



# AGRICULTURAL NEWS OF THE WEEK

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## A G R I C U L T U R A L   P R I C E S

The index of prices received by U. S. farmers advanced 1% during the month ended September 15, 1960, reports the Agricultural Marketing Service. Higher prices for dairy products, fruit, and eggs were only partially offset by lower prices for meat animals, potatoes, and commercial broilers. At 237% of the 1910-14 average, the index was down 1% from a year ago.

The parity index (which reflects prices paid for commodities and services, plus interest, taxes, and wage rates) at mid-September was 298 - unchanged from the month-earlier level but approximately 1% higher than at the same time last year. Prices for farm production items averaged slightly higher than in the previous month but were unchanged for other components of the index.

The parity ratio on September 15 was 80, which was up 1% from the mid-August level but down 1% from the corresponding date in 1959.

## C O T T O N

The supply of cotton in the United States for the 1960-61 marketing season (which began August 1, 1960) is estimated at 22.2 million bales, or 1.4 million bales below that in the preceding season, according to the AMS. U. S. disappearance of cotton this season is placed at approximately 14.5 million bales as compared with 16.2 million bales in 1959-60 and 11.5 million bales in 1958-59. The decline in the 1960-61 disappearance is attributed to the smaller exports and the decreased domestic mill consumption. Exports are expected to total approximately 6 million bales, compared with 7.2 million bales in the 1959-60 marketing season - the second highest in 27 years.

## C C C   P R I C E   -   S U P P O R T   P R O G R A M S

The investment of the Commodity Credit Corporation in price-support programs as of July 31, 1960, amounted to \$8,659 million, according to the U. S. Department of Agriculture. The cost value of inventories accounted for 84% of the total investment, and loans outstanding made up the remainder. As of July 31, 1959, the CCC's investment was nearly \$8,713 million, of which inventories comprised 71% and loans outstanding were 29%.

Price supports extended (total loans plus direct purchases and purchase agreements) on 1960 crops alone through July 31 totaled \$313 million, compared with \$279 million on 1959 crops through the comparable date last year.

## G U I D E S   F O R   S P R I N G   P O T A T O E S

A 3% reduction in the national acreage of early spring potatoes and a 6% reduction in acreage of late spring potatoes in 1961 has been recommended in acreage-marketing guides issued by the USDA. These guides are designed to assist growers in planning crop production. For the major spring potato growing states of the Eleventh District, the guides for 1961 suggest acreage reductions of 15% for Arizona, 7% for Oklahoma, and 11% for Texas; no change in acreage is recommended for Louisiana.

## L I V E S T O C K

Widespread rains and a reduced supply of cattle and calves resulted in a generally higher market during the week ended Thursday, September 29, reports the AMS. The cattle run of an estimated 8,400 reflected declines of 34% from a week ago and 5% from the corresponding period in 1959. The majority of the Good 965- to 1,400-lb. slaughter steers cleared at \$21.75 to \$22.50 per cwt., and Utility and Commercial cows brought \$14 to \$16. Closing prices for stocker and feeder steers were generally 50¢ to \$1 higher than a week earlier, with most Medium and Good 530- to 700-lb. yearling stocker steers quoted at \$19 to \$22.

Calf receipts totaled an estimated 1,600, compared with 2,000 in the previous week and 2,900 a year ago. Prices of killing calves advanced each day and closed \$1 to \$2.50 higher than in the latter part of the preceding week. Good and Choice slaughter calves brought \$19 to \$22.50, and quotations for most of the Medium and Good 325- to 525-lb. stocker steer calves ranged from \$18 to \$23.25.

A total of 2,300 hogs was received at Fort Worth during the week ended Thursday, September 29, or about 300 more than a week ago but 500 fewer than a year earlier. Closing quotations for barrows and gilts were steady with those on the previous Thursday's market, with mixed U. S. No. 1 through No. 3 Grades of 185- to 250-lb. butchers quoted at \$16.50 to \$17.

Sheep and lamb offerings were approximately 5,800, or about 9% above the level of both the preceding week and the corresponding period last year. Demand was broad for most slaughter classes, and lambs sold at prices which were 25¢ to 50¢ higher than in the latter part of the previous week. Good and Choice woolled and shorn slaughter lambs with No. 1 and 2 pelts brought \$16 to \$17.

## P O U L T R Y

The principal Texas commercial broiler markets opened steady during the week ended Friday, September 30, according to the State Department of Agriculture. The east Texas market weakened on Tuesday but strengthened on Wednesday and closed stronger. The south Texas market also became stronger toward the end of the trading period and closed fully steady. Friday quotations in south Texas were 15½¢ per lb., with a few loads at 16¢; quotations in east Texas were 14½¢ to 15.7¢, although 34% of the sales were at undetermined levels.

The Southwest Poultry Exchange offered 179,800 broilers on Friday, of which 105,600 sold at 15¢ to 15.6¢ (farm producers absorbed all rejected birds) and 33,400 sold at 14¢ to 14.9¢ (buyers absorbed all rejects).

On Monday, October 3, commercial broiler markets were slightly stronger in south Texas and steady in east Texas. Prices in south Texas were 16¢, with a few loads at 15½¢, and those in east Texas ranged from 14¢ to 15.6¢ (27% of the sales were at undetermined quotes).

	Area	Week ended September 24, 1960	Percentage change from	
			Previous week	Comparable week, 1959
BROILER CHICK PLACEMENTS	Texas.....	1,658,000	5	-10
	Louisiana..	325,000	-3	-3
	22 states..	28,491,000	0	16