



# AGRICULTURAL NEWS OF THE WEEK

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## COTTON

Prospects for cotton production in Texas this year improved greatly during August, according to the latest USDA estimate of the crop which was placed at 3,850,000 bales. The current forecast exceeds the 1952 crop by 1 percent and is 22 percent larger than the 1942-51 average production. Acreage losses since July 1 are now placed at 6.5 percent of the 9.6 million acres in cultivation on that date, leaving slightly less than 9 million acres for harvest. Yield per acre is computed at 206 pounds, well above average.

Cotton production prospects improved during August also in each of the other states of the Eleventh Federal Reserve District. Current production forecasts in thousands of bales: Louisiana, 755; Oklahoma, 400; New Mexico, 315; Arizona, 970.

The forecast of 15.2 million bales for the US cotton crop is over a half million bales larger than the August 1 forecast and is a few thousand bales larger than production in 1952. The 1953 cotton crop, together with carryover August 1, gives a national supply for the current season which is so large as to make acreage controls on cotton virtually a certainty in 1954.

Cotton ginned in Texas through August 31 totaled 715,000 bales, compared with 797,000 a year ago. Grade is averaging slightly higher this year than in 1952.

Wagon-lot prices of cottonseed at gins in Texas averaged slightly under \$55.00 per ton last week, according to PMA. Year earlier prices averaged \$71.00 per ton.

The demand for cotton continues slow for this time of the year. Prices being offered in local markets are at or slightly below loan levels and do not appear attractive to producers. Cotton growers are holding a large percent of their ginnings.

## GRAINS

The Texas corn crop is now indicated by the USDA at nearly 33.9 million bushels, which compares with 41.3 million last year and a 1942-51 average of 54.3 million bushels.

August rains were favorable for a large acreage of late-planted grain sorghums in northwest Texas, says the USDA. Irrigated grain sorghums in this part of the State promise excellent yields. The September 1 forecast is for a 70-million-bushel Texas crop, 25 percent above the August 1 estimate.

The estimate of the Texas rice crop remains at 14.5 million bags despite some damage to the crop caused by heavy rains in August. The 1953 crop is the largest of record. Production in Louisiana is placed at 12.7 million bags, also a record.

The rice market continues weak. Prices are about at loan levels. Merchants are reported offering growers a choice of the market price or the support price, whichever is higher, at time of delivery, but farmers generally are unwilling to sell in advance of harvest.

## LIVESTOCK

Commercial meat production in Texas during July totaled 98.6 million pounds, or 32 percent more than in the same month last year, according to the BAE

office in Austin. The big boost resulted from heavier slaughter of cattle and calves, as slaughter of hogs and sheep and lambs was down from the same month last year.

Cattle prices were strong at Fort Worth last week; slaughter steers and yearlings sold around 50 cents to \$1.00 higher; cows advanced \$1.00, while slaughter calves were up \$1.00 or more. Good and Choice fed steers brought as high as \$24.00, with some club-type yearlings up to \$26.00. Common and Medium grassers sold for \$10.00 to \$16.00. Fat cows drew \$9.50 to \$12.00, while Good and Choice slaughter calves sold from \$15.00 to \$18.50.

Good and Choice fat lambs cashed at \$16.00 to \$18.00, and feeder lambs sold for \$10.00 to \$16.00.

Hog prices advanced sharply around midweek but later lost most of this gain, closing at \$25.25 top price.

Medium and shorn Angoras sold in San Antonio last week at \$5.50 to \$6.50 per cwt., while Good slaughter kids sold up to \$5.25 per head.

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

The mohair market in Texas has been very quiet for some time. However, there were some sales of mohair last week, according to a PMA report. Prices on the few transactions reported were at 76 cents to 78 cents for adult and \$1.01 to \$1.03 for kid hair where the round lots contained 10 percent kid. Kid hair alone, when available, was bought at \$1.60 to \$1.65.

Peanut prospects in Texas improved last month as a result of rains, and the production forecast was raised to 152 million pounds, which is almost double last year's short crop but is only about half the average of 1942-51.

The USDA has issued its farm income summary for last year, which gives income by individual crops and livestock and livestock products. The most important sources of cash receipts from farm marketings in Texas last year were (figures in millions of dollars): cotton lint, 667; cattle and calves, 571; dairy products, 145; cottonseed, 104; rice, 91; eggs, 82; truck crops, 73; hogs, 67; wheat, 62; chickens (includes broilers), 60; and sorghum grains, 58.

Milk production in Texas in August totaled 280 million pounds, 5 percent more than a year earlier but 18 percent less than the August 1942-51 average.

Egg production in Texas during August is estimated by the BAE at 195 million eggs, or 6 million more than a year earlier.

The Texas broiler market last week was steady through midweek but grew unsettled and closed irregular and weak, the Texas Department of Agriculture reports. Closing prices were mostly 26 cents to 27 cents, or were about 4 cents under a year earlier.

Production of hairy vetch seed in Texas this year is estimated to 7.8 million pounds, or slightly more than in 1952. Acreage is down 7 percent, but yields per acre are higher. Production in Oklahoma is forecast at only 4.6 million pounds, versus 28.5 million last year.

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