AGRICULTURAL NEWS OF THE WEEK

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AGRICULTURAL PRICES

The index of prices received by the Nation's farmers rose 1% during the month ended March 15, 1957, according to the Agricultural Marketing Service. Higher prices for meat animals, fruit, and commercial vegetables were primarily responsible for the increase; lower prices for dairy products, eggs, and cotton were only partially offsetting. The mid-March index, at 237% of the 1910-14 average, was 1½% above the year-earlier level.

The parity index (which reflects prices paid for commodities and services, plus interest, taxes, and wage rates) reached an all-time high of 295 on March 15, compared with 294 a month earlier and 281 a year ago. Higher prices for farm production goods accounted for the increase from the month-earlier level, as the index of prices paid for family living items remained at the peak recorded in February.

The parity ratio, at 80, was unchanged from a month earlier but was 1½% lower than in March 1956.

FARM INCOME

Cash receipts from farm marketings in the states of the Eleventh Federal Reserve District (Arizona, Louisiana, New Mexico, Oklahoma, and Texas) during January 1957 amounted to $271,953,000, or 12% below the year-earlier level. Crop receipts, at $158,351,000, were 22% lower, while livestock receipts, at $113,602,000, were 6% higher.

LIVESTOCK

On Monday, April 1, the cattle run at Fort Worth totaled an estimated 2,100 head - the largest supply in 3 weeks but 200 fewer than on the corresponding date in 1956, reports the AMS. Most of the increase over the previous weeks was comprised of slaughter yearlings and cows which had been taken off wheat and oat fields so that a grain crop could be made. Trading on slaughter steers and heifers was active, and prices were strong. Marketings of the limited supplies of stocker and feeder cattle were fairly active, and prices were firm. Good slaughter steers brought $20 to $22; most Utility cows, $13 to $14; and Medium stocker and feeder yearling steers, $16 to $19.

Calf receipts are placed at 500, reflecting increases of 67% over both a week earlier and a year ago. Prices of slaughter calves were fully steady, and those for stockers and feeders were firm. Good grades of slaughter calves cleared at $20 to $21.50 and stocker and feeder calves at $20 to $21.

The hog supply, at an estimated 900, was 200 above that a week earlier but 400 below a year ago. Trading was very slow early in the day, and butchers finally sold at prices which were steady to 25¢ per cwt. lower than in the latter part of the previous week. U. S. No. 1 through No. 3 Grades of 195- to 275-lb. slaughter hogs brought $17.25 to $17.75, with most sales at $17.50.

Sheep and lamb offerings totaled 4,500, or 38% fewer than on the preceding Monday's market and 10% below the year-earlier level. Shorn lambs comprised almost 80% of the supply. Trading on all classes was a little slow, and prices were steady to 50¢ lower than in the latter part of the preceding week. Good and Choice 77- to 95-lb. shorn slaughter lambs with No. 2 and No. 3 pelts were quoted at $19.50 to $21.
POULTRY

Texas commercial broiler markets were steady throughout the week ended Friday, March 29, according to the State Department of Agriculture. Closing prices - which were unchanged to ¾¢ per lb. lower than in the preceding week - were 18¢ in south Texas, east Texas, and Waco and 19¢ at the Corsicana F.O.B. plant. During the corresponding period in 1956, closing prices were: South Texas, 22¢; east Texas, 21¢ to 22¢, mostly 21¢; Waco, 21¢ to 22¢; and the Corsicana F.O.B. plant, 23¢ to 23.5¢.

On Monday, April 1, broiler markets were steady to firm in south Texas and fully steady in east Texas and the Waco-Corsicana area. The following prices were quoted: South and east Texas, 18¢ to 19¢; Waco, 18.5¢; and the Corsicana F.O.B. plant, 19¢ to 19.5¢ per lb.

<table>
<thead>
<tr>
<th>BROILER CHICK PLACEMENTS</th>
<th>Texas</th>
<th>Louisiana</th>
<th>22 states</th>
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<tbody>
<tr>
<td>Area</td>
<td>2,083,000</td>
<td>310,000</td>
<td>26,963,000</td>
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Percentage change from Week ended Previous Comparable
Week March 23, 1957 week 1956

PEANUT SUPPLIES

On February 28 the quantity of peanuts in off-farm positions (excluding oil stock) in the United States totaled 1,013 million lbs. of equivalent uncleaned, unshelled peanuts, reports the AMS. The stocks, which were the highest for the date since comparable records were started in 1939, were 6% above the year-earlier level and 19% greater than the 1946-55 average for the end of February. Of the total supplies, actual farmers' stock (uncleaned, unshelled) peanuts accounted for 70%; shelled, edible nuts made up 28%; and cleaned, unshelled (roasting stock) peanuts comprised the remaining 2%.

MAN-MADE FIBERS

U. S. production of man-made fibers in 1956 totaled 1,645 million lbs., or 6¾% below the 1955 record output, according to a report of the Textile Economics Bureau, Inc. Rayon and acetate production, at 1,148 million lbs., was 9% smaller than in the previous year. On the other hand, the outturn of nylon and other non-cellulosic fibers increased for the ninth successive year to a total of 497 million lbs., or 9% above the 1955 level.

In terms of "cotton equivalent," 1956 production of all man-made fibers was about 3.9 million bales, according to the AMS. The average price for rayon staple fiber in 1956 was 32.0¢ per lb., and that for Middling 1" cotton delivered to mills was 36.96¢.

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