



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

Number 512

Wednesday, October 21, 1959

FARM REAL ESTATE VALUES CONTINUE TO RISE

Market values of U. S. farm real estate continued to increase during the spring and early summer of 1959 but at a reduced rate as compared with previous periods, according to the Agricultural Research Service. The index of average value of farm real estate (land and buildings) as of July 1 was a record 169% of the 1947-49 average, or 1% above the March 1, 1959, level and 6% higher than a year ago. The total dollar value of farm real estate was an estimated \$126.6 billion.

As compared with a year earlier, farm real estate values in the states of the Eleventh Federal Reserve District on July 1, 1959, were up 6% in both Louisiana and Texas, 7% in Arizona, and 8% in both New Mexico and Oklahoma.

1960 - CROP UPLAND COTTON

On October 14 the Secretary of Agriculture proclaimed a national marketing quota of 13,133,000 bales (standard bales of 500 lbs. gross weight) and a national allotment of 16 million acres for the 1960 crop of upland cotton. December 15 is the date set for the referendum on 1960 upland cotton marketing quotas, which must be approved by at least two-thirds of the upland cotton farmers voting if the quotas are to be effective. The Secretary also announced his determination that alternate-Choice (B) - farm allotments for the 1960 crop of upland cotton will be 40% larger than the "regular" Choice (A) allotments for the same farms.

The 1960 upland cotton acreage allotments available for distribution in the states of the Eleventh District (and comparisons with 1959 figures before election of farm allotments) are: Arizona, 320,419 acres (330,835); Louisiana, 574,980 acres (578,579); New Mexico, 169,013 acres (171,380); Oklahoma, 775,226 acres (752,784); and Texas, 6,817,477 acres (6,846,757).

WATER CONSERVATION STAMP ANNOUNCED

A 4¢ commemorative postage stamp calling attention to the urgency of water conservation in the United States will be issued by the Post Office Department, reports the U. S. Department of Agriculture. The Nation's first water conservation stamp - a companion commemorative to the soil conservation stamp - will be formally released at the National Watershed Congress in Washington, D. C., on April 18, 1960. A total of 120 million water conservation stamps will be printed.

POULTRY CANCER RESEARCH RECEIVES GRANT

The Secretary of Agriculture recently announced that the American Cancer Society has given the USDA a grant of \$100,000 with which to intensify research on avian leukosis, a cancerous disease of chickens. Poultry cancers cannot be transmitted to man, but since all cancers are caused by uncontrolled cellular growth, any significant findings on poultry cancer may be adaptable to human cancer research.

POULTRY

During the week ended Friday, October 16, the two major Texas commercial broiler markets opened steady and stronger as compared with the preceding week's close, reports the State Department of Agriculture. The east Texas market was steady to fully steady by the close, while the south Texas market closed stronger.

Closing quotes per lb. were: South Texas, 14½¢ to 15¢, with the bulk at 14½¢; and east Texas, 13¢ to 14½¢, although 64% of the sales were at undetermined levels. During the comparable week in 1958, closing prices were 15¢ to 16¢, mostly 16¢, in south Texas and 14½¢ to 15¢ in east Texas.

On Friday afternoon the Southwest Poultry Exchange offered 142,000 broilers selling 108,800 as follows: 12%, at 14.2¢ to 14.4¢; 26%, at 14.6¢ to 14.7¢; 25%, at 14.8¢; 19%, at 14.9¢; and 18%, at 15¢ to 15.2¢.

Commercial broiler markets were stronger in south Texas and unsettled in east Texas on Monday, October 19. Quotations were 15¢ per lb. in south Texas and 14¢ to 15¢ in east Texas, with 66% of the sales in the latter area at undetermined prices.

	Area	Week ended October 10, 1959	Percentage change from	
			Previous week	Comparable week, 1958
BROILER CHICK PLACEMENTS				
	Texas.....	1,512,000	-5	-30
	Louisiana..	392,000	18	-3
	22 states..	24,226,000	1	-11

L I V E S T O C K

Fort Worth receipts of cattle and calves during the week ended Thursday, October 15, were sharply above the limited marketings of the preceding week, points out the Agricultural Marketing Service. The cattle supply of 10,100 head compared with 4,300 a week ago and 8,700 a year earlier. Trading continued slow on slaughter steers and heifers but was fairly active on other classes. Thursday prices for stockers and feeders were weak to \$1 per cwt. lower than in the previous week. The bulk of the Standard and Good slaughter steers weighing from 925 to 1,265 lbs. cleared at \$21 to \$24.75, with a small number of Good grades reaching as high as \$26; the majority of the Utility and Commercial cows sold at \$16 to \$17; and Medium and Good 565- to 800-lb. stocker and feeder steers were quoted at \$19.25 to \$23.75.

The calf run is placed at 4,000, or 2½ times the previous week's figure and 29% above the comparable period last year. Trading on slaughter calves was uneven, and prices were generally \$1 to \$1.50 lower than a week earlier. The bulk of the Good and Choice killing calves brought \$23 to \$25, and Medium and Good stocker and feeder steer calves ranged from \$23.50 to \$28.

The 4-day hog marketings were an estimated 2,300, which was 200 fewer than in the preceding week but 500 more than a year earlier. Butcher hogs sold at prices which were steady with those in the previous week, with most mixed U. S. No. 1 through No. 3 Grades of 185- to 255-lb. barrows and gilts quoted at \$13 to \$13.75.

Sheep and lamb offerings of about 5,600 reflected gains of 51% over a week earlier and 87% over a year ago. Demand for slaughter lambs and yearlings continued good, and quotes for all slaughter classes were fully steady with the preceding week's close. Most of the Good and Choice 83- to 96-lb. woolled and shorn slaughter lambs sold at \$19 to \$19.50.

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