



# AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

Number 671

Wednesday, November 7, 1962

## 1963 PEANUT ACREAGE ALLOTMENTS

On October 26, Secretary of Agriculture Freeman announced a national marketing quota of 1,006,250 tons and a national acreage allotment of 1,610,000 acres (the minimum allotment permitted) for the 1963 peanut crop for picking and threshing purposes. The Secretary also set December 11, 1962, as the date for a producers' referendum on quotas for the 1963, 1964, and 1965 crops of peanuts. At least two-thirds of the peanut growers voting must approve the quotas if they are to be in effect in each of the 3 years.

The following are the 1963 peanut acreage allotments for the states of the Eleventh Federal Reserve District (and allotments for the 1962 crop): Arizona, 716 acres (717); Louisiana, 1,960 acres (1,962); New Mexico, 5,281 acres (5,098); Oklahoma, 138,400 acres (138,215); and Texas, 356,282 acres (356,150).

## WOOL OUTLOOK FOR 1963

The Economic Research Service reports that the outlook for the U. S. wool industry in 1963 is for a moderate gain over 1962 in domestic consumption of wool, reflecting a continued increase in imports of wool textile products, a relatively stable mill use of apparel wool, and a rise in mill utilization of carpet wool. Shorn wool production probably will decline because of fewer sheep numbers. Slightly smaller imports of dutiable raw wool and moderately larger imports of duty-free wool can be expected, says the ERS. Increased interfiber competition probably will result from lower prices for man-made fibers.

## INSURANCE EXPANDED FOR DRY-LAND SORGHUMS

The Federal Crop Insurance Corporation recently added all-risk protection for dry-land grain sorghums to present programs for 40 counties in Kansas, Nebraska, Oklahoma, and Texas in 1963. The Texas counties included in the 1963 extension of the previous small experimental insurance operation for dry-land grain sorghums are: Bell, Collin, Denton, Ellis, Falls, Grayson, Hill, Hunt, Jackson, McLennan, Milam, Navarro, Refugio, and Travis. Crop insurance for dry-land grain sorghums was offered in 1962 for the following Texas counties: Nueces, San Patricio, Wilbarger, and Williamson.

## PROTECTING BULK GRAIN AGAINST INSECTS

A marketing bulletin just released by the U. S. Department of Agriculture describes a new and effective method for treating bulk grain to protect it against insects when it is being stored. The publication describes and illustrates methods of treatment and types of equipment that are effective, efficient, and safe. Single copies of the bulletin, Method and Equipment for Bulk Treatment of Grain Against Insects, Marketing Bulletin No. 20, may be obtained without charge from the Office of Information, U. S. Department of Agriculture, Washington 25, D. C.

## LIVESTOCK

Fort Worth cattle marketings during the week ended Thursday, November 1, are placed at 7,500, or 4% above the week-earlier figure but 18% below a year ago, reports the Agricultural Marketing Service. Trading on slaughter steers was slow

throughout the week, and closing prices were 25¢ to mostly 50¢ per cwt. lower than on the preceding Thursday. Mixed Standard and Good 865- to 1,055-lb. slaughter steers brought \$25 to \$25.60 per cwt., and Utility and Commercial cows sold at \$13 to \$17. Demand for feeder cattle was fairly broad, and trading was moderately active. Prices were steady to 50¢ per cwt. higher than the previous week's close, with Good 500- to 700-lb. feeder steers quoted at \$23.50 to \$26.20.

Calf offerings of an estimated 1,800 compared with 2,300 a week ago and 1,600 during the corresponding period of 1961. Trading on slaughter calves was moderately active, and prices were steady to 50¢ per cwt. higher than a week earlier. Good grades of killing calves brought mostly \$23.50 to \$25 per cwt., and prices for 300- to 500-lb. feeder steer calves ranged from \$24 to \$27.50.

Hog receipts totaled about 1,500, or 200 more than a week earlier but 100 fewer than a year ago. Demand for all classes was fairly broad the first 2 days of the week, and prices were fully steady to strong as compared with the preceding Thursday. However, a downward trend prevailed the latter part of the trading period, and closing quotations were 50¢ to \$1 per cwt. lower than at the preceding week's close. The majority of the U. S. No. 1 through No. 3 Grades of 180- to 255-lb. barrows and gilts brought \$16.50 to \$17 per cwt.

Sheep and lamb supplies, at approximately 7,800, reflected decreases of 19% from the previous week and 5% from a year ago. Demand was broad for practically all classes, but low-Good to Choice slaughter lambs were under price pressure, and closing quotations were about steady to 50¢ per cwt. lower than a week ago. The bulk of Good and Choice 65- to 85-lb. shorn slaughter lambs with No. 1 through No. 3 pelts cleared at \$17.50 to \$18 per cwt.

#### P O U L T R Y

During the week ended Friday, November 2, the major Texas commercial broiler markets opened weaker, points out the State Department of Agriculture. The market in east Texas was steady on Tuesday, while that in south Texas continued to weaken until Thursday, when it became about steady. At Friday's close, markets in both areas had weakened slightly, and the undertone was unsettled. Closing prices per lb. in south Texas were 16.3¢ to 16.5¢, mainly 16.4¢ to 16.5¢; and quotations in east Texas ranged from 15.5¢ to 16.4¢. During the comparable period in 1961, the closing quote in south Texas was 12.5¢, and the weighted average price in east Texas was 11.2¢.

Commercial broiler markets were slightly weaker in south Texas and stronger in east Texas on Monday, November 5. Prices per lb. were 16¢ to 16.3¢ in south Texas and 15.5¢ to 16.3¢ in east Texas.

	Area	Week ended October 27, 1962	Percent change from	
			Previous week	Comparable week, 1961
BROILER CHICK PLACEMENTS				
	Texas.....	2,494,000	9	42
	Louisiana..	463,000	-4	43
	22 states..	34,616,000	3	23