



AGRICULTURAL NEWS OF THE WEEK

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C O T T O N

Spot cotton prices advanced slightly last week, according to reports of the U. S. Department of Agriculture. Trading was fairly active in most spot markets. Shipper demand continued good for many qualities of cotton.

The movement of cotton into the CCC loan program slackened as the holiday period approached. Entries reported in the week ended December 17 were 124,600 bales, which brought the season's total through that date to 1,646,000 bales. Loan repayments on 1954-crop cotton to mid-December totaled 103,400 bales, leaving loans outstanding on 1,543,000 bales.

Agricultural Marketing Service reports that cotton harvesting in the Southwest was retarded last week by the coldest weather of the season. Light snow fell in the northwest and northern sections of the area, while fairly good rains were reported in other sections. Scrapping was about complete in north Texas and Oklahoma. In the Abilene area, not over 2% of the crop remains to be harvested. Harvest in the Lubbock area was nearing completion, with many gins already closing for the season.

L I V E S T O C K

Reports from the Fort Worth livestock market last week indicate that prices of many classes of livestock experienced some seasonal decline during the week, but losses were not as much as might have been expected for the preholiday period.

Fed steers and yearlings were strong to 50¢ or more higher as compared with the previous week. Butcher hogs rose \$1 at the beginning of the week but declined later to close at a top price of \$18. Fat lambs advanced \$1 to \$2 per cwt., while feeders also shared in the stronger market.

A USDA report covering livestock sales on the Fort Worth market on Monday, December 27, shows that most Good and Choice beef steers sold at \$20 to \$24; Utility and Commercial, \$13 to \$18. Good heifers brought \$18 to \$21; Commercial, around \$14 to \$17. A few cows sold as high as \$12; most Utility, around \$9.50 to \$10.50. Medium and Good stocker and feeder steers and yearlings brought \$14 to \$19.

The calf trade in Fort Worth on Monday reflected a stronger demand, as prices gained \$1 or more. Good and Choice slaughter offerings drew \$16 to \$20; a few higher. Medium and Good stocker steer calves brought \$14 to \$20.

Butcher hogs gained 50¢ to 75¢ on Monday. Choice barrows and gilts averaging 190 to 250 pounds brought \$18 to \$18.75, while Choice 270- to 300-pound weights sold at \$17.50 to \$18.

Good and Choice woolled and shorn slaughter lambs moved at \$18 to \$19; Cull and Utility offerings, \$12 to \$17. Feeder lambs sold at \$12 to \$16.

The 1954 U. S. pig crop totaled 92.5 million head - an increase of 13% from 1953, according to USDA estimates released last week. The spring pig crop, at 55.7 million head, was up 12%, and the fall crop, at 36.8 million head, was 16% larger.

The number of pigs saved in the states of the Eleventh Federal Reserve District in 1954 and percentage changes from 1953: Louisiana, 604,000 - up 12%; Oklahoma, 845,000 - up 29%; Texas, 1,576,000 - up 33%; New Mexico, 83,000 - up 32%; and Arizona, 30,000 - down 3%.

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

Texas broiler markets opened about steady last week, grew steady to firm, and closed firm, according to the Texas Department of Agriculture. Closing prices last week: South Texas, too few to quote; East Texas, 18¢ to 19¢; Waco area, 18¢ to 19¢, mostly 18¢.

AMS reports that a substantial volume of mohair was purchased in Texas last week at 60¢ for adult and yearling and \$1 for kid mohair, to the warehouse.

Rice markets in Texas and Louisiana during the past several weeks have been very dull. Trading in rough rice has been practically at a standstill. Movement of rough rice into the CCC loan program has been heavy.

Harvesting of peanuts in Texas, Oklahoma, and New Mexico is practically completed. Farmers' stock peanuts have been selling all the way from the support level to \$60 per ton above support.

The aggregate value of the principal crops grown in Texas in 1954 is 5% above that in 1953, according to the Texas Annual Crop Summary, prepared by the AMS office in Austin. Crop production in the State is estimated at \$1,306 million, which is \$67 million above the total for 1953. A sharply increased production of sorghum grain, with only a small decline in price, largely accounts for the increased valuation of 1954-crop production.

Acreage of principal crops harvested in Texas in 1954 totaled 25.6 million acres, compared with 23.3 million a year earlier and an average of about 27.0 million acres in the previous 10 years. A sharply increased sorghum grain acreage, moderately higher acreages of small grains, and slightly larger acreages of rice, commercial vegetables, corn, and a few minor crops account for this increase. A reduction of 1.2 million acres of cotton and small to moderate declines in flaxseed, sorghum forage, hay, some seeds, peanut, and potato acreages offset some of this increase.

Production in Texas in 1954 exceeded that of 1953 for each of the small grains, rice, sorghum grain and silage, alfalfa and sweet clover seed, and citrus. Above-average crops of cotton, oats, barley, rye, rice, sorghum grain and silage, alfalfa seed, and hairy vetch seed were harvested. Production of deciduous fruits, peanuts, flaxseed, and sweet potatoes was very short this year.

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