



# AGRICULTURAL NEWS OF THE WEEK

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## C O T T O N

The USDA last week announced its July 1 estimate of the acreage of cotton in cultivation on that date, placing the figure for the U.S. at 24,618,000 acres. This is 9 percent less than the acreage a year earlier but is 12 percent more than the average of the previous 10 years.

The Department stated that, in reporting their acreage in cultivation July 1, many cotton growers included acreage which had been planted but was not up. They still considered this to be cotton acreage in cultivation. Most of this acreage was in northwest Texas, with some in several other states. Severe drought in Texas caused considerable acreage abandonment prior to July 1, and since there has been no widespread relief from drought since that date, it is presumed that considerably more acreage has been abandoned.

As of July 1, Texas had 9,600,000 acres of cotton in cultivation, or 18 percent less than a year ago. Oklahoma with 1,045,000 acres showed a loss of 19 percent. These acreage estimates almost certainly will be lowered when the Department makes its August report.

Louisiana reported 920,000 acres of cotton this year for a gain of 2 percent over a year ago. New Mexico has 320,000 acres in cultivation, or 3 percent more than in 1952; while Arizona shows 678,000 acres for a gain of 1 percent.

Spot cotton prices have made few noteworthy changes during the past week. Middling 15/16-inch staple was quoted on the Dallas market on Monday, July 13, at 32.70 cents per pound.

It was reported last week that cotton harvest was making good progress in the Lower Rio Grande Valley, with most of the dry-land acreage open. Ginning was getting under way in the Laredo area.

## G R A I N S

Prices of most grains on the Fort Worth grain market have made few important changes during the past week, with top quotations on Monday, July 13, near levels of the week earlier. Sorghum grains rose 3 cents, or to \$2.91 per cwt.

Wheat production in Texas is now placed at 21,681,000 bushels, compared with 34,626,000 bushels in 1952 and the 1942-51 average of 59,088,000 bushels. Acreage harvested is one-fifth below last year's acreage and about one-half of average. Yield per harvested acre was only 9 bushels.

All sorghum acreage for harvest in Texas this year is estimated at 6,565,000 acres, which is about 28 percent above the acreage harvested last year. However, more than half of the intended acreage in the northwestern part of the State was not planted by July 1. Acreage finally planted, says the Bureau of Agricultural Economics in Austin, will depend on July rainfall, as many farmers in that area will not risk seed unless moisture is available at least to assure germination.

The first forecast the USDA has made of this season's corn crop in Texas is placed at 26,689,000 bushels - only about two-thirds of the 1952 crop and about one-half the average of the previous 10 years. Acreage is down from last year, and yields per acre are the lowest since 1934.

PRODUCTION OF OATS IN TEXAS

Production of oats in Texas in 1953 is estimated by the BAE at 37,638,000 bushels, or about 17,000,000 bushels more than were harvested last year. A sharp acreage expansion, combined with bumper yields in north Texas, resulted in the largest crop since 1945, says the Bureau.

Rice acreage in Texas is estimated at a record 580,000 acres, which is 5 percent more than 1952. Good yields are in prospect, and a record-large crop of 14,210,000 equivalent 100-pound bags is in prospect.

The Louisiana rice crop is placed at 11,817,000 bags, or about 800,000 less than in 1952.

#### L I V E S T O C K

Prices of most classes of cattle on the Fort Worth market were steady to strong during most of last week. Slaughter steers and yearlings were unchanged, and slaughter cows were strong to \$1 higher. Stocker and feeder classes also made some gain, although slaughter calves closed about \$1 to \$1.50 lower.

Hog prices were very stable during the week and closed at a top price of \$26.25, the highest this season. Prices of sheep and lambs made very little change.

Commercial meat production in Texas during May totaled 82.8 million pounds, up 23 percent over May 1952. Production in the first five months of 1953 was 13 percent greater than in the corresponding period last year, reflecting the heavy marketing of livestock. Commercial meat production in the U.S. during the first five months of 1953 was 6 percent greater than in the same period last year.

#### P O U L T R Y

Broiler prices in Texas remained steady or increased last week. There was some scarcity of birds at desirable weights. Most markets were steady on Monday of this week, with birds weighing 2-1/2 to 3 pounds bringing 29 cents in south Texas and in Waco, 28 to 29 cents in east Texas, and 29 to 30 cents FOB plant at Corsicana.

The Bureau of Agricultural Economics reports that 1,297,000 broiler chicks were placed on Texas farms during the week ended July 4. This was 5 percent more than in the same week last year.

#### F A R M I N C O M E

USDA reports on cash receipts from farm marketings in the five states of the Eleventh Federal Reserve District - Arizona, Louisiana, New Mexico, Oklahoma, and Texas - covering the January-May period this year, showed clearly the effects of price declines and drought. During this five-month period, farmers in these states received \$995,000,000 from sales of farm commodities, or 12 percent less than a year earlier. A part of this decline, however, is due to a smaller carry-over of salable farm commodities on January 1, 1953, than a year earlier.

Cash receipts from sale of crops in these five states during the January-May period were off 17 percent from a year earlier. Sales of livestock and livestock products were down 8 percent despite substantial liquidation of livestock.

Texas and New Mexico, two states of the District which are hard hit by drought, report declines of 15 percent and 21 percent, respectively, in cash receipts from farm marketings during the January-May period. Louisiana, Oklahoma, and Arizona report declines of 3 percent, 5 percent, and 7 percent, respectively.

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