



AGRICULTURAL NEWS OF THE WEEK

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C O T T O N

Spot cotton prices declined last week following the announcement of the USDA's November 1 cotton crop forecast. It is reported that the cotton crop forecast was well above general trade expectations, and that this was the major factor in the price decline.

Middling 15/16-inch cotton in the principal spot markets on Monday, November 15, averaged 33.82¢ per pound, compared with 33.93¢ a week earlier and 34.01¢ 2 weeks ago.

Announcement of the November 1 cotton crop forecast was followed by rather sharp declines in cotton futures markets quotations. May 1955 contracts last week lost about \$2.40 per bale, while those for October 1955 were down about \$2.65 per bale.

C O M M E R C I A L V E G E T A B L E S

Agricultural Marketing Service reports that the indicated production of commercial vegetables in the U. S. for fall harvest is expected to be 41% above last season and 53% above average. All crops for fall harvest which are estimated at this time (snap beans, eggplant, lettuce, peppers, and tomatoes) contribute to this increase.

Production of the fall eggplant crop in Texas is estimated at 98,000 bushels, up from 75,000 bushels last year. Supplies were available in volume in all sections of the Winter Garden area on November 1.

The early fall lettuce crop in Texas, which is grown in the Panhandle, is estimated at 805,000 crates, compared with 450,000 crates in 1953. Harvest of the Texas crop has been active and is expected to continue until a hard freeze occurs. The New Mexico crop estimate is placed at 136,000 crates, which is below last year's harvest but well above average.

The Texas fall crop of green peppers is estimated at 935,000 bushels, compared with 788,000 last year. Supplies are available in all producing areas of the State and loading of solid car lots has been active.

The late fall tomato crop in Texas is estimated at 500,000 bushels, up 50,000 from a year ago. Development of the crop has been behind a normal schedule, largely because of the high fall temperatures and also because of heavy mid-October rains in the Lower Valley. Heavy movement of the crop to market is getting under way.

L I V E S T O C K

Trading in cattle and calves on the Fort Worth market last week is described in reports as selective. Some Choice fed steers closed 25¢ to 50¢ above the previous week's close, while slaughter yearlings and heifers of less than Choice grade declined 50¢ or more. The better grades of stocker and feeder calves, yearlings, and steers held steady but lower grades declined 50¢ to \$1. Hog prices showed some improvement with butcher hogs netting a gain of around 25¢. Slaughter and stocker and feeder lambs and yearlings sold 50¢ to \$1 lower at the close of the week.

Livestock prices on the Fort Worth market on Monday, November 15, as reported by AMS: Good and Choice slaughter steers, \$19 to \$24; Utility and Commercial, \$12 to \$18; Cutter and Utility yearlings and heifers, \$9 to \$12; Commercial cows, \$10 to \$11; Utility cows, \$8 to \$9.50; Canners and Cutters, \$5 to \$8;

Medium and Good stocker steers, \$13 to \$17.50; a few Good and Choice yearlings, \$18 to \$19; Good and Choice slaughter calves, \$13.50 to \$17.50; Medium and Good stocker steer calves, \$13 to \$18; Choice 190- to 250-pound butcher hogs, \$19.50 to \$19.75; Good and Choice slaughter lambs, \$17.50 to \$18.50; feeder lambs, \$13 to \$16.

The cattle feeding situation to the end of October indicates that the volume of cattle to be placed on feed this feeding season will be about the same or slightly larger than a year earlier, according to the USDA. Shipments of stocker and feeder cattle into the nine Corn Belt states for which records are available for July through October were 16% larger than last year.

The average price of feeder steers per cwt. at eight markets in the U. S. during October was \$18.82, compared with \$16.16 for the same month a year earlier.

The number of sheep and lambs to be fed for the winter and spring market is expected to be somewhat smaller than a year earlier. Lamb feeding in the West is expected to show some increases but will be off in most other areas, including Texas and Oklahoma.

WOOL AND MOHAIR

CCC reports that its inventory of wool acquired under the 1952 and 1953 wool price support programs totaled 111 million pounds as of October 26, 1954.

Wool which is security for advance loans made by CCC under the 1954 wool price support program totaled nearly 25 million pounds as of October 26.

A substantial volume of Adult mohair amounting to 10 or 11 cars was purchased in Texas last week at 65¢ to the warehouse, according to the USDA's Weekly Wool Market Review.

MISCELLANEOUS

Broiler prices at the farm in Texas on Monday, November 15, were mostly 20¢ to 21¢ for birds weighing $2\frac{1}{2}$ to 3 pounds, according to the Texas Department of Agriculture reports. Demand for broilers was light to fair. Broilers sold in other principal producing sections of the country at 17¢ to 21¢, mostly from 17¢ to 19¢.

The number of persons at work on farms in the U. S. during the week of October 24-30 declined seasonally about $1\frac{1}{4}$ million from a month earlier to a total of 9,973,000. Of this number, 7,484,000 were family workers and 2,489,000 were hired workers. Compared with a year earlier the number of family workers was down 4%, while the number of workers hired on the farms was off 3%. A substantial part of the year-to-year decline in farm employment in October resulted from the smaller cotton crop this year.

Digging of the peanut crop in Texas and Oklahoma has been interrupted by rains. Meanwhile, the early frost appeared to have caused little damage to the crop except that some fields were not fully developed and growth was stopped or retarded. Spanish farmers' stock peanuts sold in the Southwest last week at prices ranging from \$237 to \$268 per ton for the base grade, with occasional reports as high as \$290. Producers of Valencia type peanuts in New Mexico were receiving an average of around \$250 per ton for farmers' stock.

Pecan production in Texas this year is now estimated by the USDA at 21 million pounds, which is only three-fourths of the 1953 production and about two-thirds average.

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