The index of prices received by the Nation's farmers increased nearly 1% during the month ended November 15, according to the USDA. At 24% of the 1910-14 average, the index was 2% below a year earlier. During the same period, the index of prices paid by farmers for commodities, interest, taxes, and wages remained unchanged, and the parity ratio at 87 also was unchanged from a month earlier.

The index of prices received by Texas farmers declined about 2% from mid-October to mid-November. Lower prices for cotton, cottonseed, rice, and sweet potatoes were largely responsible for the decline in the index. Small increases were noted for corn, barley, sheep, lambs, turkeys, milk, and hay.

COTTON

Spot cotton prices declined during the past week; 15/16-inch Middling was quoted on the Dallas market Monday, December 6, at 33.10¢ per pound - down 35 points from a week earlier but up 10 points from 2 weeks ago. Inquiries were more numerous from both domestic and foreign sources, and sales were considerably higher than the previous week (which included a holiday).

Farmers are reported to be offering current ginings of Low Middling and lower White and Colored grades rather freely, as market prices for these qualities are generally above the loan rate. Reports indicate that it is becoming increasingly difficult to buy certain qualities of cotton at prevailing prices.

CCC loan entries during the week ended November 26 were 172,700 bales, bringing the total for the season through that date to 1,163,800 bales.

The mid-November parity price for Upland cotton was 34.72¢ per pound, according to the USDA. This is 12 points higher than the previous month and 36 points above a year ago.

Cotton growers will vote December 15 to determine whether or not marketing quotas will be in effect for the 1955-crop cotton. If marketing quotas are approved, the support price for cotton in 1955 will be between 82% and 90% of parity. If quotas are not approved, the support price will be 50% of parity.

World cotton trade has been maintained at near-record levels in recent years, with foreign-grown cotton gaining an increasing share of the total.

Harvesting of cotton is making rapid progress in late sections, with most areas expected to gather the bulk of the crop by mid-December.

LIVESTOCK

Prices for cattle and calves were weak to lower following the Thanksgiving holiday. Price declines were recorded, despite reduced receipts at most major markets, as the dressed meat trade remained dull and unevenly lower. Losses ranged to $1 per cwt. on some grades of live cattle. Prices on Monday, December 6, were generally steady with last Friday's close. On the Fort Worth livestock market, Good and Choice slaughter steers sold from $18.50 to $22 per cwt.; Commercial cows, $10 to $11; Medium and Good stocker and feeder steers brought $13 to $18.50; and Common to Good stocker cows, $7 to $11.

Calves sold up to $18.50, and Good and Choice stocker steer calves moved at $18 to $20.

Receipts of sheep at Fort Worth on Monday of this week were sharply lower than a week earlier. Most of the run was comprised of slaughter and
feeder lambs. Prices were steady to slightly higher, with Good and Choice shorn
slaughter lambs selling at $15.50 to $17.50 and one shipment at $18.25. Medium and
Good feeder lambs brought $13 to $16 per cwt.

Total red meat production in the United States in October at 2,122 million
pounds was 2% higher than production in September but 2% less than in October 1953.
Cattle slaughter was down 3% from September and 7% from October 1953; calf slaughter
for the same dates was down 1% and 5%, respectively. Slaughter of cattle and calves
since January 1 was about 10% above slaughter during the comparable period of 1953.
Comparable data for Texas show even sharper declines in slaughter of cattle
and calves.

POULTRY

Texas broiler prices improved moderately early last week but lost much of
the gains by Friday. The week closed with prices 20¢ to 21¢ in all areas, compared
with 27¢ a year ago. On Monday of this week the markets were reported weak to ir-
regular but with little change in price. South Texas reported 19¢ to 20¢ on birds
weighing 2½ to 3 pounds, East Texas, 17¢ to 20¢; and the Waco-Corsicana area, 19¢.

According to the USDA, 1,288,000 chicks were placed on Texas farms during
the week ended November 27. This was 10% below placements the previous week and
21% below the corresponding week a year earlier.

WOOL AND MOHAIR

Reports from Australia indicate that wool prices are advancing, with price
increases of 5% to 7% already recorded. In South Africa, Russia and Japan were bidding
actively for available supplies.

Some Texas wool sold last week at an estimated clean price of $1.65 per
pound (1¢ above the loan rate). One lot of greasy 8-month wool sold at $1.48, clean
basis (the same as the loan rate).

About eight cars of mohair were purchased in Texas at 60¢ for Adult and
$1 for Kid. Some straight Kid mohair brought $1.30 to $1.35 to the warehouse.

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