



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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CATTLE BRAND INSPECTION SERVICE

Acting Secretary of Agriculture Murphy has announced the issuance of an order authorizing the Texas and Southwestern Cattle Raisers Association to perform a cattle brand inspection service. The brand inspection authorization, which will become effective on January 1, 1962, limits the association to inspecting cattle which are 1 month of age or older.

The new order allows the Texas and Southwestern Cattle Raisers Association to assess "a reasonable and nondiscriminating fee for the inspection of brands, marks, and other identifying characteristics." The authority applies to cattle originating in, or shipped from, Texas and marketed through any stockyard that is subject to the Packers and Stockyards Act, where the association registers as a market agency.

BROILER ADVISORY COMMITTEE ESTABLISHED

Secretary of Agriculture Freeman recently approved requests from leaders of the broiler industry to establish a National Broiler Advisory Committee to study the broiler market situation. The Committee, which is composed of members selected from all segments of the industry, was scheduled to meet in Washington, D. C., on December 4.

The National Broiler Advisory Committee will advise the Secretary on possible programs or legislation which it considers necessary in order to (1) manage supplies, (2) stabilize markets, (3) insure equitable producer returns and (4) assure prices that are fair to consumers. According to the U. S. Department of Agriculture, the broiler industry is faced with overproduction problems and a consequent critical decline in prices received by producers.

SIX USDA GRANTS FOR FOREIGN RESEARCH

The USDA has made six grants for research to foreign scientific institutions in Finland, India, Israel, and Poland. Two of the grants are for leather studies, and the others are for research related to soybeans, wheat, forests, and deciduous fruits. These grants were awarded under a program financed by foreign currencies obtained from the sale abroad of U. S. agricultural commodities under Public Law 480.

NATIONAL MEAT PRODUCTION LARGER

Red meat output in the United States during January-October 1961 totaled 22,747 million lbs., or 1% above the year-earlier level, according to the Statistical Reporting Service. The outturn of beef was up 4%, and that of lamb and mutton was 9% greater. On the other hand, veal output declined 6%, and pork production was 2% smaller.

LESS WHEAT UNDER PRICE SUPPORT

The latest figures available show that 241.2 million bushels of 1961-crop wheat had been placed under price-support loans and purchase agreements through October, reports the USDA. This volume compares with 355.8 million bushels of 1960-crop wheat under support a year ago and 262.6 million bushels of 1959-crop wheat placed under price support through October of that year.

L I V E S T O C K

Receipts of all classes of livestock at Fort Worth during the week ended Thursday, November 30, showed increases over the preceding week's 3-day supply (the trading period was shortened because of the Thanksgiving holiday), reports the Agricultural Marketing Service. The cattle run totaled an estimated 7,200, compared with 4,200 in the previous week and 9,200 a year ago. Trading on slaughter steers and heifers was fairly active on Monday but was slow thereafter. Closing quotations were mainly steady with those on the preceding Wednesday. Standard and low-Good 815- to 1,050-lb. slaughter steers sold at \$23 to \$23.50 per cwt., and Utility and Commercial cows brought \$14.50 to \$17.50. Trading on stockers and feeders was moderately active, and prices were mostly steady. Good and Choice 500- to 720-lb. stocker and feeder steers cleared at \$22 to \$27.

At approximately 1,300 head, calf offerings were 44% larger than a week ago but were 28% below the corresponding period in 1960. Closing prices for slaughter calves were steady to weak. Good killing calves were quoted at \$23.50 to \$25, and prices for Good and Choice 275- to 500-lb. stocker steer calves ranged from \$23 to \$29.

A total of 1,300 hogs was received at Fort Worth during the week ended November 30, or 200 more than a week earlier but 900 fewer than a year ago. Trading was mostly active, and Thursday quotations were strong to 50¢ higher than on the previous Wednesday. The majority of the U. S. No. 1 through No. 3 Grades of 200- to 260-lb. barrows and gilts cleared at \$16 to \$16.50.

Sheep and lamb marketings were about 8,600, compared with 7,900 in the 3-day trading period of the preceding week and 10,600 during the comparable 4 days last year. Trading was active, and prices generally were fully steady. Good and Choice and a few Prime 79- to 102-lb. woolled and shorn slaughter lambs with No. 1 and No. 2 pelts sold at \$15.50 to \$16.

P O U L T R Y

During the week ended Friday, December 1, the south Texas commercial broiler market opened stronger, became firm on Tuesday, and closed with a strong undertone, according to the State Department of Agriculture. Closing quotations were 14¢ per lb. in south Texas. In east Texas, where market reports were resumed on Wednesday, closing prices ranged from 13¢ to 16.4¢, with the heaviest volume at 16.2¢ to 16.4¢. During the corresponding period in 1960, closing quotes were 16¢ in south Texas; the weighted average price in east Texas was 15.6¢.

On Monday, December 4, the south Texas commercial broiler market was stronger pricewise, while the east Texas market was unsettled. Quotations were 16¢ in south Texas and 15¢ to 16¢ in east Texas.

| | Area | Week ended November 25, 1961 | Percent change from | |
|-----------------------------|-------------|---------------------------------|---------------------|--------------------------|
| | | | Previous week | Comparable week, 1960 |
| BROILER CHICK PLACEMENTS | Texas..... | 1,811,000 | 1 | 1 |
| | Louisiana.. | 357,000 | -3 | -1 |
| | 22 states.. | 30,094,000 | 0 | 1 |