



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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W I N T E R W H E A T

The 1964 national winter wheat crop, as of April 1, is indicated at nearly 1,011 million bu., or 12% above the 1963 output but 1% below the 5-year (1958-62) average, according to the Statistical Reporting Service. The estimated yield per seeded acre of 23.5 bu. compares with 25.5 bu. in 1963 and the 5-year average of 23.0 bu. The recently passed wheat legislation could have an important impact upon the final harvested acreage and production of this crop.

The table below shows the indicated production of winter wheat in 1964 for the states of the Eleventh Federal Reserve District, together with comparisons with 1963 and the 1958-62 average.

WINTER WHEAT PRODUCTION

Five Southwestern States

(In thousands of bushels)

<u>Area</u>	<u>1964</u> <u>Indicated</u> <u>April 1</u>	<u>1963</u>	<u>Average</u> <u>1958-62</u>
Arizona.....	1,326	1,188	2,154
Louisiana.....	1,320	1,484	782
New Mexico.....	3,809	3,800	4,892
Oklahoma.....	91,865	75,411	101,844
Texas.....	<u>61,185</u>	<u>40,618</u>	<u>66,334</u>
Five states.....	159,505	122,501	176,006

SOURCE: U. S. Department of Agriculture.

H O G C H O L E R A E R A D I C A T I O N S H O W S G A I N S

At the end of last year, 80% of the total number of hogs on the Nation's farms were under a hog cholera eradication program, reports the U. S. Department of Agriculture. The number now under the program, an estimated 47 million head, compares with 1 million at the end of 1962. Hog cholera outbreaks reported to the USDA declined from 2,912 in 1962 to 1,550 in 1963; the 1959-63 average was 3,793 outbreaks. The eradication program contains four phases: (1) preparation for eradication, (2) reduction of incidence, (3) elimination of outbreaks, and (4) protection against re-infection. According to the USDA, prompt reporting of outbreaks is essential for the successful eradication of hog cholera.

M E A T I M P O R T S T O D E C L I N E I N 1 9 6 4

Secretary of Agriculture Freeman recently announced that the USDA has been advised by the Australian Government that 1964 shipments of beef, veal, mutton, and lamb from that country to the United States are expected to be down 29% (or about

170 million lbs.) from last year. Moreover, the situation is much the same for New Zealand's meat exports to the U. S. market. Indications are that New Zealand's shipments of beef and veal to the United States in 1964 are likely to be 22% (or 50 million lbs.) below 1963. For these two countries combined, 1964 exports of beef, veal, lamb, and mutton to the United States probably will show a 27% decline.

L I V E S T O C K

Fort Worth cattle and calf receipts increased during the week ended Thursday, April 16, reports the Agricultural Marketing Service. The cattle supply of approximately 3,400 was 100 more than in the previous week but was 500 fewer than in the corresponding 1963 period. Slaughter steers and cows sold at prices which were steady to 50¢ per cwt. lower than the preceding Thursday's close. Good and Choice 965- to 1,170-lb. slaughter steers brought \$21 to \$22 per cwt., and Utility and Commercial cows sold at \$13.75 to \$16. Trading on feeder cattle was generally slow, and prices were uneven. Good and Choice 500- to 690-lb. feeder steers cleared at \$17.60 to \$22 per cwt.

Calf marketings of an estimated 1,000 reflected gains of 21% over the previous week and 60% over a year ago. Prices for slaughter calves were steady to 50¢ per cwt. lower than the preceding Thursday's close. Good grades of killing calves weighing up to 600 lbs. brought \$20.50 to \$22 per cwt., and prices for 260- to 450-lb. stocker steer calves ranged from \$19 to \$23 per cwt.

Hog supplies are placed at 1,000, or about the same as a week earlier but 425 fewer than in the preceding week. Trading was active in most sessions, and price fluctuations remained very narrow. Most of the U. S. No. 1 through No. 3 Grades of 195- to 275-lb. butchers cleared at \$13.50 to \$14.50 per cwt.

Sheep and lamb offerings, at approximately 5,200, compared with 4,700 a week ago and 10,200 during the corresponding period last year. Demand continued fairly broad, and trading was active each day. Prices were fully steady for all classes, with Good and Choice 68- to 97-lb. slaughter spring lambs quoted at \$23 to \$23.50 per cwt.

P O U L T R Y

For the week ended Friday, April 17, the principal Texas commercial broiler markets opened steady, reports the State Department of Agriculture. Prices in south Texas remained fully steady throughout the trading period, while those in east Texas strengthened but were slightly weaker at the close. The undertone in both areas was unsettled. The closing price in south Texas was 14¢ per lb., and quotations in east Texas ranged from 13.3¢ to 14.6¢. During the corresponding period last year, closing quotes in south Texas were 15.1¢ to 16.4¢, and those in east Texas were 15¢ to 15.5¢.

	Area	Week ended April 11, 1964	Percent change from	
			Previous week	Comparable week, 1963
BROILER CHICK				
PLACEMENTS	Texas.....	3,151,000	0	1
	Louisiana..	621,000	-2	-6
	22 states..	44,175,000	1	-2