Spot cotton prices were generally steady to slightly higher during the week ended May 18. On that date, Middling 15/16-inch staple sold on the Dallas market at 33.35 cents per pound, compared with 33.05 a week earlier and 32.65 a month ago. Reported sales in the 10-spot markets were slightly lower than a week ago but higher than in the corresponding week a year ago. Domestic inquiries were relatively few and export demand was light, with only a small volume of sales reported.

CCC loan entries through May 8 totaled 2,297,000 bales. Loan repayments for the season were 272,900 bales, leaving CCC loans outstanding on 2,024,100 bales. A year ago the comparable figure was 1,599,800 bales.

The final report by the BAE on the 1952 cotton crop shows production at 15,136,000 bales (500 pounds gross weight). Acreage harvested is reported at 25,664,000 acres. The average price received by producers for lint cotton was about $175.00 per bale for the 1952 crop, compared with about $190.00 for the 1951 crop.

Rains during the past week brought some relief to the dry areas of south Texas and improved prospects for additional irrigation water in the Lower Rio Grande Valley. In central, northern, and eastern areas, heavy rains halted field operations and necessitated considerable replanting. Planting is under way in west Texas.

**Livestock**

Receipts of cattle and calves at the 12 major livestock markets during the 4 days ended May 14 were sharply higher than a year ago and slightly higher than the previous week. Despite heavy receipts, prices were generally strong to slightly higher except on cows, which were only steady. Hog receipts continued light and prices generally strong, with a top of $24.75 per cwt. paid on Monday and Thursday. Receipts of sheep and lambs were heavy on Monday and Tuesday of last week but dropped sharply the next 2 days, making receipts for the week about 16,000 below the previous week. Prices were generally strong to $1 higher per cwt.

On Monday, May 18, receipts of cattle at Fort Worth were about half as large as those of the previous Monday. The 12 major markets received about 15,000 fewer cattle but receipts at all markets were above the comparable week a year ago. Prices ruled generally steady with Friday's close.

Prices per cwt. on the Fort Worth livestock market on Monday, May 18:

- Good and Choice slaughter steers $19.50 to $23, with a load of high Choice 1,078 pound steers at $23.50; Utility and Commercial steers $13 to $19; Commercial cows $14.50 to $16; Good and Choice stocker steers $19 to $19.50; Good and Choice slaughter calves $19 to $23, Utility and Commercial kinds $12 to $19; Medium and Good stocker calves $11 to $20; Good and Choice spring lambs $25 to $27, with 400 head of Prime 83 pound spring lambs at $27.50 (a new high for the season); Good and Choice shorn slaughter lambs $22 to $23.50; Common to Good spring and shorn stocker and feeder lambs $10 to $20; and Choice butcher hogs $24.25 to $24.50.

Slaughter of cattle and calves in Texas during the first quarter of 1953 was 38 percent above the first quarter of 1952. For the Nation the increase amounted to 22 percent. Slaughter of sheep and lambs was 98 percent higher than a year ago in Texas and 20 percent higher in the Nation. Hog slaughter was down 26 percent in Texas and 13 percent in the Nation.
GRAINS

Grain prices were generally unchanged during the past week, with supplies ample to meet both domestic and export demand. Harvest of this year's wheat and oat crops is getting underway slowly in the early producing areas of Texas. Yields in all but the western counties are expected to be average or above.

Closing prices per bushel on the Fort Worth Grain and Cotton Exchange on Monday, May 18: No. 1 hard wheat $2.55-1/4; No. 2 white oats $1.01-3/4; No. 2 yellow corn $1.92-1/2; and No. 2 yellow sorghums $2.97 per cwt.

Planting of this year's rice crop in Texas is nearing completion and is about 70 percent complete in Louisiana. Heavy rains and floods during the past week have retarded field operations.

POULTRY

Broiler prices in Texas have weakened slightly during the past week. Supplies are fully adequate to meet a fair demand but the delay in marketings resulting from storms and rainy weather has had a depressing effect on prices. Other markets in the Nation report downward pressure on prices, as supplies are more than ample to meet a slightly slower demand.

Prices per pound quoted on Texas broiler markets on Monday, May 18 and changes from a week earlier: south Texas 29 cents unchanged; east Texas 26-1/2 to 27 cents, 1-1/2 to 2 cents lower; and Waco 27 cents, down 2 cents.

The BAE reports that during the week ended May 9, 1,566,000 chicks were placed on Texas farms. This is 1-1/2 percent more than the previous week and 23 percent more than the corresponding week a year ago.

A special turkey report by the BAE shows that turkey poult production for the 1953 season to May 1, was 19 percent below the comparable period last season. Hatcheries reported to the BAE that they had produced 16 percent fewer poults of heavy breeds and 28 percent fewer of the light breeds. This survey covered 11 states, including Texas. The report of the survey does not show a separate figure for Texas but the decline in the 4 states of Texas, Missouri, Iowa, and Kentucky was 10 percent.

WOOL AND MOHAIR

The Boston wool market reports trading in wool much slower than a week ago, with prices holding generally firm.

A substantial volume of bulk fine wool was purchased in New Mexico. Reports from foreign markets indicate a strong demand, with prices slightly higher. In Texas, some original bag good French combing 12-months wool was sold at about $1.73 per pound, clean basis.

The mohair market was extremely quiet, with only a few cars of original bag mohair selling. Prices were quoted at around $1.10 per pound.

MISCELLANEOUS

A special dairy producer-industry committee recommended to Secretary of Agriculture Benson that price support activities of the USDA be returned to the principal of flexible price supports as contained in the Agricultural Act of 1949. The group advised the Secretary that such a move should be completed at the end of the current marketing year (the present law provides support at 90 percent of parity through 1954 for the basic commodities).

A few weeks earlier a similar advisory group from the egg industry voiced nearly unanimous opposition to any price support program for eggs.

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