



# AGRICULTURAL NEWS OF THE WEEK

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## FIRST REPORT ON 1962 - CROP WHEAT SIGNUPS

Through October 19, a total of 1.9 million acres had been signed up on 159,811 farms in the Nation to divert acreage under the 1962 wheat stabilization program, according to the U. S. Department of Agriculture. This acreage represents slightly more than 42% of the program acres on the farms signed to date. (Program acres are the 1962 wheat acreage allotment before the mandatory 10% diversion or the highest acreage not in excess of 10 acres planted on the farm during 1959-61, which is a special provision for small farms.) For the farms which have been signed up, possible advance payments - under provisions permitting about one-half of the payments to be made this fall during the signup period - amount to \$22.5 million.

In the major wheat-producing states of the Eleventh Federal Reserve District (Arizona, New Mexico, Oklahoma, and Texas), as of October 19, a total of 518,060 acres had been signed up for diversion under the 1962 wheat program, or 37% of the program acres on signed farms. The value of advance payments for the signed acreage is estimated at \$5.7 million.

## CHANGE IN USDA STATE DEFENSE BOARDS

Acting Secretary of Agriculture Murphy recently announced a realignment of the USDA's defense planning organization. Under the realignment, the state executive directors of the Agricultural Stabilization and Conservation Service (ASCS) will be chairmen of the USDA defense boards, and the managers of county ASCS offices will be chairmen of USDA county defense boards except in metropolitan areas, where the county board chairmen will be named by the state board.

## WORLD SOYBEAN PRODUCTION SETS RECORD

At an estimated 1.1 billion bushels, the 1961 world soybean crop is by far the largest ever produced, reports the Foreign Agricultural Service. The output is 17% above the 1960 figure, 12% higher than the previous record outturn in the 1958 season, and 65% greater than the 1950-54 average. Most of this year's substantial gain in production is a result of the bumper U. S. harvest; however, record soybean crops are also being grown in Brazil and Canada, and mainland China's harvest may be slightly larger than the small crop of 1960. More than two-thirds of the 1961 world soybean crop is reported to be in the free areas of the world, with the United States accounting for 63% of the estimated total.

## WHEAT CARRY-OVER MAY BE DOWN SLIGHTLY

The national wheat carry-over on July 1, 1962, is expected to total approximately 1,360 million bushels, points out the Economic Research Service. A carry-over of this size would be about 50 million bushels less than the 1961 figure and would represent the first decline in stocks since July 1, 1958. The total wheat supply for the 1961-62 marketing year (which began July 1, 1961) is now estimated at 2,626 million bushels, or 2% below the record level of a year earlier.

## TEXAS AGRICULTURAL PRICES

Prices received by Texas farmers and ranchers for all farm products during the first 10 months of 1961 averaged 4% above the same period last year, accord-

ing to the Statistical Reporting Service. Prices for crops were up 5%, and those for livestock and livestock products were 2% higher.

### L I V E S T O C K

Supplies of all classes of livestock at Fort Worth during the week ended Thursday, November 2, were above week-earlier levels, reports the Agricultural Marketing Service. Cattle receipts are estimated at 8,900, compared with 8,000 a week ago and 12,700 during the corresponding period of 1960. Trading on slaughter steers was moderately active on Monday but was slow the remainder of the week; prices were steady to 50¢ per cwt, higher than at the preceding Thursday's close. Good 855- to 965-lb. slaughter steers were quoted at \$23.25 to \$24, and Utility and Commercial cows brought \$14 to \$17. Trading on stockers and feeders was moderately active, and quotes were generally steady. Good and Choice 500- to 700-lb. stocker steers sold at \$21.50 to \$25.70.

At 1,500, calf offerings were up 50% from a week earlier but were 42% below a year ago. Prices of slaughter calves were steady to 50¢ higher than at the previous week's close. Good and Choice grades of killing calves cleared at \$22.50 to \$24, and quotations on 250- to 500-lb. stocker steer calves ranged from \$22.50 to \$29.

Hog marketings are placed at 1,600, or 200 more than in the preceding week but 200 fewer than in the comparable period last year. Thursday quotations on barrows and gilts were mainly 25¢ to 50¢ lower than a week earlier, with the majority of the mixed lots of U. S. No. 1 through No. 3 Grades of 190- to 260-lb. butchers quoted at \$16 to \$16.50.

A total of 7,700 sheep and lambs was received at Fort Worth during the week ended November 2, reflecting gains of 8% over the preceding week and 12% over a year earlier. Demand continued fairly broad for practically all classes; prices for slaughter offerings were unchanged. The bulk of the mixed Good and Choice 75- to 102-lb. woolled and shorn slaughter lambs with No. 1 through No. 3 pelts cleared at \$15.50 to \$16.

### P O U L T R Y

During the week ended Friday, November 3, the Texas commercial broiler markets opened about steady, reports the State Department of Agriculture. The south Texas market continued steady, but the east Texas market weakened slightly at the close. Compared with a year ago, the trading volume in south Texas was about 2% larger, while that in east Texas was 25% smaller. Closing quotations were 12.5¢ per lb. in south Texas, and the weighted average price in east Texas was 11.2¢. During the corresponding period in 1960, closing quotes were 16¢ in south Texas; the weighted average in east Texas was 14.9¢.

The Texas commercial broiler markets were weaker on Monday, November 6. Prices were 11.5¢ in south Texas and 10.4¢ to 11.2¢ in east Texas, with 33% of the sales in the latter area at undetermined levels.

On November 6, offerings at the Southwest Poultry Exchange totaled 112,300 broilers. Of this number, 68,900 sold at 10.5¢ to 11.2¢ (farm producers absorbed all rejected birds), and 5,900 cleared at 10.4¢ (buyers absorbed all rejects).

	Area	Week ended October 28, 1961	Percent change from	
			Previous week	Comparable week, 1960
BROILER CHICK				
PLACEMENTS	Texas.....	1,726,000	2	2
	Louisiana..	350,000	4	1
	22 states..	28,128,000	4	-2