAIN AND HAY STOCKS ON FARMS

Total stocks of feed grains on the Nation's farms as of January 1, 1956, are estimated to be the second largest January stocks of record, or only 6% below the 1949 peak, reports the Agricultural Marketing Service. The stocks include 2,191 million bushels of corn, 981 million bushels of oats, 190 million bushels of barley, and 68 million bushels of sorghum grain. Compared with other January holdings, stocks of corn rank fourth of record; oats, the highest in 30 years of record; barley, the largest in 13 years; and sorghum grain, the highest in 5 years.

Wheat stocks on farms in the United States as of January 1 this year are placed at 321 million bushels, or almost as large as those a year earlier but 14% below the 10-year (1945-54) average. A major portion of the Nation's wheat stocks is under Government loan in off-farm storage. Rye stocks of 14 million bushels are the largest in 13 years, and flaxseed stocks of 16.5 million bushels are the second highest in 9 years of record.

Near-record hay stocks of 73.9 million tons were on hand January 1, after heavy feeding in many sections of the country during November and much of December 1955. Farmers' forage supplies appear generally adequate, unless the remainder of the winter should prove unusually severe.

## SHEEP AND LAMBS ON FEED

The number of sheep and lambs on feed in the United States as of January 1 is estimated at 4.1 million, or 8% fewer than at the same time in 1955, according to the AMS. Most of the decrease occurred in the western Corn Belt and on wheat pastures in the South and Central Great Plains States; however, nearly all the Western States also showed declines.

In the states of the Eleventh Federal Reserve District - except Louisiana, which was not reported - the number of sheep and lambs on feed on January 1, 1956, totaled 414,000, or 16% below a year earlier. The number on feed in each of the states was lower except in New Mexico, which showed a 13-percent gain.

## LIVESTOCK

Supplies of cattle and calves at Fort Worth on Monday of this week are estimated at 4,900, which is 284 fewer than a week earlier but is about the same as a year ago, according to the AMS. Prices of the various classes and types of cattle and calves showed mixed trends as compared with those in the latter part of the preceding week. Commercial and Good slaughter steers brought \$13 to \$17; beef cows, mainly \$10.50 to \$11.50; and Medium and Good stocker steers, \$13 to \$17. Commercial and Good slaughter calves and Medium and Good stocker steer calves were quoted at \$13 to \$17.

Monday's hog receipts are placed at 1,400 - the largest supply since October 1955. Most slaughter hogs sold at steady prices, but a few lots were 25¢ per cwt. higher than in the latter part of the previous week. Prices of sows were steady. Most U. S. No. 1 and No. 2 Grades of 200- to 240-lb. butcher hogs cleared at \$11.75.

Sheep and lamb marketings totaled 4,500, compared with 5,099 a week ago and 4,419 on the corresponding day last year. Lambs comprised 85% to 90% of the receipts, with shorn slaughter lambs predominating. Trading on slaughter classes

was fairly active, and prices were mostly steady. Feeder lambs sold steady to 50¢ per cwt. lower than a week earlier. Good and Choice 85- to 97-lb. shorn slaughter lambs with No. 1 and No. 2 pelts brought \$16.50 to \$17.50.

#### P O U L T R Y

Major Texas broiler markets were generally steady during the week ended Friday, January 13, according to the State Department of Agriculture. Closing prices - which were unchanged to 2¢ per lb. lower than in the preceding week - were: South Texas, 20¢ to 22¢; east Texas, 20¢ to 21¢; Waco, 20.5¢ to 21¢, mostly 21¢; and the Corsicana F.O.B. plant, 22¢. During the corresponding period in 1955, closing prices in all areas were 22¢ to 23¢, mostly 23¢.

On Monday, January 16, the principal Texas broiler markets were weaker than at last Friday's close, with the following prices quoted: South Texas, 20¢ to 21¢, mostly 20¢; east Texas, 18¢ to 21¢, mostly 19¢ to 20¢; Waco, 19.5¢ to 20¢, mostly 20¢; and the Corsicana F.O.B. plant, 21¢ to 22¢ per lb.

Broiler chick placements on Texas farms totaled 1,742,000 during the week ended January 7, 1956, according to the AMS. These placements reflect increases of 2% from the previous week and 24% from the comparable period in 1955.

#### S O C I A L   S E C U R I T Y   D E A D L I N E S

This year for the first time, many farmers and ranchers will have a social security responsibility to meet on or before January 31. Every operator who paid \$100 or more in cash wages to an agricultural employee in 1955 is required to report, on Form 943, all cash wages paid to that employee up to \$4,200 and to send in 4% social security tax on such wages. The form and tax should be sent to the appropriate District Director of Internal Revenue not later than January 31.

All persons self-employed in any agricultural enterprise are required to report their earnings and pay 3% social security tax if their net earnings totaled at least \$400 in 1955. Farm operators who are required to pay Federal income tax must send in their income tax return, together with the social security tax, by February 15. Farm operators who, because of low earnings or family exemptions, are not required to pay income taxes are required to report their 1955 earnings for social security purposes and to pay the social security tax on or before April 15 this year.

#### C C C   P R I C E   S U P P O R T   P R O G R A M

The Commodity Credit Corporation's investment in price support commodities as of November 30, 1955, totaled \$8,206,826,000, according to the U. S. Department of Agriculture. Of this amount, loans outstanding accounted for \$2,076,523,000 and the value of inventories, \$6,130,303,000. As of November 30, 1954, the CCC's investment amounted to \$6,890,017,000, of which loans outstanding were \$2,675,170,000 and inventories were \$4,214,847,000.

Price supports extended (total loans made, plus direct purchases and purchase agreements) on 1955 crops through November 30, 1955, totaled \$1,664,403,376, compared with price supports extended on 1954 crops through November 30, 1954, in the amount of \$1,523,764,482.

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