



AGRICULTURAL NEWS OF THE WEEK

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FARM INCOME IN 1959

Cash receipts from farm marketings in the United States during the first quarter of 1959 were slightly above those in the corresponding period last year, as an increased volume of marketings offset lower prices, according to the Agricultural Marketing Service. As a result of a substantial increase in production expenses, the seasonally adjusted annual rate of realized net income during January-March was about the same as in the comparable quarter of 1958.

Prices and net incomes realized by the Nation's farmers in 1959 are likely to be below those of 1958, when they advanced to the highest levels in 5 years. An increased volume of farm marketings probably will maintain farm cash receipts at the 1958 level even though prices received average lower. However, lower Government payments and higher production expenses are expected to reduce the net income realized by farm operators about \$1 billion below the \$13.1 billion in 1958, but it will remain substantially above the 1957 level of \$10.8 billion.

LOCAL AGENCIES TO SELL CHOICE (A) COTTON

On April 21 the U. S. Department of Agriculture announced that Choice (A) upland cotton purchased by the Commodity Credit Corporation under its 1959-crop price support operations will be offered for sale by approved local sales agencies as well as by the New Orleans Commodity Stabilization Service Commodity Office. An agency must have had recent experience in merchandising cotton and must have entered into a Cotton Sales Agency Agreement with the CCC in order to be approved as a local sales agency.

The cotton will be sold by the local sales agency at the highest price offered, but in no event at less than 110% of the Choice (B) support price plus carrying charges. The carrying charges will be 10 points in October 1959 and will increase 15 points for each successive month through July 1960.

PINE OUTPUT ALMOST EQUALS DEMAND

During the past winter and spring, production of pines by the Texas Forest Service nurseries almost equaled the demand by forest landowners for planting stock for the first time in over 5 years. The record output of 64 million seedlings was over three times the quantity grown by these nurseries in any other year and was only about 350,000 short of the requests received at the close of the pine lifting period. In recent years, the annual demand has exceeded the supply by as much as 10 million seedlings.

TEXAS CATTLE FEEDING UP SHARPLY

The number of cattle and calves being fed for market in Texas as of April 1, 1959, is placed at 147,000 head, states the AMS. The total reflects a 17% seasonal decline from the January 1 figure but is a substantial gain over a year earlier. Feed lots in the State with a capacity of 1,000 or more cattle (which accounted for more than three-fourths of the total number on feed) were operating at a level 62% above the April 1, 1958, level.

During the first quarter of 1959, marketings out of all feed lots in Texas totaled 121,000 and replacements were 90,000. During the corresponding

quarter of last year, marketings amounted to 82,000 and replacements were 70,000. If feeders' intentions are carried out, 69% of the cattle on feed as of April 1 will move to market before the end of June. A movement of this volume would be 70% greater than marketings during the comparable period in 1958.

L I V E S T O C K

A special auction sale at Fort Worth during the week ended Thursday, April 23, offset the curtailment of cattle shipments resulting from numerous scattered showers, according to the AMS. The cattle supply totaled an estimated 6,500, reflecting increases of 63% over a week ago and 23% over the corresponding period in 1958. Trading was active, and prices were fully steady to strong on practically all classes of cattle. Good and Choice 700- to 1,200-lb. slaughter steers sold at \$28 to \$30.75 per cwt.; the bulk of the Utility and Commercial cows, \$19.50 to \$21.50; and Medium and Good 475- to 650-lb. stocker yearling steers, \$28.50 to \$30.

The calf run is placed at 2,100, compared with 1,000 in the preceding week and 1,100 a year earlier. Demand was broad for virtually all weights and grades of slaughter calves, and closing prices were fully steady to strong. Standard and Good slaughter calves brought \$25 to \$29, and the major portion of the medium and Good 300- to 450-lb. stocker and feeder steer calves ranged from \$29 to \$34.50.

Hog receipts were approximately 3,400, or 300 fewer than a week ago but 1,400 more than in the comparable period of last year. Trading was rather slow, and prices of barrows and gilts were mainly 50¢ lower than in the latter part of the previous week. Closing prices of U. S. No. 1 through No. 3 Grades of 190- to 240-lb. butchers cleared at \$16 to \$16.50.

Sheep and lamb marketings of 19,000 were 18% above the week-earlier level but were less than one-half the supply of a year ago. The receipts were fairly evenly divided between spring lambs and old-crop shorn lambs. During the first 3 days of the trading period, prices were fully steady; however, sales on Thursday were 50¢ to \$1 lower. Good and Choice 70- to 95-lb. spring slaughter lambs sold mostly at \$21 to \$23.

P O U L T R Y

During the trading week ended Friday, April 24, the Texas commercial broiler markets held mainly unchanged from the preceding week's close, reports the State Department of Agriculture. The following closing prices were quoted: South Texas, 16¢ per lb., and east Texas, 15¢ to 16¢ (68% of the sales in the latter area were at undetermined prices). During the corresponding period in 1958, closing prices were 20¢ in south Texas and 19¢ in east Texas.

On Monday, April 27, broiler markets were steady to firm in south Texas and steady in east Texas. Prices were: South Texas, 16¢ to 17¢, mostly 16¢ to 16½¢; and east Texas, 15½¢ to 16¢, although 63% of the sales at this market were at undetermined levels.

	Area	Week ended April 18, 1959	Percentage change from	
			Previous week	Comparable week, 1958
BROILER CHICK PLACEMENTS				
	Texas.....	2,600,000	5	-3
	Louisiana..	500,000	2	-2
	22 states..	36,154,000	0	9

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