



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

Number 360

Wednesday, November 21, 1956

PEANUT ALLOTMENTS AND QUOTAS

On November 9 the Acting Secretary of Agriculture announced a national allotment of 1,610,000 acres of 1957-crop peanuts for picking and threshing and a marketing quota of 725,305 tons. Both the marketing quota and the acreage allotment are at the minimum levels permitted by law. The acreage allotment for each state will be apportioned among individual peanut-producing farms within the state. The 1957 acreage apportionment to states is the same as the 1956 crop apportionment. Allotments for the states in the Eleventh Federal Reserve District are: Arizona, 717 acres; Louisiana, 1,963 acres; New Mexico, 4,906 acres; Oklahoma, 137,323 acres; and Texas, 355,063 acres.

If marketing quotas are approved in the referendum to be held December 11, price support will be available at a level between 75% and 90% of parity in 1957 and later years, depending upon the supply at the time the price support is determined. Marketing quotas have been in effect for peanuts since 1949.

LIVESTOCK AND MEAT SITUATION

According to the current issue of The Livestock and Meat Situation released by the U. S. Department of Agriculture, livestock production and slaughter in 1957 are expected to continue at high levels but probably will be slightly below the 1956 record volumes. Hog slaughter especially is expected to be below the 1956 level. The number of cattle slaughtered in 1957 may be equal to that in 1956, but the average carcass weight may be enough lighter to lower the total output of beef.

Prices of hogs are expected to be higher than in the current year, and those for cattle probably will be at least above the lowest points of 1956 and may average slightly higher, according to the report. The average price of sheep and lambs may be slightly higher next year.

OUTLOOK FOR FALL VEGETABLES

The production of fall vegetables for fresh market in the United States in 1956 is expected to be about 13% larger than last year's output, according to the Agricultural Marketing Service. Fall cabbage production is placed at 53% above the small 1955 crop, and significant increases in tonnages also are indicated for fall crops of carrots, cauliflower, cucumbers, spinach, lima beans, broccoli, and Brussels sprouts. Compared with a year earlier, small crops are expected for snap beans, lettuce, peas, tomatoes, sweet corn, eggplant, and green peppers.

LIVESTOCK

Supplies of all classes of livestock except hogs were smaller at Fort Worth on Monday, November 19, than a week earlier, according to the AMS. Cattle receipts totaled an estimated 4,500, compared with 5,600 on the previous Monday's market and 3,800 at the same time last year. Trading on beef steers and heifers continued the slow trend evident during recent weeks, and prices were uneven. Cows sold at prices which were in line with the past week's declines, and trading was more active than in the latter part of the week. Prices of most stockers held steady but were weak on some of the lower grades. Choice slaughter steers and yearlings were quoted at \$19.50 to \$21.50; most Utility cows, \$9.50 to \$11; and Medium and Good stocker and feeder steers, \$12 to \$16.

Monday's calf run is placed at 1,000, or 700 fewer than a week ago but about the same as a year earlier. Most slaughter calves sold at prices which were in line with those in the latter part of the past week, while prices for high-grade stockers were firm and those for other classes were barely steady. Good and Choice slaughter calves brought \$14 to \$17, and Medium and Good stocker steer calves cleared at \$13 to \$17.50 per cwt.

Hog receipts are estimated at 900, which is 100 more than on the preceding Monday's market and more than double the year-earlier supply. Trading was fairly active, with butchers selling at prices which were steady to 25¢ per cwt. lower than in the latter part of the preceding week. U. S. No. 1 through No. 3 Grades of 200- to 270-lb. slaughter hogs sold at \$14.75 to mostly \$15.

Sheep and lamb offerings, at an estimated 1,800, were 40% below a week earlier but 38% above receipts on the comparable date last year. Trading was fairly active, especially on slaughter lambs. Prices of slaughter lambs were strong to 50¢ per cwt. higher than in the past week, and those for other killing classes were steady. Feeder lambs sold at prices which were steady to strong, with some sales 50¢ higher. Good and Choice woolled and shorn slaughter lambs brought mostly \$17 to \$18.50 per cwt.

P O U L T R Y

The major Texas commercial broiler markets were generally weak during the latter part of the week ended Friday, November 16, according to the State Department of Agriculture. (The markets were not reported the first 2 days of the week because of State holidays.) Trading was light in east Texas and moderate in south Texas and Waco. Closing prices ranged from 1¢ per lb. lower to 1¢ higher than in the preceding week, with the following prices quoted: South Texas, 18¢ to 19¢; east Texas, 16¢ to 19¢; and Waco, 18¢ to 18.5¢, mostly 18¢. During the comparable period in 1955, closing prices were mostly 21¢ per lb. in east Texas and 21¢ to 22¢ in Waco. No price was reported for the south Texas area as supplies were too limited to quote.

On Monday of this week, broiler markets were weak in south Texas and Waco and about steady to weak in east Texas. Closing prices were 16¢ to 18¢ per lb. in south and east Texas and 17¢ in Waco.

	Area	Week ended November 10, 1956	Percentage change from	
			Previous week	Comparable week, 1955
BROILER CHICK PLACEMENTS	Texas.....	1,749,000	4	0
	Louisiana..	231,000	0	-17
	22 states..	21,292,000	3	12

S H E E P A N D L A M B F E E D I N G

The number of sheep and lambs to be fed for the winter and early spring market in the Nation is expected to be larger than last year but slightly below the level of the 1954-55 season, according to the AMS. Texas is expected to show a sharp decrease in sheep and lamb feeding during the current season.

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