A 1953 cotton crop of 15.6 million bales is forecast by the USDA on the basis of information as of October 1. This is 3 percent more than the September 1 forecast, and compares with the 1952 crop of 15.1 million bales and the 1942-51 annual average of 12.2 million bales.

The October 1 estimate for Texas is placed at 4,050,000 bales, or 200,000 bales more than the September 1 estimate. Louisiana production is forecast at 765,000 bales, up 10,000 bales for the month. October 1 estimates in other southwestern states: Oklahoma, 400,000 bales; New Mexico, 315,000 bales; and Arizona, 970,000 bales.

Lint yield per harvested acre in Texas is forecast at 217 pounds, compared with 171 pounds last year. Per acre yield in Oklahoma is set at 193 pounds, versus 105 pounds a year ago. Per acre yields in other southwestern states: Louisiana, 404 pounds; New Mexico, 485 pounds; and Arizona, 690 pounds. The national average yield per acre is 315.4 pounds, the highest on record.

Production of American-Egyptian cotton in Texas this year is forecast at 25,000 bales, which compares with last year's harvest of 32,400 bales. New Mexico and Arizona are expected to harvest crops of 11,000 bales and 31,000 bales, respectively, each of which is below last year.

Cotton ginnings in Texas prior to October 1 totaled 1.4 million bales, versus 1.6 million a year earlier and 1.8 million 2 years ago. Ginnings in other southwestern states prior to October 1: Arizona, 113,000 bales; Louisiana, 295,000 bales; New Mexico, 25,000 bales; and Oklahoma, 79,000 bales.

The spot cotton market, which has been somewhat slow in recent weeks, weakened further last week, following the announcement of the revised forecast of cotton production. On Friday, Middling 15/16-inch cotton on the ten spot markets averaged 32.5 cents per pound, which is slightly lower than a week earlier and the lowest thus far this season.

The Secretary of Agriculture, last Friday, proclaimed a national marketing quota of 10 million bales for the 1953 cotton crop and ordered a grower referendum December 15 to approve his action. Two-thirds of the farmers voting must approve the quota for it to become operative. To carry out the quota program, the national planting allotment is set at 17.9 million acres, which compares with about 24.5 million this year.

In making the announcement, the Secretary said that the proposed quota and allotment would mean "very severe adjustments, with a heavy impact on the economy of the Cotton Belt."

It was announced last week that CCC loans may be made to farmers on cotton in the open in the custody of warehousemen, under the 1953 cotton loan program, if warehousemen have certified that there is congestion and lack of storage facilities and have requested that the cotton be reconcentrated to some other point.

Final figures on cotton exports from the United States for the 1952-53 season show slightly more than 3 million bales exported, which compares with over 5.5 million bales in the preceding season. PMA reports that private estimates of the volume of cotton shipped abroad in the first 2 months of the current season (August and September) indicate that exports were the lightest in 5 years.
WHEAT

A national average price support level of not less than $2.20 per bushel for the 1954 wheat crop was announced last week. This is 90 percent of the August 15, 1953 wheat parity price of $2.45. To be eligible in 1954 to get price support loans and purchase agreements, a grower must be in compliance with the existing wheat acreage allotment and any and all other 1954 allotments which are placed on basic commodities in which he has an interest on the farm. If the July 1954 wheat parity is higher, the support level will be increased.

Through September 15, U.S. farmers had put 239 million bushels of 1953-crop wheat under price support, which compares with 262 million bushels of the 1952 crop to the same date last year.

The wheat, corn, and oats reseal programs, announced by the USDA earlier this year, provided for storage payments only on grain delivered to the CCC. The program has now been broadened to include payments on loans that are repaid by farmers, as well as on grain delivered to CCC.

Wheat prospects in northwest Texas and adjacent sections of Oklahoma and New Mexico have deteriorated in recent weeks. The crop is seriously in need of rain.

LIVESTOCK AND MEAT

Commercial meat production in Texas during August totaled 94 million pounds, or 19 percent more than in the same month a year ago, according to the BAE office in Austin. More cattle and calves but fewer hogs and sheep and lambs were slaughtered.

Production of meat in commercial plants in the U.S. during August was 13 percent more than a year earlier. Slaughter of both cattle and calves during the first 8 months of this year was 32 percent above the corresponding period last year. Sheep and lamb slaughter was up 18 percent, but hog slaughter was down 14 percent.

Cattle receipts at Fort Worth continue very heavy. Receipts on Monday of this week were estimated at 9,000 head, compared with less than 6,000 on the same date last year. Good and Choice steers and yearlings brought $17.00 to $21.50, Utility and Commercial $9.00 to $15.00.

Beef cows sold in Fort Worth Monday from $8.50 to $11.00, a few higher.

Medium and Good stockers and feeders cleared from $10.00 to $11.00.

Medium to Choice stocker steer calves moved from $10.00 to $16.00.

Good and Choice slaughter calves brought $12.50 to $15.00, with a few higher.

The hog market was slow Monday. Choice 190- to 250-pound butchers sold up to $21.50. Slaughter lamb trade was slow and uneven, with a few shipments of Good and Choice selling up to $17.00.

Good Spanish-type slaughter goats sold in San Antonio Monday at $6.00 to $6.25 per cwt., with Common and Medium shorn Angoras and Spanish types ranging from $4.00 to $5.50. Kids sold up to $6.00 per head, although the bulk of sales were in the range of $3.50 to $4.75.

MISCELLANEOUS

Texas broiler markets held steady last week. Prices of 2 1/2- to 3-pound birds are bringing generally 29 cents, with a few at 30 cents.

A USDA report on farm wage rates provides the following state figures for work per day, without board or room: Louisiana, $4.15; Oklahoma, $6.60; Texas, $5.90; New Mexico, $5.30; and Arizona, $7.40. These figures are the same as those reported a year earlier, except for a 10-cent decline in Texas and a 20-cent decline in New Mexico.

W. M. Pritchett
Agricultural Economist