FARM PRICES

The index of prices received by the Nation's farmers during the month ended April 15, 1956, is placed at 233% of the 1910-14 average, reports the Agricultural Marketing Service. The index was 1% higher than a month earlier but was 6% below that at the same time in 1955.

The parity index advanced 2 points to 28½ during the month ended April 15, largely as a result of the higher wage rate index. The mid-April index was the same as the year-earlier level.

The parity ratio for mid-April is placed at 82—the same as that for March 15 but 6% lower than on the corresponding date in 1955.

The index of prices received by Texas farmers and ranchers also increased 1% during the month ended April 15. The index is placed at 250% of the 1910-14 average, compared with 267% at the same time last year. Slight gains from mid-March levels were reported for most crops and most meat animals, especially hogs. Prices of poultry, eggs, and wholesale milk declined.

AGRICULTURAL EXPORTS GAIN

The Foreign Agricultural Service recently released the following information concerning U.S. agricultural exports during 1955.

1. The quantity of agricultural commodities exported was 11% larger than that in 1954 and was 13% greater than the average for the three previous years, 1952-54.

2. The year 1955 was the second year of export recovery since the post-Korea decline.

3. The largest relative increases were in dairy products, grains, and feeds.

4. Export levels were larger than the 1952-54 average for all groups of commodities except cotton.

5. One-half or more of all wheat, corn, and sorghum exports was under Public Law 480.

6. Most of the cottonseed oil exports were under the Commodity Credit Corporation's export sales program.

7. Government export programs also contributed materially to exports of cotton, tobacco, rice, soybean oil, dairy products, and beef.

POULTRY

During the week ended Friday, May 4, the major Texas broiler markets were weak, reports the State Department of Agriculture. Closing prices—which were 1¢ to 2¢ per lb. lower than in the preceding week—were: South Texas, 21¢; east Texas, 20¢ to 21¢; Waco, 20.5¢; and the Corsicana F.O.B. plant, 21¢ to 21.5¢ per lb. During the corresponding period in 1955, the following closing prices were quoted: South Texas and Waco, 28¢; east Texas, 27¢ to 28¢, mostly 28¢; and the Corsicana F.O.B. plant, 29¢ per lb.

On Monday of this week, broiler markets were steady in south Texas, fully steady in east Texas, and steady to firm in the Waco-Corsicana area. Prices were: South Texas, 20¢ to 22¢, mostly 21¢; east Texas, 20¢ to 21¢, mostly 21¢; Waco, 21¢; and the Corsicana F.O.B. plant, 21¢ to 22¢ per lb.
### LIVESTOCK

Cattle receipts at Fort Worth on Monday, May 7, totaled an estimated 3,100, according to the AMS. The receipts reflect declines of 39% from a week earlier and 63% from the corresponding date in 1955. Trading on slaughter cattle was slow as a result of high asking prices and low bids. In most cases, prices were about in line with those at the past week's close. Trading on stockers was active and prices were strong, even though the quality of these animals was mostly of the lower grades. The following prices were quoted: Most Good slaughter steers, $17.50 to $19.50; Commercial and Good heifers, $16.50 to $18.50; Utility cows, mainly $11.50 to $12.25; and Good stocker and feeder steers, $15.50 to $17.50.

Monday's calf supply is estimated at 700, compared with 450 a week ago and 1,550 at the same time last year. Sales were mostly steady as compared with those in the latter part of the past week. Choice slaughter offerings sold at around $21, and Good stocker steer calves brought $15.50 to $18.

Hog receipts are placed at 1,100, or 300 fewer than on the previous Monday's market but 500 more than on the corresponding date in 1955. Prices of butcher hogs were 25¢ to 50¢ per cwt. lower than those in the latter part of the past week, while prices for sows were mostly steady. U. S. No. 1 through No. 3 Grades of mixed 200- to 245-lb. butchers cleared at $15 to $15.50, with the latter price being paid for No. 1 and No. 2 Grades. Sows brought mainly $10 to $12 per cwt.

Sheep and lamb marketings totaled an estimated 12,200, compared with 10,900 a week ago and 13,800 on the corresponding date last year. Trading was fairly active, and slaughter spring lambs sold at prices which were $1 to $2 per cwt. higher than those in the latter part of the preceding week. Prices of shorn slaughter lambs and slaughter ewes were mostly steady to 50¢ higher, and those for stocker lambs were fully steady. Choice and Prime slaughter spring lambs cleared at a top price of $27 - the highest since May 1954. Most Good and Choice slaughter spring lambs brought $23.50 to $26.

### CCC PRICE SUPPORT PROGRAM

As of March 31, 1956, the Commodity Credit Corporation's investment in price support commodities totaled $8,731,498,000, according to the U. S. Department of Agriculture. Loans outstanding accounted for $3,078,678,000 of the total investment, and the value of inventories amounted to $5,652,820,000. At the same time a year earlier, the CCC's investment in price support commodities totaled $7,278,603,000, of which loans outstanding were $3,317,374,000 and the value of inventories was $3,961,229,000.

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