HIGH-DAMAGE PEANUTS ELIGIBLE FOR LOAN

On January 7 the U. S. Department of Agriculture announced that peanuts showing damage above 7% but not exceeding 25% are eligible for loan in all producing areas. Peanuts containing over 10% moisture will not be accepted for the loan. Severe freezes and heavy rains during the peanut harvest season resulted in a significant quantity of high-damage peanuts in nearly all producing sections. Most of these peanuts probably will have to be crushed for oil and meal. Loan advances range downward from 6.1¢ per lb. for farmers' stock peanuts with 8% to 9% damage to 3.9¢ per lb. for peanuts with 20% to 25% damage. In the Southwest, loans will be made through the Southwestern Peanut Growers' Association at Gorman, Texas.

SHEEP AND LAMBS ON FEED

The number of sheep and lambs on feed for market in the United States as of January 1, 1958, is estimated at 3.9 million head, reflecting an 8% decline from the year-earlier level, reports the Agricultural Marketing Service. A substantial part of the decrease occurred in the Western States. Feed supplies are ample in all lamb feeding sections of the Nation; however, feeding operations are being curtailed because of higher feeder prices and because fewer lambs are available for feeding.

In the principal lamb feeding states of the Eleventh Federal Reserve District - Arizona, New Mexico, Oklahoma, and Texas - the number of sheep and lambs on feed on January 1 totaled 263,000, or about a third fewer than a year ago.

LIVESTOCK

Supplies of cattle and calves at Fort Worth on Monday, January 13, were curtailed sharply, probably as a result of rains over the marketing area during the past weekend, according to the AMS. Cattle receipts were placed at 1,800, reflecting declines of 47% from a week ago and 28% from the corresponding date in 1957. Trading on mature slaughter steers was slow, and prices were about steady. On the other hand, sales of yearling steers and heifers were active, and prices were mostly strong as compared with those in the preceding week. Demand for stockers and feeders was good, and trading was active. Prices were unevenly strong to 50¢ per cwt. higher than in the past week. Standard and Good Grades of 900- to 1,100-lb. slaughter steers were quoted at $22 to $23.50; the limited supplies of Commercial cows, $17.50 to $18; and Medium and Good 550- to 750-lb. stockers and feeders, $19 to $24.50.

Calf offerings were about 800, compared with 1,500 on the previous Monday's market and 600 a year ago. Trading on slaughter calves was active, and prices were strong to generally 50¢ per cwt. higher than in the past week. Most Good slaughter calves cleared at $23.50 to $25.50, and Good and Choice stocker and feeder steer calves sold at $24 to $27.50.

Monday's hog receipts were placed at 600, or 200 fewer than a week ago and 300 under the year-earlier figure. Prices of butcher hogs were steady to 25¢ per cwt. higher than in the latter part of the past week, while those for sows were steady to $1 higher. Mixed U. S. No. 1 through No. 3 Grades of 190- to 250-lb. barrows and gilts brought $20.

Sheep and lamb marketings totaled an estimated 2,300, of which about 95% were lambs. The receipts were about three times those of a year ago but were less
than half the supply on the comparable date in 1957. Trading was active. Prices of slaughter lambs were fully steady, and those of feeder lambs were strong to $1 per cwt. higher than in the previous week. Good and Choice 85- to 105-lb. slaughter lambs were $23 to $23.50.

MEAT PRODUCTION

Red meat output in the United States during January-November 1957 totaled 23,444 million lbs., or 4% below the outturn in the corresponding months of 1956, reports the AMS. Beef production amounted to 12,768 million lbs. (down 1% from the year-earlier figure); veal, 1,337 million lbs. (down 7%); pork, 8,697 million lbs. (down 7%); and lamb and mutton, 642 million lbs. (down 4%).

DAIRY PRICE-SUPPORT PURCHASES

National dairy price-support purchases during 1957 totaled 173.5 million lbs. of butter, 241.4 million lbs. of cheese, and 764.6 million lbs. of nonfat dry milk, according to the USDA. The purchases were slightly higher than those in 1956, when 164.7 million lbs. of butter, 187.9 million lbs. of cheese, and 754.1 million lbs. of nonfat dry milk were acquired under support operations. Despite the heavier purchasing in 1957, uncommitted stocks at the end of the year were relatively small, reflecting the continuing movement of Commodity Credit Corporation-acquired stocks through disposal operations.

POULTRY

The major Texas commercial broiler markets were stronger during the week ended Friday, January 10, as shortages of offerings prevailed in all the areas, according to the State Department of Agriculture. Closing prices were mostly 2¢ per lb. higher than a week earlier, with the following prices quoted: South Texas, 21¢; east Texas and Waco, 20¢; and the Corsicana F.O.B. plant, 20½¢. During the corresponding period in 1957, closing prices were 19¢ in east Texas and Waco and were 19½¢ to 20¢ at the Corsicana F.O.B. plant. There were too few sales in south Texas to report.

The Texas broiler markets were steady on Monday of this week. Prices per lb. were: South Texas, 21¢, with a very few higher; east Texas, 20¢, with a very few higher; and Waco, 20¢.

<table>
<thead>
<tr>
<th>Area</th>
<th>Week ended January 4, 1958</th>
<th>Percentage change from Previous Comparable week, 1957</th>
</tr>
</thead>
<tbody>
<tr>
<td>BROILER CHICK PLACEMENTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas......</td>
<td>1,964,000</td>
<td>11</td>
</tr>
<tr>
<td>Louisiana..</td>
<td>284,000</td>
<td>3</td>
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<tr>
<td>22 states..</td>
<td>26,609,000</td>
<td>6</td>
</tr>
</tbody>
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AGRICULTURAL EXPORTS

The USDA recently announced that the Nation's agricultural exports reached an all-time high of $4.5 billion during 1957. Greater participation by private trade and farm groups in USDA foreign market development programs was an important factor in achieving the record exports, according to the report.

J. Z. Rowe
Agricultural Economist