



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

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ECONOMIC OPPORTUNITY LOANS

During the first 4 months of the 1966 fiscal year, the Farmers Home Administration made 2,025 economic opportunity loans, amounting to \$3.6 million, to help low-income farm operators and other rural residents establish small businesses and services. The U. S. Department of Agriculture indicates that the small nonfarm enterprises financed under the opportunity loan program include tractor repair shops, timber cutting and hauling operations, and services to rural communities, such as radio and television repair, barber shops, coin-operated laundry facilities, and custom hauling.

MEAT INSPECTION SERVICE REORGANIZED

The USDA has announced an administrative reorganization of the Meat Inspection Service - a part of the Consumer and Marketing Service Agency. Assistant Secretary of Agriculture Mehren says that the action has been taken in order to achieve better coordination of the various meat inspection functions and the alignment of meat inspection practices to reflect more closely the conditions in livestock marketing and meat processing.

MORE TEXAS CATTLE ON FEED

There were 513,000 head of cattle and calves on feed for slaughter market in Texas on December 1, or 4% more than a month earlier and 7% above a year ago. According to the Statistical Reporting Service, feedlots with a capacity of 1,000 or more held 88% of all the cattle being fattened for slaughter market in the State. This size group is up 2% from the preceding month and 6% from December 1964.

Cattle placements into Texas feedlots during November 1965 totaled 105,000 head, or 23% fewer than in the preceding month but 18% more than a year earlier. Marketings of fat cattle during November are placed at 86,000 head, a figure that is 12% larger than in October and 32% above a year ago.

HEATING ATHLETIC FIELDS

Heating athletic fields with buried electric cables appears to be a practical way to stimulate growth of grass and keep both the soil and the turf in top condition throughout the sport season, reports the USDA. The heating cable prevents the soil from freezing, stimulates both root and blade growth of the grass, and melts the snow.

USDA scientists are continuing research on the use of the buried cables in order to (1) refine installation techniques and systems of control, (2) determine the responses of different turf grasses in various areas, and (3) find out the amount of heat needed for different climatic conditions.

WINTER VEGETABLES

An estimated 64,000 acres of winter vegetables will be harvested in Texas during the 1965-66 winter season, points out the Texas Crop and Livestock Reporting Service. This total reflects a 10% decrease from the acreage harvested in the preceding season. Smaller acreages are reported for all winter vegetables except beets, with the sharpest decreases in plantings of carrots and cabbage.

F E E D E F F I C I E N C Y O F B E E F C A T T L E

Research at Texas A&M University's Coastal Bend Experiment Station, near Beeville, indicates that the cost of cattle feeding rises substantially after the cattle have been on feed for 112 days. Tests show that there is a sharp decrease in the conversion ratio of feed to weight gain of the cattle after that period. Because of this fact, cattle feeders should study marketing possibilities before extending the feeding period past the 112-day mark, since it may be more profitable to sell the animals than to continue to feed them.

L I V E S T O C K

The Fort Worth cattle run during the week ended Thursday, December 9, totaled an estimated 4,600 head, which is slightly smaller than the previous week's offerings and one-fourth below the corresponding 1964 figure. According to the Consumer and Marketing Service, trading on slaughter cattle was moderately active. Compared with a week earlier, Thursday quotations for steers and heifers were steady to strong. Good and Choice 510- to 1,090-lb. slaughter steers sold at \$22.50 to \$24.50 per cwt., and Utility and Commercial cows brought \$14.25 to \$15.50. Feeder steer prices advanced 50¢ to \$1 per cwt., with Good and Choice 500- to 700-lb. animals quoted at \$22.50 to \$26.20.

In contrast to the reduced cattle receipts, the calf supply of about 3,200 reflected gains of 17% over a week ago and 54% over a year earlier. After registering strength early in the trading period, slaughter calf prices closed steady. Standard and Good grades of killing calves brought \$19.50 to \$22.50 per cwt., and quotations for Good and Choice 300- to 500-lb. stocker steer calves ranged from \$23.30 to \$26.80.

Hog marketings are placed at 575, a figure that is 300 below a week ago and 125 less than in the comparable period last year. The continued short supplies at Fort Worth, together with a rising market in the Corn Belt, boosted local hog prices to new peak levels. Compared with the previous Thursday, quotations for barrows and gilts were mostly \$2 to \$2.50 per cwt. higher, with the week's top price of \$28 per cwt. being the highest level since April 1954.

Sheep and lamb offerings were approximately 1,500, or 12% fewer than in the preceding week and only about one-half the year-earlier receipts. Trading was active, and Thursday prices were generally 50¢ to \$1 per cwt. higher than a week ago. The majority of the mixed Good and Choice 75- to 110-lb. woolled slaughter lambs brought \$22 to \$24 per cwt.

	Area	Week ended December 4, 1965	Percent change from	
			Previous week	Comparable week, 1964
BROILER CHICK				
PLACEMENTS	Texas.....	2,912,000	5	7
	Louisiana..	660,000	-3	6
	23 States..	44,281,000	2	10