



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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RECREATION ADDS TO FARM INCOME

Over 20,000 Texas farmers and ranchers made their land available to hunters and fishermen in 1964, according to the Texas Agricultural Extension Service. For granting hunting and fishing privileges, the landowners received payments in excess of \$12 million. The estimated total expenditures of the sportsmen are placed at \$383 million.

GRAZING ASSOCIATIONS FORMED

Two new grazing associations have been formed by 24 ranchers in Rosebud, Park, and Gallatin Counties of Montana, according to the U. S. Department of Agriculture. These associations have been financed with Farmers Home Administration insured loans amounting to \$867,300. Secretary of Agriculture Freeman says that the loans will strengthen family ranches by increasing income and will place an additional \$180,000 a year in local community trade channels.

Cooperating with the Farmers Home Administration in the formation of the two grazing associations are agencies engaged in the development of rural areas, including the Agricultural Stabilization and Conservation Service, the Soil Conservation Service, the Montana State Extension Service, the Forest Service, and the Bureau of Land Management. Local banks and the Production Credit Association will provide most of the credit needed by ranchers to finance their cattle enterprises, according to the USDA.

VEGETABLE GUIDES ANNOUNCED

The USDA recently announced acreage-marketing guides for 1965-crop summer and fall vegetables for fresh use, summer melons, sweet potatoes, and vegetables for commercial processing. The guides call for a 1% reduction in total planted acreages of summer melons and summer and fall vegetables for fresh market. Sweet potato growers are advised to plant acreages equal to those in 1964. In contrast, a 2% increase in the total acreage of vegetables for commercial processing is recommended.

CALF CROP UP 3%

The 1964 national calf crop totaled almost 43 million head, or 3% more than the 1963 crop. According to the Statistical Reporting Service, the 1964 figure marked the sixth consecutive year of increase. Compared with the previous year, the larger calf crop in 1964 was primarily the result of more cows and heifers on farms.

For the states of the Eleventh Federal Reserve District (Arizona, Louisiana, New Mexico, Oklahoma, and Texas), the 1964 calf crop is placed at 8.3 million head, which is also 3% above the 1963 crop.

FARM LABOR

For the first time since 1959, employment of seasonal hired farm labor in the Nation increased in 1964, reports the U. S. Department of Labor. Larger production of noncitrus fruits and tomatoes was primarily responsible for the slight rise over 1963. Increased mechanization of the cotton harvest continued to reduce the seasonal labor requirements of cotton growers and was the major cause of the further decrease in foreign-worker employment, which has been declining since 1959.

L I V E S T O C K

Cattle receipts at Fort Worth advanced during the week ended Thursday, February 25, while supplies of other classes of livestock were reduced, points out the Consumer and Marketing Service. The cattle run is placed at 2,800 head, compared with 2,400 a week earlier and 3,100 a year ago. Trading on slaughter steers, heifers, and cows was slow each day. Slaughter steers and heifers weighing over 700 lbs. sold at prices which were steady to 50¢ per cwt. lower than on the preceding Thursday, and quotes for lighter-weight animals were off 50¢ to \$1 per cwt. Good 860- to 1,080-lb. slaughter steers cleared at \$18.50 to \$20.50 per cwt., and Utility and Commercial cows sold at \$12.50 to \$14.50. Feeder cattle prices were mostly steady to 50¢ per cwt. higher than the preceding week's close, with Good 500- to 670-lb. steers quoted at \$17.50 to \$20 per cwt.

Calf offerings of about 800 head were 32% smaller than a week earlier but were 52% larger than in the corresponding 1964 period. Quotations for slaughter calves were mainly 50¢ to \$1 per cwt. lower than a week ago. Good grades of killing calves weighing up to 575 lbs. sold at \$18 to \$20.50 per cwt., and prices for 300- to 475-lb. feeder steer calves ranged from \$18 to \$21.80.

Hog marketings, at an estimated 825 head, were 50 fewer than a week ago and 100 less than a year earlier. Trading was active, and prices were mainly steady to strong. The bulk of the mixed lots of U. S. No. 1 through No. 3 Grades of 190- to 260-lb. barrows and gilts brought \$16.50 to \$17.50 per cwt.

Sheep and lamb offerings totaled only 400 head - the smallest volume in many months. Demand was broad, and slaughter lamb prices were strong to 50¢ per cwt. higher than in the previous week. The majority of the Good and Choice mixed lots of 87- to 97-lb. old-crop woolled lambs brought \$21 to \$23.50 per cwt.

P O U L T R Y

For the week ended Friday, February 26, the major Texas commercial broiler markets opened steady, reports the State Department of Agriculture. This period marked the fourth consecutive week in which south Texas broiler prices have remained constant, and east Texas prices have shown very little fluctuation. Markets in both areas were steady throughout the trading period, although the undertone was slightly unsettled at Friday's close. Closing prices per lb. were: South Texas, 15.5¢, and east Texas, 14¢ to 15.3¢. During the comparable 1964 period, closing quotes in south Texas were 13¢ to 13.5¢, and those in east Texas ranged from 12.5¢ to 13¢.

Texas commercial broiler markets were fully steady on Monday, March 1. The following prices per lb. were quoted: South Texas, 15.5¢, and east Texas, 14¢ to 15.3¢.

	Area	Week ended February 20, 1965	Percent change from	
			Previous week	Comparable week, 1964
BROILER CHICK				
PLACEMENTS	Texas.....	2,847,000	6	-2
	Louisiana..	595,000	-5	0
	23 states..	44,413,000	0	6