



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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W I N T E R W H E A T

The 1961 winter wheat crop in the United States is indicated, as of April 1, at 1,099 million bushels, according to the Agricultural Marketing Service. A crop of this size would be nearly 2% below the 1960 production but would be the third largest of record and 31% above the 1950-59 average. The estimated yield per acre of 25 bushels is third only to the favorable outturns of 1958 and 1960.

The table below shows the indicated output of winter wheat in 1961 for the states of the Eleventh Federal Reserve District and comparable data for 1960.

WINTER WHEAT PRODUCTION

Five Southwestern States

(In thousands of bushels)

Area	1961	1960	Average 1950-59
	Indicated April 1		
Arizona.....	962	858	1,522
Louisiana.....	1,320	1,218	1/858
New Mexico.....	4,862	4,480	1,525
Oklahoma.....	115,782	121,278	67,192
Texas.....	<u>90,930</u>	<u>84,645</u>	<u>33,752</u>
Five states.....	213,856	212,479	104,849

1/ Short-time average.

SOURCE: U. S. Department of Agriculture.

O U T D O O R R E C R E A T I O N I N N A T I O N A L F O R E S T S

Secretary of Agriculture Freeman recently reported that the national forests of the United States had 92.5 million visitors in 1960, or 13.5% more than in 1959 and a new high for recreational use of the national forests in any one year. The Secretary pointed out that, although the U. S. Department of Agriculture's Forest Service built 3,000 new family camp and picnic units in 1960 to meet increasing demands, the use of picnic and camp grounds continued to exceed available facilities. He stated that additional sites are needed and will be developed under a broad program to develop facilities which encourage balanced use of forestry resources.

L I V E S T O C K

Fort Worth cattle receipts during the week ended Thursday, April 13, are placed at 6,200, or approximately 400 more than both a week earlier and a year ago, reports the AMS. Trading on slaughter steers and heifers was slow the first 2 days

of the week but became moderately active at midweek. Prices of slaughter steers ranged from 50¢ to 75¢ per cwt. lower than in the preceding week. Mixed Good and Choice 965- to 1,070-lb. slaughter steers brought \$24.25 to \$25, and Utility and Commercial cows sold at \$15.75 to \$17. Stocker and feeder steers sold at prices which were 75¢ to \$2 lower than at the previous week's close. Good and Choice 500- to 750-lb. stocker steers cleared at \$21.75 to \$26.50.

Calf offerings totaled about 900, compared with 700 in the preceding week and 1,100 during the corresponding period of 1960. Killing calves sold at prices which were steady to 50¢ lower than a week ago. Good and Choice grades of slaughter calves brought \$24 to \$25.50, and quotations on 250- to 500-lb. stocker steer calves ranged from \$23.50 to \$31.50.

A total of 2,500 hogs was received at Fort Worth during the week ended April 13, or 800 more than a week earlier but 500 below a year ago. Most barrows and gilts sold at prices which were steady to 25¢ higher than on the preceding Thursday's market. Mixed U. S. No. 1 through No. 3 Grades of 190- to 245-lb. butchers cleared at \$17.50 to \$17.75.

Sheep and lamb marketings of about 25,600 reflected increases of 59% over the previous week and 6% over the year-earlier figure. Closing prices of spring lambs were generally \$1 to \$1.50 lower than a week ago. The majority of the Good and Choice 66- to 85-lb. slaughter spring lambs were quoted at \$16 to \$17.

P O U L T R Y

During the week ended Friday, April 14, commercial broiler markets opened slightly stronger in south Texas and weaker in east Texas, points out the State Department of Agriculture. Prices in south Texas remained steady throughout the trading period, but quotations in east Texas declined slightly each day through Wednesday, became about steady on Thursday, and then decreased sharply at the market's close. Compared with a year ago, trading volumes were down about 21% in south Texas but were up approximately 10% in east Texas. Closing prices in south Texas were 15¢ per lb., and the weighted average in east Texas was 13.9¢. During the corresponding period in 1960, closing prices were 18¢ in both areas.

Commercial broiler markets were weaker in south Texas and slightly stronger in east Texas on Monday, April 17. Prices were: South Texas, 14¢ to 14.5¢, mostly 14.5¢; and east Texas, 13.4¢ to 14.4¢, with 25% of the sales at undetermined levels.

Offerings at the Southwest Poultry Exchange on April 17 totaled 207,800 broilers. Of this number, 152,800 sold at 13.8¢ to 14.4¢ (farm producers absorbed all rejected birds), and 3,000 brought 13.4¢ to 14¢ (buyers absorbed all rejects).

	Area	Week ended April 8, 1961	Percent change from	
			Previous week	Comparable week, 1960
BROILER CHICK PLACEMENTS	Texas.....	3,280,000	0	56
	Louisiana..	598,000	-9	21
	22 states..	45,440,000	1	31