COTTON AND RICE QUOTAS APPROVED

Preliminary returns indicate that U. S. growers of both upland and extra-long staple cotton and of rice approved marketing quotas for the 1958 crops of these commodities in referendums held on December 10, according to the U. S. Department of Agriculture. Of the cotton producers voting, early results show that 93% approved quotas for the 1958 crop of upland cotton and 88.1% favored quotas for extra-long staple cotton. Rice growers approved marketing quotas by a favorable vote of 91%.

BILLION TREES PLANTED IN 1957

The Secretary of Agriculture recently announced that, for the first time in history, the United States will plant a billion forest trees this year. The record exceeds by approximately 200 million trees the previous high set in 1956, according to a Forest Service compilation of reports from nurseries, State Foresters, and Federal agencies responsible for tree planting. The total includes all forest, Soil Bank Conservation Reserve, and windbarrier tree planting by private landowners, industries, and public agencies. This year, 86% of the tree planting was on private lands, and the remainder was on public lands. The Secretary pointed out that, even at the rate of a billion trees a year, more than 50 years will be required to establish trees on land which presently is unproductive.

FARM-MORTGAGE DEBT RISES

The outstanding farm-mortgage debt in the United States has continued to rise in 1957, although the rate of increase has been somewhat below the $641 million occurring in 1956, reports the Agricultural Research Service. As of January 1, 1957, the total was an estimated $9,998 million, or 9% above the year-earlier figure and the highest level since 1925. All major lender groups shared in the increase in farm-mortgage debt during 1956. Percentage increases by lenders were: Federal land banks, 16%; life insurance companies, 9%; individual and miscellaneous lenders, 9%; Farmers Home Administration, 6%; and all operating banks, 3%.

FARM EMPLOYMENT DECREASES SEASONALLY

The number of persons working on the Nation's farms during the week of November 17 totaled about 7.2 million, reflecting a 22% seasonal decline from a month earlier, according to the Agricultural Marketing Service. As compared with a year ago, there were 3% fewer family workers and 1% fewer hired farm laborers.

CCC PRICE SUPPORT PROGRAMS

As of October 31, 1957, the investment of the Commodity Credit Corporation in price support programs totaled $7,038,612,000, states the USDA. The cost value of inventories comprised $5,538,408,000 of the investment, and loans outstanding were $1,500,204,000. The CCC's investment in price support commodities on October 31, 1956, amounted to $6,101,280,000, of which inventories were $5,222,852,000 and loans outstanding were $2,878,434,000.

Price supports extended (total loans made, plus direct purchases and purchase agreements) on 1957 crops alone through October 31, 1957, totaled $782,639,075, compared with $1,137,507,056 on 1956 crops through October 31 last year.
POULTRY

The major Texas commercial broiler markets were steady during the week ended Friday, December 13, points out the State Department of Agriculture. Trading was active in south Texas but was only moderate in east Texas and the Waco-Corsicana areas. Closing prices were mostly 16¢ per lb. in south Texas, east Texas, and Waco and were 17¢ at the Corsicana F.O.B. plant. During the corresponding period in 1956, the following closing prices were quoted: South Texas, 17¢; east Texas, 17¢ to 18¢; Waco, 17¢; and the Corsicana F.O.B. plant, 18¢.

The Texas commercial broiler markets continued steady on Monday, December 16. Prices were 16¢ per lb. in all the areas.

<table>
<thead>
<tr>
<th>BROILER CHICK PLACEMENTS</th>
<th>Area</th>
<th>Week ended December 7, 1957</th>
<th>Percentage change from Previous week</th>
<th>Comparable week, 1956</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Texas....</td>
<td>1,747,000</td>
<td>7</td>
<td>-5</td>
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<tr>
<td></td>
<td>Louisiana.</td>
<td>307,000</td>
<td>8</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>22 states.</td>
<td>24,733,000</td>
<td>2</td>
<td>8</td>
</tr>
</tbody>
</table>

LIVESTOCK

Cattle and calf supplies at Fort Worth on Monday, December 16, were only slightly more than half the year-earlier level, states the AMS. The cattle run totaled an estimated 1,900, compared with 2,200 a week ago and 3,500 on the corresponding date in 1956. Trading was very active on practically all classes of slaughter cattle, and prices ranged from steady to 50¢ per cwt. higher than in the preceding week. Demand was good for all classes of stocker and feeder cattle, and prices were mainly strong. Good slaughter yearling steers sold at $22 to $24.50; Utility cows, mostly $14.50 to $15.50; and Medium and Good stocker yearling steers, $18 to $23.

Calf marketings are placed at 500, reflecting declines of 29% from a week earlier and 44% from a year ago. Trading on slaughter calves was active, and prices were strong to 50¢ higher than in the past week. Good and Choice slaughter calves reached a new high of $25 per cwt., and Good stocker and feeder steer calves cleared at $23 to $25.50.

Monday's hog receipts, at an estimated 1,200, were the largest since September but were 100 below the supply on the corresponding date in 1956. Trading was very slow in developing as a result of lower bids. Prices of butchers and sows were mostly 25¢ lower than in the latter part of the past week. Mixed U. S. No. 1 through No. 3 Grades of 190- to 260-lb. barrows and gilts brought $18.75 to $19.25, with most sales at $19.

Sheep and lamb offerings totaled approximately 1,600, or the largest since mid-November but only about half the year-earlier level. Lambs comprised around 85% of the total, and yearlings, aged wethers, and goats accounted for most of the remainder. Trading was slow. Prices for slaughter lambs were weak to mostly 50¢ per cwt. lower than in the previous week, while those for other classes held steady. Most of the Good and Choice 85- to 105-lb. wooled and shorn slaughter lambs brought $20.50 to $21.

J. Z. Rowe
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