



AGRICULTURAL NEWS OF THE WEEK

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RAIN ! ! !

Moderate to heavy rains fell over all but extreme southwestern Texas during the past week. In many communities the showers that dropped as much as 7 inches were hailed as "drought-breakers." In the major wheat-producing sections of northwest Texas and western Oklahoma, the stand in early planted fields was revived, and seeding of remaining acreage is being rushed to completion. The moisture is generally too late to improve the late-fall and winter grazing prospects from range grasses, except in south Texas, but will give a substantial boost to the amount of pasturage available from small grains throughout the State.

L I V E S T O C K

The improved moisture situation had an immediate effect upon the cattle market, and the receipts at Fort Worth on Monday, October 26, were only 5,800 head, compared with 12,000 a week earlier and 13,800 a year ago. Prices were steady to \$2.00 higher compared with last week's close.

Prices per cwt. on the Fort Worth market, Monday, October 26: Good and Choice fed steers and yearlings \$18.00 to \$22.00; Common and Medium steers \$10.00 to \$16.00; Good and Choice slaughter calves \$13.00 to \$20.00; Common and Medium slaughter calves \$10.00 to \$13.00; fat cows \$9.50 to \$13.00; Good and Choice stocker calves \$13.00 to \$18.00, a few at \$20.00; stocker and feeder steers and yearlings \$10.00 to \$16.00; stocker cows \$7.00 to \$12.50; Good and Choice butcher hogs \$22.25; Good and Choice slaughter lambs \$16.00 to \$17.00; and stocker and feeder lambs \$10.00 to \$13.00.

The USDA reported that its purchases of beef during the week ended October 24 totaled slightly more than 20 million pounds - the highest point since the program was initiated last June.

C O T T O N

Harvesting operations were at a standstill in most of the Southwest late last week and early this week. However, clearing skies on Tuesday indicated that pickers would be in the fields again in a few days. Some damage to the grade is almost certain to have occurred, but losses are not expected to be particularly heavy. Frost in much of north and west Texas the night of October 26 may be of some help in defoliation.

Spot cotton prices fluctuated moderately during the past week, according to the USDA. Sales reported at the 10 markets increased substantially but were considerably below those of a year earlier. A large portion of current cotton ginnings is being withheld from the market, and in some localities, cotton is reported to be entering the loan program as fast as loan papers can be prepared. In Texas, loan agencies were swamped, and storage facilities were taxed to capacity.

CCC loan entries in the week ended October 16 were 406,700 bales, compared with 411,000 during the preceding week. Total entries for the current season through that date were 1,380,700 bales.

On Monday, October 26, Middling 15/16-inch staple was quoted on the Dallas market at 32.10 cents per pound - up 10 points from a week earlier.

G R A I N S

Grain prices strengthened moderately during the past week, largely on news from Washington indicating less opposition to continued high-level support prices. Improved export demand and reduced receipts at terminal markets also were factors giving strength to prices.

Prices per bushel on the Fort Worth Grain and Cotton Exchange on Monday, October 26, and comparisons with a week earlier: No. 1 hard wheat \$2.63 3/4 - up 5 1/2 cents; No. 2 yellow corn \$1.79 3/4 - up 2 cents; No. 2 barley \$1.47 - up 3 cents, and No. 2 red oats \$1.04 1/4 - up 3/4 cent.

Export allocations on rice were terminated by the USDA last week. Export controls on the crop had been in effect since September 1952, in order to assure ample supplies for military and other export needs.

P R I C E S U P P O R T S

On October 22, the USDA announced that, with the exception of wheat, a producer will be required to comply with all acreage allotments established on his farm for 1954 crops of wheat, cotton, corn, rice, and peanuts, in order to be eligible for price supports on any of these crops. A farmer who exceeds his acreage allotment but who does not have more than 15 acres of wheat on his farm will be eligible for price supports on other basic commodities if he observes the acreage allotments for those crops on his farm. However, he will be ineligible for wheat price supports.

Price supports for 1954-crop oats, barley, and grain sorghums are being continued at 85 percent of parity for another year. Price supports per bushel are: oats 75 cents, barley \$1.15, and grain sorghums \$2.28 per cwt. The support level for 1954-crop flaxseed will be \$3.14 per bushel, which is equivalent to 70 percent of the September 15, 1953, parity price.

W O O L A N D M O H A I R

Twelve-months Texas wool was bought in Texas last week at from 62 cents to 76 cents per pound, in the grease; this wool was estimated to cost around \$1.85 per pound, clean basis, delivered Boston. Some fall wool was reported purchased in Texas at from 60 cents to 64 cents per pound and was estimated to cost around \$1.60, scoured basis, delivered Boston.

About 200,000 pounds of mohair were sold in Texas last week at from 77 cents to 78 1/2 cents for adult and from \$1.02 to \$1.03 1/2 for kid mohair. It is estimated that approximately one-half of this year's total mohair clip of 6 million pounds has been sold.

P O U L T R Y

The south Texas broiler market was weak last week; other Texas markets were steady. Closing prices per pound on Monday, October 26, were: south Texas 28 cents, east Texas 27-28 cents, and Waco 27 cents.

The Texas turkey market was steady to firm, with range toms selling at 28 cents per pound and hens at 33 cents. Well-finished, broad-breasted young hens sold at mostly 35 cents per pound and toms at 30 cents.

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