



AGRICULTURAL NEWS OF THE WEEK

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INCOME OF FARM PEOPLE

The income of the Nation's farm people rose to \$1,373 per person in 1961, representing a gain of \$118 over 1960, reports the U. S. Department of Agriculture. However, income of farm people in 1961 was still only 58.6% of per capita personal income of the U. S. nonfarm population. Except for 1948 and 1951, the 1961 percentage was the highest for any year since tabulations were started in 1934. These figures are based on a revised series of per capita income for the period 1934 to 1961, which takes into account the sharp downward adjustment in farm population estimates resulting from the change in definition of farm population used in the last census.

If allowance is made for farm-invested capital (at 3 3/4%), the return to all farm labor and management in 1961 was 99¢ per hour, compared with 83¢ in 1960.

WOOL AND LAMB REFERENDUM ANNOUNCED

Secretary of Agriculture Freeman has announced a referendum among wool and lamb producers during the period September 10-21, 1962, to determine their approval or disapproval of a new agreement with the American Sheep Producers Council, Inc. This agreement would continue the financing of the Council's advertising, promotional, and related market development activities on lamb and wool through deductions from wool payments for four more years (1962 through 1965 marketing years, which begin April 1 of the respective years).

BROILER COMMITTEE TERMINATED

Secretary of Agriculture Freeman recently announced that the Advisory Committee on Broilers, which was established on November 30, 1961, has been terminated. In making this announcement, the Secretary said that the USDA does not plan to make any legislative proposals for the broiler industry at this time.

FHA LOANS UP

The Farmers Home Administration loaned \$637.3 million during the fiscal year ended June 30, 1962, or 61% more than in the 1961 fiscal year, according to the USDA. Emergency, soil and water conservation, and insured farm ownership loans accounted for most of the gain, although the amounts loaned under nearly all FHA programs showed increases over the previous fiscal year.

SMALLER LAMB CROP

The 1962 national lamb crop is estimated at 20.4 million head, or 4% less than the number produced in 1961 but 2% above the 10-year (1951-60) average, points out the Statistical Reporting Service. The lambing percentage (number of lambs saved per 100 ewes 1 year old and over on farms and ranches as of January 1) is placed at 94, or 1 point below the 1961 figure but the same as the 10-year average.

The 1962 Texas lamb crop, at approximately 3 million, is 6% below last year but 11% above the 1951-60 average. The State's lambing percentage of 75 compares with 79 in the preceding year and 74 for the 10-year average.

MILK PRODUCTION

Milk output in 18 major milk-producing countries in 1961 was an estimated 397 billion lbs., or 3% larger than in the preceding year, reports the Foreign Agricultural Service. Production in these countries accounts for about 60% of the

total world output. Milk cow numbers for the 18 countries were practically the same as in 1960.

L I V E S T O C K

Fort Worth cattle receipts during the week ended Thursday, August 2, are placed at 4,700, representing decreases of 34% from a week earlier and 49% from the corresponding period in 1961. According to the Agricultural Marketing Service, trading on slaughter steers was fairly active, and prices were steady to strong as compared with the preceding Thursday. Good 560- to 790-lb. slaughter steers cleared at \$23.50 to \$25 per cwt., and Utility and Commercial cows were quoted at \$14 to \$16.50. Trading on feeder cattle was moderately active, and closing prices were steady to 50¢ higher than a week earlier; Good 500- to 700-lb. feeder steers sold at \$22.50 to \$26.90.

The calf run totaled an estimated 900, or about the same as a week ago but 64% below the year-earlier figure. Trading on slaughter calves was fairly active, and quotations were steady to \$1 per cwt. higher than at the previous week's close. Good grades of killing calves brought \$23.50 to \$25.75, and feeder steer calves cleared at \$23.50 to \$28.40 per cwt.

At approximately 1,400, the hog supply was about unchanged from the preceding week but was 200 fewer than a year ago. Thursday prices for barrows and gilts were unevenly strong to 50¢ per cwt. higher than a week earlier, with the majority of the U. S. No. 1 through No. 3 Grades of 185- to 250-lb. butchers quoted at \$18 to \$19 per cwt.

Sheep and lamb marketings of about 7,800 were 7% larger than in the previous week and 3% above the year-earlier level. Trading was active each day, and closing prices showed little change from a week ago. The bulk of the Good and Choice 66- to 112-lb. woolled and shorn lambs, with mostly No. 2 and No. 3 pelts, sold at \$17 to \$19 per cwt.

P O U L T R Y

During the week ended Friday, August 3, the major Texas commercial broiler markets opened steady, points out the State Department of Agriculture. Markets weakened slightly in east Texas on Tuesday and in south Texas on Thursday; markets in both areas were steady at Friday's close. Demand was slow in south Texas, but trading was brisk in east Texas. Closing quotations were 15.5¢ per lb. in south Texas, and prices in east Texas ranged from 14.6¢ to 14.9¢. No closing prices were reported for the corresponding period in 1961.

Commercial broiler markets were steady in south Texas and slightly stronger in east Texas on Monday, August 6. Prices per lb. were: South Texas, 15.5¢; and east Texas, 14.8¢ to 15¢.

	Area	Week ended July 28, 1962	Percent change from	
			Previous week	Comparable week, 1961
BROILER CHICK PLACEMENTS	Texas.....	2,566,000	4	2
	Louisiana..	463,000	-6	-18
	22 states..	36,951,000	-2	-3