



AGRICULTURAL NEWS OF THE WEEK

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L I V E S T O C K

The most striking change in livestock prices on the Fort Worth market last week was a rise of \$2 to \$3 in prices of fat spring lambs. Shorn old-crop fat lambs gained \$1 to \$2, while prices of other classes rose as much as \$1.

Good and Choice fat spring lambs brought \$22 to \$26, and Medium and lower grades sold from \$10 to \$20. Stocker and feeder spring lambs were quoted at \$13 to \$17.

Prices of slaughter cattle were strong to higher last week. Grain-fed steers and yearlings were 50¢ to \$1 higher than a week earlier. Cows closed 50¢ higher, and slaughter calves were up 50¢ to \$1.

At the close of the week Good and Choice slaughter steers and yearlings brought \$18 to \$24.50, and Common and Medium grades brought \$13 to \$18. Fat cows closed at \$11.50 to \$14.50, and Canners and Cutters sold from \$7 to \$11.75.

Hog prices in Fort Worth closed 25¢ to 50¢ off last week at a top of \$26.75.

Commercial meat production in Texas during March was estimated by the USDA at about 90.6 million pounds, up 16% over the same month last year. More cattle, calves, sheep, and lambs, but fewer hogs, were slaughtered in March than in the same month a year ago.

The May issue of The Livestock and Meat Situation, published by the U. S. Department of Agriculture ranks the 48 states according to number of livestock and production of meat animals. As of January 1, 1954, the five leading states in terms of cattle numbers were Texas, Iowa, Nebraska, Kansas, and Wisconsin. On the basis of numbers of beef cattle and calves, Texas led, followed by Iowa, Nebraska, Kansas, and South Dakota. On the basis of milk cows 2 years old and over, Wisconsin was well out in front followed by Minnesota, New York, Iowa, and Texas. The five leading states in the output of beef and veal last year were Texas, Iowa, Nebraska, Kansas, and Illinois.

The five states with the largest numbers of sheep and lambs last January were Texas, Wyoming, California, Montana, and Colorado. In terms of lamb and mutton produced last year, Texas still led, followed by California, Colorado, Idaho, and Wyoming.

The same issue of The Livestock and Meat Situation contains an article projecting cattle numbers and beef supply. The article says that inventory numbers appear to be leveling off. The increase in cattle numbers in 1953 was only 1 million head, compared with 6 million in each of the 2 previous years. The number of beef heifers on farms last January was 4% below a year earlier, another indication that increases in beef cattle are near an end.

If trends in previous cycles should be approximately followed, the number of cattle and calves on farms would continue upward for another year or two. The maximum number would be 95 or perhaps 96 million. Inventory reductions may be indicated in the cattle inventory for January 1956, but may not appear until January 1957.

The beef supply will stay large for the next several years but will not increase much more, says the report. Cow numbers and the size of the annual calf crop are approaching stability, while if the pattern of previous cycles is followed, much of the further rise in slaughter will be as calves. Also, the average production

of beef per head of cattle slaughtered will decrease. Not only will many cattle be slaughtered at lighter weights, but more will be cows and other classes that have a lower dressing percentage and lighter carcass weight.

As the population is growing, the supply of beef for consumption per person is likely to remain at 75 to 76 pounds. This is a large supply, compared with previous years, but no larger than the 1953 consumption.

P O U L T R Y

Texas broiler markets were generally weak through the middle of last week but closed about steady, according to the Texas Department of Agriculture. Broilers or fryers weighing $2\frac{1}{2}$ to 3 pounds brought mostly 22¢, compared with 29¢ a year ago.

In Fort Worth wholesale markets last week, top-grade commercial fryers brought 22¢ to 23¢, while lower grades sold down to 20¢. Heavy hens were quoted at 18¢ to 20¢. Eggs were quoted at \$9.25 per case.

The mid-April local market price report for Texas, issued by the USDA office in Austin, shows that farmers in the State received an average 23.4¢ per pound for chickens on April 15, this year, compared with 28.0¢ a year ago. The farm price of eggs averaged 34.5¢ per dozen, down from 40.6¢ at mid-April in 1953.

C O T T O N

Spot cotton prices are holding very steady. Sales activity in the 10 spot markets last week was down from the previous week but considerably above a year ago. Shipper demand was mostly for speciality lots needed to meet nearby commitments, according to the AMS office in Dallas. Domestic mill inquiries continued relatively few with purchases confined mostly to small lots.

Some 1953-crop cotton continues to move under the CCC loan program. Through April 30, entries had totaled over 6.8 million bales. However, repayments were approaching 1 million bales.

The USDA announced last week that CCC loans on 1953-crop upland and extra long staple cotton which have a maturity date of July 31, 1954, will be carried in a past-due status through July 31, 1955. Loans on 1952-crop upland cotton are being carried in a past-due status through July 31, 1954.

W H E A T

The USDA has released its estimates of winter wheat production based on conditions as of May 1. The 707,118,000 bushels estimated for the United States is lower than the 1953 crop, which was 877,511,000 bushels.

For the Texas crop, the estimate was placed at 23,418,000 bushels, compared with last year's crop of 23,035,000 bushels. Estimates for Oklahoma and New Mexico were 61,334,000 bushels and 410,000 bushels, respectively.

W O O L

A couple of cars of original bag 12-months, Good French Combing and staple, Texas wool sold locally last week at around \$1.75 per pound, clean basis, according to the USDA; the estimated 1954 loan value of this wool was \$1.67 per pound. Average to Good French Combing in original bags brought \$1.70, clean basis; loan value was estimated at \$1.61. A good volume of 8-months wool was purchased in Texas from $67\frac{1}{2}$ ¢ to 70¢ per pound, in the grease.

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