COTTON

The 1955 U. S. cotton crop is estimated, as of October 1, at 13,928,000 bales, compared with the month-earlier estimate of 13,873,000 bales and the 1954 crop of 13,696,000 bales, reports the Agricultural Marketing Service. All sections of the Cotton Belt contributed to the increase from a month ago, with the Eastern States showing a gain of 11% and the Central States reflecting an increase of 11%.

The indicated cotton production in the states of the Eleventh Federal Reserve District - Arizona, Louisiana, New Mexico, Oklahoma, and Texas - is placed at 5,865,000 bales, or about 5% larger than the September 1 forecast but 3% below the 1954 crop. The October 1 estimates for all of the states in the District are higher than a month earlier.

According to the U. S. Bureau of the Census, cotton ginnings from the 1955 crop in the Nation prior to October 1 this year were 4,815,462 bales, compared with 5,689,000 bales ginned as of the comparable date in 1954 and 5,541,560 bales ginned as of the same time in 1953. Upland cotton ginned in the United States prior to October 1, 1955, averaged lower in grade than in any corresponding period in the past 10 years, reports the U. S. Department of Agriculture. However, the average staple of the cotton ginned this year is much longer than that of a year earlier.

PEANUTS

On October 6 the USDA announced a national allotment of 1,610,000 acres for 1956-crop peanuts for picking and threshing and a marketing quota of 719,670 tons. Both the acreage allotment and the marketing quota for the crop are at the minimum levels permitted by law. The national acreage allotment for 1956-crop peanuts is the same as that which was announced for the 1955 crop; however, in May of this year, the national marketing quota and individual farm allotments for 1955-crop peanuts were increased 7% because of the unfavorable supply outlook at that time. Acreage allotments for 1956-crop peanuts for the states in the Eleventh District are: Arizona, 717 acres; Louisiana, 1,963 acres; New Mexico, 1,963 acres; Oklahoma, 137,323 acres; and Texas, 355,063 acres.

LIVESTOCK

Cattle supplies at Fort Worth on Monday, October 10, are estimated at 5,000, compared with 5,882 a week earlier and 5,768 on the corresponding day in 1954, reports the AMS. Prices of beef steers and heifers were unevenly steady to 50¢ per cwt. lower than in the preceding week, while those for stockers and feeders were strong to 50¢ higher. Commercial and Good slaughter steers brought $14 to $20; most Utility cows, $10 to $11; and Good stocker and feeder steers (mostly yearlings), $17 to $19.

Monday's receipts of calves totaled 1,300, or about 5% below a week ago and 40% fewer than a year earlier. Demand for stockers was very good, and sales were strong to more than 50¢ per cwt. higher than last week. Offerings of slaughter classes were slow, and prices were mostly steady with the latter part of the past week. Commercial and Good slaughter calves sold at $13 to $17, and Medium and Good stocker steers cleared at $14 to $19.

Marketings of hogs are estimated at 1,400, compared with 1,158 on the preceding Monday and 659 on the corresponding day last year. Prices of slaughter hogs were mostly steady to 25¢ per cwt. lower than on last Friday's market. U. S. mixed No. 1 to No. 3 Grades of 190- to 260-lb. butcher hogs brought $15.50 to $16.
Monday's offerings of sheep and lambs amounted to 1,800, or about 21% more than a week earlier but 22% fewer than on the comparable day in 1954. Lambs comprised about 60% of the receipts; ewes comprised 25%; and yearlings and old wethers made up the remainder. Trading was fairly active, and all classes brought steady prices as compared with late last week. Good and Choice slaughter lambs sold at $18 to $20, with most sales bringing $19 and lower.

POULTRY

During the week ended Friday, October 7, Texas broiler markets opened unsettled but closed steady in south Texas, held generally steady in east Texas, and opened steady and closed firm in the Waco-Corsicana area. Prices - which were 1¢ to 3¢ per lb. higher than in the previous week - were: South Texas, 24¢ per lb.; east Texas, 23¢ to 24¢, mostly 23.5¢ to 24¢; Waco, 24¢; and the Corsicana F.O.B. plant, 24¢. During the corresponding period last year, closing prices were: South Texas, 21¢ per lb.; east Texas, 20¢ to 21¢, mostly 20¢; Waco, 20¢ to 21¢, mostly 20¢; and the Corsicana F.O.B. plant, 21¢.

The principal Texas broiler markets held steady on Monday of this week, and supplies generally were adequate for a fair to good demand. The following prices were quoted: South Texas, 24¢ per lb.; east Texas, 24¢ to 25¢, mostly 24¢; Waco, 24¢; and the Corsicana F.O.B. plant, 25¢.

Placements of broiler chicks on Texas farms totaled 1,548,000 during the week ended October 1, according to the AMS. This is 1% above placements in the preceding week and 11% more than those for the comparable period in 1954.

FARM PRICES

The index of prices received by the Nation's farmers on September 15, 1955, was 235% of the 1910-14 average, or 1% higher than a month earlier but 4% below a year ago. Higher prices received by farmers for eggs, milk, cotton, and commercial vegetables were primarily responsible for the increase from mid-August this year, as lower prices for corn, oilseeds, chickens, and meat animals were only partially offsetting. Both the all-crop index and the livestock and livestock products index were larger than in the preceding month but were lower than on September 15, 1954, with the crop index reflecting the sharper decline as compared with a year earlier.

The parity index (which reflects prices paid for commodities plus interest, taxes, and wage rates) declined for the third consecutive month and on September 15 was 278, or 1% lower than either a month earlier or a year ago.

The increase in farm product prices, together with the decline in the parity index, raised the parity ratio on September 15 to 85, which is 1% higher than at mid-August but is 3% lower than at mid-September 1954.

AGRICULTURAL EXPORTS

U. S. agricultural exports in August are estimated at $250 million, or 30% more than in the same month last year, reports the Foreign Agricultural Service. Exports of grains, tobacco, and vegetable oils and oilseeds were larger than in August 1954, while cotton shipments showed a substantial seasonal decline. It is expected that the United States will face increased competition in the marketing of commodities from the 1955 harvest as a result of larger production in other countries.

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