



AGRICULTURAL NEWS OF THE WEEK

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T E X A S C R O P S V A L U E D A T \$ 1 . 5 B I L L I O N

The value of crops produced in Texas during 1958 is placed at \$1.5 billion, or nearly one-fourth greater than a year ago, reports the Agricultural Marketing Service. Increased output of cotton, grain crops, hay, peanuts, potatoes, soybeans, and fruits, together with higher prices received for cotton and grain sorghums - the two major cash crops - accounted for practically all of the gain. Cotton is still King, with the total value of lint and seed surpassing the valuation placed on all other crops combined. The Texas crops were harvested from 24.3 million acres, up 2% from the 1957 figure. Grains accounted for nearly all of the increase in acreage. The 1958 crop year produced record-high yields per acre from such important crops as wheat, cotton, grain sorghums, peanuts, and hay.

A G R I C U L T U R A L P R I C E S

The index of prices received by the Nation's farmers declined 2% during the month ended December 15, 1958, to 246% of the 1910-14 average, points out the AMS. Lower prices for cotton, citrus fruits, tomatoes, hogs, eggs, and milk were mainly responsible for the decrease. The mid-December index was slightly more than 1% above the year-earlier figure. The 1958 annual average was 255, reflecting a 5% gain over the 1957 index.

The parity index (which reflects prices paid for commodities and services, plus interest, taxes, and wage rates) held at its all-time peak of 308 and was 3% higher than on December 15, 1957. Major changes during the past month were lower prices for food, clothing, and feeder livestock and higher prices for feed, tractors, and farm supplies. The 1958 annual average for the parity index was 305, compared with 295 for 1957.

The parity ratio declined 1% in December to 80, or the lowest level since February 1957.

P I G C R O P

The Nation's 1958 pig crop is estimated at 94.8 million head, or 8% above the 1957 crop, according to the AMS. The spring crop of 52.3 million was up 1%; the fall crop of 42.5 million was 17% larger than a year earlier and was the largest since 1943. The increase in the fall pig crop resulted from a 16% gain in the number of sows farrowing and a small increase in the number of pigs saved per litter to a fall crop record of 7.17.

Reports on breeding intentions indicate that approximately 8.3 million sows are expected to farrow in the spring of 1959, or 12% more than the number farrowed in the spring of 1958. If intentions for spring farrowings materialize and the number of pigs saved per litter is about equal to the 1947-56 average, the 1959 spring pig crop will be about 59 million head. A crop of this size would be 13% above the 1958 level and the largest spring crop since 1951.

L I V E S T O C K

Moderate to small supplies of cattle and calves were received at Fort Worth on Monday, January 5, points out the AMS. The cattle run was approximately 2,200, compared with 1,900 a week earlier and 3,400 on the corresponding date in 1958. Trading on mature slaughter steers was slow and prices were mostly steady, while trading on yearling steers and heifers was fairly active and prices were firm.

Trading on stockers and feeders was moderately active, and prices were fully steady with those on the preceding Wednesday (the last trading day prior to the New Year's holiday). Good 700- to 1,100-lb. slaughter steers sold at \$26 to \$27.50 per cwt.; most Utility cows, \$18 to \$19; and Medium and Good 550- to 700-lb. stocker and feeder steers, \$24 to \$28.

Calf marketings totaled about 400, or 33% above a week ago but 73% below the year-earlier figure. Trading on slaughter calves was active, and prices were around 50¢ higher than on the previous Wednesday. Good grades of slaughter calves brought \$28 to \$30, and stocker and feeder steer calves cleared at \$30 to \$32.

Monday's hog receipts are placed at 500, which is 100 fewer than a week earlier and 300 below the comparable date last year. After a late start, barrows and gilts sold at prices which were 25¢ to 75¢ higher than on the past Wednesday's market. U. S. No. 1 through No. 3 Grades of 195- to 245-lb. butchers were quoted at \$18.25 to \$19, with most sales at \$18.50 and \$18.75.

Sheep and lamb offerings were around 4,000, or the largest supply since June 1958. Lambs (mostly slaughter classes) comprised over 90% of the total receipts. Prices of slaughter lambs were steady to fully 50¢ lower than in the middle of the preceding week. Good and Choice 90- to 106-lb. shorn slaughter lambs with mostly No. 1 pelts sold at \$18 to \$18.50.

P O U L T R Y

The principal Texas commercial broiler markets remained unchanged through the holiday trading period ended Friday, January 2, reports the State Department of Agriculture. The over-all trading volume was normal to heavy in south Texas and mostly normal in east Texas. Closing prices were: South Texas, 14¢ per lb., and east Texas, 13¢ to 14¢. In the latter area, 49% of the sales were at undetermined prices. During the corresponding period in 1958, closing prices were 18¢ to 20¢, mostly 19¢, in south Texas and 18¢ in east Texas.

The Texas commercial broiler markets were steady on Monday, January 5. Trading was normal in south Texas and heavy in east Texas, with the following prices quoted: South Texas, 15¢, and east Texas, 12½¢ to 14¢. In east Texas, 43% of the sales were at undetermined prices.

	Area	Week ended December 27, 1958	Percentage change from	
			Previous week	Comparable week, 1957
BROILER CHICK				
PLACEMENTS	Texas.....	2,105,000	-1	19
	Louisiana..	398,000	-11	45
	22 states..	28,529,000	-5	13

F H A L O A N S I N C R E A S E

During 1958, the Nation's farm families obtained loans from the Farmers Home Administration amounting to \$355.7 million, compared with \$340 million in 1957, according to the U. S. Department of Agriculture. The increase resulted from an expansion of the farm housing loan program to build and repair farm dwellings and other essential farm buildings. The total number of loans made during 1958 was approximately 107,600. An estimated 194,000 farmers used FHA credit during the current year, including those who are still using loan funds but who did not borrow during 1958. Approximately 38,000 borrowers were able to obtain credit through other sources and repaid their FHA loans in full.

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