



# AGRICULTURAL NEWS OF THE WEEK

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## R A I N - R A I N

General rains over much of the Eleventh Federal Reserve District during the past week materially improved crop prospects. However, the extreme southern part of Texas and the Trans-Pecos area received only light, scattered showers, and moisture conditions remain critical in those areas. The rain came too late to improve materially dry-land wheat in the High Plains area but brightened the outlook for grain sorghums and will be beneficial to ranges. Elsewhere in the District, corn, cotton, grain sorghums, and dry-land vegetables are making good growth.

## W H E A T

The 1955 U. S. winter wheat crop, as of May 1, is indicated at 652,886,000 bushels, or 9,000,000 bushels less than the April 1 forecast, according to the U. S. Department of Agriculture. This is 17% smaller than the 1954 winter wheat crop and is one-fourth less than the 1944-53 average.

In the wheat-producing states of the Eleventh District, indicated production in 1955 is 45,506,000 bushels, or 56% less than the 1954 crop and only one-third as large as the 10-year average.

On May 12, Secretary of Agriculture Benson -

1. Proclaimed a national wheat marketing quota for the 1956 wheat crop, as required by law.
2. Announced a 1956 national wheat acreage allotment of 55,000,000 acres.
3. Set June 25 as the date for the national wheat referendum.
4. Stated that a national average support price for the 1956 wheat crop would be announced before the referendum.

Special "distress" price support loans will be available on 1955-crop wheat at harvest time in areas where wheat can be stored on the ground or in temporary structures. Producers may obtain information about these loans from their state or county Agricultural Stabilization Committees.

## R I C E

President Eisenhower signed a bill on May 6 increasing the 1955 national rice acreage allotment by 68,635 acres. The new allotment of 1,927,734 acres is about 22% less than the 1954 acreage planted to rice. The recent legislation also permits release of unused allotted rice acreages and reapportionment of the acreage to other farms in the respective counties. The increased acreage allotments for the states of the Eleventh District in which rice is grown (and comparisons with previous allotments) are: Arizona, 269 (47); Louisiana, 557,434 (519,634); and Texas, 496,252 (486,522).

## C O T T O N

Spot cotton prices advanced slightly during the week ended Friday, May 13, according to the USDA. Trading was more active than in the previous week, and the volume of sales in the 14 major markets was the largest in 2 months.

Net CCC loan entries during the week ended May 6 were 22,500 bales. Loan repayments on 1954-crop cotton totaled 12,200 bales, while those on the 1953 crop were 3,700 bales. CCC loans were outstanding on 1,848,900 bales of 1954-crop cotton and on 4,895,100 bales of the 1953 crop.

Recent figures released by the USDA place the Nation's 1954 cotton crop at 13,679,000 bales (500 lb. gross weight). This compares with the 1953 crop of 16,465,000 bales and the 10-year (1943-52) average of 12,448,000 bales. The 1954 average lint yield per harvested acre was a record high of 341 lbs., or 17 lbs. above the previous record high in 1953. The per acre average yield of 1,039 lbs. in Arizona was the highest ever recorded for any state. The U. S. Bureau of the Census reports that 13,601,000 bales of cotton were ginned in the 1954-55 season, compared with 16,317,000 a year earlier. The average price received by U. S. farmers for the 1954 cotton crop was \$169 per bale, compared with \$163 for the 1953 crop.

#### L I V E S T O C K

Large supplies of livestock arrived at Fort Worth during the first part of last week; however, midweek rains resulted in a tapering off of receipts in the latter part of the week. Closing prices of most cattle and calves were nearly steady with those of the previous week. Spring lambs sold at 50¢ to \$1 per cwt. higher, and older sheep brought about steady prices. Butcher hogs were quoted at a top price of \$17.75 per cwt. and closed at 25¢ to 50¢ higher than in the preceding week.

As a result of good rains over much of Texas last week, cattle and calf receipts at Fort Worth on Monday, May 16, were considerably below those on the previous Monday, according to the Agricultural Marketing Service. Trading was active on all classes, with the following prices quoted: Choice slaughter steers, \$21.50 to \$23; Commercial cows, \$12.50 to \$13; Good and Choice stocker and feeder steers and yearlings, \$16 to \$21; Good and Choice slaughter calves, \$16 to \$21; and Choice stocker steer calves, \$21 to \$22. Monday's hog supplies were 400 more than a week ago, and prices of butcher hogs were steady to 25¢ per cwt. lower than on last Friday's market. Choice 190- to 240-lb. butcher hogs sold at \$17.50 to \$17.75. Sheep receipts were 17,500, or approximately 3,700 more than on the preceding Monday but about 2,000 below a year ago. Trading was fairly active on spring lambs, which comprised approximately one-half of the supplies, and prices of Good and Choice grades were \$20 to \$22 - 50¢ per cwt. higher than last week's close.

#### P O U L T R Y

During the week ended Friday, May 13, major Texas broiler markets opened steady to firm but closed weak to steady. Closing prices - which were unchanged to 2¢ per lb. higher than the previous Friday's close - were: South Texas, 29¢ to 30¢; east Texas, 28¢ to 29¢; Waco, 28¢; and the Corsicana F.O.B. plant, 29¢ per lb. During the corresponding period last year, closing prices were 23¢ in all areas.

On Monday of this week, broiler markets were unsettled in south Texas but were steady in east Texas and the Waco-Corsicana area. The following prices per lb. were quoted: South Texas and east Texas, 28¢ to 29¢; Waco, 28¢; and the Corsicana F.O.B. plant, 29¢.

Placements of broiler chicks on Texas farms totaled 1,680,000 during the week ended May 7, reports the AMS. This is 4% above placements during the previous week and 15% more than those in the corresponding period last year.

J. Z. Rowe  
Agricultural Economist