



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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1963 PLANTED COTTON ACREAGE

The acreage planted to 1963-crop cotton in the United States, as of July 1, is estimated at 14.9 million acres, points out the Statistical Reporting Service. This acreage is 9% below the 1962 seedings and 1% less than the 5-year (1957-61) average but is well in line with reduced allotments.

The following table shows cotton acreage planted in 1963 for the states of the Eleventh Federal Reserve District and comparable data for 1962 and the 1957-61 average.

COTTON ACREAGE PLANTED

Five Southwestern States

(In thousands of acres)

<u>Area</u>	<u>1963</u>	<u>1962</u>	<u>Average 1957-61</u>
Arizona.....	394	412	395
Louisiana.....	525	581	497
New Mexico.....	201	212	201
Oklahoma.....	625	675	606
Texas.....	<u>6,250</u>	<u>6,920</u>	<u>6,518</u>
Five states.....	7,995	8,800	8,217

SOURCE: U. S. Department of Agriculture.

STANDARDS FOR MILK AVAILABLE

Uniform, minimum quality standards for milk used in manufacturing dairy products and minimum requirements for dairy plant operations are now officially available for voluntary state adoption. The standards provide for farm inspection and certification, platform inspection of the raw milk supply, plant approval and licensing, and plant quality control service. The U. S. Department of Agriculture says that the standards will be enforced by state agencies.

MEAT PRODUCTION

Commercial production of red meat in the 48 conterminous states during January-May 1963 totaled an estimated 12,223 million lbs., representing a 5% gain over the corresponding period last year, according to the SRS. A 6% increase was shown for both beef and pork, while veal production was down 10% and lamb and mutton outturn was 8% smaller.

LIVESTOCK

Fort Worth marketings of all classes of livestock during the week ended Thursday, July 11, were substantially above the previous week's 3-day trading period,

according to the Agricultural Marketing Service. The cattle run of an estimated 9,000 was about triple the week-earlier supply and 17% larger than a year ago. Trading was moderately active on all slaughter classes. Prices for slaughter steers were mostly 25¢ to 50¢ per cwt. higher than the preceding week's close. Good 910- to 1,060-lb. slaughter steers sold at \$22 to \$24 per cwt., and Utility and Commercial cows brought \$16 to \$16.50. Demand was fairly broad for feeder offerings, and prices held generally steady throughout most of the trading period. Good and Choice 500- to 700-lb. feeder steers cleared at \$22 to \$27.70.

Calf receipts are placed at 2,100, compared with 900 a week earlier and 1,300 a year ago. Slaughter calves sold at prices which were steady to 50¢ per cwt. higher than in the preceding week. Good grades of killing calves brought \$23 to \$25 per cwt., and quotations on Good and Choice feeder steer calves ranged from \$23.50 to \$31.

A total of 1,550 hogs was received at Fort Worth during the week ended July 11, or 350 more than in the previous week but 450 fewer than a year earlier. Thursday prices for barrows and gilts showed very little net change from a week ago. The majority of the U. S. No. 1 through No. 3 Grades of 190- to 250-lb. butchers cleared at \$18 to \$18.50 per cwt.

Sheep and lamb offerings of approximately 8,000 were 82% above the preceding week but 41% below the corresponding period in 1962. Demand was broad for practically all classes; however, the closing undertone was weak, and Thursday prices were mainly \$1 per cwt. lower than the previous week's close. The bulk of the Good and Choice 69- to 91-lb. woolled spring slaughter lambs brought \$18 to \$20 per cwt.

P O U L T R Y

During the week ended Friday, July 12, the major Texas commercial broiler markets opened slightly stronger, with south Texas prices 0.5¢ per lb. higher than in the preceding week, reports the State Department of Agriculture. The south Texas market continued steady throughout the trading period, while east Texas broiler prices fluctuated slightly. At Friday's close, markets in both areas were steady, but the undertone was unsettled. Trading ranged from light to brisk. Closing prices per lb. were 15¢ in south Texas and 14¢ in east Texas. During the corresponding period in 1962, the closing quotation in south Texas was 14.5¢, and prices in east Texas ranged from 14¢ to 14.5¢.

On Monday, July 15, commercial broiler markets were weaker in south Texas and about steady in east Texas. The following prices per lb. were quoted: South Texas, 14.5¢; and east Texas, 13¢ to 14.5¢.

Area	Week ended July 6, 1963	Percent change from	
		Previous week	Comparable week, 1962
BROILER CHICK PLACEMENTS :			
Texas.....	2,828,000	-5	7
Louisiana..	588,000	-5	28
:			
22 states..	41,350,000	-4	6