



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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W H E A T R E F E R E N D U M R E S U L T S

Preliminary returns from the August 24 referendum in commercial wheat-producing areas show that 79.4% of the voting farmers approved marketing quotas for 1962-crop wheat, according to the U. S. Department of Agriculture. As a result of the favorable vote, marketing quotas will be in effect. In the referendum for the 1961 crop, 87.4% of the voters favored quotas. The number of votes cast on August 24 this year totaled 265,886, compared with 178,718 in last year's referendum.

N E W O U T B R E A K O F F O O T - A N D - M O U T H D I S E A S E

Foot-and-mouth disease has broken out in Southwest Africa for the first time since 1934, according to the Foreign Agricultural Service. A third of the country has been quarantined, and all movement of cattle and animal products has been stopped in the quarantined area. It is believed that the disease was brought in by trucks carrying bone meal and game meat.

P R O D U C T I O N P E R M A N - H O U R R I S E S

Output per man-hour in agriculture in 1960 rose more than 6%, compared with 2% for the nonagricultural sector of the private economy, according to the U. S. Department of Labor. Per man-hour production in agriculture has risen substantially more than in the nonagricultural segment of the economy for the entire 1947-60 postwar period, largely because of the continued upward trend in farm production and the decline in farm employment.

U S D A T O P U R C H A S E F R O Z E N G R O U N D B E E F

On August 15, the USDA announced plans to buy frozen ground beef for schools participating in the National School Lunch Program. The amounts purchased will depend upon the quantity and price offered. The products must be prepared from domestically slaughtered and processed beef. Only offers from vendors operating under Federal inspection will be considered, and the vendors also must have certificates on file with the USDA, indicating that they are complying with the Humane Slaughter Act of 1958.

E M E R G E N C Y F O O D A N D W A T E R B U L L E T I N I S S U E D

The U. S. Department of Agriculture, in cooperation with the Office of Civil and Defense Mobilization, recently issued a publication giving information about food and water supplies which would be needed at home or in family fall-out shelters in case of a nuclear attack. The bulletin recommends a 2-week emergency supply of food and water and contains sample menus for preparing reasonably balanced meals from these foods. Equipment needed for emergency cooking and storage and replacement of food stockpiles are discussed.

Single copies of "Family Food Stockpile for Survival" may be obtained, free of charge, from the Office of Information, U. S. Department of Agriculture, Washington 25, D. C.

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

Exports of U. S. feed grains from July 1960 through June 1961 totaled 11 million tons, or 2% above the same months of 1959-60, reports the USDA. Shipments of corn were 25% above last year's level.

L I V E S T O C K

Receipts of cattle at Fort Worth during the week ended Thursday, August 24, totaled approximately 8,100 head, or 12% below a week earlier and 19% fewer than in the corresponding period in 1960, according to the Agricultural Marketing Service. Bidding was fairly active during each day of trading, although prices held at about the same level as in the preceding week. Good and Choice 865- to 1,090-lb. slaughter steers sold at \$23.75 to \$24.75 per cwt.; Utility and Commercial cows brought from \$15.50 to \$16.50. The demand was fairly broad for all classes of stockers and feeders, and Medium and Good 560- to 800-lb. yearling and older stocker and feeder steers sold at \$22.10 to \$24.60.

The calf supply totaled 1,500, or 300 more than a week earlier but about the same as a year ago. Most of the Good and Choice slaughter calves were quoted at \$22 to \$23.50, and Good and Choice stocker and feeder steer calves weighing from 350 to 500 lbs. sold at \$24 to \$26.50.

Receipts of hogs at Fort Worth totaled 1,400, or 30% below the same period last week and 36% below the corresponding period in 1960. Trading was active throughout the week. Mixed U. S. No. 1 through No. 3 Grades of 180- to 250-lb. barrows and gilts comprised most of the supply and sold mainly at \$18.50 to \$18.75.

Sheep and lamb supplies on the Fort Worth market totaled about 6,300, which was 26% below the previous week but 5% above a year earlier. Most of the offerings were spring slaughter lambs. Demand was fairly broad for Good 65- to 75-lb. west Texas feeder lambs, but demand was poor for Common and Medium native feeder lambs. Mixed Good and Choice 75- to 97-lb. slaughter spring lambs sold at \$15 to \$15.50. The small supply of Medium and Good 60- to 75-lb. feeder lambs sold from \$10 to \$10.50.

P O U L T R Y

During the week ended Friday, August 25, trading was fairly active at the major Texas broiler markets, but prices continued close to all-time low levels, reports the State Department of Agriculture. Supplies were adequate for the generally fair demand, and trading volumes ranged from moderate to normal. Closing prices in south Texas were 11.5¢ per lb., and the weighted average price in east Texas was 11.4¢. During the corresponding period a year ago, closing prices were 16¢ in south Texas and 16.5¢ (weighted average) in east Texas.

On Monday, August 28, commercial broiler markets were steady to fully steady, with supplies generally fully adequate for the demand. Quotations in south Texas ranged from 11.5¢ to 12¢, mostly 12¢. No prices were quoted for east Texas. Approximately 20% of the sales were at undetermined levels.

The Southwest Poultry Exchange Monday offered 208,100 head, of which 179,100 sold at 11.4¢ to 11.8¢ (farm producers absorbed all rejected birds), and 4,500 sold at 11.1¢ (buyers absorbed all rejects).

| | Area | Week ended August 19, 1961 | Percent change from | |
|-----------------------------|-------------|-------------------------------|---------------------|--------------------------|
| | | | Previous week | Comparable week, 1960 |
| BROILER CHICK PLACEMENTS | Texas..... | 2,368,000 | -3 | 24 |
| | Louisiana.. | 433,000 | -4 | 14 |
| | 22 states.. | 34,688,000 | -3 | 13 |