



# AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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## RATE INCREASED ON CERTIFICATES OF INTEREST

On September 16 the U. S. Department of Agriculture announced that the rate of interest payable on certificates of interest issued by the Commodity Credit Corporation to banks and other financial institutions for financing 1958-crop price support loans will be increased from 1-3/4% to 2-1/2% per year, beginning September 18. The USDA states that the increase is to bring the interest rate in line with current rates on comparable short-term government and commercial borrowings and to encourage private financial institutions to retain their investment in the loans.

The change in the interest rate payable to financial institutions does not affect the rate of interest charged to producers on 1958-crop price support loans. The rate on these loans remains at 3-1/2% per annum.

## NEW RURAL HEALTH PUBLICATION

A new publication to assist rural communities in making better use of available health services, entitled Using Your Community's Health Resources, has been issued by the USDA in cooperation with the Public Health Service, Department of Health, Education and Welfare. The publication describes a step-by-step approach to rural community health problems, including (1) a study of available facts on the local situation, (2) closer cooperation between local private groups and public health agencies, (3) assessment of present health facilities, and (4) a community-wide campaign to promote better health. Copies of Using Your Community's Health Resources may be obtained from the Office of Information, U. S. Department of Agriculture, Washington 25, D. C.

## FALL FARROWINGS UP 17%

Sows farrowing this fall in the nine Corn Belt States are estimated at 3.8 million, or 17% above the 1957 figure and 21% greater than the 1947-56 average, according to the Agricultural Marketing Service. These nine states (Ohio, Indiana, Illinois, Wisconsin, Minnesota, Iowa, South Dakota, Nebraska, and Kansas) accounted for 67% of the national pig crop in 1957.

## PACKERS AND STOCKYARDS ACT AMENDED

A recent amendment to the Packers and Stockyards Act extends jurisdiction of the Department of Agriculture to cover all livestock transactions in interstate commerce, says the USDA. Previously, only packer transactions and livestock transactions on stockyards of 20,000 square feet or larger were subject to the provisions of the Act.

## LIVESTOCK

Cattle and calf marketings at Fort Worth on Monday, September 22, were below the week-earlier level, apparently as a result of heavy rains over much of the contributing territory, according to the AMS. The cattle supply totaled an estimated 2,500, compared with 3,600 on the preceding Monday and 2,300 on the comparable date in 1957. Trading on slaughter animals was fairly active, and prices were steady to strong. Stockers continued in broad demand and sold at fully steady

prices. The limited supply of Good slaughter steers weighing around 1,000 lbs. brought \$25 per cwt.; Utility and Commercial cows, \$19 to \$21; and Medium and Good 550- to 700-lb. stocker steer yearlings, \$20 to \$27.50.

Monday's calf run is placed at 700, or 400 below the week-earlier figure but 300 more than a year ago. Prices of slaughter calves were mainly steady to strong. Good and Choice grades of slaughter calves weighing under 500 lbs. cleared at \$25 to \$27, and stocker steer calves were quoted at \$28 to \$32.50.

Hog receipts, at an estimated 500, were 67% above the preceding Monday's supply but 29% below the level of a year earlier. Prices of butchers were steady to 25¢ higher than in the latter part of the past week, and those for sows were fully steady. U. S. mixed No. 1 through No. 3 Grades of 200- to 250-lb. barrows and gilts sold at \$21.50 and \$21.75.

Sheep and lamb supplies totaled about 300, which were among the smallest Monday offerings for a long time. The market was steady for slaughter sheep and lambs. Trading on feeders was active, and prices were strong. Good 63- to 77-lb. feeder lambs were quoted at \$20.50 to \$21.

#### WORLD'S POULTRY CONGRESS

Progress in the production and marketing of poultry and eggs in the United States will be reported by representatives of the USDA attending the 11th World's Poultry Congress in Mexico City, September 21-28. The Congress is held every 3 years by the World Poultry Science Association. More than 60 countries from all parts of the world participate. U. S. exhibits will demonstrate the merits of poultry and eggs produced in the Nation as a means of increasing the sales of these products in other countries.

#### P O U L T R Y

During the week ended Friday, September 19, the Texas commercial broiler markets opened fully steady at unchanged to slightly higher prices, reports the State Department of Agriculture. At mid-trading a decided downtrend developed, and the market was weak and unsettled at the close. Closing prices were mainly unchanged to 1¢ per lb. lower in south Texas and 1¢ to 2¢ lower in east Texas, although in the latter area, almost 70% of the sales were made at undetermined prices. The following closing prices were quoted: South Texas, 17¢ to 18¢, with the bulk at 18¢, and east Texas, 16¢ to 17¢. During the corresponding week in 1957, closing prices were 18¢ in south Texas and 17¢ to 18¢, mostly 17¢, in east Texas.

Commercial broiler markets were weak in south Texas and unsettled in east Texas on Monday, September 22. Prices were 16¢ to 17¢ per lb. in both of these areas, although 87% of the sales in east Texas were at undetermined prices.

	Area	Week ended September 13, 1958	Percentage change from	
			Previous week	Comparable week, 1957
BROILER CHICK PLACEMENTS	Texas.....	1,740,000	-8	-5
	Louisiana..	400,000	1	6
	22 states..	26,335,000	-3	5

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