



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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F A R M I N C O M E

Cash receipts from farm marketings in the states of the Eleventh Federal Reserve District (Arizona, Louisiana, New Mexico, Oklahoma, and Texas) during January-November 1956 amounted to \$2,867,689,000, or 1% above those in the corresponding months a year earlier. Receipts from both crops and livestock and livestock products were up 1%. For the first 11 months of 1956, cash receipts in all of the District states except Texas were above the comparable period in 1955; receipts in Texas were 3% lower.

P E A N U T S

U. S. peanut supplies (excluding peanuts on farms and shelled oil stock) on December 31, 1956, totaled 1,180 million lbs. of equivalent uncleaned, unshelled peanuts, reports the Agricultural Marketing Service. The quantity is 1% above the year-earlier level.

Millings of farmers' stock peanuts for the first 4 months of the current season (which began September 1, 1956) totaled 431 million lbs., compared with 476 million lbs. for the first 4 months of the 1955 season. Millings of Runner-type peanuts were well above those in the previous season, while millings of both Spanish and Virginias were lower.

M I L K P R O D U C T I O N U P

U. S. milk production per cow on January 1, at 18.21 lbs., was a fourth above the average for that date and .81 lb. higher than the previous record high of 17.40 lbs. on January 1, 1956. Total milk production in December 1956 is estimated at 9,278 million lbs., or 1% more than the year-earlier level and 15% above the 1945-54 average.

L I V E S T O C K

Receipts of all classes of livestock except sheep and lambs were unusually small at Fort Worth on Monday, January 28, undoubtedly as a result of icy roads and inclement weather, reports the AMS. The cattle supply, at an estimated 1,000, was only a third of both the week-earlier and year-ago levels. Fed cattle made up most of the sales; stockers and feeders were scarce. Prices of slaughter steers were strong to 50¢ per cwt. higher than in the preceding week, and those for other classes were strong. Good and Choice beef steers brought \$18 to \$20; most Good and Choice slaughter heifers, \$18 to \$19; canner and cutter cows, \$9 to \$11; and Medium and Good stocker and feeder steers, \$14 to \$17.50.

Calf marketings totaled only 100, compared with 800 a week earlier and 700 on the corresponding date in 1956. The limited supply sold early in the day at prices which were strong to 50¢ higher than in the past week. Good and Choice slaughter offerings sold at \$17 to \$19, and Medium and Good stocker steer calves cleared at \$14 to \$18.

Monday's hog supply is placed at 500, reflecting declines of 50% from a week earlier and 64% from a year ago. Butchers sold early at prices which were steady to 25¢ higher than in the latter part of the preceding week, while prices of

sows were 50¢ to \$1 lower. U. S. No. 1 through No. 3 Grades of 200- to 265-lb. slaughter hogs brought \$19.50.

Sheep and lamb offerings, at an estimated 4,200, were 600 more than on the preceding Monday's market but 1,550 fewer than at the same time last year. Trading was fairly active. Prices of slaughter lambs were strong to 50¢ higher than in the latter part of the past week, and those for other classes were steady. Good and Choice shorn slaughter lambs with No. 1 and fall-shorn pelts were quoted at \$18 to \$18.50.

P O U L T R Y

The major Texas commercial broiler markets were steady during the week ended Friday, January 25, according to the State Department of Agriculture. Closing prices - which were unchanged from a week earlier in east Texas and Waco and 1¢ per lb. higher in south Texas - were: South Texas, 19¢; east Texas, 18¢ to 19¢, mostly 18¢; and Waco, 18¢. During the corresponding period in 1956, the following closing prices were quoted: South Texas, 22¢; east Texas, 21¢ to 22¢; and Waco, 21¢ to 22¢, mostly 21¢.

On Monday, January 28, broiler markets were firm in south Texas and Waco and steady to firm in east Texas. Prices were: South Texas, 20¢, with a few lower; east Texas, 18¢ to 19¢; and Waco, 18.5¢.

	Area	Week ended January 19, 1957	Percentage change from	
			Previous week	Comparable week, 1956
BROILER CHICK PLACEMENTS				
	Texas.....	2,103,000	-3	26
	Louisiana..	290,000	-13	17
	22 states..	24,030,000	0	16

T R E E P L A N T I N G H I T S R E C O R D

Forest tree planting in the United States reached a record high in 1956, with trees set out on 915,428 acres, reports the U. S. Department of Agriculture. State forestry and other cooperating agencies were primarily responsible for the accomplishment. Further increases in tree planting are expected during the next 10 to 15 years as a result of the Agricultural Act of 1956, with its Conservation Reserve program and other tree-planting provisions.

F A R M C O - O P B U S I N E S S I N C R E A S E S

Farmer cooperatives did a net business of \$9.6 billion in fiscal 1954-55, reflecting a 1.4% increase from 1953-54, according to a recent report of the Farmer Cooperative Service of the USDA. Of the total net business, marketing volume accounted for \$7.4 billion; farm supply volume, \$2 billion; and related services, \$195 million. Dairy products, with net sales of \$2,385 million, ranked first in net value of the various products marketed.

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