



AGRICULTURAL NEWS OF THE WEEK

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COTTON PRICE SUPPORT LOANS EXTENDED

On June 19 the U. S. Department of Agriculture announced that Commodity Credit Corporation loans on 1955-crop upland and extra-long staple cotton which have a maturity date of July 31, 1956, will be carried in past-due status through December 31, 1956. The action will give borrowers an additional 5 months in which to redeem their cotton by paying off the loans.

Through June 8, 1956, a total of 7,256,510 bales of 1955-crop cotton had been pledged for loans in the Nation. As of the same date, 1,116,528 bales had been redeemed, leaving loans outstanding on 6,139,982 bales.

The 1955-crop loan cotton not redeemed by December 31, 1956, will be taken over at that time by the CCC. Prior to the close of business on that date, producers may either sell their "equity" in the loan cotton or redeem the cotton from the loan and then sell it in the open market.

PAYMENT RATES FOR 1955 WOOL

The USDA announced on June 21 that shorn wool payments under the 1955 wool incentive payment program will amount to 44.9% of the dollar returns each producer received from the sale of shorn wool during the 1955 marketing year. The payment rate on pulled wool from lambs will be 77¢ per cwt. of live animals sold for slaughter.

No payments will be made on mohair sold during the 1955 marketing year since the average price of 82.2¢ per lb. received by producers was above the mohair support price of 70¢ per lb.

1956 SPRING PIG CROP

According to the Agricultural Marketing Service, the Nation's spring pig crop in 1956 is estimated at 53,085,000, or 8% below that a year earlier. The number of sows farrowing this spring totaled 7,650,000, which was also 8% fewer than in the spring of 1955. The number of pigs saved per litter was 6.94 - an all-time high for spring farrowing and compares with 6.90 a year ago.

Reports on breeding intentions indicate that 5,163,000 sows may be farrowed in the fall of 1956, or 7% fewer than a year earlier. If these intentions are realized and if the number of pigs saved per litter is equal to or above the 10-year (1945-54) average, the 1956 fall pig crop will be approximately 35 million. A combined 1956 spring and fall pig crop of about 88 million would be 8% below a year ago but only slightly below the 10-year average.

LIVESTOCK

Cattle marketings at Fort Worth on Monday, June 25, reached a record level for the current season, reports the AMS. The supply is estimated at 7,300, compared with 7,000 a week earlier and 5,650 on the corresponding date in 1955. Trading was slow on all classes, and prices of most cattle were about steady with those in the latter part of the past week. Good and Choice slaughter steers brought \$18 to \$21; Utility and Standard slaughter heifers, \$11.50 to \$16.50; and Good stocker and feeder steers, \$14.50 to \$16.50.

Monday's calf receipts totaled an estimated 1,300, or 13% below a week ago but 18% more than at the same time last year. Trading was slow on all classes

and grades, and prices were weak. Good slaughter calves sold at \$14 to \$17, and Good stocker steer calves were quoted at \$15 to \$18 per cwt.

Hog supplies are placed at 1,300, or 150 fewer than on the previous Monday's market but 500 more than a year ago. After a slow start, trading was fairly active. Prices for butcher hogs were 25¢ to 50¢ per cwt. higher than in the latter part of the past week, and those for sows were steady to strong. No. 1 through No. 3 Grades of mixed slaughter hogs with average weights of 200 to 250 lbs. sold at \$16.25 and \$16.50.

Sheep and lamb offerings totaled an estimated 8,000, compared with 9,400 a week earlier and 11,100 at the same time in 1955. Trading was slow, as a result of sharply lower bids. Prices of most slaughter lambs and yearlings were fully \$1 per cwt. below those a week earlier, and some sales were \$2 lower. Prices of slaughter ewes were steady to weak, and those for stockers and feeders were mostly steady. Good and Choice slaughter lambs brought \$16 to \$18 per cwt.

P O U L T R Y

Texas commercial broiler markets were steady during most of the week ended Friday, June 22, but were unsettled at the close, according to the State Department of Agriculture. Closing prices - which were unchanged to 1¢ per lb. lower than in the preceding week - were: South Texas, 21¢; east Texas, 20¢ to 21¢; Waco and Corsicana, at the farm, 20.5¢ to 21¢; and the Corsicana F.O.B. plant, 21.5¢ to 22¢ per lb. During the corresponding period in 1955, the following closing prices were quoted: East Texas and Waco, 27¢, and south Texas and the Corsicana F.O.B. plant, 28¢.

On Monday, June 25, broiler markets were about steady in south Texas and the Waco-Corsicana area and unchanged pricewise in east Texas. Prices were: South Texas, 20¢ to 21¢, mostly 21¢; east Texas, 20¢ to 21¢; Waco, 20.5¢; Corsicana, at the farm, 20¢; and the Corsicana F.O.B. plant, 21¢ per lb.

	Area	Week ended June 16, 1956	Percentage increase from	
			Previous week	Comparable week, 1955
BROILER CHICK				
PLACEMENTS	Texas.....	2,332,000	1	22
	Louisiana..	407,000	10	46
	22 states..	27,714,000	1	19

H A T C H E R Y P R O D U C T I O N

Commercial hatcheries in the United States produced 253,774,000 chicks during May 1956, or 13% more than in the same month a year ago and 10% greater than the average for May, reports the AMS. Production of broiler chicks accounted for 55% of the total output and was 21% higher than in the corresponding month a year earlier. Heavy-breed poult production during May was 14% larger than a year ago, while light-breed output was 5% smaller.

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