



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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EROSION IS MAJOR CONSERVATION PROBLEM

Soil erosion is still the dominant conservation problem on the non-Federal rural land of the United States, according to an interpretative report of the National Inventory of Soil and Water Conservation Needs recently published by the U. S. Department of Agriculture. The report shows that nearly two-thirds of the land included in the inventory still needs conservation treatment. The publication is a narrative interpretation of the statistical summary of the inventory released by the USDA in 1962.

Single copies of Miscellaneous Publication No. 971, Soil and Water Conservation Needs - A National Inventory, may be obtained from the Office of Information, U. S. Department of Agriculture, Washington, D. C. 20250.

FEWER BOLL WEEVILS SURVIVE WINTER

Preliminary surveys of hibernating boll weevils in the Texas High Plains area indicate encouraging progress in the all-out campaign begun last fall to halt the westward spread of this cotton pest, reports the USDA. Ground trash collected during January 1965 in a nine-county area showed an average of only 281 live weevils per acre, compared with 2,650 weevils found during the corresponding period last year. Campaign workers attribute this nearly 90% reduction to the intensive eradication effort conducted in September and October 1964 to kill the boll weevils before they had a chance to go into hibernation.

WOOL PRICES DECLINE

World wool prices have declined 20% to 25% since March 1964, when they were at their highest level since 1957, according to the Economic Research Service. The lower price level resulted from (1) declining mill use of raw wool in the principal manufacturing countries, (2) larger world supplies, (3) shifts to use of lower-priced man-made fibers, and (4) changing monetary and fiscal policies in several producing and consuming countries. With continued large supplies, world wool prices likely will remain at about current levels during the first half of 1965, and there probably will be some downward adjustments in domestic wool prices during the year as a result.

U. S. wool prices have declined 5% to 10% since May 1964, when they were at their highest level since 1957. Compared with world prices, the smaller decline in U. S. wool prices during 1964 and early 1965 probably resulted from the limited quantity of domestic wool available for sale, since only nominal sales were made in the past 4 to 6 months. Consequently, U. S. wool prices were higher than those for comparable grades of foreign wools. The average price received by U. S. producers for shorn wool during 1965 likely will be moderately below the 1964 level as a result of increased blending and substitution of man-made fibers and of larger world fiber supplies, points out the ERS.

RECREATION - CONSERVATION STICKER

A new \$7 recreation-conservation sticker will entitle the driver of a private noncommercial auto and all his passengers to admission to most Federal recreation areas for the year beginning April 1, 1965, according to the USDA. (An additional fee may be charged in a few areas.) The recreation-conservation stickers may be purchased from field offices of Federal agencies administering recreation

areas. An alternative single entry fee, or in some places a weekly fee, may be paid in lieu of purchase of the sticker.

L I V E S T O C K

The Fort Worth cattle supply during the week ended Thursday, March 11, totaled about 4,300, reflecting gains of 5% over the preceding week and 39% over a year ago, reports the Consumer and Marketing Service. Trading on most slaughter cattle was moderately active. Slaughter steers sold at prices which were steady to 25¢ per cwt. lower than the previous Thursday's close. Mixed Good and Choice 985- to 1,215-lb. slaughter steers cleared at \$22 to \$22.50 per cwt., and Utility and Commercial cows brought \$12.75 to \$15 per cwt. Feeder cattle prices were strong to \$1 per cwt. higher than a week earlier, with mixed Good and Choice 495- to 700-lb. yearling steers quoted at \$20.30 to \$21.10 per cwt.

Calf offerings of approximately 875 were about unchanged from a week ago but were one-fifth larger than in the corresponding 1964 period. Prices for average- to high-Good grades of slaughter calves were barely steady, while those for Standard and low-Good animals were steady to 50¢ per cwt. higher. Good grades of killing calves brought mostly \$18.50 to \$19.50 per cwt., and mixed Good and Choice 300- to 475-lb. stocker steer calves were quoted at \$20.40 to \$22.60 per cwt.

The hog supply is placed at 600, or 175 fewer than in the previous week and 200 less than a year earlier. Thursday quotations for barrows and gilts were fully steady to 25¢ per cwt. higher than a week ago. The majority of the mixed U. S. No. 1 through No. 3 Grades of 190- to 265-lb. butchers sold at \$16.50 to \$17.50 per cwt.

Sheep and lamb marketings, at an estimated 2,000, compared with 1,100 a week earlier and 1,800 during the corresponding period last year. Trading generally was active, and Thursday prices were fully steady to strong for all classes except spring lambs, which were steady to 50¢ per cwt. higher. Good and Choice 70- to 99-lb. old-crop shorn slaughter lambs with No. 2 to fall-shorn pelts cleared at \$22 to \$23.50 per cwt.

P O U L T R Y

For the week ended Friday, March 12, the major Texas commercial broiler markets opened stronger, with south Texas prices up 0.5¢ per lb., reports the State Department of Agriculture. Markets in both south and east Texas were about steady throughout the rest of the week, and the undertone was firm at Friday's close. The closing quotation in south Texas was 16¢ per lb., and prices in east Texas ranged from 15.2¢ to 16¢. During the comparable 1964 period, the closing quote in south Texas was 14.5¢ per lb., and east Texas prices ranged from 13.5¢ to 14.7¢.

On Monday, March 15, commercial broiler markets were stronger in south Texas and slightly stronger in east Texas. Prices per lb. were: South Texas, 16.5¢, and east Texas, 15¢ to 16.8¢.

	Area	Week ended March 6, 1965	Percent change from	
			Previous week	Comparable week, 1964
BROILER CHICK				
PLACEMENTS	Texas.....	2,855,000	-3	-5
	Louisiana..	572,000	-6	-3
	23 states..	44,997,000	-1	0