



# AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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 \* S A F E T Y M A K E S S E N S E ! \*  
 \* The President has proclaimed the week of July 19-25 as National Farm \*  
 \* Safety Week and has requested all persons and organizations interested in \*  
 \* the welfare of farm people to support it and participate in its observance. \*  
 \* "Safety Makes Sense - It Saves Lives" is the theme of this year's Farm \*  
 \* Safety Week. \*  
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### C O T T O N A C R E A G E U P

Estimated at 15.9 million acres, the national acreage planted to cotton for the 1959 crop is 28% above a year ago but 29% below the 10-year (1948-57) average, according to the Agricultural Marketing Service. Factors contributing to the increased plantings over the 1958 level are (1) an increase in allotments on Choice B farms and (2) the absence of the Acreage Reserve Program this year. The acreage planted to American-Egyptian cotton in the United States is placed at 69,200 acres, reflecting a 13% reduction from 1958 but a 17% gain over the 10-year average.

The following table shows cotton acreage planted this year in the states of the Eleventh Federal Reserve District as well as comparisons with 1958 and the 1948-57 average.

### COTTON ACREAGE PLANTED

Five Southwestern States

(In thousands of acres)

<u>Area</u>	<u>1959</u>	<u>1958</u>	<u>Average 1948-57</u>
Arizona.....	390	386	445
Louisiana.....	550	379	796
New Mexico.....	205	184	247
Oklahoma.....	560	430	1,075
Texas.....	<u>6,700</u>	<u>5,675</u>	<u>9,318</u>
Five states	8,505	7,054	11,881

SOURCE: U. S. Department of Agriculture.

### P O U L T R Y

During the week ended Friday, July 10, prices in the Texas commercial broiler markets were irregular at the opening trade but became generally steady

before mid-week and then held unchanged through the close, reports the State Department of Agriculture. As compared with a week earlier, closing quotations were generally unchanged in south Texas and 1¢ per lb. higher in east Texas. Prices were: South Texas, 17¢, with one late purchase at 16¢; and east Texas, 15¢ to 16¢, with 46% of the sales at undetermined prices. During the corresponding period in 1958, closing prices were 19¢ to 20¢ in south Texas; and 19¢ to 20¢, mostly 19¢, in east Texas.

On Monday, July 13, broiler markets in south Texas were about steady, following a general 1¢ decline during the past week end, and were weaker in east Texas. The following prices were quoted: South Texas, 16¢; and east Texas, 15¢ to 16¢, although 45% of the sales in this area were at undetermined prices.

	Area	Week ended July 4, 1959	Percentage change from	
			Previous week	Comparable week, 1958
BROILER CHICK PLACEMENTS				
	Texas.....	2,250,000	-5	-20
	Louisiana..	449,000	-8	8
	22 states..	33,673,000	0	-5

#### L I V E S T O C K

Reflecting decreases of 3% from a week earlier and 1% from the comparable period last year, cattle marketings at Fort Worth totaled 6,900 head during the week ended Thursday, July 9, 1959, points out the AMS. Prices were generally steady with those in the preceding week. Most Good 800- to 1,100-lb. slaughter steers brought \$26 to \$27.50 per cwt.; Utility cows, \$17.50 to \$18.50; and Good stocker and feeder yearling steers, \$26 to \$29.

Calf receipts were an estimated 2,000, or about the same as a week ago but 300 fewer than a year earlier. Trading on slaughter calves was moderately active, and prices were about steady to 50¢ higher than in the previous week. Good slaughter calves cleared at \$27.50 to \$29, and Good and Choice 350- to 500-lb. stocker and feeder steer calves sold at \$30 to \$35.

The hog supply is placed at 2,600, compared with 3,400 a week earlier and 1,900 during the corresponding period in 1958. The demand for most butchers was broad, and prices showed some strength despite the downward trend at other markets. The major portion of the U. S. No. 1 through No. 3 Grades of 190- to 245-lb. barrows and gilts was quoted at \$15.50 to \$16.

A total of 9,200 sheep and lambs was received at Fort Worth during the week ended July 9. The supply was 700 below a week ago but 900 above the year-earlier figure. Trading was fairly active on all slaughter classes, and prices were strong to \$1 higher than in the latter part of the preceding week. Good and Choice 70- to 87-lb. slaughter spring lambs brought \$20 to \$21.75.

#### M I N I M U M S U P P O R T P R I C E F O R 1 9 6 0 - C R O P W H E A T

On July 8 the USDA announced an "advance" minimum national average support price of \$1.77 per bu. for 1960-crop wheat if wheat marketing quotas are approved by producers in the July 23 referendum. The advance support price reflects 75% of the estimated parity price for wheat as of the beginning of the 1960-61 marketing year on July 1, 1960. The national average support price for 1959-crop wheat is \$1.81 per bu.

J. Z. Rowe  
Agricultural Economist