



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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FOOD CONSUMPTION

The average American consumed more red meat and poultry in 1964 than ever before but slightly less food overall, according to a recent Economic Research Service report. Per capita consumption of red meat was 155.7 lbs., compared with 151.7 lbs. in 1963 and the previous peak of 154.9 lbs. in 1956. Consumption of poultry totaled 38.8 lbs. per person, compared with 37.9 lbs. in 1963 and the previous high of 38.0 lbs. in 1961. Per capita consumption of all foods amounted to 1,419 lbs., a figure that is only 1 lb. below the 1963 total but the lowest amount since the U. S. Department of Agriculture food consumption records were started in 1909.

An increase in consumption of beef, which more than offset a decrease in that of pork, lamb, and mutton, accounted for the overall rise. The increase in meat and poultry intake also helped to bring per capita consumption of animal products to 634 lbs. (compared with 631 lbs. in 1963), reversing a downward trend begun in 1955. Decreased consumption of crop products accounted for the lower total per capita food consumption.

ACREAGE GUIDES ANNOUNCED

The USDA recommends total plantings of 315,400 acres of 16 major spring-crop vegetables and melons for 1966, or slightly above the acreage planted for the 1965 harvest. The recommendation is part of a program that is designed to balance supplies with expected consumer needs.

The acreage-marketing guides recommend acreages equal to, or greater than, those of 1965 for a majority of the spring-crop vegetables. Recommended changes range from a 10% increase for early-spring snap beans, late-spring onions, and early-spring lettuce to a 15% decrease for spring carrots grown in Arizona. Cantaloupe growers in all states are advised to plant spring acreages equal to those in 1965.

SOIL STUDY AIMED AT SAVING FLOODWATER

A nationwide study of watersheds in agricultural sections is now under way. The goal of the USDA study is to find out how water that is being lost through floods can be saved and made available for community use. From data obtained in analyses of soil samples, scientists can estimate the amount of rainfall that the soils of each watershed can store and how much will run off. Through the use of this knowledge, together with local records of rainfall, engineers can design structures which will save more of the runoff water for public and industrial use.

BUDGETING GUIDE AVAILABLE

A new USDA booklet states that the best way for families to avoid overspending is to set realistic financial goals and use a budget to attain them. A Guide to Budgeting for the Family gives step-by-step advice on how to set up and use a budget. The publication also contains basic information on how to use consumer credit wisely.

Single copies of A Guide to Budgeting for the Family, HG 108, may be obtained, without charge, from the Office of Information, U. S. Department of Agriculture, Washington, D. C. 20250.

CCC PRICE SUPPORT PROGRAM

The USDA recently reported that as of September 30, 1965, the total investment of the Commodity Credit Corporation in price-support loans and inventories amounted to \$6,234 million. Of the total investment, loans outstanding accounted for \$1,748 million and inventories were \$4,486 million. As of September 30, 1964, the total investment of the CCC amounted to \$6,924 million, of which loans outstanding were \$1,786 million and inventories were \$5,138 million.

L I V E S T O C K

Fort Worth receipts of all classes of livestock except hogs advanced during the week ended Thursday, November 18, according to the Consumer and Marketing Service. The cattle supply is placed at 6,800 head, reflecting gains of 51% over a week ago and 55% over the corresponding 1964 period. Trading was very uneven throughout the week. Quotations for slaughter steers and heifers were about steady with the previous week's close. Standard and Good 700- to 975-lb. slaughter steers brought \$18 to \$22.70 per cwt., and Utility and Commercial cows sold at \$14 to \$15.50. Demand for feeder cattle was fairly broad, and trading was active. Feeder steer prices showed little net change from a week earlier; quotations for Good and Choice 450- to 730-lb. yearling steers ranged from \$20.20 to \$24.70 per cwt.

Calf receipts totaled about 2,950, compared with 2,725 in the preceding week and 1,900 a year ago. Slaughter calf quotations were generally steady with the preceding week's close. Good grades of killing calves brought \$21 to \$22.10 per cwt., and most mixed Good and Choice 300- to 530-lb. stocker steer calves sold at \$19.

A total of 500 hogs was received at Fort Worth during the week ended November 18, or 225 fewer than in the preceding week and 150 below the year-earlier figure. Demand was broad for all classes, and trading was active each day. Prices for barrows and gilts were 25¢ to 50¢ per cwt. higher than in the previous week. Most of the 4-day supply of mixed U. S. No. 1 through No. 3 Grades of 190- to 270-lb. butchers cleared at \$23.50 to \$24 per cwt.

Sheep and lamb marketings, at about 1,600, were 7% larger than in the previous week but 6% below last year. Demand was broad for practically all offerings, and quotations were fully steady each day. Mixed Good and Choice 63- to 103-lb. woolled slaughter lambs sold at \$21 to \$23 per cwt., and most of the mixed Good and Choice 78- to 91-lb. shorn lambs with mainly No. 1 and No. 2 pelts brought \$22 to \$22.50 per cwt.

	Area	Week ended November 13, 1965	Percent change from	
			Previous week	Comparable week, 1964
BROILER CHICK				
PLACEMENTS	Texas.....	2,906,000	-1	8
	Louisiana..	682,000	10	19
	23 States..	43,801,000	2	13