



# AGRICULTURAL NEWS OF THE WEEK

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## COTTON

Spot cotton prices are holding fairly steady at levels slightly above loan rates. Current quotations appear high enough to induce farmers to sell much of the cotton now being ginned.

The mid-July parity price of cotton was 35.09¢ per pound. On the same date, U.S. farmers received an average of 32.18¢ per pound. The price received was the equivalent of 92% of parity.

The Agricultural Marketing Service gives the following statement on the progress of the cotton crop as of the close of last week: Another week of abnormal heat was reported over much of the Cotton Belt. Daily spotted showers relieved drought conditions in some sections but favored increased insect activity. A soaking rain is needed generally for satisfactory plant growth. In most of the southeastern and southcentral areas, cotton was growing slowly but was fruiting well on short stalks. In the southwestern area, intense summer heat, with daily maximums of over 100 degrees, checked the growth and development of cotton over much of that area. In most of the far western area, the crop continued to make good to excellent growth.

## LIVESTOCK

The U. S. lamb crop for 1954 totaled 20,170,000 head - 3% larger than the number raised in 1953, according to the USDA. This is the fourth successive increase over the preceding year since the record-low lamb crop of 1950. Although 13% above the 1950 low, this year's lamb crop is still 10% below the 1943-52 average.

Texas reports a 1954 lamb crop of 2,822,000 lambs, which compares with 2,546,000 last year. The Arizona lamb crop is placed at 279,000 head, up 3,000; while the number of lambs saved in New Mexico is estimated at 774,000 head, down from 817,000 in 1953.

In Texas, the number of breeding ewes on January 1 this year was 5% less than a year earlier. However, the lambing percentage of 77% was 11 points above 1953. The increased lambing percentage this year resulted in an 11-percent increase in the lamb crop over a year ago. The Texas lamb crop was 14% of the total United States crop and 22% of the western crop. These proportions are slightly larger than last year, when the Texas lamb crop accounted for 13% of the total crop and 21% of the western crop.

Prices of most kinds of cattle and calves made substantial gains on the Fort Worth market last week, while prices of hogs and lambs strengthened. Good and Choice fed steers and yearlings cashed at \$18 to \$23; Common to Medium grade grassers sold from \$10 to \$17. Good and Choice slaughter calves brought \$15 to \$18, with a few \$18.25 to \$18.50; Common and Medium offerings sold from \$10 to \$14. Good and Choice stocker steer calves drew \$14 to \$19, mostly \$18 downward. Stocker steer yearlings sold from \$17.50 down.

The closing top price for hogs was \$22.75.

Good and Choice fat lambs sold from \$17 to \$20; Common and Medium grades sold from \$10 to \$15.

## POULTRY

Texas broiler markets were steady last week, according to the Texas Department of Agriculture. Broilers and fryers weighing  $2\frac{1}{2}$  to 3 pounds brought 28¢ per pound in most areas.

Belief that the broiler industry can continue to progress by developing a "self-help" program to meet problems was expressed by the Broiler Industry Advisory Conference, following a meeting at Washington, July 26-27. The group recommended that a Broiler Industry Advisory Committee be appointed to advise with the USDA on problems. The Conference said the broiler industry will have to produce broilers more efficiently, by carrying out improved management practices which will reduce costs and further improve quality, and recommended that egg settings for broiler production be reduced immediately. The Conference opposed price supports for broilers, recommended no surplus removal program at this time, and placed emphasis on more efficient management, better merchandising, and sound use of credit.

Young chickens raised on U.S. farms in 1954 are estimated at 620,847,000, about 2% more than in 1953 but 16% less than the 1943-52 average, according to the USDA. This estimate is based on reports as of June 1, which were obtained through rural mail carriers covering 116,000 farms from all parts of the country and supplemented by later information from crop respondents and commercial hatchery operators. All regions showed increases from last year except the North Atlantic States, which showed a decrease of 3%. Increases from last year were 4% in the North Central States, 3% in the West, 2% in the South Atlantic States, and 1% in the South Central States.

## MISCELLANEOUS

Cash receipts from farm marketings in the five states of this District - Arizona, Louisiana, New Mexico, Oklahoma, and Texas - totaled \$168,104,000 in May, down less than \$2 million from the same date in 1953. The total for the first 5 months of 1954 was \$957 million, down 11% from the \$1,079 million for the corresponding months a year ago.

The index of prices received by U.S. farmers declined one point during the month ended July 15, according to the USDA. Price declines registered by beef cattle, hogs, and several fruits were nearly offset by higher prices for commercial vegetables, milk, wheat, and eggs. The index, at 247% of its 1910-14 average, compares with 248 a month earlier and 260 in July 1953.

Preliminary returns from the national wheat referendum show 73.3% of the farmers voting in favor of marketing quotas on next year's crop and 26.7% opposed. These unofficial returns show a total of 267,104 votes counted. Of these, 195,801 votes were recorded as favoring marketing quotas and 71,303 votes were recorded as against quotas. Final official tabulation is not expected to show any significant change. Since the marketing quotas are effective on approval by two-thirds or more of the farmers voting, quotas will be in effect on wheat during the marketing year beginning July 1, 1955. Farmers have voted on wheat marketing quotas three times before. They approved quotas for the 1941 wheat crop by an 81% vote, approved them for the 1942 crop by an 82.4% vote, and approved them for the 1954 crop by an 87.2% vote.

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