



AGRICULTURAL NEWS OF THE WEEK

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R A I N ! ! !

Moderate to heavy rains were received over the week end in much of Texas. The moisture was particularly welcome in northwest Texas and in the Low Rolling Plains, where moisture supplies were becoming short.

L I V E S T O C K

Livestock prices in Fort Worth were generally steady to strong last week, with a top price of \$23 per cwt. paid for beef steers and yearlings. Slaughter calves also sold for \$23 and slaughter lambs and butcher hogs were about 50 cents per cwt. higher. A top of \$25 per cwt. was paid for spring lambs.

At least a part of the strength in last week's market is attributed to the substantial reduction in the volume of receipts at the Nation's livestock markets. Producers apparently withheld considerable numbers of livestock in view of the Jewish holidays and the Easter week end. The dressed meat trade was weak to lower but the sharply lower receipts enabled prices to be maintained at steady to stronger levels.

At the Fort Worth market the number of distressed cattle was lower than in several weeks.

Prices per cwt. on Monday, April 6: Good to Choice slaughter steers \$19 to \$23, Good to Choice slaughter calves \$20 to \$23, Choice spring lambs sold up to \$24.50, Good to Choice shorn slaughter lambs \$19.50 to \$20.50, and Good to Choice butcher hogs topped at \$21.75.

C O T T O N

Cotton prices strengthened moderately during the past week, with Middling 15/16-inch staple quoted on the Dallas market on Monday, April 6 at 32.55 cents per pound, compared with 32.50 cents per pound a week earlier.

The mid-March parity price for upland cotton, as announced by the USDA, was 34.10 cents per pound, compared with 33.85 a month earlier and 34.47 a year ago. The 1953 minimum price support rate of 30.80 cents per pound for Middling 7/8-inch staple, announced on February 26, 1953, was 90 percent of the January parity of 34.22 cents. Final loan rates will be announced in early August and may be higher but will not be lower than the announced rate of 30.80 (national average for Middling 7/8-inch).

CCC loan entries for the week ended March 27 were 29,300 bales, compared with 26,800 a week earlier. Loan repayments were 15,600 bales - sharply lower than the previous week. CCC loans are now outstanding on 1,904,000 bales of 1952-crop cotton. About two-thirds of the loans are in Texas, Mississippi, California, and Georgia.

Per capita domestic mill consumption of cotton declined about 9 percent in the calendar year 1952, according to the BAE. During the year it was 28.2 pounds per person, compared with 31.0 pounds in 1951 and 30.3 pounds in the 5-year period, 1946-50. During the pre-World War II years of 1936 to 1940, per capita consumption averaged 26.7 pounds. During 1952, the rate of mill consumption of rayon and acetate declined about 6 percent calculated on a per capita basis.

General prospects for the 1953 Texas cotton crop continue good. Surface moisture is ample in most sections. In the Lower Rio Grande Valley, plants are making normal growth and insect damage has been light so far, although all species of early insects are present. Cotton planting is under way in central and southern parts of

north Texas. The recent rains were especially beneficial in west Texas areas where land preparation and some replanting irrigation is under way. Some planting is expected to begin in the Lubbock area by mid-April.

G R A I N S

Grain prices in Fort Worth continue to fluctuate within a relatively narrow range, although grain sorghums and wheat suffered declines on Monday of this week.

Prospects for winter wheat production in Texas and Oklahoma were improved somewhat by the week-end rains.

Closing top prices per bushel on the Fort Worth Grain and Cotton Exchange on Monday, April 6 were: No. 1 hard wheat \$2.61-1/4, No. 2 white oats .97-3/4 cents, No. 2 yellow corn \$1.82-3/4, and No. 2 yellow grain sorghums \$2.90.

Some rice is up to a stand in southeast Texas and planting of additional acreages has been active whenever weather permitted.

W O O L A N D M O H A I R

Wool prices remained generally steady during the past week, although some weakness was evident early in the week.

About 3 cars of good French combing 12 months Texas wool sold late last week at an estimated clean price of \$1.80 per pound.

A substantial weight of mohair was purchased in Texas from 95 cents to \$1.01-1/2 for adult and \$1.20 to \$1.26-1/2 for kid. Most of the mohair in Texas has now been sold.

P O U L T R Y

Texas broiler prices remained firm last week; all markets quoted a price of 29 cents. Supplies were short, particularly for weights of 2.75 pounds, and a good demand gave firmness to the market.

The BAE reported 1,401,000 chicks placed on Texas farms during the week ended March 28. This was 8 percent fewer than the previous week and 6 percent fewer than a year ago.

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

The index of prices received by Texas farmers for all agricultural commodities as of March 15 was 1 point lower than the previous month. At 286 percent of the 1910-14 average, the index was 59 points below March 15, 1952.

The index of prices paid by the Nation's farmers rose 1 point during the February 15 to March 15 period. The parity ratio remained unchanged at 94 percent.

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