



AGRICULTURAL NEWS OF THE WEEK

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AGRICULTURAL PRICES

The index of prices received by the Nation's farmers rose nearly 1% during the month ended November 15, 1957, states the Agricultural Marketing Service. Increases in average prices received for meat animals, vegetables, poultry, and eggs were only partially offset by decreases in prices for cotton, feed grains, and tobacco. The November index, at 242% of the 1910-14 average, was 3% higher than a year ago. The parity index (which reflects prices paid for commodities and services, plus interest, taxes, and wage rates) also advanced approximately 1% during the month ended November 15 and was 3% above the year-earlier level. A rather general rise in retail prices was responsible for the increase from the mid-October figure. The parity ratio held steady at 81, or the same as in November 1956.

The November 15 index of prices received by Texas farmers and ranchers, at 264% of the 1910-14 average, was only slightly below the index for the preceding 2 months but was 5% above the year-earlier level. The all-crops index was 3% below that at mid-October but was nearly offset by a 2% rise in the livestock and livestock products index.

FARM LAND VALUES

Farm real estate values in the Nation showed about the same increase in the 4 months ended November 1 this year as in the comparable period of 1955 and 1956, says the Agricultural Research Service. The national index of average value per acre, at 154% of the 1947-49 average, was 2% above the July level and 8% higher than a year earlier. The total value of farm real estate in the Nation was an estimated \$114.7 billion, reflecting a new record high in all except four states. As compared with November 1, 1956, farm land values in the District states were up 8% in both Louisiana and Texas, 7% in both Arizona and New Mexico, and 6% in Oklahoma.

According to the report, market values of the Nation's farm real estate are expected to advance further in 1958, although the increase may be slightly less than in 1957.

LIVESTOCK

Cattle and calf receipts at Fort Worth were comparatively small on Monday, December 9, according to the AMS. The cattle supply, at an estimated 2,400, was 20% below the week-earlier level and was 40% less than on the corresponding date in 1956. Trading on slaughter cattle was mixed, and prices ranged from weak to firm. On the other hand, trading on all kinds of stocker and feeder cattle was active, and prices were fully as high as those in the past week. Most Good slaughter steers brought \$22 to \$24; Utility cows, \$14 to \$15.50; and Medium and Good 550- to 700-lb. stocker steers, \$17 to \$22.50 per cwt.

Monday's calf offerings totaled only 700, or 600 fewer than a week earlier but about the same as a year ago. Trading on slaughter calves was active, and prices were strong. Choice killing calves were quoted at mostly \$23.50 to \$24, and Good stocker and feeder steer calves were \$22 to \$22.50.

The hog supply totaled slightly over 500, reflecting declines of 44% from the preceding Monday's market and 62% from the comparable date last year. Trading was very active, and butchers sold at prices which were mainly 50¢ per cwt. higher

than in the latter part of the past week. Mixed U. S. No. 1 through No. 3 Grades of 190- to 270-lb. barrows and gilts cleared at \$18.50 to \$19.

Sheep and lamb marketings are placed at approximately 1,400, or 300 more than a week ago but 3,600 below the year-earlier supply. Lambs accounted for about 65% of the offerings, and yearlings and goats made up most of the remainder. Prices were steady. Good and Choice 85- to 106-lb. woolled and shorn slaughter lambs sold at \$21.50 and \$22 per cwt.

M E A T O U T P U T D E C L I N E S

Red meat production in the Nation's commercial slaughter plants during the first 10 months of 1957 totaled 21,353 million lbs., or 3% below the year-earlier output, states the AMS. Beef accounted for 11,701 million lbs of the January-October volume (only slightly below the previous year's output); veal, 1,228 million lbs. (down 5%); pork, 7,832 million lbs. (down 7%); and lamb and mutton, 592 million lbs. (down 4%).

P O U L T R Y

The Texas commercial broiler markets closed steady on Friday, December 6, after having experienced $\frac{1}{2}$ ¢ to 1¢ price declines earlier in the week, reports the State Department of Agriculture. The following closing prices were quoted: South Texas, 16¢ to 17¢, mostly 16¢; east Texas, mainly 16¢; Waco, 16¢; and the Corsicana F.O.B. plant, 17 $\frac{1}{2}$ ¢. During the comparable period in 1956, closing prices were: South Texas, 16¢ to 17¢; east Texas, 15¢ to 16¢; Waco, 15 $\frac{1}{2}$ ¢; and the Corsicana F.O.B. plant, 16¢.

On Monday, December 9, broiler markets were about steady in south Texas and were steady in east Texas and Waco. Prices were mostly 16¢ per lb. in all the areas.

	Area	Week ended November 30, 1957	Percentage change from	
			Previous week	Comparable week, 1956
BROILER CHICK	Texas.....	1,633,000	-9	1
PLACEMENTS	Louisiana..	283,000	-3	-3
	22 states..	24,342,000	-1	9

H A T C H E R Y P R O D U C T I O N

Commercial hatcheries in the United States produced 1.8 billion chicks during January-October this year, or 3% fewer than during the comparable period of 1956, says the AMS. Broiler chicks accounted for 71% of the total output.

In Texas the number of chicks produced in commercial hatcheries during the first 10 months of 1957 is placed at 100,493,000, down 5% from the year-earlier figure. Broiler chicks comprised 81% of the total, and egg-type chicks made up the remainder.

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