



AGRICULTURAL NEWS OF THE WEEK

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COTTON

The U. S. Department of Agriculture now estimates the 1954 cotton crop at 13,569,000 bales - up 363,000 bales from the November 1 forecast. The larger crop now expected reflects increased production in the Central States, Texas, New Mexico, and Arizona.

Acreage for harvest this year in the U. S. is placed at 19,187,000 acres, compared with 24,341,000 acres last year. Yield per harvested acre at 339 pounds is 15 pounds above the previous record-high yield harvested in 1953.

December 1 cotton production estimates for states of the Eleventh Federal Reserve District (in bales): Louisiana, 570,000; Oklahoma, 295,000; Texas, 3,920,000; New Mexico, 310,000; and Arizona, 850,000.

Estimates of production of American-Egyptian cotton, which are included in the figures above, (in bales): Texas, 10,000; New Mexico, 6,000; and Arizona, 20,000. Each of these figures is around one-half last year's production.

On the basis of the December 1 estimate of cotton production, the 1954-55 supply of cotton (carry-over plus production) in the U. S. is nearly 23.1 million bales, the largest since the 1942-43 season.

CCC cotton loan entries continue to rise weekly. Net loan entries reported in the week ended December 3 were 201,400 bales, bringing total entries for the season through that date to 1,365,200 bales.

Cotton ginned in both Texas and Oklahoma through November 30, 1954, averaged higher in grade but shorter in staple length than that ginned during the corresponding period a year ago, according to Agricultural Marketing Service reports. The grade index of cotton ginned in Texas through November 30 was 96.9 (Middling White = 100) and compares with 93.9 a year ago. In Oklahoma, the figure this year is 96.3 vs. 92.7 a year earlier.

The average staple lengths of cotton ginned in Texas and Oklahoma through November 30 were 30.4 thirty-seconds and 28.9 thirty-seconds, respectively. The respective year-earlier figures were 30.8 and 29.9 thirty-seconds.

Cottonseed prices in wagon lots at gins in Texas and Oklahoma last week averaged \$58.50 and \$56.50 per ton, respectively, off about 10¢ from the previous week.

LIVESTOCK

Livestock prices on the Fort Worth market last week showed some weakness which may be attributed to the approach of the Christmas holiday period, in which turkey and other poultry replaced red meats to some degree. The higher-quality animals held fairly steady, while most of the losses were among the lower grades. Butcher hogs closed steady; slaughter lambs were steady to 50¢ higher.

Fort Worth livestock market quotations on December 13, as reported by AMS: Choice slaughter steers, \$22 to \$23; Good, \$19 to \$21; Commercial, \$15 to \$18; Utility, \$12 to \$14; and Cutter grade, \$10; Commercial cows, \$11 to \$11.50; Medium and Good stocker and feeder steers and yearlings, \$13 to \$18.50; Good and Choice slaughter calves, \$15 to \$20; Utility and Commercial, \$10 to \$14; Choice slaughter hogs averaging 190 to 240 pounds, \$18 to \$18.50, mostly \$18.25; Good and Choice woolled and shorn slaughter lambs, \$16 to \$18; and feeder lambs, \$16.

POULTRY

Texas broiler markets held about steady last week, although there were periods when prices were irregular. Closing prices generally were 1¢ to 2¢ below the previous week's close. Closing prices for broilers or fryers weighing 2½ to 3 pounds: South Texas, 19¢ to 20¢; East Texas, 18¢ to 19¢; Waco-Corsicana Area, 18¢ to 19¢, mostly 19¢. These prices compare with 27¢ in all areas a year ago.

The low level of broiler prices is causing a reduction in numbers of chicks placed on farms. The number placed on farms in Texas in the week ended December 4 was 1,281,000 chicks, down 13% from a year earlier.

Egg production in Texas in the first 11 months of 1954 totaled 2,726 million, compared with 2,547 million in the comparable months of 1953. Increases are reported also for Louisiana, New Mexico, and Arizona, while production in Oklahoma was off slightly.

January has been designated as "egg month" in the hope that this will encourage consumers to purchase more eggs. With the large numbers of poultry expected on farms during January, the USDA has predicted that egg supplies will reach new record heights for the month - probably 5% larger than a year ago. Poultrymen have planned an aggressive merchandising drive during the month to move the expected liberal supplies of eggs into use by consumers through regular trade channels.

MISCELLANEOUS

AMS reports that a substantial quantity of mohair was purchased in Texas last week at 60¢ for Adult, \$1 for Kid mohair, and \$1.25 for surplus Kid mohair.

Bulk good French combing and staple 12-months wool sold in Texas in original bags at a clean price estimated at \$1.65, delivered to Boston.

The Texas Department of Agriculture reports that pecan prices in the State held steady or advanced last week. Prices per pound paid to the grower for pecans delivered to the door of buyers or shellers on Friday, December 10: Natives, 27¢ to 30¢; Improved, 30¢ to 40¢.

Rough rice markets in Texas and Louisiana have been very quiet during the past several weeks. Most bids on good-quality rice have ranged sharply below the loan values, with the result that rice has moved into the loan program in large volume.

Peanut producers in Texas and Oklahoma last week were receiving prices varying from \$20 to \$80 per ton above support. General paying prices in some areas varied from \$250 to \$305 per ton, according to quality, mostly around \$265 to \$290. Producers of Valencia type peanuts in New Mexico received an average of around \$250 per ton.

Milk production in Texas in November is estimated by the USDA at 243 million pounds, compared with 228 million pounds a year earlier. The November output in Oklahoma was 131 million pounds, up 2 million from a year ago. November milk production in the U. S. is estimated at a record 8.4 billion pounds, which is only a little above the previous record for November established last year but is nearly 10% above the 1943-52 November average.

Orange production in Texas is estimated at 2,300,000 boxes, compared with 900,000 last season. The State's grapefruit crop is placed at 3,700,000 boxes, up from 1,200,000 a year earlier. Sharp gains in citrus production are reported also for Arizona.

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