



AGRICULTURAL NEWS OF THE WEEK

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* MAY 6 - 12 IS SOIL STEWARDSHIP WEEK! *

PRICE SUPPORTS

On April 23 the Secretary of Agriculture raised the minimum price supports on 1956 crops of -

1. Wheat from \$1.81 to \$2 per bushel, or 83.7% of the present parity price.
2. Corn produced in commercial areas from \$1.40 to \$1.50 per bushel, which is 86.2% of the current parity price. Corn produced in noncommercial areas will be supported at 75% of the commercial area rate, or an approximate average price of \$1.12½ per bushel.
3. Rice from \$4.04 to \$4.50 per cwt., or 82.7% of the current parity price.

On April 24 the U. S. Department of Agriculture announced that 1956-crop -

1. Peanuts will be supported at a national average minimum level of \$223.60 per ton, which is 86% of the March 15, 1956, parity price.
2. Cottonseed will be supported at a level \$2 per ton higher than that for the 1955 crop. Loans on farm-stored cottonseed will be at the rate of \$48 per ton.

FARM INCOME

Cash receipts from farm marketings in the United States during the first quarter of 1956 are estimated at \$5.9 billion, reflecting a 5% decline from the comparable period last year, reports the Agricultural Marketing Service. The total volume of farm marketings was about 2% larger than a year earlier, but prices averaged 7% less. While the price gap is likely to diminish as the year progresses, cash receipts during the remainder of 1956 are expected to be lower than the year-earlier level as a result of smaller acreage allotments and marketing quotas for tobacco, rice, and cotton; a lower support level for cotton; and the possibility that the record yields of these commodities attained in 1955 will not recur this year.

Farm production expenses during the first quarter of 1956 were slightly below those a year earlier, reflecting lower costs for feed and replacement livestock. Farm wage rates were about the same, but the number of hired workers was slightly less. Interest and tax charges were higher than during the corresponding period in 1955. Costs of industrial commodities used in farm production continue to rise, reflecting the trend toward higher prices in the nonfarm economy.

Barring further changes in farm programs, the realized net income of the Nation's farm operators in 1956 may be somewhat lower than that in the previous year.

LIVESTOCK

An estimated 5,000 cattle were received at Fort Worth on Monday, April 30 - the largest supply since October, reports the AMS. The receipts were 1,600 head more than a week earlier but 900 fewer than on the corresponding date in 1955. Sales of

slaughter classes were fully steady, and those of stockers were mostly steady. Several loads of Choice slaughter steers brought \$19.50 to \$20; Commercial and Good heifers, \$14.50 to \$18.50; Commercial cows, \$12 to \$13; and Medium and Good stocker and feeder steers, mostly \$14 to \$17 per cwt.

In contrast to the large cattle supply, calf receipts were smaller than on the preceding Monday's market. The supply was placed at 500, compared with 600 a week earlier and 1,400 at the same time last year. Prices were generally steady with those in the latter part of the past week. Choice slaughter calves brought \$20 to \$21, and most Good stocker steer calves cleared at \$16 to \$18.

Monday's hog receipts are estimated at 1,400, reflecting increases of 33% from a week earlier and 8% from the corresponding date in 1955. Trading was slow in getting started as a result of sharply higher asking prices; butchers sold at prices which were 25¢ per cwt. higher than in the latter part of the preceding week. No. 1 through No. 3 Grades of mixed 190- to 240-lb. slaughter hogs brought \$15.25 and \$15.50 per cwt.

Sheep and lamb marketings totaled an estimated 10,400, compared with 10,900 on the previous Monday and 20,500 at the same time last year. Trading on slaughter classes was fairly active, and prices were fully steady with those in the latter part of the past week. After a late start, shorn feeders also sold at fully steady prices. Good and Choice 75- to 95-lb. slaughter spring lambs cleared at \$20.50 to \$23 per cwt.

P O U L T R Y

During the week ended Friday, April 27, Texas commercial broiler markets opened steady to firm; held steady through midweek, when some price variations occurred in south and east Texas; and declined slightly near the close. Closing prices were unchanged to 1¢ per lb. lower than in the preceding week, with the following prices quoted: South Texas, 22¢ to 23¢; east Texas, 21¢ to 22¢; Waco, 21.5¢ to 22¢, mostly 22¢; and the Corsicana F.O.B. plant, 22.5¢ to 23¢ per lb. During the corresponding period in 1955, closing prices were: South Texas, 28¢ to 29¢, mostly 29¢; east Texas, 26¢ to 28¢, mostly 27¢; Waco, 27¢; and the Corsicana F.O.B. plant, 28¢.

On Monday, April 30, broiler markets were about steady to weak in east Texas and weak in south Texas and the Waco-Corsicana area. Trading was moderate to normal in south Texas, extra heavy in east Texas, and normal in the Waco-Corsicana area. The following prices were quoted: South Texas, 21¢ to 22¢, mostly 22¢; east Texas, 21¢ to 22¢, mostly 21¢; Waco, 21¢; and the Corsicana F.O.B. plant, 21¢ to 22¢ per lb.

	Area	Week ended April 21, 1956	Percentage change from	
			Previous week	Comparable week, 1955
BROILER CHICK				
PLACEMENTS	Texas	2,214,000	3	28
	Louisiana ..	356,000	-8	41
	22 states ..	26,662,000	0	20

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