



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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FARM NUMBERS CONTINUE DOWNWARD

A total of 3.4 million farms likely will be operated in the United States during 1965, according to preliminary estimates of the Statistical Reporting Service. This number is 18% fewer than the 4.1 million in operation during 1959. However, land in farms has declined only 2% (from 1,183 million acres to 1,155 million acres), reflecting the slow encroachments of urban and suburban extensions, widening of highways, and other nonfarm uses. The size of U. S. farms has increased from an average of 288 acres in 1959 to an estimated 341 acres for 1965.

In Texas, the number of farms continues a downward trend, with a corresponding increase in average size, as total land area in farms remains about unchanged at 154 million acres. During 1965, farms in operation are expected to total 202,000 in the State - 4% fewer than the 210,000 farms operated during 1964.

WORLDWIDE COTTON PROMOTION PLANNED

At a recent meeting in Paris, France, world cotton producing and consuming countries reached a major decision to consider initiation of an international cotton promotion program by the producing countries, reports the Foreign Agricultural Service. The proposal was made that the United States and Latin American countries meet next to discuss the plan further.

During the past decade, cotton's share of world fiber consumption declined from 67% to 57%, with the result that world cotton stocks are close to a new post-World War II high of 6 million bales. Government and industry leaders believe that, with aggressive promotion and research, cotton may be able to regain some of the markets lost to man-made fibers, according to the FAS.

EAST TEXAS RESEARCH - EXTENSION CENTER

Plans for an East Texas Research and Extension Center were announced recently by Dr. R. E. Patterson, Dean of the College of Agriculture at Texas A&M University. The new center will be located near Overton, Texas, on 1,220 acres of land which are being leased to Texas A&M University by the Board of Trustees of the Bruce McMillan Jr. Foundation of Overton. A grant of \$300,000 from the Foundation will permit the establishment of the Center as a base of operations for the University's research and Extension programs in east Texas.

1964 FARM EXPORTS SET NEW RECORD

U. S. farm exports in 1964 totaled a record \$6.2 billion, compared with \$5.6 billion in the previous year. According to Secretary of Agriculture Freeman, nearly all of the increased exports were sold for dollars. Record-high wheat and flour shipments accounted for a large share of the rise in farm exports. Overall, the United States exported about one-fourth more livestock products in 1964 than a year earlier.

In 1964, Japan was once again the best market for U. S. agricultural exports. India ranked second, but U. S. exports to that country were mainly under Government-financed programs. The other major foreign purchasers of U. S. farm products were Canada, West Germany, the Netherlands, and the United Kingdom.

L I V E S T O C K

Fort Worth cattle receipts declined during the week ended Thursday, January 21, while marketings of all other classes of livestock advanced, according to the Agricultural Marketing Service. The cattle run totaled an estimated 4,200, reflecting decreases of 14% from the preceding week and 2% from the corresponding 1964 period. Demand for slaughter cattle was good, and trading generally was fairly active each day. Slaughter steers sold at prices which were mostly 25¢ to 75¢ per cwt. higher than the previous Thursday's close. Average-Good and Choice 1,080- to 1,200-lb. slaughter steers sold at \$22.50 to \$22.75 per cwt., and Utility and Commercial cows brought \$12.50 to \$14.50. Demand for feeder steers was good, and prices were mainly steady with the preceding Thursday's close. Mixed Good and Choice 475- to 675-lb. feeder yearling steers cleared at \$19.50 to \$20.20 per cwt.

The calf supply is placed at approximately 1,550, or 50 more than a week ago and 200 above the year-earlier figure. Slaughter calf prices advanced 50¢ per cwt. over the preceding week. Good grades of killing calves weighing up to 575 lbs. were quoted at \$17.50 to \$19.50 per cwt., and quotations for mixed Good and Choice 300- to 450-lb. stocker steer calves ranged from \$19.50 to \$21.60 per cwt.

A total of 900 hogs was received at Fort Worth during the week ended January 21, compared with 825 in the preceding week and 875 in the corresponding period last year. Thursday prices for barrows and gilts were steady to 25¢ per cwt. higher than a week ago, with the bulk of the mixed lots of U. S. No. 1 through No. 3 Grades of 165- to 265-lb. butchers quoted at \$16 to \$16.75 per cwt.

Sheep and lamb marketings of an estimated 2,100 were up 40% over a week earlier but were less than one-half of the year-earlier offerings. Demand for practically all classes exceeded available supplies, and trading was active each day. Prices for slaughter lambs and ewes were mainly 50¢ per cwt. higher than a week earlier. The majority of the run consisted of Good and Choice 75- to 105-lb. woolled lambs, which sold at \$18 to \$21 per cwt.

P O U L T R Y

For the week ended Friday, January 22, the major Texas commercial broiler markets opened considerably stronger, as price increases were general throughout the country, reports the Texas Department of Agriculture. Markets in both south and east Texas became steady during the week and remained so through Friday. At the week's close, the undertone was steady to firm. Closing prices per lb. were 15.5¢ in south Texas and 14¢ to 15.5¢ in east Texas. During the corresponding 1964 period, closing quotations in south Texas were 12¢ to 13.5¢ per lb., and those in east Texas ranged from 11.5¢ to 14¢.

Texas commercial broiler markets were stronger on Monday, January 25. Prices per lb. were: South Texas, 16¢, and east Texas, 14.5¢ to 16.2¢.

	Area	Week ended January 16, 1965	Percent change from	
			Previous week	Comparable week, 1964
BROILER CHICK PLACEMENTS				
	Texas.....	2,294,000	-8	-9
	Louisiana..	592,000	1	13
	23 states..	39,737,000	-3	7