**WHEAT**

Production of all wheat in the Nation in 1955 is forecast, as of June 1, at 845,000,000 bu., or the smallest crop since 1943, reports the U. S. Department of Agriculture. The winter wheat crop is estimated at 639,000,000 bu., compared with the 653,000,000 bu. forecast a month earlier and the 10-year (1944-53) average of 867,000,000 bu. The spring wheat crop is placed at 206,000,000 bu., compared with 179,000,000 bu. in 1954.

In the four major wheat-producing states of the Eleventh Federal Reserve District, 1955 indicated production of winter wheat is 43,330,000 bu., reflecting a decline of over 2,000,000 bu. from the previous forecast. Increases in the expected production in Arizona, New Mexico, and Texas were offset by a decrease in Oklahoma.

On June 10 the USDA announced that, if quotas are approved in the referendum to be held June 25, the minimum national average support price for 1956-crop wheat will be $1.81 per bu. in commercial areas, or 76% of the estimated parity level. If quotas are not approved, the support level, under present legislation, will be 50% of parity, or about $1.19 per bu. Support rates in noncommercial wheat states are 75% of the rates in commercial areas.

**COTTON**

Trading in southwestern spot cotton markets was limited during the week ended June 10, and prices were about unchanged from a week earlier, reports the Agricultural Marketing Service. The volume of domestic mill buying continued small. Inquiries for new-crop cotton increased from the preceding week but were smaller than during the comparable period in previous seasons.

The Nation's first bale of 1955-crop cotton was ginned in Hidalgo County, Texas, on June 8; the cotton was grown on the farm of Jerry Block and Will Wallace, which is located about 15 miles west of Edinburg. Last year's first bale of cotton, grown by Ray Barnick of Mission, Texas, was ginned on May 29.

**1955 PEACH CROP**

The 1955 U. S. peach crop is indicated, as of June 1, at 48,025,000 bu. - 22% below last year's production and 30% below the 1944-53 average, according to the USDA. In Louisiana, Oklahoma, and Texas, the peach crop is an almost complete failure as a result of spring-freeze damage. New Mexico production is indicated at 120,000 bu., compared with 300,000 bu. in 1954.

**LIVESTOCK**

Cattle receipts at Fort Worth on Monday, June 13, are estimated at 6,700 by the AMS. This is nearly 1,000 more than a week ago and about 400 above the comparable day last year. Stockers comprised over half of the supplies, and cows accounted for 40%. Trading was fairly active, and most sales were strong as compared with the previous week's close; some cows sold at 25¢ to 50¢ per cwt. higher. Choice fed steers brought $22 to $22.50, with Good grades quoted at $19 to $21. Most Commercial cows cleared at $13.50 to $14. Good stocker steer yearlings sold at $18 to $21.

Monday's calf receipts were about the same as a week earlier but were smaller than a year ago. Trading was slow on slaughter grades, and prices were
about steady. The market for high-grade stockers was active and firm, while that for other grades was steady. Choice slaughter calves moved at $20 to $20.50, with Good grades selling at $17 to $19. Good stocker steer calves brought mostly $18 to $21, with a few Choice grades quoted at $22 to $23.

Offerings of hogs at Fort Worth totaled about 900, or approximately 150 more than on the previous Monday. Trading on butcher grades was active, and prices were 75¢ to $1 per cwt. higher than on last Friday’s market. Choice 1 and 2 Grade 190- to 240-lb. butcher hogs sold at $20.25 and $20.50.

Sheep and lamb supplies totaled about 11,000, or slightly less than a week earlier. Shorn lambs and yearlings comprised about half of the receipts, and spring lambs accounted for about one-third. Trading was very slow, and spring lambs sold steady to 50¢ lower. Prices of shorn slaughter lambs and yearlings were steady to weak, and slaughter ewes and feeders were steady. Good and Choice slaughter spring lambs sold mostly at $20 to $22.

POULTRY

During the week ended Friday, June 10, the south Texas broiler market was unsettled and irregular through midweek, grew slightly weaker, and then closed steady. In east Texas and the Waco-Corsicana area, the market opened 1¢ lower than in the preceding week but held steady through the week’s close. Closing prices, which were 1¢ to 3¢ per lb. lower than a week earlier, were: South Texas, 27¢ to 28¢, mostly 27¢; east Texas, 27¢ to 28¢, mostly 27¢; Waco, 27¢; and the Corsicana F.O.B. plant, 27.5¢ per lb. In the corresponding week last year, closing prices were 24¢ per lb. in all areas.

On Monday of this week, broiler markets were firm in south Texas and steady in east Texas and the Waco-Corsicana area. Supplies generally were adequate for a fair to good demand, with the following prices quoted: South Texas, 28¢, with one sale at 27¢; east Texas, 27¢ to 28¢, mostly 27¢; Waco, 27¢; and the Corsicana F.O.B. plant, 28¢ per lb.

During the week ended June 4, broiler chick placements on Texas farms totaled 1,751,000, reports the AMS. This is only slightly below placements in the previous week but is 26% above those during the corresponding period in 1954.

WOOL

The volume of greasy domestic worsted wools on the Boston market increased substantially during the week ended June 10. Eastern buyers were active in Texas, and substantial purchases of 8- and 12-month wool were made. Original-bag 12-month Average French Combing Texas wool sold at around $1.40 per lb., clean basis, delivered to Boston; 8-month greasy wools sold at 51.5¢ to 52.5¢ at the warehouse and were estimated to cost around $1.30, clean basis, delivered to Boston.

FARM EMPLOYMENT

During the week of May 22, there were 8,921,000 persons employed on farms in the United States, according to the AMS. This reflects a seasonal increase of about 750,000 from a month earlier but is 1% below the comparable period last year. Of the total number of farm workers, about 7,000,000 were farm operators and unpaid members of their families.

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