



AGRICULTURAL NEWS OF THE WEEK

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SUPPORT PRICES

The U. S. Department of Agriculture has announced the 1960 support price levels for a number of farm commodities. The following table shows the minimum national dollars-and-cents support levels and percentages of parity which have been announced for various commodities produced in the states of the Eleventh Federal Reserve District (Arizona, Louisiana, New Mexico, Oklahoma, and Texas) for 1960 and comparisons with 1959.

<u>Commodity and unit</u>	<u>1960</u>		<u>1959</u>	
	<u>Support price</u>	<u>Percent of parity</u>	<u>Support price</u>	<u>Percent of parity</u>
Upland cotton, lb.				
Choice "A"	\$.2897	75	\$.3040	80
Choice "B" .....	.2318	60	.2470	65
Extra-long staple cotton, lb. ...	.5304	65	.5291	65
Cottonseed, ton ¹ /	38.00	57	38.00	57
Corn, bu.	1.06	65	1.12	66
Oats, bu. ....	.50	60	.50	60
Barley, bu. ....	.77	60	.77	60
Rye, bu. ....	.90	60	.90	60
Grain sorghums, cwt.	1.52	60	1.52	60
Wheat, bu.	1.77	75	1.81	75
Rice, cwt.	4.36	75	4.38	75
Peanuts, ton	201.24	78	193.50	75
Flaxseed, bu.	2.38	62	2.38	60
Soybeans, bu.	1.85	64	1.85	64
Dry beans, cwt.	5.35	60	5.35	60
Milk for manufacturing, cwt.	3.06	77	3.06	77
Butterfat, lb. ....	.566	77	.566	77
Honey, lb. ....	.086	60	.083	60

¹/ Loan rate on farm-stored cottonseed.

The incentive prices for the 1960 crops of wool and mohair are 62¢ and 70¢ per lb., respectively, which is the same as the 1959 figures.

1959 CALF CROP LARGER

The 1959 calf crop in the United States totaled 41 million head, or 2% above the 1958 figure, according to the Agricultural Marketing Service. The increase - which reversed the downtrend of the previous 4 years - resulted primarily from the greater number of cows and heifers 2 years old and over on farms.

In the Eleventh District states, the 1959 calf crop is estimated at 7.4 million, representing gains of 5% over the year-earlier level and 6% over the 10-year (1948-57) average.

L I V E S T O C K

Bad weather and icy roads curtailed Fort Worth livestock marketings during the week ended Thursday, February 25, reports the AMS. The cattle run was an estimated 3,200, or two-fifths below the week-earlier figure but about the same as a year ago. Demand was fairly broad for all classes, and prices generally were 50¢ per cwt. higher than in the preceding week. Standard and Good 820- to 1,115-lb. slaughter steers were quoted at \$20 to \$24.50; Canner and Cutter cows, \$12.50 to \$17; and Good 500- to 700-lb. stocker and feeder yearlings, \$25 to \$26.

The calf supply was about 1,400, compared with 1,600 in the previous week and 1,100 last year. A generally broad demand and active trading resulted in a 50¢ to \$1 gain in slaughter calf prices. The majority of the Good and Choice grades of killing calves sold at \$24 to \$26.50, and 125- to 450-lb. stocker steer calves brought \$28 to \$30.

A total of 2,000 hogs was received at Fort Worth during the week ended Thursday, February 25, reflecting declines of 20% from a week ago and 26% from the corresponding period in 1959. Trading was active, and prices of barrows and gilts were 25¢ to 75¢ higher than in the latter part of the preceding week. Mixed U. S. No. 1 through No. 3 Grades of 190- to 230-lb. slaughter hogs cleared at \$13 to \$14.50.

Sheep and lamb offerings of approximately 5,800 were 1,600 fewer than a week ago and 1,500 below the year-earlier level. Trading was active on slaughter classes, and prices were a little higher, in line with recent upturns at other markets. Good and Choice 90- to 105-lb. woolled, fall-shorn, and No. 1 pelt slaughter lambs sold at \$18 to \$19.

P O U L T R Y

The principal Texas commercial broiler markets were generally steady during the week ended Friday, February 26, points out the State Department of Agriculture. Movement was light to moderate in east Texas and mostly light in south Texas. Friday quotations were 18¢ per lb. in south Texas and 17½¢ to 18½¢ in east Texas, although 81% of the sales in the latter area were at undetermined prices. During the comparable period in 1959, closing quotes were 17¢ in south Texas and 16¢ in east Texas.

The Southwest Poultry Exchange offered 76,900 broilers on Friday afternoon, selling 52,500 at 17.9¢ to 18.7¢ (buyers absorbed 3% of rejected birds) and 12,400 at 17.1¢ to 17.4¢ (buyers absorbed all rejects).

On Monday, February 29, commercial broiler markets were stronger in south Texas and slightly improved in east Texas. Prices were: South Texas, 19¢; and east Texas, 17½¢ to 18¢ (66% of the sales were at undetermined levels).

	Area	Week ended February 20, 1960	Percentage change from	
			Previous week	Comparable week, 1959
BROILER CHICK PLACEMENTS	Texas.....	2,290,000	-2	0
	Louisiana..	391,000	7	-23
	22 states..	34,583,000	0	3

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