



AGRICULTURAL NEWS OF THE WEEK

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TEXAS CROP OUTPUT LOWEST SINCE 1957

Texas crop production in 1962 was the smallest since 1957 and 9% below the high level reached in 1961, points out the Statistical Reporting Service. Lower outputs of cotton, grain sorghums, small grains, and hay offset larger output of corn and rice. The Texas crop production index for 1962 (which includes 13 important crops) was 127% of the 1946-55 average, compared with the all-time high of 145 attained in 1949 and the second highest level of 139 in 1961.

The combined value of the principal Texas crops in 1962 amounted to \$1.4 billion, or 8% less than in the preceding year. Smaller production of cotton and grain sorghums accounted for the decline. The value of cotton lint and seed comprised 57% of the 1962 total crop value; grain sorghums, 14%; and wheat, 6%.

FEED GRAIN AND SPRING WHEAT SIGNUP PERIOD

The U. S. Department of Agriculture has announced that February 1 through March 22, 1963, will be the signup period for 1963-crop corn, grain sorghums, barley, and spring wheat under the voluntary 1963 feed grain and wheat stabilization programs. These diversion programs are administered in the field by Agricultural Stabilization and Conservation (ASC) committees, in whose county offices the signups will take place.

COMMODITY FUTURES TRADING

Wheat and corn futures led commodity markets in volume of futures trading in the Nation during 1962, according to a USDA report based on preliminary data from the Commodity Exchange Authority. Wheat futures trading, at 5.3 billion bushels, advanced 68% over 1961; and corn futures trading, at 5.0 billion bushels, was up 59%. The CEA Administrator pointed out that the grain trade made greatly increased use of wheat and corn futures during 1962 as a hedge against price risks on purchases and inventories of these grains.

GROCERY STORES HAVE 15 1/2 DAYS' FOOD SUPPLY

A current USDA report shows that the Nation's retail food stores have a 15 1/2 days' supply of foods on hand for each person in the continental United States. The revised estimates are based on 2,000 calories of food and 32 ounces of nonconcentrated liquids per person per day. These specifications are believed to be more realistic short-term levels of food and beverage consumption in an emergency than the previous basis of 3,000 calories and 56 ounces of fluids.

Slightly over four-fifths of the food supply at the retail level can be stored for relatively long periods without special handling, according to the USDA. These foods consist of canned, bottled, dried, and packaged products. The remaining one-fifth of the retail supply is in fresh or frozen form.

DIETARY LEVELS COMPARED

The U. S. diet averages 20% above the minimum recommended calorie level, compared with levels 1% above in Japan and 11% below in India, reports the USDA. The share of the total income spent for food in the three countries varies from about three-fifths in India to about two-fifths in Japan and one-fifth in the United States.

L I V E S T O C K

Fort Worth receipts of all classes of livestock except sheep and lambs during the 2-day trading period ended Thursday, January 3, 1963, were considerably above the corresponding 2 days of the preceding week, points out the Agricultural Marketing Service. (The trading periods were shortened because of the Christmas and New Year's holidays.) The cattle run totaled an estimated 3,200, or almost triple the week-earlier figure but 4.8% below the 3-day trading period a year ago. (The market was closed 1 day in observance of New Year's Day in 1962.) Trading on slaughter steers and heifers developed slowly, and quotes were 50¢ to 75¢ per cwt. lower than on the preceding Thursday. Good and Choice 830- to 1,220-lb. slaughter steers sold at \$23.75 to \$26.50 per cwt., and Utility and Commercial cows brought \$15 to \$17. Prices for feeder cattle generally were fully steady, with Medium and Good 530- to 635-lb. steers quoted at \$21.50 to \$24.60.

Calf offerings of approximately 850 compared with 150 in the preceding week and 1,300 a year ago. Trading on slaughter calves was fairly active, and prices were fully steady with a week ago. Good grades of killing calves brought \$24 to \$25 per cwt., and Medium and Good feeder steer calves weighing under 500 lbs. cleared at \$23.60 to \$25.

Hog supplies are placed at 1,000, which is about double the week-earlier level but 400 fewer than a year ago. Prices for barrows and gilts declined 25¢ to 50¢ per cwt. during the 2-day trading period ended January 3. The bulk of the U. S. No. 1 through No. 3 Grades of 190- to 260-lb. butchers cleared at \$15.75 to \$16.25 per cwt.

Sheep and lamb receipts totaled approximately 4,300, reflecting decreases of 20% from the preceding week and 43% from the year-earlier level. Demand continued broad for all classes, and prices were fully steady with the preceding Thursday's close. The majority of the Good and Choice 72- to 81-lb. shorn slaughter lambs with No. 1 and fall pelts sold at \$18 to \$18.50 per cwt.

P O U L T R Y

During the week ended Friday, January 4, the major Texas commercial broiler markets opened stronger, reports the State Department of Agriculture. Slight, gradual price increases occurred throughout the trading period. At Friday's close, the undertone was unsettled in south Texas but was firm in east Texas. Trading in south Texas was normal, and that in east Texas was brisk. Closing quotations per lb. in south Texas were 14.4¢ to 14.5¢, and prices in east Texas ranged from 13.7¢ to 14.3¢. During the comparable period in 1962, the closing quote in south Texas was 16¢, and prices in east Texas were 15.4¢ to 16.5¢.

Texas commercial broiler markets were stronger on Monday, January 7. Prices per lb. were: South Texas, 14.7¢ to 14.8¢; and east Texas, 14¢ to 14.5¢.

	Area	Week ended December 29, 1962	Percent change from	
			Previous week	Comparable week, 1961
BROILER CHICK				
PLACEMENTS	Texas.....	2,280,000	-8	7
	Louisiana..	416,000	-14	-17
	22 states..	32,992,000	-8	4