



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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ECONOMIC IMPORTANCE OF TIMBER

Approximately 5% of the Nation's gross national product and employment originate in timber-based economic activities, according to a U. S. Department of Agriculture report entitled The Economic Importance of Timber in the United States. The report shows that timber increases in value nearly 25 times between the time the tree is cut and delivery of finished products to final consumers. Employment attributed to timber in all timber-based activities totals about 3.3 million people. This fact means that 1 person of every 20 employed is engaged in some kind of timber-based economic activity.

Single copies of the USDA release, Miscellaneous Publication 941, may be obtained from the Forest Service, U. S. Department of Agriculture, Washington, D. C. 20250.

CALF CROP LARGEST SINCE 1955

The 1963 national calf crop is expected to be the largest since 1955, points out the Statistical Reporting Service. At an estimated 41.8 million head, the crop would be 2% above both 1962 and the 5-year (1957-61) average. The increased calf crop is the result of more cows and heifers on farms and ranches.

In the states of the Eleventh Federal Reserve District (Arizona, Louisiana, New Mexico, Oklahoma, and Texas), the 1963 calf crop is indicated at 8.1 million head, representing gains of 5% over 1962 and 15% over the 1957-61 average.

LEADING COTTON VARIETIES

Estimates of the Agricultural Marketing Service indicate that three general varieties account for nearly one-half of the cotton acreage planted in the United States in 1963. These varieties, in order of their relative importance, are Delta-pine, Acala, and Lankart. Stoneville gained in popularity and became the fourth leading type, followed by Coker and Gregg. Other major cotton varieties seeded in 1963 are Rex, Paymaster, Dixie King, and Empire.

PHYSICAL METHOD SOUGHT FOR FLY CONTROL

A team of USDA scientists has begun an extensive search, using highly refined techniques, for physical methods of controlling the four species of flies that are most objectionable on dairy farms. These species are the housefly, the stable fly, the horn fly, and the face fly. Research under way or planned at the new fly laboratory at Beltsville, Maryland, will determine the feasibility of using light and other forms of radiant energy, audible and ultrasonic sound, air currents, and geometric patterns as weapons against these pests. Also included will be investigations of improved sanitation and management methods of control.

WAREHOUSE ACT REGULATIONS REVISED

Amended regulations for grain warehousemen licensed under the U. S. Warehouse Act will become effective on October 1, 1963, announces the USDA. These amendments change the methods of computing net assets and bonding requirements and increase the maximum bond limit. The USDA says that the changes will strengthen the protection afforded to farmers, dealers, and others who store grain in federally licensed warehouses.

L I V E S T O C K

Fort Worth marketings of all classes of livestock except hogs during the week ended Thursday, August 1, reflected decreases from the preceding week, according to the Agricultural Marketing Service. The cattle run totaled an estimated 5,700, compared with 7,400 a week ago and 4,600 during the corresponding period in 1962. Trading was fairly active on the limited supply of slaughter steers, and closing quotations were steady to 50¢ per cwt. higher than a week earlier. Good 955- to 1,070-lb. slaughter steers sold at \$22.75 to \$24.25 per cwt., and Utility and Commercial cows brought \$13 to \$16. Prices for feeder steers were mainly steady to 50¢ per cwt. lower than on the previous Thursday, with Good and low-Choice 500- to 700-lb. animals quoted at \$22 to \$25.25.

Calf receipts of approximately 1,650 were 300 less than a week ago but 750 more than a year earlier. Prices for slaughter calves were mainly 50¢ per cwt. lower than the preceding week's close. Good grades of killing calves cleared at \$22.50 to \$24.50 per cwt., and quotes on Good and Choice stocker steer calves ranged from \$23.50 to \$32.30 per cwt.

The Fort Worth hog supply is placed at 1,350, which is 13% above a week ago but about unchanged from the corresponding period last year. Demand was fairly broad each day; prices for barrows and gilts declined, closing 25¢ to \$1 per cwt. lower than a week earlier. The bulk of the 4-day supply of U. S. No. 1 through No. 3 Grades of 190- to 250-lb. butchers cleared at \$18.25 to \$19 per cwt.

At about 5,900, sheep and lamb offerings represented decreases of 3% from the previous week and 25% from a year ago. Trading got off to a slow start on Monday but was generally active thereafter. Prices for slaughter lambs showed little change from the preceding week, with the majority of the Good and Choice 71- to 90-lb. animals quoted at \$17 to \$18 per cwt.

P O U L T R Y

During the week ended Friday, August 2, the major Texas commercial broiler markets opened about steady and continued about steady throughout the trading period, reports the State Department of Agriculture. At Friday's close, the south Texas market was fully steady, with an unsettled undertone; while the high side of the east Texas price range had declined 0.5¢ per lb., reflecting price decreases in other principal broiler-producing areas throughout the Nation. Trading ranged from normal to brisk. Closing quotations in south Texas were 13.5¢ to 14¢ per lb., and those in east Texas were 12.8¢ to 13¢. During the comparable period in 1962, the closing price in south Texas was 16¢, and quotes in east Texas ranged from 15.1¢ to 15.5¢.

On Monday, August 5, commercial broiler markets were fully steady in south Texas and slightly stronger in east Texas. Prices per lb. were: South Texas, 13.5¢ to 14¢; and east Texas, 12.5¢ to 13.5¢.

Area	Week ended July 27, 1963	Percent change from	
		Previous week	Comparable week, 1962
BROILER CHICK PLACEMENTS			
: Texas.....	2,574,000	2	1
: Louisiana..	511,000	-3	12
:			
: 22 states..	39,040,000	-1	4