The Secretary of Agriculture has taken the following actions on 1959-crop wheat:

1. Proclaimed marketing quotas on 1959-crop wheat.

2. Proclaimed a national wheat acreage allotment of 55 million acres, which is the minimum permitted by law.

3. Announced state shares of the national allotment.

4. Set June 20, 1958, as the date for a referendum to determine producer approval or disapproval of the quotas.

5. Announced a 38-state commercial and a 10-state noncommercial wheat-producing area for 1959.

6. Announced that the minimum national average support price for the 1959 wheat output will be determined prior to the referendum on the basis of the latest available supply information.

In New Mexico, Oklahoma, and Texas - the commercial wheat-producing states of the Eleventh District - the 1959 wheat acreage allotment (exclusive of the acreage held in the national reserve) is placed at 9,450,228 acres, or 1% below the 1958 allotment.

AGRICULTURAL PRICES

The index of prices received by the Nation's farmers rose 4% during the month ended March 15, which was the sharpest increase for any month since February 1951, according to the Agricultural Marketing Service. The continued higher prices for meat animals was the most important factor in the advance; however, practically all commodities joined in the rise. The March index, at 263% of the 1910-14 average, was 11% above a year earlier and was the highest since May 1953.

The parity index (which reflects prices paid for commodities and services, plus interest, taxes, and wage rates) was a record 304. Higher prices for family living and farm production goods were about equally responsible for the gain from mid-February. The index was 3% higher than a year ago. The parity ratio advanced to 87, or the highest level since April 1955. The ratio was up 5% over the previous month and was 7% above the March 1957 figure.

FROZEN POULTRY STOCKS

U. S. frozen poultry holdings at the end of February totaled 255 million lbs., reports the AMS. The stocks reflected declines of 16% from a month earlier and 13% from a year ago but were 10% above the February 1953-57 level. Frozen turkey supplies - which accounted for 60% of the total - showed a net reduction of 25 million lbs. from the January 31 figure but were 3% greater than a year earlier and 35% above the 1953-57 average for February.
POULTRY

Trading was irregular in the Texas commercial broiler markets during the week ended Friday, March 28, points out the State Department of Agriculture. Closing prices - which were 1\(^\circ\)c to 1\(^\circ\)c per lb. lower than a week earlier - were 2\(^\circ\)c in south Texas and 20\(^\circ\)c to 20\(^\circ\)c in east Texas and Waco. During the corresponding period in 1957, closing prices were 18\(^\circ\)c in all these areas.

On Monday, March 31, broiler markets were about steady in south Texas, unsettled in east Texas, and weak in Waco. The following prices were quoted: South Texas, 21\(^\circ\)c, with a very few lower; east Texas, 19\(^\circ\)c to 21\(^\circ\)c, mostly 20\(^\circ\)c; and Waco, 20\(^\circ\)c.

<table>
<thead>
<tr>
<th>BROILER CHICK PLACEMENTS</th>
<th>Area</th>
<th>Week ended March 22, 1958</th>
<th>Percentage change from Previous week, 1957</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Texas......</td>
<td>2,378,000</td>
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</tr>
<tr>
<td></td>
<td>Louisiana..</td>
<td>413,000</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>22 states..</td>
<td>28,798,000</td>
<td>-1</td>
</tr>
</tbody>
</table>

LIVESTOCK

Cattle and calf receipts were moderate at Fort Worth on Monday, March 31, states the AMS. Stockers and feeders accounted for 60% of the total. The cattle supply totaled about 2,200, reflecting declines of 24% from a week ago and 12% from a year earlier. Trading on slaughter steers and heifers was moderately active, and most sales were about steady. Prices for thin stockers and feeders were mainly steady, while those for some of the fleshy animals were weak. Good yearling slaughter steers brought $26.50 to $27.50 per cwt.; most Utility cows, $17.50 to $18.50; and Medium and Good older stocker and feeder steers, $22 to $28.

Calf marketings are placed at 500, or 200 more than on the preceding Monday and 100 above the supply on the corresponding date in 1957. Slaughter calves sold at prices which were mostly steady to weak. The bulk of the Good slaughter calves brought $26 to $28, and Good stocker and feeder steer calves cleared at $27 to $29.

Hog offerings, at an estimated 1,100, were the largest for any day since the first part of January. The increased supply enabled buyers to purchase butchers at lower prices, and barrows and gilts were 25\(^\circ\)c to 50\(^\circ\)c per cwt. lower than in the latter part of the preceding week. Most No. 2 and No. 3 Grades of 260- to 280-lb. barrows and gilts were quoted at $21 to $21.50.

The sheep and lamb supply totaled approximately 7,300, compared with 10,5% on the previous Monday's market and 4,100 a year ago. Trading was very slow, and prices ranged from steady to 50c per cwt. lower than in the past week. Good and a few Choice 75- to 90-lb. slaughter spring lambs brought $23 to $24 per cwt.

FARM LOAN PROGRAMS

On March 19 the USDA extended indefinitely the farm storage facility and mobile dryer loan programs. Previously, these programs have been authorized on a yearly basis. The loans may be made either directly through county Agricultural Stabilization and Conservation (ASC) offices or through local banks.

J. Z. Rowe
Agricultural Economist