



# AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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## AGRICULTURAL OUTLOOK CONFERENCE

The U. S. Department of Agriculture's 43rd annual National Agricultural Outlook Conference will be held in Washington, D. C., on November 15-18, 1965. The 1965 Farm Program will be discussed during the opening session. Copies of the final program for the Outlook Conference will be available at a later date, according to the USDA.

## BROWN PATCH LIKES COOLER WEATHER

Brown patches appearing in St. Augustine grass lawns are the result of a disease caused by a fungus which becomes more active with the advent of cooler weather, states Texas A&M University. The disease is commonly referred to as "brown patch" and is characterized by the dying of spots of grass in circular patterns. The disease is more easily controlled if fungicides are applied either before the disease occurs or shortly after symptoms are noticed. Combinations of fungicides containing PCNB are usually the most effective in controlling the patches.

## MORE CATTLE ON FEED

As of October 1, 1965, there were 7.4 million head of cattle and calves on feed for slaughter market in the 32 major feeding states, reflecting a 7% gain over a year earlier. According to the Statistical Reporting Service, increases in the numbers on feed were reported for all weight groups except those animals weighing less than 500 lbs. and those weighing 1,100 lbs. and over. A gain in the number of heifers and heifer calves accounted for nearly three-fourths of the increase in the number of cattle on feed as compared with October 1, 1964.

For the major cattle-feeding states of the Eleventh Federal Reserve District (Arizona, New Mexico, Oklahoma, and Texas), the number of cattle and calves on feed as of October 1, 1965, totaled 923,000 head. This number is 13% above a year ago.

## WORLD TRADE IN DAIRY PRODUCTS

World commercial trade in dairy products in 1964 was substantially above that of the preceding year, says the Foreign Agricultural Service. On a whole-milk equivalent (butterfat) basis, the 1964 exports amounted to 45 billion lbs., compared with 42 billion lbs. traded in 1963. Exports of all major dairy products except dry whole milk increased over the 1963 level. Nonfat dry milk, butter, and canned milk shipments showed substantial gains, and cheese exports were up moderately. New Zealand, Denmark, the Netherlands, Australia, the United States, and France continued to be the major exporters. The United Kingdom remained the world's principal market for dairy products.

World trade in dairy products for 1965 is expected to decline slightly from the 1964 level. Increased output in Western Europe, together with substantially larger butter and nonfat dry milk stocks than were on hand a year earlier in most West European countries, is expected to reduce the need for imports of dairy products.

## L I V E S T O C K

Widespread rainfall (varying from 1" to 5") over much of the Fort Worth marketing territory at the beginning of the trading period sharply curtailed live-stock receipts for the week ended Thursday, October 21, reports the Consumer and Marketing Service. At an estimated 4,800, the cattle supply reflected decreases of 19% from the preceding week and 32% from a year earlier. Demand for slaughter steers and heifers was narrow, and steer offerings were too limited for an adequate test of price trends. A partial load of Good 1,000-lb. slaughter steers brought \$23.80 per cwt., and Standard and Good 665- to 860-lb. animals sold at \$20 to \$22. Trading on feeder cattle was active, and demand was broad for all classes. Thursday prices for yearling steers were mainly 50¢ to \$1.50 per cwt. higher than a week ago, with mixed Good and Choice 485- to 650-lb. animals quoted at \$23.50 to \$24.90.

Calf receipts are placed at 2,550 - about the same as a week earlier but 150 fewer than in the corresponding 1964 period. Slaughter calf prices averaged mostly fully steady. Good grades of killing calves weighing up to 550 lbs. cleared at \$20.50 to \$22.50 per cwt., and quotations for 300- to 500-lb. stocker steer calves ranged from \$21 to \$25.50.

Hog marketings totaled about 525, compared with 975 in the preceding week and 800 in the corresponding period last year. Trading generally was rather active, and Thursday quotations for barrows and gilts were steady to 50¢ per cwt. lower than a week ago. The majority of the 4-day supply of 205- to 260-lb. butchers cleared at \$23 to \$23.75 per cwt.

Sheep and lamb offerings were approximately 2,100, a figure that is 16% below the previous week and 25% less than a year ago. Prices generally were steady with the preceding Thursday's close. Most of the Good and Choice 67- to 99-lb. wooled slaughter lambs cleared at \$21 to \$22.50 per cwt.

## P O U L T R Y

For the week ended Friday, October 22, commercial broiler-fryer markets opened steady in south Texas but stronger in east Texas, points out the State Department of Agriculture. Trading ranged from normal to brisk, and the undertone was firm at Friday's close. Closing prices in south Texas were 15¢ to 15.5¢ per lb., and those in east Texas were 14.8¢ to 15.6¢. During the corresponding 1964 period, the closing quotation in south Texas was 15¢ per lb., and east Texas prices ranged from 14¢ to 15.6¢.

On Monday, October 25, commercial broiler markets were steady in south Texas and about steady in east Texas. Prices per lb. were 15¢ in south Texas and 14.6¢ to 15.4¢ in east Texas.

	Area	Week ended October 16, 1965	Percent change from	
			Previous week	Comparable week, 1964
BROILER CHICK PLACEMENTS				
	Texas.....	2,700,000	1	13
	Louisiana..	616,000	-2	14
	23 States..	42,100,000	-1	14