MARKETING QUOTAS APPROVED

In separate referendums held on December 15, growers approved marketing quotas for the 1960 crops of upland cotton, extra-long staple cotton, and rice and for the 1960, 1961, and 1962 crops of peanuts, according to the U. S. Department of Agriculture. Preliminary tabulations show that marketing quotas for upland cotton were approved by 95.2% of the producers voting; extra-long staple cotton, 85.2%; rice, 90.7%; and peanuts, 94.9%. Approval of at least two-thirds of the growers voting in each of the referendums is required for marketing quotas to be placed in effect.

CCC PRICE-SUPPORT PROGRAMS

As of October 31, 1959, the Commodity Credit Corporation's investment in price-support programs amounted to $9.2 billion, reports the USDA. The cost value of inventories accounted for 84% of the investment, and loans outstanding made up the remainder. On the corresponding date last year, the CCC's investment totaled $7.9 billion, of which inventories accounted for 71% and loans outstanding, 29%.

Price supports extended (total loans plus direct purchases and purchase agreements) on 1959 crops alone through October 31, 1959, amounted to $1.3 billion as compared with $1.6 billion on 1958 crops through the comparable date a year earlier.

GRASS AND TREE PLANTING SPEEDED UP

A speed-up in grass and tree planting on the Nation's farms has occurred during the past year, according to the USDA. Farmers and ranchers seeded grass on 31% more range land and planted trees on 39% more woodland in the 12 months ended June 30, 1959, than they did in the preceding year. These plantings were part of the soil and water conservation work planned by nearly 2 million cooperators in 2,847 soil conservation districts receiving technical and cost-sharing assistance from USDA agencies.

CROP AND LIVESTOCK ESTIMATES IMPROVED

The USDA recently reported that techniques for improving agricultural estimates and forecasts have been developed this year. This work is part of the Crop Reporting Board's continuing program of statistical improvement.

Information obtained by the new techniques was used to supplement material furnished by more than half a million volunteer, unpaid crop reporters. These crop reporters - farmers and businessmen - filled in questionnaires which formed the basis of more than 500 reports on approximately 150 different farm products and included reports on prices paid and prices received by farmers, farm employment and wage rates, and refrigerated warehouse food stocks.

WORLD PER CAPITA AGRICULTURAL OUTPUT HIGH

World per capita agricultural output in 1959-60 is 2% below the record level of the preceding year but is higher than in any other year, reports the USDA. Continued improvement in farming methods in both developed and underdeveloped countries has been responsible for much of the sharp increase in agricultural production in most regions of the world during the past 5 years.
Livestock

Inclement weather was a major factor in reducing Fort Worth livestock supplies during the week ended Thursday, December 17, points out the Agricultural Marketing Service. Cattle receipts of about 4,400 were down 28% from the preceding week but were 19% above the year-earlier level. Trading on slaughter steers and heifers was slow, and closing quotes were weak to 50¢ per cwt. lower than a week ago. On the other hand, trading on stockers and feeders was moderately active, and prices were 50¢ to $1 higher. Most Good and Choice 925- to 1,235-lb. slaughter steers were quoted at $23 to $24; Utility and Commercial cows, $15 to $18; and Medium and Good stocker and feeder steers weighing around 700 to 800 lbs., $22.50 to $23.50.

Calf marketings were about 1,500, or 600 fewer than a week ago but about the same as in the corresponding period of 1958. Movement of killing calves was moderately active, and prices closed strong to 50¢ higher than in the latter part of the preceding week. Good and Choice slaughter calves brought $24 to $26, and Medium and Good stocker steer calves cleared at $24 to $26.50.

The total of 1,700 hogs received at Fort Worth during the week ended December 17 was down 39% from a week earlier but was approximately unchangeable from a year ago. Quotes on butcher hogs were mainly 25¢ to 50¢ lower than in the preceding week, despite the reduced supplies. The majority of the mixed U. S. No. 1 through No. 3 Grades of 190- to 250-lb. barrows and gilts sold at $11.25 to $12.

Sheep and lamb offerings are placed at 3,300, compared with 7,700 a week earlier and 2,800 during the corresponding period last year. Closing prices of most slaughter lambs and yearlings were steady with those in the latter part of the preceding week. Most Good and Choice wooled slaughter lambs and shorn slaughter lambs with No. 1 and fall-shorn pelts, averaging 83 to 108 lbs., brought $16 to $16.50.

Poultry

Commercial broiler markets opened stronger in south Texas and steady in east Texas during the week ended Friday, December 18, reports the State Department of Agriculture. Both markets became weak by midtrading and were very unsettled at the close. Friday prices were mainly 16¢ to 18¢ per lb. in south Texas and 15¢ to 15½¢ in east Texas, although 55% of the sales in the latter area were at undetermined levels. During the corresponding period in 1958, closing quotations were 15¢ in south Texas and 14¢ in east Texas.

On Monday, December 21, the undertone was unsettled in both of the major Texas Commercial broiler markets. Prices were 15¢ to 16¢ in south Texas and 15¢ in east Texas (61% of the sales in the latter area were at undetermined levels).

<table>
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<tr>
<th>AREA</th>
<th>BROILER CHICK PLACEMENTS</th>
<th>Week ended November 12, 1959</th>
<th>Percentage change from Week ended Previous week, 1958</th>
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<td></td>
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J. Z. Rowe
Agricultural Economist