WHOLE FARMS UNDER CONSERVATION RESERVE

The retirement of whole farms under the Conservation Reserve Program to date is taking out of annual production about 2.3 million acres of basic crop acreage allotments, according to the U. S. Department of Agriculture. The allotment acres represent about one-tenth of the estimated 23 million acres of cropland expected to be included in the Conservation Reserve in 1959 (13 million acres covered by applications approved under the 1959 Program and 10 million acres under contracts from earlier years). Approximately one-half of this total program acreage is in the form of whole farms.

On the basis of reports by Agricultural Stabilization and Conservation (ASC) county offices, allotment acres retired under whole-farm programs include 1.8 million acres allotted for wheat, 439,000 for cotton, 57,780 for peanuts, 7,550 for tobacco, and 4,860 for rice. Some additional allotment acreage will be retired under part-farm contracts; however, the exact amount to be retired each year cannot be determined because of the wide choice of crops that could be grown on land not in the reserve. In addition, whole-farm contracts will take out of production 905,000 acres which were assigned as corn allotments in 1958. (Beginning with the 1959 crop, allotments no longer apply to corn.)

GRAIN STOCKS CONTINUE AT RECORD LEVELS

Stocks of all feed grains, wheat, and soybeans in the United States as of April 1 maintained the recent pattern of record levels, according to the Agricultural Marketing Service. Wheat stocks of 1.5 billion bu., grain sorghums of 613 million bu., and soybeans of 323 million bu. exceeded the previous all-time highs by 17%, 44%, and 26%, respectively. Corn holdings were 7% above the year-earlier peak, and barley stocks were up 10%. Oat holdings of 667 million bu. were above the 1956 record and were 12% larger than a year ago. Both rye and flaxseed stocks were up sharply from the previous year.

Stocks of wheat, grain sorghums, oats, and barley in Texas on April 1 were the highest of record for that date. Wheat stocks of 131.2 million bu. were 45% greater than a year ago. Holdings of grain sorghums showed a 44% gain, despite heavy disappearance during the winter quarter. Disappearance of oats was also heavy; however, about 18.4 million bu. remained in storage on April 1, compared with 13.4 million bu. a year ago. On the other hand, corn stocks of 8.8 million bu. were down 34%.

LIVESTOCK

The cattle run at Fort Worth during the week ended Thursday, April 30, is placed at 6,000 head, or 100 fewer than a week earlier but 2,000 more than a year ago, according to the AMS. Trading on slaughter cattle was rather slow at the beginning of each session; however, closing levels for all classes were mainly fully steady to strong as compared with a week ago. Demand for stockers and feeders was broad, and trading was active. Good and Choice 600- to 1,100-lb. slaughter steers were quoted at $28 to $30.25 per cwt.; most Utility and Commercial cows, $19.50 to $22.50; and Medium and Good 475- to 600-lb. stocker steer yearlings, $26.50 to $32.

The calf supply totaled an estimated 1,200 - down one-third from a week earlier but 50% greater than in the corresponding period of 1958. Most Good and
Choice grades of slaughter calves sold at $29 to $30, and 300- to 350-lb. stocker and feeder steer calves brought $35 to $38.

Hog marketings of 3,300 were about the same as in the previous week but almost double the year-earlier supply. Trading was slow on some days but was active on others. Prices of barrows and gilts were generally steady with those at the previous week's close, with mixed U. S. No. 1 through No. 3 Grades of 190- to 240-lb. butchers ranging from $16 to $16.50.

Approximately 23,200 sheep and lambs were received at Fort Worth during the week ended April 30, compared with 19,100 in the previous week and 22,800 during the corresponding period last year. Closing prices were mainly steady with those in the latter part of the preceding week. Good and Choice 70- to 90-lb. spring lambs cleared at $21.50 to $23.

**POULTRY**

The principal Texas commercial broiler markets fluctuated during the trading week ended Friday, May 1, reports the State Department of Agriculture. Closing prices were unchanged to 3¢ per lb. higher than a week earlier, with the following prices quoted: South Texas, 16¢ to 16½¢, and east Texas, 15¢ to 16¢. (In the latter area, 61% of the sales were at undetermined prices.) During the corresponding week in 1958, closing prices were 20¢ in south Texas and 19½¢ to 20¢, mostly 20¢, in east Texas.

On Monday, May 4, broiler markets were steady in south Texas and about steady in east Texas. Prices per lb. were: South Texas, 16¢, with very few 1¢ higher; and east Texas, 15¢ to 16¢, although 52% of the sales in this area were at undetermined prices.

<table>
<thead>
<tr>
<th>BROILER CHICK PLACEMENTS</th>
<th>Area</th>
<th>Week ended April 25, 1959</th>
<th>Previous week</th>
<th>Comparable week, 1958</th>
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<tr>
<td></td>
<td>Texas.....</td>
<td>2,627,000</td>
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<td>-1</td>
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1959 COTTON PRICE SUPPORT PROGRAM

On April 27 the USDA announced premiums and discounts to be used by the Commodity Credit Corporation in making purchases of eligible qualities of Choice (A) upland cotton and in making loans on eligible qualities of Choice (B) upland cotton under the 1959 cotton price support program. The premiums and discounts for upland cotton have been expanded under the program to include both full grades and split grades.

The USDA has also announced the minimum loan rates for eligible qualities of extra-long staple cotton.

J. Z. Rowe
Agricultural Economist