



# AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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\* LOOK TO THE MILKY WAY! \*

\* This theme highlights the U. S. Department of Agriculture's support of \*

\* June Dairy Month. The Secretary of Agriculture has focused attention on June \*

\* Dairy Month by commending the American dairy industry for its farsighted mer- \*

\* chandising program. He points out that "the dairy industry was among the \*

\* first of the food industries to recognize the need for broad and intensive \*

\* merchandising and promotion of agricultural products. June Dairy Month spear- \*

\* heads an aggressive well-rounded promotion campaign to aid distribution of \*

\* milk and milk products." \*

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## WIND EROSION CONDITIONS IN GREAT PLAINS

Reports from 280 counties in the Great Plains show that, as of May 1, a total of approximately 2.7 million acres of land had been damaged by wind, according to the USDA. The figure is nearly 900,000 acres more than on April 1 and compares with 3.4 million acres damaged on May 1 last year. More than 90% of the land reported damaged this season was cropland, primarily in Texas, Montana, and North Dakota.

## AGRICULTURAL PRICES

The index of prices received by U. S. farmers rose slightly during the month ended May 15 to 245% of the 1910-14 average, reports the Agricultural Marketing Service. Sharply higher prices for potatoes, coupled with higher prices for oranges, new-crop cantaloupes and watermelons, and for cattle were primarily responsible for the advance. Partially offsetting the rise were seasonally lower prices for milk and sharply lower prices for eggs, tomatoes, and onions. The index was approximately 4% below the year-earlier level.

The parity index (which reflects prices paid for commodities and services, plus interest, taxes, and wage rates) at 299 on May 15 was unchanged from the record high of the preceding month. A fractional decline in the production goods component was offset by a like increase in the family living portion. The index was about 1% higher than in May 1958.

The parity ratio remained at 82 - down 6% from a year ago.

## SOIL CONSERVATION COMMEMORATIVE STAMP

The USDA recently announced that a 4-cent postage stamp saluting progress in soil conservation in this country will be issued August 26 by the Post Office Department. The Nation's first soil conservation stamp portrays a modern farmland setting signifying that conservation farming brings beauty as well as bounty to rural living. USDA officials state that the "issuance of the stamp is a tribute to farmers and ranchers, their local soil conservation districts and to the professional conservationists and other agricultural workers who have helped make the United States a world leader in soil conservation."

## P O U L T R Y

According to the Texas Department of Agriculture, prices in the State's commercial broiler markets held unchanged throughout the trading week ended Friday, May 29. However, market conditions became slightly uncertain at the close, following declines in other broiler-producing states. Closing prices were 16¢ per lb. in south Texas and 15¢ in east Texas, although 57% of the sales in the latter area were at undetermined prices. During the corresponding period in 1958, closing prices were: South Texas, 21¢, and east Texas, 20½¢ to 21¢, mostly 21¢.

On Monday, June 1, commercial broiler markets were barely steady in south Texas and unchanged in east Texas. Prices in both areas were the same as the previous Friday's close; however, 53% of the sales in east Texas were at undetermined prices.

	Area	Week ended May 23, 1959	Percentage change from	
			Previous week	Comparable week, 1958
BROILER CHICK PLACEMENTS				
	Texas.....	2,097,000	4	-30
	Louisiana..	394,000	-1	-19
	22 states..	33,828,000	-1	-7

## L I V E S T O C K

The cattle run at Fort Worth during the week ended Thursday, May 28, totaled 7,400 head, reflecting declines of 6% from the preceding week and 20% from the corresponding period in 1958, reports the AMS. Trading on slaughter steers and heifers was uneven, and prices were mostly steady with those in the latter part of the previous week. Trading on most stockers and feeders was active, and prices generally were fully steady. Good and a few Choice 750- to 1,150-lb. slaughter steers were quoted at \$28 to \$29 per cwt.; most Commercial cows, \$19 to \$19.50; and Medium and Good 550- to 650-lb. stocker and feeder steers, \$24 to \$30.

Calf receipts are placed at 2,200, or 500 more than both a week earlier and a year ago. Trading on slaughter calves was active the fore part of the week but was slow the last 2 days. Prices of Good and Choice grades were steady, while those for other grades were uneven. Good and Choice grades of killing calves brought \$28 to \$30, and stocker and feeder steer calves sold at \$30 to \$36.50.

The 3,200 hog supply compared with 3,000 in the previous week and 2,500 a year earlier. Prices of barrows and gilts were about steady with those in the latter part of the preceding week. Most mixed U. S. No. 1 through No. 3 Grades of slaughter hogs cleared at \$16.25 to \$16.75.

Sheep and lamb marketings were an estimated 37,700, which was 2,100 below the week-earlier level and 800 fewer than a year ago. Trading was very uneven, with demand narrow for all slaughter classes except spring lambs. Prices ranged from \$1 higher to \$3 lower than in the preceding week. Most Good and Choice 70- to 90-lb. slaughter spring lambs sold at \$22 to \$24.

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