



# AGRICULTURAL NEWS OF THE WEEK

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TEXAS AGRICULTURAL WORKERS TO MEET

Professional workers, agribusiness leaders, and farmers and ranchers will attend the thirty-third annual meeting of the Texas Agricultural Workers Association in Waco on November 5-6. The theme of the meeting will be the "Impact of Government Programs on Agriculture." Participants will include the Assistant Secretary of Agriculture, the president of one of the major farm organizations, and economists and specialists with trade associations, private industries, colleges, and the Government.

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## RATE ON CERTIFICATES OF INTEREST INCREASED

On October 22 the U. S. Department of Agriculture announced that, effective November 1, 1959, the rate of interest payable on certificates of interest issued to banks and other lending institutions participating in the financing of 1959- and subsequent-crop price support loans will be increased from 3 1/4% to 4% per annum. This rise in the interest rate payable to lending institutions does not affect the rate of interest charged to producers on 1959-crop price support loans, which remains at 3 1/2% per annum.

The increase in the rate of interest payable on certificates of interest is not retroactive; therefore, lending institutions that have invested funds in 1959-crop price support loans will earn interest on their investments at the following per annum rates:

1. For investments made prior to July 1, 1959: 2 3/4% from the date of investment through June 30, 3 1/4% from July 1 through October 31, and 4% thereafter.
2. For investments made between July 1 and October 31: 3 1/4% from date of investment through October 31 and 4% thereafter.
3. For investments made on and after November 1: 4%.

## 1960 - CROP EXTRA - LONG STAPLE COTTON

The Secretary of Agriculture recently proclaimed a national marketing quota of 66,590 bales (standard bales of 500 lbs. gross weight) and a national allotment of 64,776 acres for the 1960 crop of extra-long staple cotton. The figures compare with a national marketing quota of 73,989 bales and a national acreage allotment of 70,822 for the 1959 crop. The Secretary also set December 15 as the date for a growers' referendum on the quotas. (A referendum on marketing quotas for the 1960 crop of upland cotton will be held on the same date.) At least two-thirds of the farmers voting in the referendum must approve the quotas if they are to remain in effect.

The 1960 acreage allotments for the states in the Eleventh Federal Reserve District which grow extra-long staple cotton (with comparisons for 1959) are as follows: Arizona, 27,326 acres (29,908); New Mexico, 12,478 acres (14,003); and Texas, 22,243 acres (24,196).

## L I V E S T O C K

Receipts of cattle and calves at Fort Worth during the week ended Thursday, October 22, were below those in the preceding week but above a year ago, according to the Agricultural Marketing Service. The cattle run was an estimated 8,400, compared with 10,100 a week earlier and 6,300 during the corresponding period in 1958. Trade on slaughter cattle was very slow, and prices were 25¢ to 50¢ per cwt. lower than a week earlier. Stocker and feeder cattle were under price pressure, and closing quotations were 50¢ to \$1 lower than in the previous week. The bulk of the Standard and Good 865- to 1,180-lb. slaughter steers cleared at \$21 to \$24.50; most Utility and Commercial cows, \$16 to \$17.50; and the limited supplies of 500- to 600-lb. Medium and Good yearling stocker steers, \$23 to \$26.

The 4-day calf marketings are placed at 3,800, which is a tenth below a week earlier but 73% greater than a year ago. Trading on slaughter calves was slow, and closing prices were mostly 50¢ to \$1 lower than in the previous week. The majority of the Good and low-Choice slaughter calves brought \$23 to \$24.50, and Medium and Good stocker and feeder steer calves ranged from \$23 to \$28.

Hog offerings were approximately 2,800, reflecting gains of 22% over the preceding week and 56% over a year earlier. Closing quotations for butcher hogs were mostly steady to strong as compared with a week ago. Mixed U. S. No. 1 through No. 3 Grades of 185- to 250-lb. barrows and gilts sold at \$13 to \$13.75.

A total of 4,500 sheep and lambs was marketed at Fort Worth during the week ended October 22, or 20% fewer than in the previous week but 18% more than in the comparable period last year. Trading was fairly active, especially on well-finished slaughter lambs and yearlings, and closing prices of all killing classes were steady to strong. Most Good and Choice 85- to 100-lb. woolled and shorn slaughter lambs with No. 1 and fall-shorn pelts were quoted at \$19 to \$19.50.

## P O U L T R Y

During the week ended Friday, October 23, commercial broiler markets opened stronger in south Texas and unsettled in east Texas, points out the State Department of Agriculture. Both markets closed about steady, with the following prices quoted: South Texas, 15¢ to 16¢, with the bulk at 15¢; and east Texas, 14¢ to 14½¢, although 54% of the sales were at undetermined levels. During the corresponding period in 1958, closing quotations were 15¢ to 16¢ in both areas.

The Southwest Poultry Exchange offered 319,000 broilers on Friday afternoon, selling 128,000 as follows: 7%, at 13.1¢; 14%, at 13.8¢ to 13.9¢; 36%, at 14¢ to 14.1¢; 28%, at 14.3¢ to 14.4¢; 7%, at 14.6¢; and 8%, at 14.9¢.

On Monday, October 26, commercial broiler markets were steady in south Texas and slightly stronger in east Texas. Prices were 15¢ in south Texas and 14¢ to 14½¢ in east Texas with 53% of the sales in the latter area at undetermined quotations.

	Area	Week ended October 17, 1959	Percentage change from	
			Previous week	Comparable week, 1958
BROILER CHICK PLACEMENTS				
	Texas.....	1,560,000	3	-27
	Louisiana...	432,000	10	33
	22 states...	23,475,000	-3	-10

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