



AGRICULTURAL NEWS OF THE WEEK

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FARM REAL-ESTATE VALUES

The average value per acre of U. S. farm real estate rose 3% during the year ended March 1, 1960, following advances ranging from 6% to 7% during 1956, 1957, and 1958, according to a recent report of the Agricultural Research Service. In the 4-month period ended March 1 of this year, changes in market values were mainly nominal, since values changed 1% or less in 30 states; the national index of value per acre rose 1% to a new record high of 173% of the 1947-49 average.

As compared with a year earlier, farm land values in the Eleventh District states at the beginning of March 1960 were up 3% in Louisiana; 4% in Texas; and 5% each in Arizona, New Mexico, and Oklahoma. During the 4-month period ended March 1, farm real-estate values increased 3% in both Oklahoma and Texas and 1% in both Louisiana and New Mexico but declined 1% in Arizona.

HEARING SCHEDULED ON SOUTH TEXAS LETTUCE

The U. S. Department of Agriculture has announced that a public hearing will be held at Edinburg, Texas, on June 6, to consider a proposed Federal marketing order authorizing regulation of the handling of iceberg head lettuce grown in the Lower Rio Grande Valley. The hearing will be held at the District Court House, beginning at 9:30 a.m.

LARGER TEXAS PEACH CROP IN PROSPECT

The 1960 Texas peach crop is forecast, as of May 1, at 1.5 million bu., or 36% above the 1959 production and more than double the 10-year (1949-58) average, points out the Agricultural Marketing Service. Trees remained dormant into March, and very little frost damage occurred after they began blooming.

MILITARY MILK CONSUMPTION INCREASED

The USDA recently announced that the U. S. Armed Forces and Veterans Hospital patients increased consumption of milk by about 526 million pints in 1959 under a special USDA program to stimulate expanded use of milk for troop feeding. Under this program, the USDA pays part of the cost of additional milk consumed. Total consumption of fluid milk by personnel in the Army, Navy, Air Force, Marines, Coast Guard, U. S. Merchant Marine Academy, and Veterans Hospitals was more than triple the amount it would have been if normal purchases of fluid milk had been made.

MORE THAN A BILLION CATTLE!

As of January 1, 1960, the cattle population of the world exceeded 1 billion head for the first time, according to a recent report of the Foreign Agricultural Service. The total represents increases of 2% over the year-earlier level and 10% over the 1951-55 average. Cattle numbers were up 5% in both the U.S.S.R. and North America; 3% in South America; 2% in Europe; and 1% in Asia. On the other hand, numbers declined 3% in Oceania, with most of the reduction in Australia.

L I V E S T O C K

Cattle marketings at Fort Worth during the week ended Thursday, May 19, were the largest 4-day supply since mid-September 1959, points out the AMS. At an estimated 10,600 head, the cattle run reflected gains of 38% over a week earlier and 34% over a year ago. Trading on slaughter animals was moderately active, and closing prices were generally steady. Standard and Good 830- to 1,160-lb. slaughter steers were quoted at \$20 to \$26 per cwt., and Utility and Commercial cows brought \$15.50 to \$18.50. Demand was fairly good for the relatively small supply of Good yearling stockers and calves, but lower grades were difficult to move and Thursday prices were mostly \$1 to \$2 lower than a week earlier. Medium and Good 500- to 640-lb. yearling stocker steers were quoted at \$22.50 to \$25.

Calf receipts were approximately 2,750, or one-fourth greater than in the preceding week and 62% above a year ago. Closing prices of slaughter calves were \$1 to \$3 lower than a week earlier. Good and Choice killing calves brought mainly \$24.50 to \$27.50, and Medium and Good 250- to 450-lb. stocker and feeder steer calves ranged from \$22.50 to \$28.50.

In contrast to the increased supplies of other classes of livestock, hog marketings of 2,900 were 300 fewer than in the preceding week and 100 below the year-earlier level. Trading was moderately active; however, closing prices of barrows and gilts were very uneven. The majority of the mixed U. S. No. 1 through No. 3 Grades of 190- to 250-lb. butchers brought \$15.50 to \$16.25.

Sheep and lamb offerings were about 47,200, compared with 45,000 in the previous week and 39,800 a year ago. Price trends on all slaughter classes were somewhat lower than in the preceding week. Good, Choice, and Prime 75- to 90-lb. slaughter spring lambs sold at \$20 to \$23.50.

P O U L T R Y

The major Texas commercial broiler markets were steady during the week ended Friday, May 20, according to the State Department of Agriculture. Trading volumes were below normal for this time of the year. Friday prices were 18¢ per lb. in south Texas and 17¢ to 17.7¢ in east Texas, although 67% of the sales in the latter area were at undetermined levels. During the comparable period in 1959, closing prices were: South Texas, 15¢ to 16¢, mostly 16¢; and east Texas, 15¢.

Friday offerings of broilers at the Southwest Poultry Exchange totaled 264,200 birds, of which 68,900 sold at 16¢ to 17.2¢ (buyers absorbed 3% of rejected birds) and 28,800 sold at 16¢ to 16.2¢ (buyers absorbed all rejects).

The Texas commercial broiler markets were weaker on Monday, May 23. Prices were 17¢ in south Texas, with one load at 17½¢; and 16¢ to 17¢ in east Texas (47% of the sales were at undetermined quotations).

	Area	Week ended May 14, 1960	Percentage change from	
			Previous week	Comparable week, 1959
BROILER CHICK				
PLACEMENTS	Texas.....	2,757,000	3	23
	Louisiana..	445,000	-3	10
	22 states..	39,019,000	3	13

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