COTTON

U. S. cotton production in 1956 is estimated, as of September 1, at 13,115,000 bales, or 137,000 bales below the month-earlier forecast, according to the Agricultural Marketing Service. The prospective output compares with the 1955 crop of 14,721,000 bales and the 10-year (1945-54) average of 13,098,000 bales. An estimated 15,661,000 acres are expected to be harvested this year, which is 11% below the acreage harvested in 1955. Yield per harvested acre is indicated at 602 lbs., exceeded only by last year's record-high yield of 717 lbs. Production of American-Egyptian cotton in the Nation in 1956 is placed at 17,200 bales, or 10% more than the outturn in 1955 and 3% above the 10-year average.

The 1956 cotton crop in the states of the Eleventh Federal Reserve District (Arizona, Louisiana, New Mexico, Oklahoma, and Texas) is estimated at 5,435,000 bales, reflecting declines of 4% from the month-earlier forecast and 11% from the output in 1955. The acreage for harvest is placed at 8,051,000 acres, compared with 8,855,000 acres harvested last year. The 1956 lint yield per harvested acre in the District states is estimated at 321 lbs., or 2% smaller than the 1955 yield.

REDEMPTION OF SOIL BANK CERTIFICATES

The U. S. Department of Agriculture recently announced plans for redeeming Soil Bank certificates. The certificates earned by farmers for reducing acreages of wheat, corn, and rice will be valued at 105% of their cash value when exchanged for grains in the Commodity Credit Corporation inventory or when used to redeem grain placed under price support loans.

WINTER WHEAT SIGNUP EXTENDED

The deadline for signing Acreage Reserve agreements on 1957-crop winter wheat has been extended from September 21 to October 5, 1956, according to a recent announcement of the USDA. The extension has been made to allow sufficient time for all county Agricultural Stabilization Committee offices in the commercial wheat areas to supply farmers with information about the program for the 1957 winter wheat crop.

GAS TAX REFUND DEADLINE

October 1, 1956, is the deadline for filing claims for a 2¢ per gallon tax refund on gasoline used for farming during the period January 1 through June 30 this year, according to the USDA. Claims must be made on Form 2240, copies of which may be obtained from county agents, post offices, banks, and Internal Revenue offices.

AGRICULTURAL INCOME

Cash receipts from farm marketings in the United States totaled approximately $17.1 billion during January-August this year, or 2% more than in the corresponding months in 1955, reports the AMS. Prices received by farmers averaged 2% lower, but the volume of marketings was larger.

Livestock receipts during the first 8 months of 1956 are estimated at $10.4 billion, which is slightly above the year-earlier level. Larger receipts from milk, eggs, and chickens more than offset declines in receipts from cattle and hogs. Crop receipts are placed at $6.7 billion, reflecting a 3% increase
from the January-August period last year. Receipts from cotton, fruit, and vegetables were higher, while those from soybeans and tobacco showed a decrease.

POULTRY

During the week ended Friday, September 14, the principal Texas commercial broiler markets opened weak but closed fully steady, according to the State Department of Agriculture. Closing prices - which were unchanged to 1.5¢ per lb. lower than at the preceding week's close - were: South Texas, 17¢, with a few previous commitments at 16¢; east Texas, 16¢ to 17.5¢, mostly 17¢; Waco, 17¢; and the Corsicana F.O.B. plant, 16¢ to 17.5¢ per lb. During the corresponding period in 1955, closing prices were 25¢ in south Texas, east Texas, and Waco and 26¢ at the Corsicana F.O.B. plant.

On Monday of this week, broiler markets were steady to firm in south Texas, fully steady in east Texas, and steady in the Waco-Corsicana area. Trading was normal in east Texas and heavy in the other areas, with the following prices quoted: South Texas, 17¢ to 18¢; east Texas, 17¢ to 18¢, mostly 17¢; Waco, 17¢; and the Corsicana F.O.B. plant, 16.5¢ to 17.5¢ per lb.

<table>
<thead>
<tr>
<th>BROILER CHICK PLACEMENTS</th>
<th>Week ended September 8, 1956</th>
<th>Percentage change from Previous week, 1955</th>
</tr>
</thead>
<tbody>
<tr>
<td>Area</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas</td>
<td>1,766,000</td>
<td>-6</td>
</tr>
<tr>
<td>Louisiana</td>
<td>260,000</td>
<td>-15</td>
</tr>
<tr>
<td>22 states</td>
<td>21,591,000</td>
<td>-5</td>
</tr>
</tbody>
</table>

LIVESTOCK

Cattle marketings at Fort Worth on Monday, September 17, totaled an estimated 8,200, according to the AMS. The large supply was 1,000 more than a week earlier and 3,100 above the receipts a year ago. Trading was very slow, and prices were generally lower than in the past week. Most Good and Choice slaughter steers and yearlings sold at $20 to $23.50; Utility cows, $9 to $11; and Medium and Good stocker and feeder yearlings, $13 to $17.50.

Monday's calf supply is estimated at 2,200, compared with 2,050 a week ago and 1,700 on the corresponding date in 1955. Trading was slow, and prices were weak to 50¢ per cwt. lower than in the past week. Good and a few Choice slaughter calves cleared at $1l.50 to $17.50, and Medium and Good stocker steer calves brought $13 to $17.

Hog offerings are placed at 1,600, reflecting increases of 11% from a week earlier and 60% from the same time last year. Trading was moderately active, with barrows and gilts bringing prices which were steady with those in the latter part of the past week. Most mixed lots of U. S. No. 1 through No. 3 Grades of 200- to 270-lb. barrows and gilts brought $16.25 to $16.50.

Sheep and lamb marketings totaled an estimated 4,100, or 100 fewer than on the previous Monday's market but 1,650 more than at the same time in 1955. Demand for all classes was good, and prices were generally steady with the past week's close. Prices of Good and Choice slaughter spring lambs ranged from $18 to $20 per cwt.

J. Z. Rowe
Agricultural Economist