WOOL AND LAMB PROMOTION FINANCING

On September 12 the U. S. Department of Agriculture announced that the 1958 wool and lamb producers' self-help promotion program under the National Wool Act will be financed by deductions from the 1957 wool program payments on the same basis as from the 1955 and 1956 program payments. The funds for advertising, promotional, and related market development activities on wool and lambs will be obtained through deductions from 1957 wool payments made to producers in the summer of 1958. Deduction rates will be 1¢ per lb. from shorn wool payments and 5¢ per 100 lbs. of live weight from unshorn lamb payments. The rates are the same as those made from the payments received by producers this year under the 1956 program.

TEXAS PECAN PROSPECTS IMPROVED

On the basis of September 1 conditions, the 1957 Texas pecan crop is estimated at 37.5 million lbs., or 36% above the year-earlier output and 20% greater than the 1946-55 average, reports the Agricultural Marketing Service. Pecan crop prospects were reported more favorable than a month ago in all major producing areas of the State. The vitality of the trees following the prolonged drought and effectiveness in controlling casebearers are the principal factors accounting for the higher yields. The nuts are of good size and are filling satisfactorily.

DEADLINE FOR GAS TAX REFUND

September 30 is the deadline for submitting applications for a refund of the Federal tax on gasoline used for farming purposes since July 1, 1956. Farm operators who have not filed claims may obtain copies of reporting Form 2240 from their local county agricultural agents or from Internal Revenue Service offices. Claims should be submitted to the same district Internal Revenue office to which income tax returns are sent.

FARM LABOR

During the week of August 18, there were approximately 9,048,000 persons working on the Nation's farms, or 4% above the month-earlier level but 2% fewer than a year ago, reports the AMS. Both family and hired labor showed declines from the comparable period in 1956, reflecting decreased labor requirements as a result of reduced acreages of several important crops. Also, the continued reduction in farm employment is a result of adjustments to increased mechanization. The seasonal rise in the number of farm workers was mainly the result of an increase in family labor in the South, where the cotton and tobacco crops were requiring considerable labor during the survey week.

FHA LOANS

The Nation's farmers borrowed $356.3 million from the Farmers Home Administration during fiscal 1957, compared with $308.5 million in fiscal 1956, reports the USDA. Approximately 51% of the funds were used to pay operating costs, 30% financed the purchase and improvement of farm real estate, and 19% helped defray emergency expenses.

Repayments of principal and interest on loans outstanding totaled $294.6 million during fiscal 1957, compared with $282.3 million in the previous fiscal year.
As of June 30, 1957, FHA loans outstanding amounted to about $1 billion, or 7% more than a year earlier.

Approximately 222,000 farmers, including those who were still using credit received in previous years, made use of the credit service in 1957. More than 44,000 borrowers repaid their FHA loans in full during the year and reached a position where they could obtain credit from other sources.

LIVESTOCK

Cattle marketings at Fort Worth on Monday, September 16, are placed at 3,300, reflecting declines of 8% from a week earlier and 59% from the corresponding date in 1956, reports the AMS. Prices for slaughter steers were about steady, while those for stocker cattle were fully steady to strong. The major portion of the high-Standard to low-Choice 1,000- to 1,150-lb. slaughter steers brought $20 to $22.50; Utility and Commercial cows, $12.50 to $14; and Medium and Good 450- to 700-lb. stocker steers, $15 to $21.

The calf supply, estimated at 900, compares with 800 on the previous Monday's market and 2,200 a year ago. Slaughter calves sold at prices which were about steady with those in the preceding week. Most of the Good and Choice slaughter calves weighing around 500 lbs. brought $19 to $21, and Good and Choice 400- to 500-lb. stocker steer calves were mainly $22 to $24.50.

Monday's hog receipts totaled about 800, or 100 above the level of a week ago but only half the year-earlier supply. After a slow start, butcher hogs sold at prices which were $1 per cwt. lower than in the latter part of the previous week. Most mixed No. 1 through No. 3 Grades of 195- to 270-lb. barrows and gilts cleared at $20.

Sheep and lamb offerings are placed at 800, which is the smallest Monday supply since November 1956. Trading was fairly active, and prices were about steady. The limited receipts of Good and Choice 75- to 90-lb. slaughter spring lambs brought $20.50 to $21 per cwt.

POULTRY

After opening at slightly lower price levels, the principal Texas commercial broiler markets were active and prices were steady throughout the week ended Friday, September 13, according to the State Department of Agriculture. Closing prices - which were unchanged to mostly 1¢ per lb. lower than a week earlier - were: South Texas, 18¢; east Texas, 17¢, with several loads at 17.5¢ and 18¢; Waco, 17¢; and the Corsicana F.O.B. plant, 17.5¢ to 18¢. During the corresponding period in 1956, the following closing prices were quoted: South Texas and Waco, 17¢; east Texas, 16¢ to 17.5¢, mostly 17¢; and the Corsicana F.O.B. plant, 16¢ to 17.5¢.

On Monday, September 16, broiler markets were steady in east Texas and Waco, and prices were mostly 17¢ per lb. No report was available for south Texas because of the telephone strike.

<table>
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<tr>
<th>BROILER CHICK PLACEMENTS</th>
<th>Week ended September 7, 1957</th>
<th>Percentage change from Previous week</th>
<th>Comparable week, 1956</th>
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<tr>
<td>Texas</td>
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J. Z. Rowe
Agricultural Economist