



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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1958 WINTER WHEAT ACREAGE RESERVE

More than half a million acres of winter wheat "allotment" land were placed under the 1958 Acreage Reserve Program during the week ended August 30, 1957, which was the first week of sign-up for the 1958 program, according to preliminary reports of State Agricultural Stabilization and Conservation (ASC) committees. If farmers comply with the terms of their agreements, they will be eligible for payments totaling \$9.8 million for the 505,536 acres of winter wheat placed under the program thus far.

In New Mexico, Oklahoma, and Texas - the principal wheat-producing states of the Eleventh District - 238,555 acres of winter wheat land were placed under the 1958 Acreage Reserve Program during the week ended August 30, 1957. Maximum payments for this acreage can amount to \$3.2 million.

1957 YEARBOOK OF AGRICULTURE

The 1957 Yearbook of Agriculture, entitled Soil, contains up-to-the-minute information on soil care which will be useful to home gardeners, as well as to farmers. The Yearbook, published by the U. S. Department of Agriculture, was written by 142 scientists in the fields of soil management, botany, chemistry, horticulture, soil conservation, agronomy, irrigation, and others. Included are many tables of measurements, graphs that show amounts of fertilizer to use, instructions about composting and improving soil structure, maps of soil and climate zones, and details of farming practices throughout the country.

Copies of the 1957 Yearbook of Agriculture may be purchased at \$2.25 each from the Superintendent of Documents, Government Printing Office, Washington 25, D. C. Requests for copies should not be sent to the Department of Agriculture.

COTTON EXPORTS

Japan, West Germany, the United Kingdom, Italy, and France were the five leading foreign customers for U. S. cotton during the 1956-57 season, according to the Agricultural Marketing Service. These countries took slightly more than 60% of the 7.7 million bales of cotton exported from the United States during the past season. The balance of the exports went to 50 other countries.

POULTRY

The major Texas commercial broiler markets were unsettled during the 4-day trade week following Labor Day, reports the State Department of Agriculture. As compared with a week earlier, closing prices were mostly unchanged in south Texas but were fully 1¢ per lb. lower in east Texas and Waco. The following closing prices were quoted: South Texas, 18¢ to 19¢, with the bulk at 19¢; east Texas, 17¢ to 18¢; and Waco, 17.5¢. During the corresponding period in 1956, closing prices were: South Texas, 18¢; east Texas, 17¢ to 18¢, mostly 17¢; and Waco, 17¢.

On Monday, September 9, broiler markets were about steady in south Texas, unsettled in east Texas, and weak to about steady in the Waco-Corsicana area. Prices were: South Texas, 18¢, with a very few higher; east Texas, 17¢ to 17.5¢, mostly 17¢, with a very few reported higher; Waco, 17¢; and the Corsicana F.O.B. plant, 18¢ per lb.

	Area	Week ended August 31, 1957	Percentage change from	
			Previous week	Comparable week, 1956
BROILER CHICK PLACEMENTS	Texas.....	1,805,000	-1	-4
	Louisiana..	339,000	-10	9
	22 states..	24,858,000	-3	5

P O U L T R Y I N S P E C T I O N P R O G R A M

On August 30 the Secretary of Agriculture assigned to the AMS the responsibility for administering the recently enacted Poultry Products Inspection Act. The Act requires that by January 1, 1959, all poultry and poultry products moving in interstate commerce must be inspected for wholesomeness. The Poultry Inspection Act becomes partially effective on January 1, 1958, when poultry processing plants approved by the USDA may obtain the service. The gradual application of mandatory inspection requirements has been provided to allow plant owners reasonable time to make necessary plant alterations to meet facility standards required by USDA regulations.

L I V E S T O C K

Cattle receipts at Fort Worth on Monday, September 9, totaled only an estimated 3,900, or 46% below the level on the corresponding date in 1956, according to the AMS. Trading was generally slow. Prices for most classes of slaughter cattle were 50¢ to \$1 per cwt. lower than in the latter part of the past week, while those for stockers were about unchanged. The small supply of Good and Choice 980-lb. slaughter steers brought \$23.50; most of the Utility and Commercial cows, \$13 to \$14; and the bulk of the Medium and Good 450- to 900-lb. stoker steers, \$18 to \$20.50.

The calf supply of an estimated 800 was only about a third the year-earlier level. Prices for slaughter calves were generally steady. The major portion of the Good and Choice slaughter calves cleared at \$18 to \$20, and the limited offerings of Good and Choice 425- to 500-lb. stoker steer calves sold at \$22 to \$22.75.

Hog receipts are placed at 700, or 50% fewer than a year ago. Prices of butchers were steady to 25¢ lower than in the latter part of the preceding week, while those for sows were steady to strong. U. S. mixed No. 1 through No. 3 Grades of barrows and gilts brought mostly \$21.50 per cwt.

Monday's sheep and lamb offerings totaled an estimated 2,200, compared with 4,100 on the comparable date in 1956. Yearlings and aged sheep accounted for approximately 60% of the supply. Trading was very slow, and prices were mixed. Utility slaughter lambs sold at \$17.50 to \$20 per cwt.

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