



AGRICULTURAL NEWS OF THE WEEK

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NEW PROGRAM FOR EXTRA-LONG STAPLE COTTON

The U. S. Department of Agriculture recently announced a new export sales program, on a competitive bid basis, for Commodity Credit Corporation stocks of extra-long staple cotton acquired in price-support operations. Cotton transferred to the CCC from the National Stockpile in 1957 will not be sold under the program at this time.

The new program will be similar to the direct sales programs for upland cotton during the 1958-59 period. Sales under the program will start as soon as program details are developed and released.

AGRICULTURAL PRICES

The index of prices received by U. S. farmers increased fractionally during the month ended December 15, 1960, points out the Agricultural Marketing Service. At 242% of the 1910-14 average, the index was up 5% from the year-earlier level. The parity index (which reflects prices paid for commodities and services, plus interest, taxes, and wage rates) at mid-December was 298, or only slightly above both the preceding month and a year ago. The parity ratio of 81 was unchanged from the previous month but was up 4% from a year earlier.

The index of prices received by Texas farmers and ranchers for all farm products as of December 15, 1960, was 248% of the 1910-14 average. This figure was slightly above the preceding month and 2% higher than a year ago. A 6% gain in prices for livestock and livestock products more than offset a 4% decline in crop prices during the month.

U. S. BEEF GRADES EXPLAINED

"U. S. Grades for Beef," a USDA bulletin which tells consumers how to use grades as an aid in purchasing beef, has been revised to include illustrations of the various grades and cuts. Each of the grades found in retail stores - Prime, Choice, Good, Standard, and Commercial - is explained briefly and illustrated.

Single copies of the revised "U. S. Grades for Beef," now designated as Marketing Bulletin No. 15, may be obtained from the Office of Information, U. S. Department of Agriculture, Washington 25, D. C.

PEANUT STOCKS

Stocks of peanuts in off-farm positions in the United States on November 30, 1960, totaled 1,285 million lbs., according to the AMS. These holdings were the highest of record for November 30 and were second only to the 1,398 million lbs. held on December 31, 1958 - the highest for any end-of-month peanut stocks since records were started in 1938.

RECORD WORLD FARM OUTPUT IN PROSPECT

World output of farm products in the year ending June 30, 1961, is expected to set an all-time record, reports the USDA. Production is forecast at 2% above the previous record established in 1959-60 and 42% greater than the 1935-39 average. All major regions of the world except Eastern Europe are expected to show gains in farm output this year.

L I V E S T O C K

Receipts of all classes of livestock at Fort Worth during the week ended Thursday, January 5, 1961, were substantially above the limited supplies of the preceding week, according to the AMS. Cattle marketings of an estimated 5,400 head were more than double those in the previous week but were down 8% from the corresponding period of 1960. Trading was moderately active on slaughter cattle, and prices were mostly steady. Standard and low-Good 850- to 1,105-lb. slaughter steers sold at \$21 to \$24 per cwt., and Utility and Commercial cows brought \$15 to \$17.50. Demand was fairly broad for all grades of stocker and feeder yearlings, and quotations were generally steady until Thursday, when prices advanced 50¢ to \$1. Good and Choice 525- to 750-lb. stocker steer yearlings were quoted at \$22.50 to \$26.90.

The calf run was approximately 1,500, compared with 400 a week ago and 1,200 a year earlier. Slaughter calves sold at prices which were steady to 50¢ higher than in the preceding week. Good and Choice grades of killing calves brought \$23 to \$25.50, and 250- to 500-lb. stocker steer calves cleared at \$23.75 to \$27.90.

A total of 1,700 hogs was received at Fort Worth during the week ended January 5, representing gains of 89% over the preceding week and 6% over the corresponding period of 1960. Trading was generally slow, and barrows and gilts sold at prices which were 25¢ to 75¢ lower than on the preceding Thursday. Most offerings were mixed U. S. No. 1 through No. 3 Grades of 185- to 260-lb. butchers which brought \$16.50 to \$17.75.

Sheep and lamb supplies were an estimated 7,600, or 4,200 more than a week ago and 2,000 above the year-earlier figure. Trading on slaughter lambs was slow, and prices showed a downward trend. Good and Choice 85- to 95-lb. woolled and fall-shorn lambs brought a top price of \$17.

P O U L T R Y

Commercial broiler markets opened steady in east Texas but slightly weaker in south Texas during the week ended Friday, January 6, points out the State Department of Agriculture. At the close of the trading period, however, broiler markets were stronger in east Texas and fully steady in south Texas. Friday quotations per lb. were: South Texas, 15¢ to 16¢; and east Texas, 14.2¢ to 16.3¢ (41% of the sales were at undetermined levels). During the corresponding period in 1960, closing prices in south Texas were 17¢ to 18¢, mostly 17¢; and those in east Texas were 16.26¢.

The Southwest Poultry Exchange offered 92,800 broilers on Friday, of which 52,400 sold at 16½¢ to 17.6¢ (farm producers absorbed all rejected birds) and 28,400 brought 15.3¢ to 15.8¢ (buyers absorbed all rejects).

On Monday, January 9, commercial broiler markets were stronger in south Texas and slightly stronger in east Texas. Prices were 16¢ in south Texas and 15.3¢ to 17.6¢ in east Texas, although 31% of the sales in the latter area were at undetermined quotes.

	Area	Week ended December 31, 1960	Percentage increase from	
			Previous week	Comparable week, 1959
BROILER CHICK PLACEMENTS	Texas.....	2,054,000	8	17
	Louisiana..	474,000	14	30
	22 states..	32,666,000	3	5