



AGRICULTURAL NEWS OF THE WEEK

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W H E A T

The total wheat supply for the marketing year beginning July 1, 1955, is estimated to be only slightly smaller than the 1,875,000,000-bu. record-high level of a year ago, according to the Agricultural Marketing Service. The 1955 crop is forecast, as of July 1, at 860,000,000 bu., or 110,000,000 bu. less than last year's production; however, this decline is expected to be offset largely by an increase in carry-over stocks. If domestic disappearance and exports of wheat during the current marketing season are approximately the same as those estimated for the past season, the carry-over on July 1, 1956, would be slightly below that on July 1 this year. This would be the first reduction in carry-over wheat stocks since 1952.

R I C E

The U. S. Department of Agriculture recently announced factors for determining preliminary price support rates for the different varieties of 1955-crop rice. The factors used are based on the minimum national average support price of \$4.66 per cwt. of rough rice. Preliminary support rates for the 1955 crop range from \$6.88 per cwt. for Pearl, Early Prolific, Calrose, and Calady varieties to \$9.38 per cwt. for Patna and Rexora varieties.

On July 21 the USDA offered CCC-owned 1953- and 1954-crop rice for immediate sale for export to approved foreign destinations. Persons interested in buying the rice should contact the Dallas CSS Commodity Office.

C O T T O N

Cotton consumption in the United States during the first 11 months (August-June) of the current marketing season totaled 8,268,500 bales, reports the U. S. Bureau of the Census. This consumption consisted of 8,140,100 bales of American Upland, 7,700 bales of American-Egyptian, and 120,700 bales of foreign growths. During the comparable period last season, total mill consumption amounted to 8,034,600 bales, of which 7,905,500 bales were American Upland, 5,700 bales were American-Egyptian, and 123,400 bales were foreign growths.

U. S. cotton exports during the first 10 months of the current marketing season amounted to 3,107,000 bales, compared with 3,098,000 bales during the August-May period a year earlier. During the past four seasons, cotton exports during the first 10 months of the marketing season averaged about 90% of the total annual exports. Based on this same relationship for the current season, indications are that cotton exports during the 1954-55 season will total slightly over 3,450,000 bales. Exports for the 1953-54 season were 3,761,000 bales.

L I V E S T O C K

Cattle and calf receipts at Fort Worth on Monday of this week are estimated at 4,900, or about the same as both a week earlier and a year ago, reports the AMS. Fed beeves comprised a larger percentage of the cattle supplies than in recent weeks. Prices of beef steers were about steady with last Friday's market, while those for cows were 25¢ to 50¢ per cwt. higher. Commercial and Good slaughter steers brought \$15 to \$20, and Commercial cows sold mostly from \$12 to \$12.50. Medium and Good stocker and feeder steers and yearlings cleared at \$14 to \$19.50. Trading in the calf market was strong, and prices were higher than last week's close. Commercial

and Good slaughter calves were quoted at \$14 to \$18; Medium and Good stocker steer calves brought \$14 to \$20.

Monday's hog receipts, estimated at 1,000, were about the same as a week earlier. Trading was active, and prices were 50¢ to \$1 per cwt. higher than on Friday's market. Mixed U. S. No. 1, 2, and 3 Grades 190- to 240-lb. barrows and gilts sold at \$17.75 to \$18.

Supplies of sheep and lambs were approximately 2,800, or about 500 less than on the previous Monday. Trading was fairly active, and slaughter classes sold at steady prices. Good to Prime spring slaughter lambs brought \$17 to \$20.

CATTLE AND CALVES ON FEED

On July 1 the number of cattle and calves on feed for market in the 13 major feeding states of the Nation totaled 3,609,000, or about 13% more than at the same time last year. In Texas the number of cattle and calves on feed on July 1 is estimated at 49,000. Of the total number on feed in the State, 18,000 are expected to be marketed during July; 15,000, in August; 7,000, during September; and 9,000, after October 1.

POULTRY

Major Texas broiler markets were generally steady to firm during the week ended Friday, July 22, reports the Texas Department of Agriculture. Trading was moderate in south Texas, heavy in east Texas, and normal in the Waco-Corsicana area. Closing prices, which were mostly 1¢ per lb. higher than in the previous week, were: South Texas, 28¢ to 29¢, mostly 29¢; east Texas, 28¢; Waco, 28¢; and the Corsicana F.O.B. plant, 29¢ per lb. During the corresponding week last year, closing prices were 28¢ per lb. in all areas.

On Monday, July 25, broiler markets were steady in south Texas and the Waco-Corsicana area and steady to weak in east Texas. The following prices were quoted: South Texas, 28¢ to 29¢, mostly 29¢; east Texas, 27¢ to 28¢, mostly 28¢; Waco, 28¢; and the Corsicana F.O.B. plant, 29¢ per lb.

Broiler chick placements on Texas farms totaled 1,759,000 for the week ended July 16, according to the AMS. This is 4% below placements in the previous week but 18% more than in the corresponding week a year earlier.

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