LIVESTOCK

The number of livestock and poultry on ranches and farms in the Nation increased 1 percent during 1952, according to a recent report by the USDA. The increase resulted largely from a 7-percent increase in number of cattle, with other species of livestock showing a decline. The total number of all cattle and calves was placed at 93,696,000 head - 5,900,000 more than a year earlier. The number of milk cows and heifers 2 years old and older was up 3 percent, registering the first increase since 1945. The number of hogs decreased 1½ percent, sheep 1 percent, horses and mules 10 percent, and goats 8 percent. The 1,890,000 head of goats reported in Texas is the lowest number since records were started in 1920.

State figures for livestock numbers as of January 1, 1953, are expected to be released within the next few days.

Livestock prices showed considerable improvement last week, with slaughter steers and yearlings $1 to $1.50 per cwt. higher and other grades showing similar increases. Hogs continued a seasonal increase, as marketings declined sharply. Slaughter lambs also shared in the price increases, with gains of 50 cents and more per cwt.

On Monday of this week, prices were generally steady, although cattle receipts were relatively high, with the 12 major markets receiving the second largest run of the year. Prices per cwt. on the Fort Worth livestock market on Monday, February 16: Good and Choice slaughter steers $20 to $23; Utility cows $14 to $16; Choice slaughter calves $23 to $24; Good stocker steers $19.50 to $23; Good and Choice stocker calves $20 to $24; Good and Choice woolled slaughter lambs $20.50 to $21; and Good to Choice butcher hogs $21.

On the San Antonio market a small supply of goats sold readily on Monday of this week, with Medium angora nannies and wethers in the hair selling at $9 per cwt. and Medium to Good 35-pound Spanish-type kids at $6.75 per head.

GRAINS

Price trends of grains during the past week were mixed, with wheat and corn recovering moderately from the sharp declines of the previous week but with oats and sorghums continuing weak to lower. The dust storm over the Southwest on Monday of this week was credited with giving strength to wheat prices, while it was reported that a reduction in CCC selling of corn, plus smaller offerings from country points, gave strength to prices of this grain.

Closing prices per bushel on the Fort Worth Grain and Cotton Exchange on Monday, February 16, and changes from a week earlier: No. 1 hard wheat $2.62-1/4, up 3-1/4 cents; No. 2 white oats $1.00, off 1-1/4 cents; No. 2 yellow corn $1.79-3/4, up 5-1/2 cents; No. 2 yellow grain sorghums $3.17 per cwt., off 3 cents.

Local reports in the Southwest indicate that small grains in northwestern Texas, western Oklahoma, and northeastern New Mexico are barely holding their own, with growth generally inadequate to provide protection against wind erosion. In other sections of the Southwest, small grains are making generally satisfactory growth and providing some pasturage.
COTTON

The cotton markets were relatively inactive last week, with the volume of trading only about one-half as large as the previous week and substantially below the corresponding week a year earlier. Prices fluctuated within a narrow range, strengthening moderately on Tuesday and Wednesday and declining late in the week and on Monday of this week. On the Dallas market, Middling 15/16-inch staple closed Monday, February 16, at 32.35 cents per pound, 20 points higher than the previous Monday but 7.55 cents below a year ago. Most qualities of cotton were not offered freely at current prices. Domestic mill demand was mostly for medium staples. Inquiries from foreign sources were limited.

CCC loan entries for the week ended February 6 were 93,300 bales, sharply lower than in the previous several weeks. Total cotton held under the loan as of February 6 was 1,734,000 bales. Trading in loan equities in some of the west Texas markets was reported to be increasing, with most activity in the higher spotted and light spotted grades.

Cotton production in the free world during the current season is now estimated at 28.2 million bales by the International Cotton Advisory Committee. This compares with 28.7 million bales last season and 22.1 million bales 2 years ago. The total supply of free world cotton in the current season is estimated at 41.3 million bales, a post-World War II record high.

During Secretary of Agriculture Benson's conference with cotton industry leaders last week, a 10-point program for improving cotton exports and for restricting cotton production in 1953 was discussed. During the conference it was pointed out that under present legislation, 1953 cotton acreage would not be considered in establishing state and county acreage allotments for the 1954 crop if such allotments are proclaimed. However, in establishing individual farm allotments, no farm could be allocated a larger acreage than the highest acreage planted to cotton on that farm in 1951, 1952, or 1953 (except in unusual circumstances).

POULTRY

Texas broiler markets were generally steady last week, although the undertone of the market was "unsettled" and prices weak to somewhat lower. Supplies were adequate, with heavy birds difficult to move. On Monday of this week, the market continued fairly steady, with prices unchanged.

Reported broiler prices per pound on Monday, February 16, were 26 cents per pound on all Texas markets.

The BAE reported that 1,365,000 broiler chicks were placed on farms during the week ended February 7. This was 8 percent more than the previous week but 14 percent fewer than a year ago.

Reports from other broiler markets in the Nation indicate some price weakness, with receipts fairly heavy and demand only fair to good.

MISCELLANEOUS

The Mexican Government has announced that the export quota on live cattle and dressed meat from that country has been fixed at 400,000 head for the year 1953. This is about 100,000 fewer than was normally exported from Old Mexico prior to the embargo following the outbreak of foot and mouth disease several years ago. During the period September 1 to December 31, 1952, the quota was set at 200,000 head; the actual exports during that period were only about 129,000 head.

Carl H. Moore
Agricultural Economist