



# AGRICULTURAL NEWS OF THE WEEK

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## L I V E S T O C K

Livestock prices weakened further last week, although some recovery was made on certain classes of cattle late in the week. Demand for stocker and feeder cattle remained very slow, with many animals going for slaughter that would normally go back to the country for further feeding.

On the Fort Worth Livestock Exchange a few Choice fed steers and heifers brought up to \$31 per cwt., with most Good kinds selling \$22 to \$27. A few Good cows sold as high as \$18.85, but most kinds brought \$12.50 to \$15. Good and Choice stocker steer yearlings sold from \$16 to \$22 per cwt.

Calves were \$1 to \$2 lower for the week, with Choice slaughter kinds bringing \$22 to \$24 per cwt., and Good to Choice stockers bringing \$16 to \$22 per cwt. Stocker heifers were extremely difficult to move.

Good to Choice butcher hogs brought \$18 to \$18.75 on Thursday, with a top for the week of \$19.

Slaughter lambs and slaughter ewes were off from 50 cents to \$1 per cwt. for the week, with Good and Choice 86-pound slaughter lambs selling around \$22 to \$23 per cwt. A few Good feeder lambs sold from \$17.50 to \$18.

The number of cattle on feed in the three important feeding states of Illinois, Iowa, and Nebraska on October 1 was 14 percent higher than on the same date a year ago, according to the USDA. During the past 3 months, 666,000 head of cattle were put on feed in these states, which is 26 percent more than during the comparable period a year earlier. This survey also showed that cattle feeders intend to market 69 percent of the cattle now on feed by the end of the year.

Tarrant County and that part of Parker County, Texas, lying north of US Highway 180 and east of State Highway 51 have been placed under quarantine for vesicular exanthema. The quarantine is expected to remain in effect for about 2 weeks while outbreaks of the disease are being "cleaned up" completely.

## C O T T O N

Cotton prices continued to decline during the past week, with Middling 15/16-inch cotton in Dallas quoted at 35.60 cents per pound on Friday, October 17, compared with 36.35 cents a week earlier and 37.60 cents on October 7, immediately preceding announcement of the USDA's higher estimate for cotton production this year. Trading was fairly active, with producers offering cotton quite freely; however, merchant demand was slow and export business was rather dull. Some producers were expressing more interest in the loan, although the volume placed in the loan through October 10 was only 21,300 bales.

Domestic mill consumption of cotton increased during September, but the gain was somewhat smaller than usual. The daily consumption of 37,800 bales was 2 percent above August, but the normal seasonal increase is 3-1/2 percent. Consumption during the first 2 months of this season was 1,481,000 bales, compared with 1,475,000 bales a year earlier.

Harvesting operations were in full swing last week, with labor scarcities reported in most sections. Freezing weather last week reduced production and lowered quality to some extent in west Texas-Oklahoma; however, the damage appears to be rather light. Mechanical harvesters will start soon in west Texas.

## G R A I N S

Grain prices responded to an improvement in export demand and continued reports of delay in seeding this fall's wheat crop. Prices rose as much as 4 cents per bushel during the week, with wheat leading the upward movement. Corn and grain sorghums were exceptions.

Closing prices on the Fort Worth Grain and Cotton Exchange on October 17 were: No. 1 hard wheat \$2.67-1/4, up 3 cents; oats No. 2 white \$1.11-1/4, up 1/4 cent; No. 2 yellow corn \$1.93, off 2-3/4 cents; No. 2 yellow milo \$3.46, off 1 cent per cwt.

Total supplies of feed grains for the next 12 months are estimated by the Department of Agriculture to be a little smaller than any for the past 4 years but larger than in most years prior to 1948. Feed grains per animal unit are expected to be about the same as last year.

Rice markets were firm for the week ended October 16, with prices unchanged to slightly higher. Demand for the heavy marketings of rough rice, Texas and Louisiana, continued active. Prices in some areas were up from 20 to 30 cents per cwt. Prices paid for the better grades are about 50 to 60 cents per cwt. above the loan value, while prices paid for the poorer grades are about \$1.40 above the loan rate. Harvest is nearing completion under almost ideal conditions.

## W O O L   A N D   M O H A I R

Trading in the wool markets was active, with prices generally firm or unchanged. Most of the Texas 12-months wool sold at \$1.60 per pound, clean basis, delivered in Boston.

A few cars of original bag mohair were reported purchased in Texas at 92-1/2 cents per pound for adult and \$1.17-1/2 for kid mohair. Trading on mohair in Boston was relatively slow.

## P O U L T R Y   A N D   E G G S

Prices for Texas broilers and turkeys were firm to somewhat higher last week, according to reports from the US Department of Agriculture. Broiler prices were around 2 cents per pound higher than the previous week, with both demand and supply relatively light. Prices in all sections were reported at 32 cents per pound.

The BAE reported that commercial broiler chick placements on Texas farms totaled 1,164,000 for the week ended October 11. This was 18 percent above placements a week earlier and the largest weekly placements since early July. Further increases were indicated as the number of eggs set during the week ended October 11 was up nearly 200,000 over the previous week.

The movement of Texas turkeys to market was gaining momentum under relatively strong prices. On Friday, October 17, markets were quoted fully steady, and prices at the farm for well-finished, broad breasted toms were quoted at 28 to 30 cents per pound; young hens were quoted at 33 to 35 cents per pound.

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