Greater sales promotion for cotton was the keynote of the annual meeting of the National Cotton Council in Dallas this week. The Council's annual report pointed out that per capita consumption of fibers in the world has risen slightly above pre-World War II levels but cotton has not shared proportionately in the increase. In an effort to regain and enlarge the markets for cotton, the Council plans to continue a vigorous sales campaign, plus a research program designed to improve cotton fabrics.

Cotton prices remained relatively steady during the past week, with 15/16-inch Middling at Dallas quoted at 32.25 cents per pound on Monday of this week, compared with 32.10 cents a week ago. Prices of futures fluctuated considerably and on Monday of this week were as much as $1 per bale lower on more distant months. The basis has strengthened for certain higher-quality grades and staples, because of a scarcity in these categories. Some merchants are reported to be having difficulty filling prior commitments.

Domestic mill consumption averaged 36,700 bales per working day during the 4-week period ended December 27, 1952. A month earlier it was 39,000 bales and a year earlier, 35,400 bales. Total consumption during the August-December period was 3,858,000 bales, compared with 3,785,000 bales for the corresponding period a year earlier.

Exports of cotton increased in November for the fourth consecutive month but still were only about half the volume of last season. Total exports during the August-November period were 981,000 bales, compared with 1,893,000 the corresponding period a year earlier.

Mill stocks of cotton continue relatively low, with end-of-December inventories equivalent to about a 2-months' supply.

CCC loan entries in the week ended January 16, 1953, were 200,000 bales. Over half of this volume was in Texas. Loan entries for the season through January 16, less repayments, totaled 1,338,300 bales.

Texas Agriculture Commissioner John White has announced cotton planting deadlines in 61 south Texas counties infested with the pink bollworm. The earliest planting deadline is March 31 in counties in the Lower Rio Grande Valley. The plow-up date for that same area is August 31. Planting and stalk destruction deadlines will be in effect as far north as central Texas.

Texas broiler markets were unsettled and weaker in all areas early last week, with prices generally 1 to 2 cents lower than the previous Friday. Supplies were more than adequate to meet the demand; however, by the end of the week the markets were steady and on Monday, January 26, prices in all areas were quoted steady, with supplies declining and barely adequate to meet demand.

Broiler prices on Monday, January 26, were quoted at 25 cents per pound in all areas. Two sales were reported at 26 cents per pound in east Texas.

Broiler chick placements on Texas farms during the week ended January 17 totaled 1,150,000 - a decline of 6 percent from the previous week and 19 percent fewer than the comparable week a year ago.
GRAINS

Stocks of wheat in all positions on January 1, 1953, are reported at 1,103,000,000 bushels, the second largest for that date since 1935 and 29 percent larger than a year ago.

Stocks of corn on January 1 are reported at 2,576,000,000 bushels, 9 percent above a year ago and the third largest for that date in the past 10 years.

Stocks of sorghum grain on January 1 are reported at 54,188,000 bushels, compared with 148,936,000 bushels a year earlier.

Grain prices reacting to this report of larger stocks and prices declined on Monday of this week. Wheat reached a new low for this season.

Closing prices per bushel and changes from a week earlier on the Fort Worth Grain and Cotton Exchange on Monday, January 26, 1953: Wheat, No. 1 hard $2.65-1/2, down 2 cents; oats, No. 2 white $1.08-3/4, down 1-1/2 cents; corn, No. 2 yellow $1.85-3/4, down 2-1/2 cents; and grain sorghums, No. 2 yellow $3.25 per cwt., up 5 cents.

LIVESTOCK

Prices of cattle and calves continued to decline last week, with losses ranging as high as $1.50 per cwt. on slaughter steers. Receipts at the major livestock centers continued substantially above those of a year ago, with the bulk of the offerings made up of short-fed steers and yearlings. It is reported that many feeders in the plains states are selling a large proportion of their cattle that have been on feed 60 to 120 days.

A small volume of stocker and feeder cattle is being marketed, with prices holding generally steady.

Slaughter lambs sold around $1 to $1.50 per cwt. higher late last week but lost about half of the advance on Monday of this week.

The Fort Worth hog market was closed Monday of this week, because animals with symptoms similar to vesicular exanthema were found in the hog yards last Friday. The market for hogs is expected to be closed for several days this week.

Prices per cwt. at Fort Worth on Monday, January 26: Choice fed steers and heifers $22 to $24; commercial cows $16 to $17.50; Medium and Good stocker steers $16 to $21; stocker cows $12 to $18; Good and Choice slaughter calves $18 to $23; Good and Choice stocker steer calves $20 to $23.50; Utility to Choice wooled slaughter lambs $18 to $21; and Medium grade feeder lambs $17 to $18.

WOOL

The Boston wool market was quiet last week, with lower quotations being reported in virtually all foreign wool centers. In Texas, some wool was sold at prices ranging from 60 to 70 cents per pound but mostly from 62 to 65 cents per pound, grease basis. In east Texas, a few thousand fleeces were reported contracted at 61-1/2 cents per pound.

MISCELLANEOUS

A report issued last week by the USDA indicates that turkey growers in the Nation plan to reduce production in 1953 by 8 percent. This is the first year since 1948 that growers have planned a decrease in production. The decline in bronze and other heavy breeds is forecast at 3 percent below 1952, while the decline in Beltsville White and other light breed turkeys is expected to be 23 percent below 1952.

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