



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

Number 380

Wednesday, April 10, 1957

TEXAS FARM PRICES

The March 15 index of prices received by Texas farmers and ranchers, at 262% of the 1910-14 average, was 1% below the month-earlier level but 6% above the index on the corresponding date in 1956, reports the Agricultural Marketing Service. As compared with mid-February, a decrease of almost 2% in the index of all crops more than offset a 1% increase in the index of livestock and livestock products.

MILLING PROGRAM FOR ROUGH RICE

On April 4 the U. S. Department of Agriculture announced that a milling program will be put into effect for rough rice acquired in the Southern states under the 1956 price support operation. The program calls for scheduling rough rice for immediate milling only to the extent required to free enough storage space to assure that the 1957 crop can be handled properly at harvesttime. Arrangements are being made to store, for an indefinite period, the maximum quantity of rough rice for which suitable storage facilities are available.

COTTON

The supply of all kinds of cotton in the United States during the 1956-57 season is indicated at about 27.3 million bales, compared with 26.0 million bales in the preceding season and the 1951-55 average of 21.4 million bales, according to the AMS. Disappearance of cotton (domestic consumption and exports) in the first 7 months of this season totaled approximately 9.9 million bales, or 3.6 million bales more than a year earlier. According to the report, disappearance during the 1956-57 season likely will be the largest in 30 years. Exports may be 5 million bales higher than a year earlier, while domestic consumption is expected to be lower. The supply of cotton in the Nation at the end of February is placed at about 17.4 million bales, or 2.3 million bales less than on the corresponding date in 1956.

DAIRY OUTLOOK

Milk production in the United States is expected to reach an all-time high in 1957 and probably will be about 2 billion lbs. above the 125.7 billion lbs. produced last year, according to the AMS. The number of milk cows on hand is 1% fewer than a year earlier; but the rate of milk output per cow is continuing to set new records, reflecting the improved quality of milk cows, heavy feeding of concentrates, and favorable price relationships.

Prices received by farmers for milk and butterfat during the remainder of this year are likely to be about the same as those in 1956, according to the report. National support levels for these products are unchanged, and continued large production probably will keep prices at such levels most of the time.

RECORD GRAIN SUPPLIES

On January 1 this year, grain stocks in the principal exporting countries (the United States, Canada, Argentina, and Australia) were at an all-time high, according to the Foreign Agricultural Service. Total supplies of corn, wheat, oats, barley, and rye - at an estimated 225.7 million tons - were about 8 million tons above the previous year's record. Peak stocks of corn and barley more than offset reductions in stocks of wheat and oats from the record levels of January 1, 1956.

P O U L T R Y

The principal Texas commercial broiler markets were generally steady during the week ended Friday, April 5, reports the State Department of Agriculture. Closing prices - which were mostly 1¢ per lb. higher than in the preceding week - were 19¢ in south Texas, east Texas, and Waco and 19.5¢ at the Corsicana F.O.B. plant.

Texas broiler markets remained steady on Monday of this week, and prices were about the same as at the previous week's close.

	Area	Week ended March 30, 1957	Percentage change from	
			Previous week	Comparable week, 1956
BROILER CHICK PLACEMENTS				
	Texas.....	2,054,000	-1	-1
	Louisiana..	401,000	18	10
	22 states..	27,105,000	1	2

L I V E S T O C K

Cattle marketings at Fort Worth on Monday, April 8, are placed at 2,800, or 12% above the previous week's supply but 7% fewer than on the corresponding date in 1956, reports the AMS. Prices of slaughter steers and heifers (including yearlings) were fully steady, and those for the limited supply of stockers and feeders were strong. Good 700- to 1,100-lb. slaughter steers brought \$20 to \$22.50; Medium stocker and feeder yearling steers, \$16.50 to \$18.50; and most canner and cutter cows, \$10 to \$12.

Monday calf receipts, at an estimated 700, were 300 more than both a week earlier and a year ago. Many of the calves apparently had been brought to the market off grain fields. Good slaughter calves sold largely at \$20 to \$23, and Medium stocker and feeder steer calves cleared at \$16.50 to \$18.50.

An estimated 1,100 hogs were received at Fort Worth on Monday of this week, or 22% more than a week ago but about the same as on the comparable date in 1956. After a late start, slaughter hogs sold at prices which were steady to 25¢ per cwt. higher than in the latter part of the past week. U. S. No. 1 through No. 3 Grades of mixed 195- to 275-lb. butchers sold at \$18 to \$18.25.

Sheep and lamb offerings totaled an estimated 12,200 - the largest run since last June. However, the supply was about 6,000 below the pre-Easter receipts in 1956. Trading was a little slow, apparently as a result of higher asking prices. Shippers were in the market for slaughter lambs, and Good to Prime 78- to 95-lb. spring lambs brought \$23 to \$24.

F A R M L A N D V A L U E S

The estimated market value of farm real estate in the United States as of November 1, 1956, was the highest of record, according to a recent release of the Agricultural Research Service. The index of average value per acre, at 143% of the 1910-14 average, was 4% higher than a year earlier.

As compared with November 1, 1955, average farm land values in the District states were up 9% in Louisiana, 5% in Texas, and 4% in Oklahoma. Values in New Mexico declined 1%, while those in Arizona were unchanged.

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