



AGRICULTURAL NEWS OF THE WEEK

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1960 AGRICULTURAL OUTLOOK BRIGHTER

The national outlook for agriculture in 1960 now appears brighter than it did last fall, reports the Agricultural Marketing Service. The index of prices received by farmers rose 6 percent between mid-December and mid-April and currently is only slightly below the levels of a year earlier. Prices received by farmers during the remainder of this year may average about the same as, or even higher than, in the corresponding period of 1959. Farm cost rates, although quite stable in recent months, are at a slightly higher level than last year.

If growing conditions this year are about average, cash receipts from farm marketings could be approximately unchanged from the 1959 level, according to the AMS. Some increase in farm production costs is likely, and realized net income of farm operators may be slightly below the \$11 billion realized in 1959. With the number of farm people continuing to decline and with income of farm people from non-farm sources rising as nonfarm job opportunities expand, the per capita net income of farm people from all sources this year could well equal that of 1959.

GRAIN STOCKS

U. S. stocks of feed grains - corn, oats, barley, and sorghum grain - as of April 1 totaled 130 million tons, or a tenth larger than the previous record in storage on the corresponding date last year, according to the AMS. Corn holdings of 3.4 billion bu. led the increase, followed by a record 746 million bu. of sorghum grain. These gains more than offset reduced stocks of oats and barley. Wheat holdings reached a new April 1 record high of 1.6 billion bu., but rye stocks were at the relatively low level of 13.8 million bu.

In Texas, grain sorghum holdings on April 1 were at an all-time high for that date. Stocks of corn, oats, barley, and rye were substantially below year-earlier levels, and wheat stocks were down 2 percent.

WORLD COTTON CROP LARGER

The Foreign Agricultural Service now estimates the 1959-60 world cotton crop at 47.5 million bales - a new record high for the second successive year. The crop is 3.2 million bales greater than the previous year's production and 8.7 million bales above the 1950-54 average. Output of extra-long staple cotton in the free world in 1959-60 is now placed at 1.9 million bales, reflecting a 3% decrease from the preceding season.

MORE BOLL WEEVILS IN SOME AREAS

The U. S. Department of Agriculture's spring boll weevil survey shows that boll weevils are now more than twice as numerous as a year earlier in parts of Louisiana, Mississippi, North Carolina, and South Carolina. The highest live weevil count per acre was in northeastern Louisiana; other high-count areas were central Texas; Florence County, South Carolina; the central and lower delta areas of Mississippi; and the coastal plains of North and South Carolina. The number of boll weevils surviving winter hibernation in Madison Parish, Louisiana, was 4,721 per acre - the highest for the 24 years of record.

L I V E S T O C K

The estimated 8,300 cattle received at Fort Worth during the week ended Thursday, April 28, represented gains of 14% over the preceding week and 36% over the corresponding period of 1959, reports the AMS. Practically all weights and grades of slaughter steers and heifers were under price pressure, and quotations were 50¢ to \$1 per cwt. lower than in the previous week. Most of the Good and Choice 960- to 1,160-lb. slaughter steers sold at \$24.50 to \$27, and Utility and Commercial cows brought \$15.50 to \$18.50. Prices for stockers and feeders were unchanged to \$3 lower than a week earlier, with Medium and Good 715- to 800-lb. yearling feeder steers quoted at \$22.75 to \$25.25.

Calf marketings were approximately 1,200, or one-third below a week ago but about the same as the year-earlier level. Closing prices of killing calves were steady to \$2 lower than in the preceding week. The majority of the Good and Choice slaughter calves cleared at \$24.50 to \$27.50, and Medium and Good 300- to 485-lb. stocker and feeder steer calves ranged from \$24 to \$29.

The hog supply totaled an estimated 3,800, or slightly more than in the previous week and 15% above the comparable period last year. In line with price declines at other markets, Fort Worth quotations on barrows and gilts were 75¢ to \$1 lower than in the latter part of the preceding week. Mixed U. S. No. 1 through No. 3 Grades of 180- to 260-lb. barrows and gilts brought \$15.50 to \$16.25.

Sheep and lamb offerings totaled about 29,500, compared with 16,900 a week earlier and 23,300 a year ago. Trading on the liberal supply of old-crop lambs was a little uneven, but little change was noted for spring lambs. Slaughter spring lambs sold at prices which were steady with those in the latter part of the preceding week, with Choice and Prime 80- to 90-lb. animals quoted at \$23 to \$23.50.

P O U L T R Y

Commercial broiler markets opened about steady in east Texas but slightly weaker in south Texas during the week ended Friday, April 29, points out the State Department of Agriculture. Prices held steady through the close in south Texas, while east Texas reported a slight gain. Friday quotations were 17¢ per lb. in south Texas and 16¢ to 17¢ in east Texas, with 57% of the sales in the latter area at undetermined levels. During the corresponding period in 1959, closing prices were 16¢ in south Texas and 15¢ to 16¢ in east Texas.

Friday offerings of broilers at the Southwest Poultry Exchange totaled 101,000 birds, of which 98,000 sold at 17¢ to 18.3¢ (buyers absorbed 3% of rejected birds).

The Texas commercial broiler markets were slightly stronger on Monday, May 2. Prices were: South Texas, 17¢ to 18¢, mostly 17½¢; and east Texas, 17¢ to 17½¢ (53% of the sales were at undetermined quotes).

	Area	Week ended April 23, 1960	Percentage change from	
			Previous week	Comparable week, 1959
BROILER CHICK				
PLACEMENTS	Texas.....	2,377,000	13	-16
	Louisiana..	495,000	3	4
	22 states..	35,980,000	4	-2

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