



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

Number 731

Wednesday, January 1, 1964

W I N T E R W H E A T

The acreage seeded to 1964-crop winter wheat in the Nation is placed at 43.0 million acres, or 2% more than the plantings for the 1963 crop and 1% above the 5-year (1958-62) average, according to the Statistical Reporting Service. On the basis of December 1, 1963, conditions, the 1964 winter wheat output is indicated at 959.1 million bushels. An outturn of this size would be 6% larger than the 1963 production but 6% smaller than the 5-year average.

The table below shows the acreage seeded for and indicated production of 1964-crop winter wheat for the states of the Eleventh Federal Reserve District and comparable data for the crops of 1963 and 1958-62.

WINTER WHEAT

Five Southwestern States

Area	ACREAGE SEEDED (In thousands of acres)			PRODUCTION (In thousands of bushels)		
	Crop of 1964	Crop of 1963	Crops of 1958-62	Crop of 1964 ^{1/}	Crop of 1963	Crops of 1958-62
	Arizona.....	34	31	63	1,326	1,188
Louisiana.....	110	97	69	1,210	1,484	782
New Mexico.....	293	284	268	4,102	3,800	4,892
Oklahoma.....	4,835	4,740	4,754	82,195	75,411	101,844
Texas.....	4,079	3,848	3,888	44,869	40,618	66,334
Five states.....	9,351	9,000	9,042	133,702	122,501	176,006

^{1/} Indicated December 1, 1963.

SOURCE: U. S. Department of Agriculture.

P I G C R O P R E P O R T

The number of hogs and pigs on U. S. farms as of December 1, 1963, totaled 61.3 million head, representing a 4% decrease from a year earlier, points out the SRS. The June-November 1963 pig crop of 42.8 million head was 4% below the 1962 figure. The June-November 1963 crop combined with the December 1962-May 1963 crop makes a 1963 U. S. total pig crop of 93.0 million head, or 1% less than the 1962 total pig crop. Indications are that 6.6 million sows will farrow during the December 1963-May 1964 period, or 6% fewer than in the corresponding period a year ago.

The 1963 total pig crop for the Eleventh District states is estimated at 2.2 million, or 14% below the 1962 crop.

FEDERAL CROP INSURANCE

Nearly \$500 million in farm crops in the United States were protected by Federal Crop Insurance in 1963, reports the U. S. Department of Agriculture. The figure is the highest in the 25-year history of Federal Crop Insurance and is more than 30% above 1962. Approximately 25,000 additional farmers became Federal Crop Insurance policyholders in 1963, and both the acreage and the number of crops protected by Federal Crop Insurance advanced sharply.

TEXAS CROP OUTPUT LARGER

The 1963 Texas crop production index, which includes 14 important crops, is placed at 130% of the 1946-55 average, according to the SRS. The index is 2% above that in 1962 but is substantially below the all-time high of 145 attained in the favorable 1949 crop season. Outturns of sorghum grain, rice, flax, and soybeans were above 1962, while production decreases were reported for cotton, wheat, corn, peanuts, broomcorn, and hay.

The combined value of the principal Texas crops in 1963 amounted to \$1.5 billion, compared with \$1.4 billion in the previous year. The value of cotton lint and cottonseed, at an estimated \$822 million, accounted for 55% of the total. Sorghum grain ranked second, comprising 17%; followed by rice, which accounted for 6% of the total crop value.

RECORD WORLD RICE CROP FORECAST

World rice production in 1963-64 (August-July), excluding Communist Asia, is forecast at a record 154.3 million metric tons of rough rice, or 3% above the 1962-63 output, according to the first estimate of the Foreign Agricultural Service. The previous record world rice outturn, excluding Communist areas, was 152.4 million tons in 1961-62.

POULTRY

Texas commercial broiler-fryer markets were relatively quiet in the week ended Friday, December 27, 1963, as the Christmas holidays dominated the period, according to the State Department of Agriculture. The south Texas market was about steady on Thursday, and the east Texas market was slightly stronger as compared with the last published report on Friday, December 20. At the close on December 27, the market in east Texas was slightly stronger, while that in south Texas remained about steady. The undertone was steady in south Texas but was unsettled in east Texas. Closing prices in south Texas were 12¢ to 13¢ per lb., and those in east Texas ranged from 11.8¢ to 13¢. For the corresponding period in 1962, closing quotations in south Texas were 13.3¢ to 13.5¢, and east Texas prices ranged from 12.8¢ to 13.3¢.

	Area	Week ended December 21, 1963	Percent change from	
			Previous week	Comparable week, 1962
BROILER CHICK PLACEMENTS	Texas.....	2,854,000	-5	13
	Louisiana..	546,000	4	11
	22 states..	38,815,000	0	7