



AGRICULTURAL NEWS OF THE WEEK

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C O T T O N

Spot cotton prices eased lower on the Dallas market last week for the fourth consecutive week. Middling 15/16-inch staple closed at 37.60 cents per pound - 5 points below a week earlier and 1.20 cents below a month ago.

The mid-September parity price for cotton was 34.47 cents per pound. US farmers received an average of 39.17 cents or 114 percent of parity. Texas farmers received an average of 37.4 cents per pound, compared with 32.8 cents a year earlier.

Wagon-lot prices for cottonseed at the gins averaged \$72.70 per ton in Texas last week, compared to \$71.90 per ton the previous week, according to PMA. Cottonseed meal in the Dallas market was quoted at \$86.56 per ton wholesale in bags, carload lots.

G R A I N S

Grain prices on the Fort Worth market held unusually steady last week. Wheat, barley, and yellow corn made little net change. No. 2 white oats dropped 1-1/4 cents, or to \$1.10 per bushel, top price.

No. 2 yellow milo (grain sorghums) declined 5 cents, or to \$3.48 per cwt. Prices have been above this level since early August.

Texas rice markets continued active with demand generally good, although prices past mid-week were down slightly from earlier quotations. No. 1 Texas Patna sold in Beaumont up to \$6.30 per cwt. on Friday, according to the Texas Department of Agriculture. No. 1 Bluebonnet sold from \$5.84 to \$6.09.

The parity price for wheat at mid-September was \$2.46 per bushel. US farmers received an average of \$2.09 or 85 percent of parity. The national average support price for wheat is \$2.20 per bushel. Movement of wheat into storage under the price support program has been heavy this season.

The USDA has announced that corn of the 1952 crop will be supported at a national minimum average price of \$1.60 per bushel, or 90 percent of the October 1 parity price, whichever is higher. Price support for 1951 crop corn averaged \$1.57 per bushel.

L I V E S T O C K

Cattle and calf prices declined further on the Fort Worth market last week as grass cattle runs were very heavy. Lower prices were in effect on virtually all kinds of cattle and calves except strictly Choice and Prime fed steers and yearlings, which were in negligible supply.

Most steers and yearlings were around \$1 lower with some off as much as \$2. Cows declined \$1 to \$1.50. Slaughter and stocker calves sold \$1 to \$2 lower. Butcher hogs closed 25 cents lower at a top price of \$20.50. Sheep and lambs sold steady and some old ewes were stronger.

The average price received by Texas farmers for hogs at mid-September was \$19.40 per cwt., or \$1 below a year earlier, according to the USDA. Beef cattle brought \$18.30 vs. \$26.90 a year ago. Veal calves sold at \$22.50, compared with \$31 last year. Sheep and lambs brought \$9.80 and \$17.90, respectively; these prices compare with \$16.50 and \$28.50 in September 1951. On a national average basis, beef cattle, lambs, and veal calves sold at mid-September at above parity. Hogs brought 90 percent of parity.

WOOL AND MOHAIR

Average weekly consumption of apparel wools on a scoured basis for July 1952 (the latest month for which data are available) was 6,282,000 pounds, the same as in July 1951. The June figure was 6,821,000 pounds.

Good French combing and staple 12 months wool sold in Texas this past week in original bags at 60 to 65 cents in the grease, and was estimated to cost from \$1.50 to \$1.60, clean basis, delivered to Boston; 8 months wool brought 50 to 55 cents, and fall wool sold up to 52 cents in the grease.

Several cars of mohair sold in Texas at 92-1/2 cents for adult and \$1.17-1/2 for kid mohair.

POULTRY

Texas broiler markets turned downward last week with prices off 1 to 2 cents, according to the Texas Department of Agriculture. Markets closed Friday at 28 to 29 cents in south Texas, 27-28 cents in east Texas, and 27-29 cents in the Waco-Corsicana area.

The BAE reports broiler chick placements in Texas during the week ended September 27 at 1,014,000, which is the highest for any week since mid-July and is 30 percent above the same week last year. Placement of broiler chicks on farms is usually at a seasonally low level during August and September and turns up in October.

Texas local turkey markets held steady last week. Prices at the farm for young broad breasted toms 28-29 cents; young hens 32-34 cents, mostly 33-34 cents.

MISCELLANEOUS

The index of prices received by Texas farmers for all agricultural commodities stood at 328 (1910-14 = 100) on September 15 - a reduction of 5 points from a month earlier, according to the BAE office in Austin. The index a year ago was 343 and the record high was 399 in April 1951. This latest index - 328 - is the lowest for any month since August 1950.

The BAE Index of Prices of all crops in Texas is 314 vs. 268 in September 1951. Prices of all major crops are higher than a year ago, although net gains for some crops is relatively small.

The index of prices of livestock and livestock products is 346, compared to 444 in September 1951. This is the first time this index has been this low since May 1950. Prices of all meat animals, as well as eggs and wool, are selling substantially below year ago levels. In fact, the index of prices of meat animals now stands at 388 vs. 554 a year ago.

The Index of Prices received by US farmers at mid-September was 288 vs. 291 a year earlier. The index of prices paid by farmers was 284, compared with 282 a year ago and with the record high of 289 in May 1952.

A report by REA states that more than 200,000 farms in the US were electrified during the year ended June 30, bringing the percentage of farms electrified to 88.1, compared with 84.2 percent a year earlier. Michigan led the states with 98.9 percent of its farms electrified.

Peanut growers in Texas last week received support prices and up to \$8 per ton above support for peanuts. Average prices to producers in some areas were around 11-1/2 cents per pound.

W. M. Pritchett
Agricultural Economist