



AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

Number 139

Wednesday, August 27, 1952

COTTON

Spot cotton markets weakened slightly last week, although demand appears fairly good. Middling 15/16-inch cotton closed on the Dallas market at 37.95 cents per pound - off 65 points from a week earlier and lower than at any time since mid-May.

Cotton futures thus far in August have been above quotations from February through July. However, October futures closed in New Orleans Friday at 38.42 cents, or lower than in the previous 2 weeks.

Domestic mills consumed 9.2 million bales of cotton in the past "cotton year," or from August 1 to July 31. This is 12 percent less than in the preceding year.

Cotton exports in the past year totaled 5.6 million bales, vs. 4.1 million in 1950-51.

Wagon-lot prices to farmers for cottonseed in Texas last week averaged \$74.60 per ton, according to the PMA.

GRAINS

Prices of all grains rose on the Fort Worth Grain and Cotton Exchange last week, with gains ranging from 1/4 cent per bushel for wheat to 48 cents per bushel for white corn. The week's closing top quotations: No. 1 hard wheat \$2.60-1/4; No. 2 white oats \$1.11; No. 2 yellow corn \$2.11; and No. 2 white corn \$3.21 per bushel. No. 2 yellow milo closed at \$3.54 per cwt.

Rice markets in Texas and Louisiana remained firm last week. No. 2 Zenith was quoted in Texas at \$5.78 per 100 pounds.

LIVESTOCK

Receipts of cattle on the Fort Worth market last week were the largest for any week in more than 5 years, totaling over 23,000 head - or 9,000 more than a week earlier. Yet, prices generally held firm, except for some of the lower grades. Choice fed steers and heifers brought \$29 to \$32.50 per cwt.; most Good grade offerings around \$26 to \$28.50, while Common and Medium grades sold mainly at \$16 to \$25. Canner and Cutter cows brought mostly \$10 to \$16. Stocker steer yearlings sold as high as \$27.

Marketings of sheep and lambs were also heavy in Fort Worth last week, some being forced in by the drought. Receipts totaled over 25,000 head, or 5,500 more than in the previous week. Slaughter spring lambs sold at \$20 to \$28.50.

Hog prices lost about 50 cents last week; best butchers weighing 180 to 240 pounds closed at a top of \$21.75; other weights at \$18 to \$21.

Goat prices on the San Antonio market advanced last week, rising \$1 to \$1.25. Medium shorn Angoras cleared \$6.50, with a few to \$7. Kids brought \$4.25 to \$6.25 per head.

WOOL AND MOHAIR

Activity in the Boston wool market was limited last week; most buyers are waiting until after the auctions open in Australia and South Africa on September 1st to see what develops.

Prices offered Texas wool and mohair producers have dropped in the past week. Fall wool sold at 50 to 52 cents per pound, compared with 50 to 60 cents the previous week. Mohair was contracted at 86-1/2 cents for adult and \$1.11-1/2 for kid mohair - off about 5 cents each.

P O U L T R Y

Texas fryer and broiler markets opened steady to 1 cent higher last week. Some firmness developed during the week, with prices settling at mostly 32 cents in all areas, although South Texas gained another cent on late trading to close at 33 cents, according to the Texas State Department of Agriculture. Baby chick supplies continue short of demand, and many growers are unable to fill their houses.

Commercial hatchery production in Texas during July totaled 4,850,000 chicks, or slightly less than in July 1951, according to the BAE office in Austin. Total hatchery output in the first 7 months of this year was 10 percent larger than in the same months of 1951. A short supply of hatching eggs and low hatchability are curtailing hatchery output during the current hot summer weather.

U.S. farmers are raising a record crop of 59 million turkeys this year - 13 percent more than last year, according to the BAE.

V E G E T A B L E S

Spot quotations on the Farmers Market in Dallas last week: peas 8-10 cents per lb.; squash \$2-\$2.50 per bu.; sweet potatoes up to \$6.50 per bu.; tomatoes \$2-\$3 per bu.; watermelons up to 2 cents per lb.; onions up to \$3 per sack (50 lbs.); and cantaloupes up to \$1.75 per bu.

Prices received by farmers for fresh market truck crops this year are expected to average moderately higher than in 1951, because of generally smaller production and continued strong demand, says the USDA. Much of the reduction in output occurred in Texas, where drought either discouraged plantings or reduced yields per acre.

Pack, stock, and consumption statistics for frozen vegetables give no indication, says the USDA, that the industry is nearing the saturation point. The 1951 frozen vegetable pack was almost one-third larger than that in 1950.

The PMA has just released the results of a survey of shipping point markets for fruits and vegetables. It was found in this survey, which covered 77 markets in 17 states, that roughly 20 percent of the vegetable growers and 45 percent of the fruit growers in the immediate areas served by the markets sold through them. More than 80 percent of the loads sold by growers on shipping point markets originated within 15 miles of the market. It was found that growers are reluctant to sell on such markets more than 25 miles from their farms.

M I S C E L L A N E O U S

Feed markets strengthened and prices of most feedstuffs not under ceilings continued to advance during the week ended August 19, according to the Grain Branch of the PMA. The index of wholesale prices of feedstuffs reached 299, vs. 237 a year ago.

Farm employment in the Southwest continues to decline, allowing for seasonal changes. Employment data, released by the USDA on a regional basis, show that in the West South Central States - Texas, Oklahoma, Arkansas, and Louisiana - there were 1,320,000 persons employed on farms the week of July 20-26, compared with 1,439,000 a year ago.

Food supplies for domestic consumption in the remaining months of 1952 are expected to be as plentiful as a year earlier, says the BAE. Indications are, however, that retail food prices will average somewhat higher than in the same months last year.

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