June has been designated as Dairy Month because milk supplies are at their height this time of the year, according to the Texas Agricultural Extension Service. Milk contains about 100 different nutrients, particularly calcium and phosphorus for building strong bones and teeth. Also, it is an excellent and economical source of high-quality protein. The average American receives about 15% of his protein from this commodity, although he spends only about 10% of his food dollar for milk.

Certificates of interest to be issued by the Commodity Credit Corporation to banks and other lending institutions in financing 1958-crop price support loans will earn interest at the rate of 1 3/4% per annum, according to the U. S. Department of Agriculture. The interest rate for 1957-crop certificates was 3% per annum. Cotton lending agencies will continue to receive a fee of 8¢ per bale for processing the loan documents of cotton producers. The rate charged producers on 1958 crop price support loans will remain at 3 1/2% per year, or the same as for the 1957-crop loans.

According to the current issue of "The Feed Situation" released by the Agricultural Marketing Service, prospects for 1958 feed crops were very favorable in nearly all sections of the Nation on May 1. A continuation of these favorable prospects, coupled with the big carry-over stocks in prospect, would mean another record supply of feed grains in the 1958-59 season (which begins October 1). Record stocks of corn, barley, and sorghum grain are in prospect, and the carry-over of oats may be second only to that in 1956. About 85% of the total carry-over is expected to be under loan or owned by the CCC.

World cotton production in 1957-58 is estimated at 39.8 million bales (500 lbs. gross weight), or 1.6 million bales below the year-earlier figure and 2.9 million bales less than the record high 1955-56 outturn, according to the Foreign Agricultural Service. The decline from the 1956-57 season occurred mainly in the United States, the Soviet Union, Sudan, Turkey, and Spain. On the other hand, cotton output was up in many countries, including Communist China, Mexico, Egypt, and India.

The national index of farm real-estate values advanced 1% during the 4 months ended March 1, 1958, to an all-time high, points out the Agricultural Research Service. The index, at 156% of the 1910-14 average, was 6% above that on the corresponding date in 1957.
Farm real-estate values in the states of the Eleventh Federal Reserve District on March 1, 1958, were up 6% from a year earlier in both Arizona and Louisiana, 6% in New Mexico, and 5% in both Oklahoma and Texas.

POULTRY

The Texas commercial broiler markets opened strong and then gained gradual strength throughout the trading week ended Thursday, May 29, according to the State Department of Agriculture. Closing prices - which were 1¢ to 2¢ per lb. higher than on Friday of the preceding week - were mainly 21¢ in all the areas. During the comparable period in 1957, the following closing prices were quoted: South Texas, 21¢; east Texas, 20¢ to 21¢; and Waco, 20 1/2¢.

On Monday, June 2, commercial broiler markets were steady in south and east Texas and were unsettled in Waco. Selling prices were 21¢ in south Texas and east Texas and 20 3/4¢ to 21¢ in Waco.

BROILER CHICK PLACEMENTS

<table>
<thead>
<tr>
<th>Area</th>
<th>Week ended May 24, 1958</th>
<th>Percentage change from Previous week</th>
<th>Comparable week, 1957</th>
</tr>
</thead>
<tbody>
<tr>
<td>Texas.......</td>
<td>2,983,000</td>
<td>4</td>
<td>41</td>
</tr>
<tr>
<td>Louisiana..</td>
<td>486,000</td>
<td>-8</td>
<td>26</td>
</tr>
<tr>
<td>22 states..</td>
<td>35,921,000</td>
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<td>25</td>
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</tbody>
</table>

LIVESTOCK

The cattle run at Fort Worth on Monday, June 2, was the largest since July of last year. Total receipts were 5,000 as compared with 4,200 a week earlier and 3,600 on the comparable date last year. About 70% of the supply consisted of stocker and feeders with the remainder slaughter classes. Prices of slaughter steers and heifers were generally steady with those in the latter part of the past week, but prices for butcher cows were uneven to 25¢ to 50¢ per cwt. lower. Good 600- to 1,000-lb. steers cleared at $25.50 to $27.50; Utility cows, $17.50 to $19; and Good 500- to 700-lb. stocker and feeder steers, $24.50 to $26.

Receipts of calves were placed at 600, or 50% larger than a week ago but a third below the comparable date in 1957. Prices were firm. Good grades of slaughter calves sold at $25 to $27.50, and Good stocker and feeder steer calves were quoted at $27 to $30.

Hog supplies totaled 700, or 36% below a week earlier and 30% fewer than on the comparable date a year ago. After a slow start, trading on barrows and gilts was fairly active. Prices were fully steady to 25¢ above those in the latter part of the preceding week. The bulk of U. S. No. 1 through No. 3 Grades of 195- to 240-lb. barrows and gilts brought $22.50 to $23.

Sheep and lamb marketings totaled 9,000, compared with 14,600 a week ago and 9,200 at the same time last year. About 60% of the sales were spring lambs. Most of the Good and Choice 75- to 90-lb. spring slaughter lambs sold at $21.50 to $22.50. Good and Choice 100- to 110-lb. shorn lambs with No. 1 and No. 2 pelts were quoted at $17 to $17.50.

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Agricultural Economist