



AGRICULTURAL NEWS OF THE WEEK

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F E E D G R A I N A N D W H E A T S I G N U P S E X T E N D E D

On March 30 the U. S. Department of Agriculture announced a 2-week extension of the spring signup period under the 1962 feed grain and wheat stabilization programs. The new signup deadline will be effective in 24 states where extreme weather conditions delayed the signup or where recent changes in legislation affected signups on some types of farms.

The spring signup for corn and grain sorghums, and for barley and wheat (including durum) where applicable, now extends through April 14 in the following states: Arkansas, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Montana, Nebraska, New Mexico, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, Texas, Utah, Washington, Wisconsin, and Wyoming.

B A R T E R C O N T R A C T S

The USDA recently reported that barter contracts negotiated by the Commodity Credit Corporation during the October-December 1961 quarter amounted to \$17.7 million, compared with \$27 million in the preceding quarter and \$24.4 million in the October-December quarter of 1960.

Barter contracts provide for the exchange (on an equivalent-value basis) of agricultural commodities for strategic and other stockpiling materials and for certain materials, supplies, and equipment required by the Department of Defense and other U. S. Government agencies.

1 9 6 2 - 6 3 D A I R Y S U P P O R T P R I C E S

On March 30 the USDA announced national average support prices of \$3.11 per cwt. for milk for manufacturing purposes and 57.2¢ per lb. for butterfat for the 1962-63 marketing year (which began April 1, 1962). These prices reflect 75% of the March parity prices for these two commodities. Dairy support prices are mandatory at a level between 75% and 90% of parity.

Dairy support prices for the 1961-62 marketing year (which ended March 31, 1962) were set at \$3.40 per cwt. for milk for manufacturing purposes, reflecting 83% of the April 1961 parity equivalent price, and 60.4¢ per lb. for butterfat, reflecting 81% of the April 1961 parity price.

N A T I O N A L A G R I C U L T U R A L L I B R A R Y

On March 23, Secretary of Agriculture Freeman marked the 100th anniversary of the U. S. Department of Agriculture's library by designating it as the National Agricultural Library. Beginning with 1,000 volumes which were transferred from the Patent Office to the USDA when the Department was founded in 1862, the library has grown to over 1 million volumes. The National Agricultural Library is the second largest U. S. Government library, being surpassed only by the Library of Congress.

C O N S U M P T I O N O F T E X T I L E F I B E R S U P S L I G H T L Y

U. S. mill consumption of the principal textile fibers in 1961 totaled 6,533 million lbs., or 1% above the year-earlier level, according to the Textile Economics Bureau, Inc. Utilization of man-made fibers was up 7%, and that of wool was 1% greater. On the other hand, use of cotton declined 2%.

L I V E S T O C K

Fort Worth cattle receipts during the week ended Thursday, March 29, totaled an estimated 4,400, reflecting decreases of 14% from a week earlier and 29% from a year ago, reports the Agricultural Marketing Service. Trading on slaughter steers was moderately active, and prices were steady to 50¢ per cwt. higher than at the previous week's close. Good 805- to 1,180-lb. slaughter steers were quoted at \$22.75 to \$25.25 per cwt., and Utility and Commercial cows brought \$13.75 to \$17.50. Trading on feeder cattle was fairly active, and steer prices were mainly steady; Good 500- to 700-lb. feeder steers sold at \$22.50 to \$25.50.

Calf marketings of approximately 1,000 were 400 more than in the preceding week and 200 above the year-earlier figure. Trading on slaughter calves was fairly active, and prices were mostly steady. Good grades of killing calves sold at \$24 to \$25 per cwt., and 250- to 500-lb. feeder steer calves cleared at \$23 to \$27.

A total of 2,000 hogs was received at Fort Worth during the week ended March 29, or 5% more than a week ago but 9% fewer than in the corresponding period of 1961. Closing quotations were about steady to 25¢ per cwt. higher than on the previous Thursday. Most of the U. S. No. 1 through No. 3 Grades of 185- to 260-lb. barrows and gilts sold at \$16 to \$16.75 per cwt.

Sheep and lamb supplies are placed at about 13,900, compared with 13,600 a week earlier and 24,300 a year ago. Prices for slaughter spring lambs generally were strong to 50¢ per cwt. higher than at the preceding Thursday's close, with Good and Choice 72- to 95-lb. animals quoted at \$17 to \$19.50 per cwt.

P O U L T R Y

During the week ended Friday, March 30, commercial broiler markets opened steady in both south and east Texas, according to the State Department of Agriculture. The east Texas market weakened slightly on Wednesday; markets in both areas closed steady. Closing prices were 15.5¢ per lb. in south Texas and 14.8¢ to 15¢ in east Texas. During the corresponding period in 1961, closing quotes were 17¢ in south Texas, and the weighted average price in east Texas was 15.6¢.

Commercial broiler markets weakened in both south and east Texas on Monday, April 2. Quotations in south Texas were 15¢ per lb., and those in east Texas ranged from 14.5¢ to 15¢.

| | Area | Week ended March 24, 1962 | Percent change from | |
|-----------------------------|-------------|------------------------------|---------------------|--------------------------|
| | | | Previous week | Comparable week, 1961 |
| BROILER CHICK PLACEMENTS | | | | |
| | Texas..... | 3,140,000 | 6 | 4 |
| | Louisiana.. | 593,000 | 7 | -1 |
| | 22 states.. | 43,196,000 | 3 | -2 |