



# AGRICULTURAL NEWS OF THE WEEK

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## FARM PRODUCTION COSTS

Prices paid by the Nation's farmers for production goods and services from nonfarm sources have been rising at a much faster rate than have prices for all goods and services used in production, reports the Agricultural Research Service. Prices paid for farm-produced items have lagged behind or declined since 1947-49.

Prices paid by farmers for production goods and services are expected to reach new peaks in 1959. Although prices paid for feeder and replacement livestock advanced during the first 4 months of this year, little - if any - further increase is expected in the prices paid for these livestock or for feed, seed, or fertilizer.

The following table shows percentage changes in cost rates and prices paid by farmers for major groups of production items during the spring of 1959 as compared with a year ago.

<u>Item</u>	<u>Percentage change</u>
<u>Cost rates</u>	
Wage rates (April 1).....	9
Taxes (annual average).....	8
<u>Prices paid</u>	
Farm real estate (March 1).....	8
Farm machinery (March 15).....	5
Livestock (April 15).....	5
Motor vehicles (March 15).....	3
Feed (April 15).....	2
Motor supplies (March 15).....	1
Building and fencing materials (March 15).....	1
Farm supplies (March 15).....	0
Fertilizer (April 15).....	-2
Seed (April 15).....	-7

## MEXICO RESTRICTS CATTLE AND BEEF EXPORTS

In order to protect her domestic meat supply, Mexico, has placed a quota on the number of cattle that can be exported or slaughtered for export to the United States, according to the U.S. Department of Agriculture. The quota is reported to have been set at 150,000 head for March-April 1959 and at 180,000 head for each of the periods May-June and July-August.

## WORLD COTTON CROP

A new record world cotton crop of 44.7 million bales (500 lbs. gross weight) is estimated for the 1958-59 season, according to the Foreign Agricultural Service. A crop of this size would be 1.2 million bales larger than the previous record crop in the 1955-56 season and is 3.0 million bales above the 1957-58 out-turn. Foreign cotton production was 33.2 million bales in 1958-59, or a new record for the second successive year. The trend toward higher yields per acre continued; the world average yield is estimated at well over half a bale per acre.



## P O U L T R Y

During the week ended Friday, June 12, price trends in the major Texas broiler markets diverged for the second consecutive week, according to the State Department of Agriculture. South Texas markets opened on a general 1¢ per lb. advance, but declined at mid week. In east Texas, markets were generally weak, but prices strengthened at mid week to equal the closing prices in the previous week. Closing prices were 16¢ in south Texas and mostly 15¢ in east Texas, with 54% of east Texas sales at undetermined prices. In the corresponding period a year ago, prices were 21¢ in both areas.

On Monday, June 15, prices in Texas markets were generally steady and were 16¢ per lb. in south Texas and 15¢ per lb. in east Texas, with 30% of the supplies in the latter areas at undetermined prices.

	Area	Week ended June 6, 1959	Percentage change from	
			Previous week	Comparable week, 1958
BROILER CHICK PLACEMENTS				
	Texas.....	2,312,000	5	-23
	Louisiana..	400,000	-5	-23
	22 states..	34,087,000	1	- 7

## L I V E S T O C K

Cattle marketings at Fort Worth during the week ended Thursday, June 11, is estimated at 6,400, or approximately one-third fewer than on both a week ago and the corresponding period in 1958, according to the Agricultural Marketing Service. Demand for slaughter steers and heifers was narrow, although prices held mostly steady with those in the preceding week. On the other hand, demand remained broad for stockers and feeders, and prices were fully steady to 50¢ per cwt. higher than in the latter part of the past week. Standard and Good slaughter steers and heifers, weighing 750- to 1,200-lbs., sold mostly from \$24 to \$27.50. Utility and Commercial cows were quoted at \$18.50 to \$21, which was fully 25¢ to 50¢ per cwt. higher than a week earlier. Medium and Good 400- to 675-lb. stocker and feeder yearlings are quoted at \$26 to \$29.

Marketings of calves totaled 1,600, or 400 less than the previous week and 600 below the comparable date last year. Demand was broad, and trading was active at prices which were fully steady to 50¢ higher than in the past week. Good and Choice slaughter calves moved at \$28 to \$30, and Medium and Good stocker and feeder steer calves sold at \$26 to \$32.

Hog supplies totaled 2,900, or 19% less than in the latter part of the past week, but 53% more than at the same time a year earlier. Barrows and gilts sold weaker to 50¢ per cwt. lower than in the previous week. Most of the mixed U. S. No. 1 through No. 3 Grades of 190- to 240-lb. butchers cleared at \$15.65 to \$16.

Receipts of sheep and lambs totaled 18,800, which was 4,500 below last week but only 200 less than in the comparable 1958 period. Slaughter spring lambs were steady to 50¢ per cwt. lower than in the past week, while shorn slaughter lambs and yearlings were mostly 50¢ higher. Good and Choice 70- to 95-lb. slaughter spring lambs sold at \$22 to \$22.50.

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