



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

Number 418

Wednesday, January 1, 1958

W I N T E R W H E A T

U. S. winter wheat seedings for the 1958 crop returned to near the pre-Soil Bank level, as participation of winter wheat in the Acreage Reserve Program was sharply below that of a year earlier, according to the Agricultural Marketing Service. The seedings are estimated at 43.9 million acres, or a sixth larger than plantings for the 1957 crop but a fifth below the 10-year (1946-55) average. Based on conditions as of December 1, 1957, and other factors, the 1958 national winter wheat crop is indicated at 906 million bushels. A crop of this size would be the fourth largest of record, 28% above the 1957 crop, and 5% greater than the 10-year average.

The table below shows acreage seeded for and indicated production of the 1958 winter wheat crop for the states of the Eleventh Federal Reserve District and comparisons with the crops of 1957 and 1946-55.

WINTER WHEAT

Five Southwestern States

Area	ACREAGE SEEDED (In thousands of acres)			PRODUCTION (In thousands of bushels)		
	Crop of 1958	Crop of 1957	Crops of 1946-55	Crop of 1958 ^{1/}	Crop of 1957	Crops of 1946-55
Arizona.....	104	69	27	3,328	2,142	617
Louisiana.....	139	132	<u>2/35</u>	1,807	1,344	<u>2/374</u>
New Mexico.....	312	297	594	3,120	1,732	2,526
Oklahoma.....	4,490	4,276	6,432	62,860	43,025	72,900
Texas.....	<u>3,538</u>	<u>3,159</u>	<u>5,988</u>	<u>45,994</u>	<u>33,669</u>	<u>47,339</u>
Five states....	8,583	7,933	13,076	117,109	81,912	123,756

^{1/} Indicated December 1, 1957.

^{2/} Short-time average.

SOURCE: U. S. Department of Agriculture.

GRAIN SORGHUM LOAN DATE EXTENDED

The deadline date for taking out price support loans and purchase agreements on 1957-crop grain sorghums has been extended 1 month - through February 28, 1958 - by the U. S. Department of Agriculture. The deadline was extended from the original date of January 31 in order to give producers more time to find storage and to dry grain sufficiently to make it eligible for price support.

P I G C R O P

The 1957 pig crop in the Nation is placed at 89.7 million, which is only slightly above the 1956 crop, points out the AMS. The spring pig crop of 52.6 million was 1% smaller, while the fall crop of 37.1 million was 2% larger. The rise

in the fall crop resulted from a 1% increase in both the number of sows farrowed and the number of pigs saved per litter. At 7.06, the number of pigs saved per litter was the highest of record for a fall crop.

Reports on breeding intentions indicate that a total of 7.8 million sows is expected to farrow in the spring of 1958, or 6% more than the number farrowed last spring. If intentions for spring farrowings materialize and the number of pigs saved per litter is about equal to the 1946-55 average, the 1958 spring pig crop will be about 56 million head. A crop of this size would be 6% larger than the 1957 spring crop.

L I V E S T O C K

The rather small supplies of cattle and calves offered at Fort Worth on Monday, December 30, 1957, showed little change from the numbers available a week earlier but were several hundred fewer than on the comparable date in 1956, according to the AMS. The cattle run, at an estimated 1,500, was 100 fewer than on the previous Monday's market but 1,100 below those of a year ago. Trading on slaughter cattle was active, and prices for practically all classes were the highest since the fall of 1952. The following prices were quoted: Good 700- to 1,000-lb. slaughter steers, \$24 to \$26; most Utility cows, \$16 to \$17.50; and Medium and Good stocker yearling steers, \$19 to \$25 per cwt.

Calf receipts are estimated at 500, compared with 400 on the preceding Monday's market and 900 on the comparable date in 1956. Trading was active, and prices were strong to 50¢ higher than in the past week. A few Choice slaughter calves sold at a top price of \$27, and Good stocker and feeder steer calves brought \$24 to \$26.50.

Monday's hog marketings are placed at 600, or 25% below those of a week ago but about the same as a year earlier. Trading was very slow as a result of lower bids. Prices ranged from steady to 50¢ per cwt. higher than in the past week. Mixed U. S. No. 1 through No. 3 Grades of 195- to 250-lb. barrows and gilts cleared at \$20 and \$20.25 per cwt.

Sheep and lamb offerings totaled approximately 2,000, which is 200 more than on the previous Monday's market but 1,400 fewer than on the comparable date in 1956. Trading was fairly active, with slaughter lambs selling at prices which were fully 50¢ per cwt. higher than in the past week. Good and Choice 82- to 95-lb. shorn slaughter lambs with mostly No. 1 pelts brought \$21.50 to \$22.50.

E X P O R T S O F H I D E S A N D S K I N S U P

U. S. exports of all types of hides and skins totaled approximately 8.3 million pieces during January-September 1957, compared with about 6.3 million during the same months of 1956, points out the Foreign Agricultural Service. Exports of cattle hides in 1957 rose 34%; calf and kip skins, 15%; and sheep and lamb skins, 73%.

	Area	Week ended December 21, 1957	Percentage change from	
			Previous week	Comparable week, 1956
BROILER CHICK PLACEMENTS				
	Texas.....	1,713,000	-1	-12
	Louisiana..	307,000	14	16
	22 states..	25,485,000	1	11

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