



AGRICULTURAL NEWS OF THE WEEK

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NEW COTTON EXPORT SALES PROGRAM

On February 28 the U. S. Department of Agriculture announced a new export sales program for stocks of upland cotton held by the Commodity Credit Corporation. All qualities of upland cotton held in the CCC inventory will be available for sale on a competitive bid basis similar to that of the current Special Cotton Export Program, which is limited to cotton of 15/16" staple length or shorter. While cotton cannot be exported under the new program before August 1, 1956, the program is being announced at this time so that the domestic cotton industry and foreign buyers will know the USDA's sales policy and can begin to make forward sales and purchases. Sales will be made in an orderly manner to avoid disrupting world market prices and impairing the traditional competitive position of friendly countries. Export requirements and conditions will be contained in an announcement (identified as Announcement CN-EX-2) which will be issued by the Cotton Division of the Commodity Stabilization Service. Sales under the new program will be made by the New Orleans CSS Commodity Office.

AGRICULTURAL PRICES

The index of prices received by the Nation's farmers as of February 15, 1956, was 226% of the 1910-14 average, or the same as the month-earlier index but 7% below that a year ago, according to the Agricultural Marketing Service. The more important price increases from the mid-January levels were for hogs, potatoes, oranges, lettuce, and cotton. These increases were offset by declines in prices for eggs, strawberries, wholesale milk, and cabbage.

The mid-February parity index (which reflects prices paid for commodities, plus interest, taxes, and wage rates) was 280, reflecting declines of 1 point from the preceding month and 3 points from the corresponding date in 1955.

The parity ratio on February 15 was 81, or 1 point above that a month earlier but 5 points lower than at the same time last year. The increase from mid-January was the first rise in the parity ratio since April 1955.

LIVESTOCK

Cattle receipts at Fort Worth on Monday of this week are estimated at 2,300, compared with supplies of 3,600 a week earlier and 2,800 at the same time last year, reports the AMS. Beef steers - mainly heifers - comprised the major part of the marketings. Prices of slaughter steers and heifers were about steady with the previous week's close, while those for stockers were fully steady. Most Good beef steers brought \$14.50 to \$17; Commercial cows, \$12 to \$12.50; and Medium and Good yearling stocker steers, \$13.50 to \$17.

Monday's calf supplies are placed at 600, or about the same as a week ago and only 50 head fewer than a year earlier. Sales were generally in line with the previous week's close. Choice slaughter calves sold at \$18 to \$18.75, and Medium and Good stocker steer calves cleared at \$14 to \$18.

Hog receipts totaled an estimated 1,200, or 250 more than on the preceding Monday's market and almost double those at the same time in 1955. Trading was slow in getting started as a result of lower bids, and prices were mostly 25¢ per cwt. lower than in the latter part of the past week. Prices for U. S. mixed No. 1 through No. 3 Grades of 190- to 245-lb. slaughter hogs ranged from \$12.25 to \$12.75.

Monday's sheep and lamb marketings are estimated at 3,000, compared with 3,800 a week earlier and 5,900 on the corresponding date last year. Shorn slaughter lambs continued to comprise the major part of the receipts. Most Good and Choice 85- to 100-lb. No. 1, fall shorn and woolled slaughter lambs brought \$18 and \$18.50 per cwt.

P O U L T R Y

According to the Texas Department of Agriculture, major broiler markets in the State held generally steady throughout the week ended Thursday, March 1. Closing prices were 1¢ to 3¢ per lb. higher than in the preceding week, with the following prices quoted: South Texas, 22¢; east Texas and Waco, 21¢ to 22¢; and the Corsicana F.O.B. plant, 23¢ to 24¢. Closing prices for the corresponding period in 1955 were: South Texas and Waco, 30¢; east Texas, 29¢ to 30¢, mostly 30¢; and the Corsicana F.O.B. plant, 30.5¢.

On Monday, March 5, broiler markets in south and east Texas were steady to firm, and those in the Waco-Corsicana area were fully steady. Trading was normal to heavy in all the areas, with the following prices quoted: South Texas, 22¢ to 23¢; east Texas, 21¢ to 23¢, mostly 22¢; Waco, 22¢; and the Corsicana F.O.B. plant, 23¢ to 24¢ per lb.

	Area	Week ended Feb. 25, 1956	Percentage change from	
			Previous week	Comparable week, 1955
BROILER CHICK				
	Texas.....	1,908,000	3	22
PLACEMENTS	Louisiana..	311,000	-11	55
	22 states..	23,716,000	0	17

W O O L

U. S. wool production in 1955 totaled 275 million lbs., or 2% less than that a year earlier and 9% below the 10-year (1944-53) average output, reports the AMS. Of the total 1955 production, shorn wool accounted for 233 million lbs., and the remainder was pulled wool. The value of sales of 1955-crop wool for the Nation is estimated at \$102,591,000, compared with the year-earlier value of \$125,538,000 and the 10-year average of \$132,585,000.

In the District states, wool production in 1955 is placed at 61,130,000 lbs., or 1% below the output in 1954. The value of sales of 1955-crop wool - estimated at \$25,733,000 - is 24% below that a year earlier.

S U P P O R T P R I C E F O R D R Y E D I B L E B E A N S

On March 1 the USDA announced that the national average support price for 1956-crop dry edible beans will be \$6.31 per cwt., or 70% of the February 15 parity price. This compares with the support price for the 1955 crop of \$6.36 per cwt.

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