



AGRICULTURAL NEWS OF THE WEEK

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COTTON

Cotton prices in the domestic market moved lower last week. There was considerable selling influenced by developments regarding the Abernathy Bill. Middling 15/16-inch cotton closed out the week in Dallas at 39.95 cents per pound, compared with 40.80 cents a week earlier.

The Abernathy Bill would have provided for an increase in the 1952 cotton loan rate of 4.30 cents per pound, if a crop of 16 million bales or more were to be forecast by the USDA; however, the Senate Agriculture Committee failed to take favorable action on the bill. The main objection to the bill was that it gave cotton preferential treatment over the other basic commodities.

GRAINS

The decline in wheat prices continued last week. No. 1 hard wheat closed in Fort Worth Saturday at \$2.44-1/4 per bushel, top price, which is the lowest since November 1950. The close was 41 cents below the December peak.

After almost a year of irregular rise, sorghum grain prices declined during June. No. 2 yellow milo closed in Fort Worth last week at \$3.18 per cwt., compared with \$3.27 a week earlier and \$3.35 a month ago.

White corn prices, on the other hand, rose during most of June. No. 2 grain closed in Fort Worth last week at \$2.52 per bushel, or about 20 cents over a month ago.

Prices of other grains are showing only small week-to-week net changes on the Fort Worth market. Last week's closing prices: No. 2 barley \$1.55; No. 2 white oats \$1.06; and No. 2 yellow corn \$2.19-1/2 per bushel.

LIVESTOCK

Livestock market receipts fell off last week following sharp price declines in the preceding week. As a result, livestock prices generally held steady, with a few exceptions.

Plain and medium grade beef steers and yearlings were weak to 50 cents per cwt. lower; stocker cattle were strong to \$1.00 higher. Good and choice slaughter and stocker calves were strong to \$1.00 higher, while other calves generally were steady. Spring lambs gained \$1.00 to \$2.00 during the week.

Last week's closing prices per cwt.: Good and choice slaughter steers and yearlings \$27 to \$32.50, and common, plain and medium sorts \$17 to \$25; fat cows brought \$15.50 to \$21; good and choice fat calves cashed at \$26 to \$31; common and medium butcher calves sold for \$17 to \$24; good and choice slaughter spring lambs cashed at \$23 to \$27; and hogs brought \$20 to \$20.50, top price.

Relatively small supplies of goats in San Antonio last week sold steady to weak. Most common and medium angoras brought \$8 to \$8.50, few \$9 to \$9.50.

Demand for meats in the Chicago wholesale meat trade was narrowed last week by hot, humid weather. All buyers cut their requirements to a minimum and many were operating virtually on a hand-to-mouth basis. It was generally a buyers market all the way through and all price changes were in a lower direction.

POULTRY

Texas broiler markets held steady last week. Dressing plant demand was fair to good while truck demand was mostly good. The week's closing prices: south Texas 30 cents; east Texas and Waco area 28 to 29 cents.

The BAE reports that 1,254,000 broiler chicks were placed on Texas farms during the week ended June 21, which was 4,000 fewer than a week earlier but 11 percent more than during the corresponding week last year.

A USDA study just concluded says that there is a need for more sanitation in the handling of poultry to prevent spread of "air sac infection." Movement from one poultry farm to another without proper disinfection is a factor in spreading disease. Rubber boots and coats which can be easily disinfected are strongly recommended for anyone moving between poultry farms.

MISCELLANEOUS

The USDA has announced that minimum price support levels for 1952 crop peanuts will be based on a national average of not less than \$239.40 per ton, and will vary according to types and areas. The support prices will be increased if 90 percent of parity at the beginning of the marketing year, August 1, exceeds \$239.40. Warehouse and handling charges will be paid by producers. The support rate for Spanish type peanuts west of the Mississippi River is set at \$232 per ton.

Original bag 12 months, good French combing and staple wools sold at Del Rio last week at 64 cents to 67 cents per pound, in the grease; a few exceptional lots were reported up to 74 cents, in the grease.

A few small lots of mohair sold in Texas last week at \$1.12 to \$1.15 per pound to be used for woolen purposes.

The current issue of The Agricultural Situation, published by the USDA, contains an interesting article entitled "Why Don't Farmers Do More To Stop Soil Erosion?". Out of 15 "obstacles" considered as hindrances in the program to reduce soil erosion, 4 stood out above all others, according to the opinions and experiences of farmers interviewed. They were: (1) required changes in farm enterprises (more livestock, etc.) are costly; (2) rental agreements either do not exist between landlord and tenant, or they do not provide for sharing additional costs or benefits of soil erosion control practices; (3) mortgage indebtedness and the annual cash outlays for operating and living expenses keep them from making additional expenditures for erosion control; and (4) there is often a short expectancy of tenure due to tenancy, retirement, or other factors.

On the Farmers' Market in Dallas at the end of last week, tomatoes brought \$3 to \$6 per bushel. Texas watermelons averaging 30 to 32 pounds bulked at 4 to 5 cents per pound. Irish potatoes sold at \$3.50 to \$4 per bushel.

The week of July 20-26 has been designated "Farm Safety Week." In an announcement concerning this observance, the USDA says that on the basis of past records, accidents will kill 41 farm residents each day for the next 12 months; a disabling injury will strike a farm resident every 24 seconds; and about 6,000 farm residents will be killed and over 200,000 injured in motor vehicle accidents during the year.

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