



# AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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## FARM REAL ESTATE VALUES

Market values of U. S. farm real estate continued to advance throughout 1964, according to the Economic Research Service. On March 1, 1965, the index of average value per acre of farmland was 139 (1957-59 = 100), or 6% above a year earlier and 2% higher than on November 1, 1964. All states showed increases for the 12-month period, ranging from 3% to 4% in several New England, Mountain, and Pacific states to 8% or more in most states in the southern half of the Nation. Alabama and Georgia showed the largest gains, with increases of 11%, followed by Maryland, with 10%, and Florida, with 9%. The average value per acre for all farmland and buildings in the United States on March 1, 1965, was \$146, compared with \$137 a year earlier. The total market value rose to \$159.4 billion, an increase of \$8.6 billion from March 1, 1964. With a further decline in the number of farms, the average value per farm reached a record \$52,200, a figure that is about \$4,000 higher than a year ago.

Compared with November 1, 1964, farmland values in the states of the Eleventh Federal Reserve District at the beginning of March 1965 were up 1% in both Arizona and New Mexico, 2% in Texas, and 3% in Oklahoma. The farmland value in Louisiana was unchanged. For the year ended March 1, 1965, farmland values advanced 4% in New Mexico, 6% in Arizona, and 8% in each of the states of Louisiana, Oklahoma, and Texas.

## ELECTRONIC LIBRARY

With the push of a few buttons, the flash of a light, and the hum of a computer in a distant location, information from a library hundreds of miles away can be typed out in the presence of the person requesting it. This accomplishment was demonstrated recently at the National Agricultural Library, U. S. Department of Agriculture, Washington, D. C.

Dr. Nyle C. Brady, Director of Science and Education at the USDA, says that the effectiveness of the information retrieval system will have tremendous implications for increased efficiency in library work. Researchers in various parts of the country will be able to obtain information from distant libraries in a matter of minutes. Certain types of bibliographical work which, if done manually, would require a year or longer to accomplish, may now be completed in only a few hours.

## NEW VACCINE CONTROLS ANAPLASMOSIS

A successful vaccine against anaplasmosis - a dreaded cattle blood disease - has been developed by researchers at the Oklahoma Agricultural Experiment Station, and a Federal license for its manufacture has been issued by the USDA's Agricultural Research Service. Development of the vaccine is a scientific breakthrough and culminates a 37-year research effort by agricultural experiment stations in leading livestock states, the USDA, and private industry groups aimed at control of anaplasmosis, an infectious disease characterized by anemia.

The anaplasmosis vaccine is expected to be available to veterinarians in mid-September, according to the USDA. Two injections of the vaccine, 6 weeks apart, are required in order to obtain effective resistance to the disease. The vaccine will protect an animal for 1 year.

## L I V E S T O C K

Fort Worth receipts of all classes of livestock increased during the week ended Thursday, August 26, reports the Consumer and Marketing Service. The cattle supply, at an estimated 6,100, reflected gains of 45% over the previous week and 17% over the corresponding 1964 period. Compared with the preceding Thursday's close, slaughter steers sold at prices which were steady to 25¢ per cwt. lower. Good 855- to 1,100-lb. slaughter steers brought \$22 to \$24.90 per cwt., and Utility and Commercial cows sold at \$13.75 to \$16.50. Prices for feeder yearling steers were steady to 50¢ per cwt. higher than a week earlier, with Good 500- to 700-lb. animals quoted at \$21 to \$25.10 per cwt.

Calf offerings totaled about 1,750, compared with 1,300 in the preceding week and 1,400 a year ago. Trading on slaughter calves was moderately to fairly active, and prices were steady to 50¢ per cwt. lower than a week earlier. Good grades of killing calves weighing up to 550 lbs. cleared at \$21 to \$23.10 per cwt., and mixed Good and Choice 250- to 500-lb. stocker steer calves cleared at \$24 to \$25.80.

A total of 700 hogs was received at Fort Worth during the week ended August 26, or 25 more than in the previous week but 325 fewer than in the corresponding period last year. Prices for barrows and gilts trended downward, and Thursday quotations were generally 25¢ to 50¢ per cwt. lower than a week ago. The majority of the mixed lots of U. S. No. 1 through No. 3 Grades of 200- to 265-lb. butchers sold at \$25 to \$25.50 per cwt.

Sheep and lamb offerings are placed at 3,200, or 52% more than in the preceding week and 68% above a year ago. Demand was fairly broad, and prices were fully steady each day. The bulk of the Good and Choice 78- to 100-lb. woolled spring slaughter lambs brought \$22 to \$23 per cwt.

## P O U L T R Y

For the week ended Friday, August 27, Texas commercial broiler markets opened steady, continuing the relatively stable price level which was begun earlier in the month, according to the State Department of Agriculture. Broiler supplies were adequate for the fair to good demand, and trading ranged from normal to brisk. The closing quotation in south Texas was 15.5¢ per lb., and prices in east Texas were 14.5¢ to 15.4¢. During the corresponding 1964 period, the closing quote in south Texas was 15¢ per lb., and east Texas prices ranged from 14.5¢ to 14.8¢.

On Monday, August 30, commercial broiler markets were stronger in south Texas and about steady in east Texas. Prices per lb. were reported to be 16¢ in south Texas and 15¢ to 15.4¢ in east Texas.

	Area	Week ended August 21, 1965	Percent change from	
			Previous week	Comparable week, 1964
BROILER CHICK PLACEMENTS	Texas.....	2,578,000	-6	8
	Louisiana..	634,000	2	10
	23 states..	44,126,000	-2	12