LIVESTOCK

Cattle receipts at the 12 major livestock markets last week were only slightly smaller than a week earlier and were nearly double the supply received during the comparable period last year. At Fort Worth, receipts of mature cattle were very large, with arrivals the first 2 days of last week totaling 19,300 head - the largest 2-day run in more than 20 years.

On Monday, June 29, cattle receipts at Fort Worth and other livestock markets were considerably below last Monday's large numbers. Improvement in activity and price was noted over last week's general trade. Cows comprised over half of the run, with slaughter and stocker yearlings making up most of the remainder.

Prices per cwt. on the Fort Worth livestock market, Monday, June 29:
- Good and Choice slaughter steers and yearlings $17.00 to $21.50, a few yearlings to $22.00;
- Utility and Commercial cows $9.00 to $13.00, a few head of Commercial over $13.00;
- Medium and Good stocker and feeder steers and yearlings $10.00 to $15.00;
- Good and Choice slaughter calves $14.00 to $18.00, a few Choice to $18.50;
- Utility and Commercial grade calves $9.00 to $11.00;
- Good and Choice spring lambs $20.00 to $22.00; and
- Choice butcher hogs $25.75 to $26.00.

The 1953 U.S. spring pig crop is estimated at 50,726,000 head - 10 percent below a year ago and 12 percent smaller than the 10-year (1942-51) average. This is the smallest spring pig crop in the Nation since 1948. The number of spring pigs saved per litter is 6.81 - the highest on record. The combined 1953 spring and fall pig crop is expected to be about 84 million head, which would be 8 percent below 1952 and 11 percent below the 10-year average.

The Texas spring pig crop for 1953, placed at 566,000 head, is 39 percent below last year and is less than one-half of the 10-year average. It is the smallest since records were begun in 1924. During the past 2 years, hog production in the State has been curtailed drastically, due to the reduced grain crops as a result of the drought.

COTTON

Spot cotton prices declined moderately during the past week, and on Monday, June 29, Middling 15/16-inch staple sold on the Dallas market at 32.80 cents per pound - 5 points below last week's high but unchanged from the previous Monday.

October futures on the New Orleans market on Monday of this week were quoted at 33.80 cents per pound, which is six points above that of a week earlier but two points below Friday's close.

CCC loan entries on 1952-crop cotton through June 19, 1953, totaled 2,308,270 bales. Loan repayments were 410,193 bales, leaving loans outstanding on 1,898,077 bales.

WOOL AND MOHAIR

Good French combing and staple 12-months Texas wool in original bags sold in Boston last week at $1.80 per pound, clean basis.

The mohair market was dormant during the week ended Friday, June 26.
GRAINS

Grain prices at Fort Worth fluctuated during the past week, with wheat registering the greatest changes. On Monday of this week, prices were mostly lower.

Closing prices per bushel on the Fort Worth Grain and Cotton Exchange on June 29 and changes from a week earlier (f.o.b. Gulf Ports): No. 1 hard wheat $2.27-1/4, down 2-3/4 cents; No. 2 white oats 98 cents, down 3/4 cent; No. 2 yellow corn $1.86-1/2, unchanged; No. 2 white corn $2.88-1/4, down 1/4 cent; and No. 2 yellow grain sorghums $2.85 per cwt., up 10 cents.

The House approved legislation last week raising the minimum national wheat allotment from 55,000,000 to 66,000,000 acres. The Senate was due to consider similar action this week. Planted acreage for the 1953 crop was 72,000,000 acres (spring and winter wheat).

On June 22 the USDA announced that FMA offices had been instructed to discontinue domestic or export sales of storable wheat from CCC stocks until further notice. Officials say the action was taken in view of the great increase in the regular commercial supplies of wheat resulting from the 1953 wheat harvest now under way.

The rice crop continued to make good progress over most of the southern belt. However, moisture is needed in some areas to germinate the late-planted seed. In Texas, harvesting of the new crop is expected to begin the latter part of July. In Louisiana a few contracts for green Zenith rice were reported at $4.32 per 100 pounds and at $4.63 for Century Patna.

The USDA announced on June 22 that export allocations on rice will be continued after June 30, 1953. The primary reason for allocations is to assure adequate supplies of rice for the requirements of the Defense Department.

POULTRY AND EGGS

Texas broiler markets were generally steady last week, with prices unchanged from a week earlier.

Broiler prices on Monday, June 29, were 28 cents per pound in south Texas, east Texas, and the Waco-Corsicana area.

Commercial broiler chick placements on Texas farms during the week ended June 20 were 1,405,000 chicks, compared with 1,472,000 a week earlier and 1,279,000 during the comparable week in 1952.

FARM INCOME

Cash receipts from farm marketings in Texas during the first 4 months of this year are reported by the USDA to be about 12 percent below the comparable period a year ago. Receipts from the sale of livestock and livestock products declined 2 percent, while receipts from the sale of crops were about 27 percent lower. The decline in receipts from livestock is a result of the sharply lower prices, partly offset by increased marketings, while the decline in receipts from crops is the result of a smaller volume of marketings at lower prices.

In the Nation, cash receipts from farm marketings in the first 5 months of 1953 totaled $10.5 billion - 3 percent less than in the corresponding period last year. A 5-percent increase in the volume of marketings was more than offset by lower average prices.

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