COTTON

Spot cotton prices continue to fluctuate within a relatively narrow range. On Tuesday, March 11, Middling 15/16-inch cotton in the Dallas market averaged 40.10 cents per pound, which was fractionally above a week earlier but below prices reported for several recent marketing days.

Cotton planting is becoming general in southern and Coastal Bend counties of Texas, and farmers in the Lower Rio Grande Valley are replanting some of the cotton damaged by the recent freeze. Reports this week indicate that about 25% of the crop in the Lower Valley has been planted.

Cotton planting permits in the Valley now cover more than 750,000 acres, which is less than the total of permits issued last year but above the acreage harvested. However, this section is in serious need of moisture, and full use of permits undoubtedly will depend largely upon rainfall received within the next few weeks.

GRAINS

The grain markets are stronger this week, although the reason for the price advances is somewhat obscure. Market analysts point to the pickup in exports of several grains as being an important factor. On Tuesday, March 11, No. 1 hard wheat closed on the Fort Worth market at $2.76-1/2 per bushel, or about 5 cents above a week earlier. The December peak was $2.83.

No. 2 yellow corn closed at $2.12-1/2 per bushel - up 6-1/2 cents from a week earlier but near the same level as a month ago. No. 2 white corn at $2.32 per bushel was up 4-1/2 cents.

No. 2 yellow milo (sorghum grain) closed in Fort Worth Tuesday at $3.17 per cwt. - up 6 cents from a week earlier and only 2 cents below the January peak.

A report on 1951-crop grains placed under price support through January 1952 shows that farmers put more wheat under support but less rye, corn, oats, barley, and sorghum grains than in 1950.

Grain sorghum planting in south Texas is at a peak, but more moisture is needed in much of that area for germination.

Wheat prices during the next several months may continue at about present levels, according to the BAE. Biggest uncertainties are the weather and export demand. Prices will be increasingly affected by prospects for the winter crop. Export demand will continue to be stimulated by the small harvest in Argentina and Australia this winter. On the other hand, says the Bureau, Canada has moved considerable wheat into export positions and will offer increasing competition for sales outside the Wheat Agreement.

Rough rice trade in Texas and Louisiana was very slow last week, as demand was inactive and offerings were light. Most of the rice held by farmers is reported under Government loan or purchase agreement or is needed for seed. Seeding of the 1952 crop is already under way in Louisiana.

LIVESTOCK

Livestock prices on the Fort Worth market last week were irregular, and closing quotations for some classes were down from the previous week. However, reports this week indicate a rather strong market at steady to strong prices. Good and Choice slaughter steers and yearlings sold Tuesday, March 11, at $29.00-33.50, a few high Choice to $34.00. Beef cows sold mainly around $21.00-23.00, a
few higher. Medium and Good stockers turned from $26.00-31.00, a few Choice
yearlings up to $33.00.

Bulk Good and Choice slaughter calves drew $31.00-34.00, odd head Choice
$34.50.

Choice 180-260-lb. hogs sold Tuesday at $18.00 and $18.25. 160-175 lbs. and
270-400 lbs. cleared from $16.25-17.25.

A few lots of Good and Choice milk-fed lambs sold Tuesday at $26.00-27.00.

Goat sales on the San Antonio market last week carried a steady trend
throughout and were strong to 50 cents higher this week, according to PMA reports.

On Tuesday, March 11, Medium 75-95-lb. recently shorn Angoras brought $13.00-15.00.
A few kids reached $7.00 per head.

The 1952 early lamb crop in the principal early lamb-producing states is
estimated to be about 5% smaller than last year, the BAE reported this week. Mar­
etings before July 1 are, therefore, expected to be less than a year ago.

Early lambs in Arizona are making fully normal growth, and marketing is
expected to begin about April 1. In Texas, however, early lamb prospects are
unfavorable because of the drought. Volume marketing of spring lambs may come
later than usual.

Commercial meat production in Texas totaled 82.5 million pounds during
January - 5% more than in January a year ago. There were more cattle, hogs, sheep,
and lambs but fewer calves slaughtered during January than in the same month last
year.

POULTRY AND EGGS

Poultry prices on the Fort Worth wholesale market have made no noteworthy
changes during the past week. Top grade commercial fryers are bringing 28-29 cents,
while heavy hens are quoted at 20-23 cents.

Broilers in East and South Texas are bringing 27 cents, all weights, al­
though some off grades are discounted one and two cents or more.

Placement of broiler chicks on Texas farms thus far this year is running
considerably above the record rate of a year ago. Weekly placements during
February averaged about 1,500,000 chicks, compared with about 1,200,000 per week
in February 1951.

MISCELLANEOUS

Conditions are favorable for commercial vegetables in south Texas to
make a good recovery from the cold spell of late February. Tomato stands, however,
were thinned in some of the earlier fields, and some fields may be abandoned as the
result of cold damage. Blooms on the earliest watermelon plantings were killed,
but most vines recovered and have started runners with a new, light bloom showing.
Additional light rains were received last week in some of the early non-irrigated
sections, but the water supply is still critically low in the Lower Valley.

Improved varieties, planting practices, and machinery coming out of
caster bean research will aid growers in producing this strategic oil crop on
200,000 acres - the goal set for 1952 - say plant scientists of the USDA. The pro­
posed acreage is expected to supplement imports and help meet military needs for
caster oil.

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