GRAIN STOCKS

U. S. stocks of corn, wheat, and barley in all storage positions on April 1, 1955, were at record-high levels, according to the U. S. Department of Agriculture. Total stocks of feed grains were by far the largest for any April 1 of the 13 years of record.

The following table shows April 1, 1955, stocks of grains in the Nation and comparable year-earlier figures.

STOCKS OF GRAINS, APRIL 1

United States

(In thousands of bushels)

<table>
<thead>
<tr>
<th>Grain</th>
<th>Off-farm stocks 1955</th>
<th>1954</th>
<th>All stocks 1955</th>
<th>1954</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corn</td>
<td>704,969</td>
<td>519,005</td>
<td>2,114,975</td>
<td>1,992,750</td>
</tr>
<tr>
<td>Oats</td>
<td>57,802</td>
<td>43,937</td>
<td>621,054</td>
<td>591,190</td>
</tr>
<tr>
<td>Grain sorghums</td>
<td>120,645</td>
<td>37,528</td>
<td>(1)</td>
<td>(1)</td>
</tr>
<tr>
<td>Wheat</td>
<td>1,004,526</td>
<td>831,332</td>
<td>1,212,446</td>
<td>1,127,930</td>
</tr>
<tr>
<td>Barley</td>
<td>89,354</td>
<td>48,550</td>
<td>206,824</td>
<td>124,081</td>
</tr>
<tr>
<td>Rye</td>
<td>12,215</td>
<td>13,150</td>
<td>19,899</td>
<td>18,617</td>
</tr>
</tbody>
</table>

1/ Farm stocks of grain sorghums are not estimated on April 1.

SOURCE: U. S. Department of Agriculture.

LIVESTOCK

During the week ended Friday, April 29, receipts of sheep and lambs at Fort Worth continued seasonally large, with supplies totaling approximately 15,000 more than during either a week earlier or the comparable period in 1954. Good and Choice fat milk lambs brought $19 to $21.50, and Common to Medium grades were $14 to $18 per cwt. Stocker spring lambs sold at $13 to $16, while Good and Choice shorn, fat old-crop lambs were mostly $16 to $17.50. Supplies of cattle and calves at Fort Worth during the past week were about 20% larger than in the preceding week or during the corresponding period last year. Fed steers and yearlings generally brought nearly steady prices, but some classes were 25¢ to 50¢ per cwt. lower than a week ago. In response to a strong shipper demand, prices of cows closed at 50¢ higher than in the previous week. Good and Choice slaughter calves brought $18 to $22 per cwt., while Good and Choice stocker steer calves cleared at $18 to $23.50. Hog supplies were near normal, and closing top prices - at $17 to $17.25 per cwt. - were steady with a week earlier.

Cattle receipts at Fort Worth on Monday of this week are estimated at 6,000 by the Agricultural Marketing Service. This is the largest Monday supply since last November and is about 2,300 more than on the comparable day last year. Cattle suitable for replacement purposes comprised about half of the offerings.
Most slaughter steers and heifers were about steady, but some thin cattle sold at lower prices. Choice beef steers cleared at $21.50 to $22.50, with Good grades selling mostly at $18 to $20.50 per cwt. Utility cows were $11.50 to $12.50; Commercial kinds, around $13.50. Monday’s supplies of calves were slightly above a week earlier but more than double a year ago. Thin calves suitable for stockers comprised over half of the receipts. Choice slaughter grades sold at $20 to $21; Good stocker steer calves were $17 to $20. Hog receipts on Monday were estimated at over 1,300 - the largest since September 1952. Most slaughter hogs sold steady to 25¢ per cwt. lower than on last Friday’s market. Choice 190- to 240-lb. weights were $17 and $17.25. Sheep and lamb receipts were more than double those on the same day last year, with old-crop shorn lambs accounting for more than half of the supplies. Spring lambs brought fully steady prices, with Good and Choice kinds selling at $20 to $21.50 per cwt.

POULTRY
Texas broiler markets were generally steady during the week ended Friday, April 29, according to the Texas Department of Agriculture, and closing prices were mostly 1¢ to 2¢ per lb. higher than a week earlier. Last Friday’s closing prices were: South Texas, 26¢ to 29¢, mostly 29¢; east Texas, 26¢ to 28¢, mostly 27¢; Waco, 27¢; and the Corsicana F.O.B. plant, 28¢ per lb. During the comparable week in 1954, closing prices were 21¢ in south Texas and 23¢ in east Texas, Waco, and the Corsicana F.O.B. plant.

On Monday of this week, sales of broilers in south Texas were too limited to establish a market. However, there was a light movement at 29¢ per lb., with one sale at 30¢. Prices in the other major broiler-producing areas of the State were: East Texas, 26¢ to 27¢; Waco, 26¢ to 27¢, mostly 27¢; and the Corsicana F.O.B. plant, 28¢ per lb.

Broiler chick placements on Texas farms totaled 1,674,000 during the week ended April 23, reports the AMS. This is 6% below placements during the preceding week but 8% above those in the corresponding week a year earlier.

MISCELLANEOUS
On April 15 the USDA announced that 1955-crop wheat must meet minimum requirements of the Federal Food and Drug Administration in order to be eligible for price support loans or for delivery under price support purchase agreements. Previously, the USDA had announced that in order for 1954-crop wheat under loan to be eligible for resale for another year, it must meet the standards of the wheat sanitation enforcement program.

The index of prices received by U. S. farmers and ranchers on April 15, 1955, was 21.7% of the 1910-14 average, or 3 points more than a month earlier, reports the USDA. The increase is primarily the result of higher prices received for potatoes, hogs, strawberries, and beef cattle. The all-crop index rose 3%, while the livestock and livestock products index declined slightly.

The parity index (reflecting prices paid for commodities plus interest, taxes, and wage rates) on April 15 was 28½ - unchanged from a month earlier but almost 1% higher than the revised index of a year ago.

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