



AGRICULTURAL NEWS OF THE WEEK

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L I V E S T O C K

The movement of cattle, calves, and hogs to the Fort Worth market for the week ended February 4 was about the same as for the comparable week a year earlier. Some commercial fed steers sold for \$26 per cwt. last week for the first time in over 2 years. Other Good and Choice fat cattle brought \$20 to \$25, while the Medium and lower grades sold at \$12 to \$19. Good and Choice slaughter calves brought \$16 to \$20, while Common and Medium grades sold at \$12 to \$16. Stocker steer calf prices ranged from \$17 to \$22, and stocker cows brought \$8 to \$13. Slaughter hog prices closed on last week's market at \$17.50 to \$17.75. Good and Choice fat lambs in the wool sold at \$18 to \$21. Cull, Common, and Medium types brought \$12 to \$16, while stocker and feeder lamb prices were \$16 to \$20.

Cattle receipts on the Fort Worth market on Monday, February 7, were the smallest number on hand at the opening of a Monday market in over a year, with the exception of the two holiday weeks. Slaughter steers and heifers made up most of the receipts. Good and Choice beef steers sold at \$21 to \$25, while Utility and Commercial grades brought \$14 to \$20. Most slaughter heifers sold for \$2 under the comparable grade of steers. Good and Choice slaughter calves were \$16 to \$19.50, with Utility and Commercial types bringing \$12 to \$15. Medium and Good stocker and feeder steers and yearlings sold from \$14 to \$20. A few very thin stocker cows brought \$9 to \$10.

Butcher hogs sold fully 50¢ higher than closing prices on Friday. Choice 190- to 240-lb. butchers sold mostly at \$18.25; Choice 245- to 300-lb. hogs ranged from \$17.25 to \$18. Good and Choice shorn slaughter lambs brought \$18.50 to \$20. Medium-grade woolled feeder lambs were \$18, while shorn feeders averaged \$16 to \$16.50.

Red meat production in commercial plants in the Nation in 1954 is estimated at 23,823 million lbs. by the United States Department of Agriculture. This production is 4% greater than the record production in 1944. Beef accounted for 53% of the total 1954 commercial output; veal, almost 7%; pork, 37%; and lamb and mutton, about 3%.

C O T T O N

Spot cotton prices in southwestern markets fluctuated within narrow limits during the week ended February 4, 1955. Merchant demand was slow, and inquiries from domestic and export sources were few.

Middling 15/16-inch cotton on the Dallas market on Monday, February 7, was 33.60¢ per lb. - an average of 25 points lower than a week earlier.

The number of bales of 1954-crop cotton ginned prior to January 16 in District states was 14% fewer than the number of bales ginned from the 1953 crop as of the same date a year ago, according to a recent release of the Bureau of the Census. Total bales ginned as of January 16 for the five states in the Eleventh Federal Reserve District and percentage changes from a year earlier are as follows: Texas, 3,822,205 - down 9.3%; Arizona, 838,640 - down 16.9%; Louisiana, 561,429 - down 29.1%; New Mexico, 294,319 - down 5.1%; and Oklahoma, 288,455 - down 32.3%.

The supply of extra-long staple cotton for the 1954-55 marketing season is approximately 133,000 bales, compared with a supply of about 96,000 bales during the previous marketing year, the Agricultural Marketing Service reports. Only a limited volume of the 1954 American-Egyptian cotton crop has moved into trade channels. In view of the supply situation, Secretary of Agriculture Benson

recently stated that the 1955 crop of extra-long staple cotton probably will be supported at 75% of parity, compared with 90% for the 1954 crop. Marketing quotas will be in effect on the 1955 crop.

P O U L T R Y

Texas broiler markets opened steady to 1¢ weaker on Monday, January 31, but turned upward by the close of the week ended Friday, February 4, at the same or 1¢-per-pound-higher prices than the closing quotations of the previous week, according to the State Department of Agriculture.

Prices on the Texas broiler markets on Monday, February 7, were: South Texas, 24¢ to 25¢, mostly 25¢; east Texas, 24¢ to 25¢, mostly 25¢; and Waco, 25¢ per lb.

Total chick placements on Texas farms during the week ended January 29 were 1,364,000, according to the USDA. This number is 21% more than the placements during the previous week and 2% above placements in the corresponding week a year ago. A considerable portion of the increase in placements over the previous week is due to heavier inshipments from Arkansas and Missouri. The number of chick placements on Texas farms in 1954 exceeded placements in 1953 by 2,775,000. In the Nation, 1954 chick placements in major broiler-producing areas exceeded the 1953 total by 33,379,000.

W O O L A N D M O H A I R

One lot of original-bag 12-month Texas wool of average to good French combing sold around \$1.55 per pound, clean basis, while graded fine, short French combing and clothing wools sold for about \$1.40 during the week ended February 4. Other 12-month wools were bought in Texas for delivery to Boston at prices ranging from \$1.50 to \$1.60, clean basis, according to the AMS.

Texas mohair markets generally were quiet during the week ended February 4; however, some contracting of adult mohair at 65¢ per pound and kid mohair at \$1 was reported.

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

Applications for hay and feed grain assistance under the emergency drought programs will not be accepted after February 15, a recent announcement by the USDA states. This announcement is in line with the USDA's policy of discontinuing emergency feed programs as soon as spring pastures and forage become available. State drought committees can request continued assistance, however, if acute drought conditions continue. As of February 3, 127 counties in Texas, 77 in Oklahoma, and 19 in New Mexico were eligible for drought feed programs. There are 956 counties in 18 states which are eligible for assistance in the Nation.

The railroad industry will discontinue its 50-percent reduction in the rate for hauling hay into drought-designated areas on February 15. However, the Federal Government's part in the program - half of the actual cost of transporting hay up to \$10 a ton - will continue on all deliveries to eligible farmers until midnight March 31, 1955.

The mid-January index of prices received by Texas farmers and ranchers, as reported by the USDA, was 262% of the 1910-14 average. This is only .8% higher than prices a month earlier but 2% below January 15, 1954. In the Nation the mid-January index of prices received was 244% of the 1910-14 average - 2% higher than in the previous month and 6% higher than a year earlier.

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