



# AGRICULTURAL NEWS OF THE WEEK

FEDERAL RESERVE BANK OF DALLAS

Number 216

Wednesday, February 17, 1954

## COTTON

Spot cotton prices have continued to move up gradually and on Monday, February 15, the average for Middling 15/16-inch staple in the ten spot markets was 34.17 cents per pound, compared with 33.92 a week earlier and 33.42 3 weeks ago.

The USDA has now announced the official revised cotton acreage allotments for 1954. The new state allotments for southwestern states are: Arizona, 413,820; Louisiana, 750,436; New Mexico, 218,942; Oklahoma, 1,098,283; and Texas, 8,719,178 acres.

The USDA says that farmers will be advised of their individual farm allotments as rapidly as they can be determined by the State and County Committees of the Commodity Stabilization Service.

## LIVESTOCK

Livestock and poultry on farms in the US showed a net decrease of 1 percent during 1953, according to the 1954 annual survey of livestock and poultry numbers made by the U. S. Department of Agriculture. This is the first time since 1949 that the number has shown a decrease. Cattle numbers on January 1, 1954, were up slightly from a year earlier while hog numbers were down sharply. Sheep numbers decreased for the second consecutive year, while horse and mule numbers continued the decline that has been in progress for many years.

Here are figures on the numbers of livestock on farms in District states as of January 1, 1954, and a year earlier.

LIVESTOCK ON SOUTHWEST FARMS, JANUARY 1  
(Thousand head)

|              | <u>Arizona</u> | <u>Louisiana</u> | <u>New Mexico</u> | <u>Oklahoma</u> | <u>Texas</u> |
|--------------|----------------|------------------|-------------------|-----------------|--------------|
| Cattle, 1953 | 947            | 1,771            | 1,237             | 3,218           | 8,853        |
| 1954         | 909            | 1,842            | 1,175             | 3,315           | 8,587        |
| Hogs, 1953   | 26             | 463              | 52                | 495             | 1,119        |
| 1954         | 25             | 380              | 47                | 346             | 906          |
| Sheep, 1953  | 445            | 122              | 1,350             | 146             | 5,574        |
| 1954         | 473            | 122              | 1,317             | 159             | 5,291        |

SOURCE: U. S. Department of Agriculture.

The number of goats in Texas increased 7 percent in 1953 to 2,044,000 head, which compares with a peak of 3,465,000 on January 1, 1942.

## POULTRY

The number of farm chickens (does not include commercial broilers) on farms in Texas on January 1, 1954 was 21,184,000, or 4% more than a year earlier.

Numbers in New Mexico and Arizona rose 1% each, while Oklahoma and Louisiana report declines of 1% and 7%, respectively.

The number of turkeys on Texas farms on January 1 was 609,000, or 1% less than a year earlier. Oklahoma reported 68,000, down 4,000. Little change occurred in other Southwest states.

Commercial broilers sold in local markets in Texas on Monday of this week at varying prices, according to the State Department of Agriculture. In South Texas, 2½- to 3-pound broilers brought 24-25¢, bulk at 24¢. East Texas reported 23¢, while prices in Waco were mostly 22-23¢.

Over 1.4 million broiler chicks were placed on Texas farms in the week ended February 6, or 9% more than a year earlier.

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

Commercial meat production in Texas in 1953 totaled 1,146 million pounds, which is 21 percent more than in 1952, according to AMS. U. S. production last year was up 9% from the previous year.

Cash grain markets around the U. S. were unsettled during the week ended February 11, according to USDA. Most wheat prices advanced 2-6¢ a bushel. High protein spring wheat declined more than 3¢ a bushel. Rye declined 3-4¢ at Minneapolis. Corn about unchanged. Oats gained 1¢ at Minneapolis, Kansas City. Intermediate and lower types of barley declined sharply at Minneapolis; offerings in excess of demand. Grain sorghum unchanged at Fort Worth, down 2-3¢ a cwt. at Kansas City. Oilseed markets mixed. Soybeans gained 10-12¢. Flaxseed dropped about 10¢ a bushel.

Some wool was contracted near Mason, Texas, last week at 71½¢, while in other sections growers received 65¢ to 67¢ for contracting of yearling wool, according to AMS. Some 8-months Texas wool was contracted in small lots at 63¢ to grower.

A car of mohair was contracted at 71½¢ for Adult and \$1.01½ for Kid mohair.

Total production of winter commercial vegetables in Texas is estimated by AMS at 411,488 tons, which is 17% above the previous season and 32% more than the average production in 1949-52.

Milk production in Texas in January is estimated by USDA at 235 million pounds, compared with a January average of 256 million pounds from 1942 to 1951.

A total of 5,951,000 people were employed on farms in the U. S. during the week of January 24-30, according to Farm Labor, published by USDA. This number is about 170,000 less than a year earlier. The total consisted of 5,032,000 farm operators and unpaid members of their families and 919,000 hired workers.

USDA reports that supplies of food for the first part of this year are generally high though there are some significant changes expected among individual items. Somewhat less meat, fishery products, lard, and fresh vegetables will be available but increases are likely for chicken, eggs, manufactured dairy products, and shortening, compared with the first part of 1953. Also, more fresh and processed fruit, canned vegetables, potatoes, and sweet potatoes are on hand for consumption during the late winter and early spring than a year ago.

Meat supplies for the first half of this year will be significantly smaller than the very large supplies of a year earlier. Hog slaughter this spring will be down considerably from early 1953 and fewer cattle and sheep were being grain-fed on January 1. However, meat production in the last half of the year is expected to come close to the heavy output of the last half of 1953 and will include more pork

W. M. Pritchett  
Agricultural Economist