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POULTRY AND EGGS

The U. S. Department of Agriculture, in its November issue of The Poultry and Egg Situation, says that this is the first year on record that average egg prices received by farmers have not risen seasonally from spring to fall. Prices of individual grades of large eggs in terminal markets to mid-November were slightly higher than the springtime lows, but mediums were considerably lower than in March-June. In mid-October, U. S. average egg prices at 32.4¢ per dozen were the lowest of the year to date, mainly because of the unusually large proportion of medium eggs in the supply.

Monthly egg prices to farmers in the 6 months from May through October averaged 34¢ per dozen, or 15¢ below the same period in 1953. This decline is attributed not only to the increased supply, says the report, but also to the prospects throughout the period that future production, particularly in the fall, would continue large.

USDA analysts foresee a continued downward drift in egg prices for the next several months, principally because the monthly egg supply is increasing seasonally.

Turkey prices strengthened slightly during October and into November, particularly for the sizes normally retailed for family use. The difference between the prices per pound for heavy toms and light birds is greater this year than last. Despite the increase, however, prices remained considerably below last year due to the fact that production of heavy-breed and light-breed turkeys raised this year are up 6% and 16%, respectively.

The low level of broiler prices in recent months reflects the record output of broilers on U. S. farms. While the number of broilers produced in the U. S. this year has not been finally determined, it is indicated by the number of broiler chicks placed on farms to October 1. In the 12 months ended October 1, 1954, there was a total of 733.3 million broiler chicks placed on farms in the specialized producing areas, compared with 670.2 million in the 12 months ended October 1, 1953.

In Texas, the number of broiler chicks placed on farms during the year ended October 1 was a record 73.5 million, as against 69.4 million a year earlier. However, a large part of the increase in the U. S. occurred in Georgia, where the number rose from 128.2 million to 152.3 million.

The broiler markets in Texas last week held about steady, closing quiet, according to the Texas Department of Agriculture. Closing prices generally were 1¢ to 2¢ below a week earlier. Broilers and fryers weighing 2½ to 3 pounds brought 18¢ to 20¢. A later report covering sales on Monday, November 22, showed further price decline with many sales at 17¢.

COTTON

Spot cotton prices strengthened slightly last week, according to reports of the U. S. Department of Agriculture. Sales in the 14 leading markets increased. Farmers offered less cotton for sale in the Southwest, and it was reported that a large proportion of current ginnings in this area is headed for the CCC loan program. The lower grades of cotton were in best demand last week, and the limited volume of these grades offered for sale sold at prices well above CCC loan levels in most markets.

As the movement of cotton into the CCC loan program gained momentum, loan entries in the week ended November 12 totaled 170,400 bales, compared with 119,800 in the preceding week. Loan entries for the season through that date totaled 792,700 bales, of which 28,700 had been redeemed.

CCC loan entries through November 12 included 47,950 bales of Oklahoma cotton and 210,784 bales from the Texas crop. As of the same date, Oklahoma and Texas farmers had 242,000 bales and 1,886,000 bales, respectively, of 1953-crop cotton under loan.

Cottonseed prices in wagon load lots at the gins in Texas the past week averaged \$58.60 per ton, which compares with \$58.40 the previous week and \$53.10 a year ago, according to Agricultural Marketing Service.

Cottonseed meal was quoted in the Dallas market last week at \$74 per ton, wholesale, bag lots, carloads. In other markets: Abilene, \$70; Lubbock, \$70; and Oklahoma City, \$77.

L I V E S T O C K

Recent rains around over the Southwest are credited with a sharp reduction in marketings of livestock at Fort Worth and other major markets last week. Moreover, some seasonal narrowing in demand for beef and lamb from wholesale meat dealers occurred as the Thanksgiving period approached with its usual heavy consumption of turkey.

On the Fort Worth market last week, butcher hogs closed 50¢ to 75¢ lower. Slaughter lamb prices declined 50¢ or more. Feeder lamb prices picked up, probably as a result of improved prospects for grazing which were associated with the widespread rains. Heavy beef steers lost 50¢ to \$1, while slaughter yearlings and heifers held steady to strong.

Prices on Monday, November 22, on the Fort Worth market, as reported by the U. S. Department of Agriculture, were: Good fed steers, \$18.50 to \$21.50; a few Choice, \$22.00 to \$23.50; Utility and Commercial, \$12.00 to \$17.50; Commercial cows, \$10.50 to \$11.00; Utility, \$8.50 to \$9.50; Canners and Cutters, \$5.00 to \$8.00; Good stocker and feeder steers and yearlings, \$16.00 to \$18.00; Good and Choice slaughter calves, \$14.00 to \$18.00; a few to \$19.00; Utility and Commercial, \$9.00 to \$13.50; Choice 190- to 240-pound butcher hogs, \$19.00 to \$19.25; Good and Choice woolled and shorn slaughter lambs, \$18.00 to \$19.00; Utility and Good, \$16.50 to \$17.50; a few Feeder lambs, \$16.50.

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

The Texas Department of Agriculture in its Tri-Weekly Pecan Report dated Monday, November 22, described the Texas pecan market as steady to firm. The report says that supplies remained short of the very good demand at some points in Central-North Central areas. Prices paid to growers: Native, 26¢ to 30¢, mostly 27¢ to 29¢; Improved varieties, 32¢ to 35¢.

The American Rice Growers Cooperative Association reports that harvest of the late-planted rice crop in Texas is completed with very little rough rice offered for sale and most bids being refused.

Citrus production in Texas is now estimated at 6 million boxes - 2.3 million boxes of oranges and 3.7 million of grapefruit. Grapefruit and early oranges have been moving in volume with quality described as very good and sizes above average.

The USDA reported last week that as of September 30, investment of the CCC in price support commodities amounted to \$6,366,775,000. Loans outstanding totaled \$2,421,306,000, while the cost value of inventories was \$3,945,469,000. As of September 30, 1953, the total CCC investment was slightly more than \$4,000,000,000.

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