



AGRICULTURAL NEWS OF THE WEEK

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FARMERS' USE OF CREDIT CONTINUES TO CLIMB

The use of credit by the Nation's farmers continued to advance sharply in 1963, according to the Economic Research Service. The outstanding farm debt (excluding Commodity Credit Corporation price-support loans) at the end of the year is estimated at \$30.5 billion, or 9% above a year earlier. Despite the rise in borrowings, delinquencies remained low and collections were good. An increase in renewals of short-term loans was reported in some areas, but, for the most part, these renewals appeared to be related to delayed livestock marketings and adverse weather conditions. Large amounts of loanable funds were available during 1963, and farm demand for credit was strong.

Total farm mortgage interest charges in the United States during 1963 amounted to \$848 million - the highest of record. Interest charges were 82.8¢ per acre in 1963, 74.0¢ in 1962, and 23.0¢ in 1910.

DROUGHT - AID FEED PROGRAM MODIFIED

Farmers who are eligible for feed grains in counties designated for drought assistance may now choose between receiving the whole grain or the same type of grain processed and included in mixed feed, according to the U. S. Department of Agriculture. Formerly, farmers received the whole grain from CCC stocks. Farmers who choose processed feed will pay the cost of mixing and for any additives.

FEWER SHEEP AND LAMBS ON FEED

The number of sheep and lambs on feed for market in the 26 major lamb-feeding states as of January 1, 1964, is placed at 3.6 million head, representing an 11% decrease from a year ago, according to the Statistical Reporting Service. The number in the North Central States was down 8%, and that in the Western States showed a 14% decline.

In Texas, there were 172,000 sheep and lambs on feed at the beginning of this year, or 16% fewer than on January 1, 1963. Of the total, 47% weighed between 60 and 79 lbs., 38% weighed between 80 and 99 lbs., and the remainder weighed under 60 lbs. Wheat pastures in the State furnished very little grazing through January 1 as compared with a year ago. The number of sheep and lambs on wheat pastures in the Texas Panhandle is estimated at 11,000, or less than one-half the year-earlier figure. Range conditions throughout most of Texas are poorer than at the same time last year.

CROPLAND CONVERSION PROGRAM

On January 16, 1964, the USDA announced that more than 2,800 U. S. farmers in 128 counties of 37 states have agreed, under a special pilot program, to convert over 129,000 acres of cropland to other income-producing uses. The agreements with the farmers, which were made the first year of operation of the USDA's cropland conversion program, cover conversion of more than 114,000 acres of cropland to grass, 8,300 acres to development of recreational facilities, 5,900 acres to trees, and 256 acres to wildlife habitat. Agreements with farmers are for periods of either 5 or 10 years, depending upon the type of land being converted and the type of project to which conversion is being made.

For the Eleventh District states included in the cropland conversion program (Louisiana, Oklahoma, and Texas), the total number of agreements is 10 and the

total acreage is 1,205 acres - all of which are for development of recreational facilities.

L I V E S T O C K

Fort Worth livestock supplies for the week ended Thursday, January 16, were sharply reduced because of severely cold weather and snowstorms, states the Agricultural Marketing Service. The cattle supply of an estimated 3,250 compares with 5,800 in the previous week and 3,400 a year ago. Trading on slaughter steers and heifers was active on Monday but was slow the remainder of the week. Closing prices for slaughter steers were mostly 25¢ per cwt. higher than a week earlier. Good 805- to 1,095-lb. slaughter steers brought \$20 to \$22 per cwt., and Utility and Commercial cows sold at \$12.25 to \$14.50. Quotations for feeder steers weighing over 550 lbs. were steady to 50¢ per cwt. lower than on the preceding Thursday, and those for other classes were mostly steady. Good and Choice 500- to 650-lb. feeder steers brought \$19.50 to \$23.75 per cwt.

Calf marketings totaled approximately 600, or only about one-fourth of the week-earlier figure and two-thirds of the comparable 1963 supply. Trading on slaughter calves was moderately active, and prices were fully steady. Good grades of killing calves weighing up to 550 lbs. cleared at \$20 to \$21 per cwt., and stocker steer calves weighing under 500 lbs. brought \$20 to \$24.50.

Hog receipts of about 850 reflected decreases of 39% from the previous week and 35% from the corresponding period of 1963. Trading was fairly active each session. Closing quotations for barrows and gilts weighing under 300 lbs. were strong to 25¢ per cwt. higher than a week earlier, but prices for heavier weights were steady to 50¢ per cwt. lower. Most of the mixed lots of U. S. No. 1 through No. 3 Grades of 190- to 255-lb. butchers sold at \$14 to \$15.25 per cwt.

Sheep and lamb offerings are placed at 4,700, compared with 6,600 a week ago and 4,800 a year earlier. Trading was active, and prices for slaughter classes generally were fully steady with the preceding Thursday's close. Good and Choice 74- to 97-lb. shorn slaughter lambs with fall-shorn and No. 1 pelts brought \$16.50 to mostly \$17.50 to \$18 per cwt.

P O U L T R Y

In the week ended Friday, January 17, the major Texas commercial broiler markets opened stronger and then became about steady on Tuesday, points out the State Department of Agriculture. The markets remained steady throughout the trading period and at Friday's close, the undertone was unsettled. Closing prices in south Texas were 13.5¢ to 14.5¢ per lb., and those in east Texas ranged from 12¢ to 14.5¢. For the comparable period of 1963, closing quotes in south Texas were 13.2¢ to 13.3¢, and those in east Texas ranged from 12.7¢ to 12.8¢.

On Monday, January 20, commercial broiler markets were slightly weaker in south Texas and about steady in east Texas. Prices per lb. were: South Texas, 13.3¢ to 14¢, mainly 13.5¢; and east Texas, 11.5¢ to 13.3¢.

	Area	Week ended January 11, 1964	Percent change from	
			Previous week	Comparable week, 1963
BROILER CHICK PLACEMENTS	Texas.....	2,693,000	-3	8
	Louisiana..	586,000	8	30
	22 states..	38,372,000	-1	5