



AGRICULTURAL NEWS OF THE WEEK

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C O T T O N

The 1952 U.S. cotton acreage is estimated by the USDA at 26,051,000 acres, or 7 percent less than a year ago. It is nearly 2 million acres less than the 1952 goal of 28 million acres.

The acreage of cotton in cultivation in Texas is estimated at 11,235,000 acres, which is 9 percent below that of a year ago, but 42 percent above the 1941-50 average. Except for 1949 and 1951, this year's acreage is the largest since 1937. Reductions are reported from all parts of the state except the southeast, the far west and the northern Panhandle. A sharp reduction occurred in the south High Plains, the Low Rolling Plains, and the Lower Valley.

The acreage of American Egyptian cotton in Texas is estimated at 35,000 acres - up 10,000; New Mexico 20,000 - up 5,000; and Arizona 46,000 - up 22,000.

Spot cotton prices eased downward last week for the third consecutive week. It was expected that the announcement of the official cotton acreage estimate, which placed the figure below private estimates, would cause some upward reaction in the cotton market, but it does not appear that the announcement affected the market to any appreciable degree. It has been observed that relatively high cotton yields per acre are in prospect in most states and that a 16 million bale crop is still possible despite the reduction in acreage; moreover, there is a general belief that cotton exports will decline next season.

G R A I N S

Prices of wheat, corn and sorghum grains moved up on the Fort Worth market last week, while prices of oats and barley showed little change. The week's closing top prices: No. 1 hard wheat \$2.48-1/4; No. 2 yellow corn \$2.20; No. 2 white corn \$2.63; No. 2 white oats \$1.03-1/4; and No. 2 barley \$1.58-1/2 per bushel; while No. 2 yellow milo brought \$3.27 per cwt.

The USDA released last week its estimates of production of a number of 1952 grain crops in Texas as follows: winter wheat 40.4 million bushels, up 23 million from last year; corn 39.1 million, down 3 million; oats 22 million, up 14 million; barley 900,000, up 400,000; and rye 196,000, up 118,000. Production of most of these grains last year was exceptionally low, and this year's production estimates are below average.

Rice production in Texas is forecast at 13,128,000 bags - a record high. Louisiana production is forecast at 10,920,000 bags, or 350,000 bags below last year's crop.

The acreage of sorghums for harvest in Texas this year is estimated at 6,076,000 acres versus 5,761,000 harvested in 1951 and the 1941-50 average of 6,820,000 acres harvested.

L I V E S T O C K

Cattle and calf prices rebounded on the Fort Worth market last week to regain some of the losses of the preceding weeks. There was an improved demand for stockers and feeders, plus an increased demand from packers and shippers. Cows sold around \$2 higher per cwt., and slaughter steers and yearlings sold strong to 50 cents higher. Stocker calves gained \$1 to \$3 and slaughter calves were 50 cents to \$1 or more higher. Stocker steers and yearlings advanced \$1. Slaughter spring lambs closed \$1 to \$2 higher, while slaughter ewes closed 50 cents to \$1 higher. Hogs

opened the week with good gains but lost them later in the week.

The USDA says that hog prices, which rose in May and then declined, may rise further to a seasonal high in late summer or early fall. The seasonal decline this fall may be no greater than usual; prices during the period are likely to be as high or higher than a year earlier.

Cattle prices are likely to remain somewhat below a year earlier through 1952. Some gain from present levels is expected for fed cattle early this fall. Prices of cattle marketed from grass probably will fall seasonally as marketings rise near the end of the grazing season.

Commercial meat production in Texas in May totaled 67 million pounds, according to BAE estimates; this was 14 percent more than during May 1951. Production during the first 5 months of this year totaled 355 million pounds, 15 percent more than during the corresponding period a year ago. U.S. production in the 5 month period was up 6 percent.

Summer range and pasture feed prospects in Texas have faded rapidly in the past month due to hot, dry, windy weather. Probably most of the recovery made following the April and May rains is already lost. The BAE estimates the condition of ranges in Texas on July 1 at 75 percent, compared with 81 percent a year earlier, and a 10-year July 1 average of 85 percent.

POULTRY AND EGGS

Texas broiler or fryer markets advanced 2 cents last week; markets held generally at 30 to 31 cents most of the week. The week's closing prices: south Texas 30-31; east Texas 31-32; and the Waco area 29-31, mostly 30.

On the wholesale market in Fort Worth last week top grade commercial fryers closed at 30-32 cents per pound; low grade fryers brought 24 cents down. Heavy hens held steady at 16 to 18 cents; turkey hens at 25 to 28 cents per pound.

Egg production in Texas in June totaled 263 million versus 247 million in June 1951. Production in the first half of 1952 reached 1,752 million, compared with 1,615 million in 1951.

Egg production in the first half of 1952 in other southwestern states, and comparisons with a year earlier: Louisiana 236 million, up 14 million; Oklahoma 696 million, down 5 million; New Mexico 69 million, down 2 million; Arizona 46 million, off 3 million.

MISCELLANEOUS

The June 15 BAE index of prices received by Texas farmers for all farm products is 341, the same as in May. The year earlier index is 380.

The 1952 crop of crimson clover seed in Texas is estimated at 1,100,000 pounds, clean seed, compared with 880,000 in 1951. The U.S. crop is forecast at 28,310,000 pounds, the largest on record.

Hairy vetch acreage in Texas is estimated at 75,000 acres, compared with 48,000 last year. Oklahoma has 200,000 acres in hairy vetch - double last year's large acreage.

Watermelon prices on the Farmer's Market in Dallas have fallen sharply; 25-32 pound melons sold last week at 2 to 2-1/2 cents per pound, compared with 4 to 5 cents two weeks ago.

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