



# AGRICULTURAL NEWS OF THE WEEK

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## AGRICULTURAL PRICES

The index of prices received by U. S. farmers declined nearly 1% during the month ended December 15, 1959, to 228% of the 1910-14 average, according to the Agricultural Marketing Service. The index was 7% below a year earlier, with the livestock and livestock products index down 12% and the all-crops index up 2%. For the year 1959, the index averaged 240 as compared with 250 in 1958.

The parity index (which reflects prices paid for commodities and services, plus interest, taxes, and wage rates) held steady at 297 and ended 1959 at less than 1% higher than a year earlier. The index was more stable than in any year since 1940, ranging from a high of 299 in April to a low of 296 in October.

At 77, the parity ratio on December 15 was unchanged from the preceding month but was down 7% from a year ago.

## FHA LOANS DOWN

Funds loaned by the Farmers Home Administration to the Nation's farm families during 1959 totaled an estimated \$333.5 million, compared with \$362.8 million in the previous year, reports the U. S. Department of Agriculture. The principal factor accounting for the decrease was a smaller demand for emergency credit by farmers hard-hit by drought, storms, and other production disasters. There were 237 counties designated for emergency loans in the 1959 crop year as compared with 543 in the preceding year. Estimated FHA loans outstanding on December 31, 1959, were about \$1.1 billion, reflecting a 4% increase over a year ago.

## DRIED WHOLE EGG SOLIDS TO BE PURCHASED

The USDA recently announced the resumption of purchases of dried whole egg solids as a means of stabilizing egg prices to producers. The program was terminated in September 1959, when egg prices began their seasonal rise. In recent weeks, prices to producers have fallen to relatively low levels. The dried whole egg solids will be made available to states for distribution to the school lunch programs and to needy persons.

Details of the program may be obtained from the Poultry Division, Agricultural Marketing Service, U. S. Department of Agriculture, Washington 25, D. C.

## MORE BOLL WEEVILS IN SOUTH

During the fall of 1959, more boll weevils were found taking winter cover in woods trash near southern cotton fields than a year earlier, reports the USDA. Results of cooperative Federal-state surveys issued by the Agricultural Research Service showed a higher degree of infestation in Mississippi, Louisiana, Tennessee, and the coastal plain district of North and South Carolina than in 1958.

The survey was conducted in Texas for the first time in the fall of 1959. In McLennan, Falls, Hill, and Limestone Counties (located in the central part of the State), the average number of live weevils per acre was 6,631. Comparative figures are not available for previous years; however, observations indicate that the number of weevils was probably greater than usual.

## PEANUT STOCKS

Peanuts held in off-farm positions in the United States as of November 30, 1959, totaled 1.2 billion lbs. (equivalent farmers' basis), reports the AMS. The stocks showed a seasonal increase of 28% over a month earlier but were about 6% below holdings at the end of November 1958.

## L I V E S T O C K

During the 2-day trading period ended Tuesday, December 29, 1959, cattle receipts at Fort Worth totaled an estimated 4,100, reports the AMS. The figure reflected increases of 71% over the same period in the preceding week and 58% over a year earlier. Trading on the larger supply of slaughter steers and heifers was somewhat slow, while other classes of cattle moved rather freely. Prices for slaughter steers were weak to 50¢ per cwt. lower than on Thursday, December 17 (the date of the last weekly report), while quotes for stockers and feeders were about unchanged. Good and Choice 1,035- to 1,315-lb. slaughter steers brought \$20.25 to \$24; Utility and Commercial cows, \$16 to \$18.50; and Good 575- to 725-lb. yearling stocker steers, \$20 to \$25.

The calf run was approximately 800, or 100 more than in the comparable 2 days of a week earlier and 300 above the level of a year ago. Quotations were fully steady to strong. Good and Choice killing calves sold at \$24 to \$26.50, and Medium and Good stocker steer calves cleared at \$22 to \$26.

Hog marketings are placed at 500, compared with 1,200 in the 2-day trading period of the previous week and 1,000 a year ago. Prices were mostly 50¢ higher than in the middle of the preceding week, with mixed U. S. No. 1 through No. 3 Grades of butchers ranging from \$12 to \$13.

Sheep and lamb offerings of about 2,500 were down 17% from a week ago and 11% from a year earlier. Prices of slaughter lambs were fully 50¢ higher than in the middle of the preceding week, while those of slaughter ewes were steady to strong. Good and Choice 85- to 105-lb. woolled and shorn slaughter lambs with No. 1 and fall-shorn pelts were quoted at \$17 to \$17.50.

## P O U L T R Y

During the week ended Thursday, December 31, 1959, the principal Texas commercial broiler markets opened about steady, reports the State Department of Agriculture. The south Texas market closed fully steady, while the east Texas market was unsettled. Thursday quotations were 16¢ to 17¢, mostly 17¢, per lb. in south Texas. There were no confirmed sales in east Texas at the close of trade. During the comparable period in 1958, closing prices were 14¢ in both areas.

The Southwest Poultry Exchange offered 101,500 broilers on Thursday afternoon, of which 70,500 sold as follows: 4%, at 17.5¢; 29%, at 18.1¢ to 18.2¢; 14%, at 18.3¢ to 18.5¢; 13%, at 18.6¢; 9% off-quality, at 13.5¢ to 14.0¢; 13% off-quality, at 14.4¢ to 14.7¢; and 18% off-quality, at 17.0¢ to 17.2¢.

On Monday, January 4, 1960, commercial broiler markets were stronger in south Texas and slightly stronger in east Texas. Quotations were: South Texas, 17¢ to 18¢, mostly 18¢; and east Texas, 17¢ to 18¢, with 51% of the sales at undetermined levels.

	Area	Week ended December 26, 1959	Percentage decrease from	
			Previous week	Comparable week, 1958
BROILER CHICK PLACEMENTS				
	Texas.....	1,409,000	-19	-33
	Louisiana..	235,000	-26	-40
	22 states..	25,796,000	-11	-11

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