COTTON

On October 15 the Acting Secretary of Agriculture proclaimed a national marketing quota of 76,565 bales and a national acreage allotment of 89,357 acres for the 1957 crop of extra-long staple cotton. (This compares with a national marketing quota of 35,300 bales and a national acreage allotment of 95,305 acres for the 1956 crop of extra-long staple cotton.) Of the states in the Eleventh Federal Reserve District, American-Egyptian cotton is grown in Arizona, New Mexico, and southwest Texas. The Acting Secretary of Agriculture also set December 11 as the date for separate growers' referendums on marketing quotas for 1957 crops of both upland and extra-long staple cotton.

On October 17 the U. S. Department of Agriculture announced a total national acreage allotment for the 1957 crop of upland cotton of 17,585,463 acres, which includes 100,000 acres in the national reserve for allocation to small farms. The following are acreage allotments for the states in the Eleventh Federal Reserve District: Arizona, 360,892 acres; Louisiana, 609,510 acres; New Mexico, 181,029 acres; Oklahoma, 841,990 acres; and Texas, 7,547,503 acres.

MEXICO TO BUY CATTLE IN DROUGHT AREAS

On October 17 the State Agricultural Stabilization and Conservation offices in Arizona, Colorado, Kansas, Nebraska, Nevada, New Mexico, Oklahoma, Texas, and Utah were designated contact points for teams of livestock buyers from Mexico, reports the USDA. The first teams will start their buying in Texas, Arizona, and New Mexico.

The Export-Import Bank of Washington, on recommendation of a Department of Agriculture and Export-Import Bank joint mission to Mexico City, on October 8, authorized a $5 million loan to Mexico to buy U. S. cattle. Of this amount, not less than $3 million is to be used to purchase beef breeding cattle in the drought areas. The cattle will be used for upgrading Mexican herds.

LIVESTOCK

The cattle supply at Fort Worth on Monday, October 22, was sharply below that on other recent Mondays, as the past week's rains evidently were encouraging enough to cause farmers and ranchers to slow down cattle marketings. The receipts are estimated at 1,800, compared with 7,800 a week ago and 6,200 on the corresponding date in 1955, according to the Agricultural Marketing Service. Trading on cows was active, and prices were strong to 50¢ per cwt. higher than in the preceding week; prices of other classes were fully steady. Good beef steers sold at $17 to $19.50; Utility cows, mainly $9 to $10.50; and Good stocker and feeder steers, $15 to $17.

Monday's calf receipts totaled an estimated 1,200, reflecting declines of 8% from a week ago and 29% from the comparable date last year. Some of the best slaughter and stocker calves sold at stronger prices than in the preceding week, while other classes held about steady. Good slaughter calves brought mostly $15 to $17, and Good stocker and feeder steer calves cleared at $15 to $18 per cwt.

Hog marketings are placed at 1,000, or 200 fewer than on the preceding Monday's market but about the same as a year ago. Trading was fairly active, with
most butchers selling at prices which were steady with those in the latter part of the past week. U. S. No. 1 through No. 3 Grades of 200- to 275-lb. slaughter hogs sold mainly at $16.50.

Sheep and lamb offerings totaled an estimated 4,800, compared with 6,150 a week earlier and 2,000 at the same time last year. Trading was slow; however, prices of most slaughter classes were steady and those for feeder lambs were strong to higher than a week ago. Good and Choice shorn and woolled slaughter lambs were quoted at $18 to $19 per cwt.

POULTRY

During the week ended Friday, October 19, the major Texas commercial broiler markets opened steady but closed generally weak, reports the State Department of Agriculture. Supplies were fully adequate, but over-all trading was light as compared with a week earlier. Closing prices were mostly unchanged to ½¢ per lb. lower than at the previous week's close, with the following prices quoted: South Texas, 17¢ to 18¢, mostly 17¢; east Texas, 17¢ to 18¢; and Waco, 17-½¢ to 18¢. During the corresponding period in 1955, closing prices were: South Texas, 22¢; east Texas, 20¢ to 22¢, mostly 21¢; Waco, 21¢; and the Corsicana F.O.B. plant, 23.5¢ per lb.

On Monday of this week, the Texas commercial broiler markets were steady to weak. Trading was about normal in south Texas and the Waco-Corsicana area and moderate in east Texas, with the following prices quoted: South Texas, 16¢ to 18¢, mostly 17¢; east Texas, 17¢ to 18¢, mostly 17¢; Waco, 17¢; and the Corsicana F.O.B. plant, 18¢.

<table>
<thead>
<tr>
<th>Area</th>
<th>Week ended October 13, 1956</th>
<th>Percentage change from Previous week</th>
<th>Comparable week, 1955</th>
</tr>
</thead>
<tbody>
<tr>
<td>BROILER CHICK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PLACEMENTS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas</td>
<td>2,006,000</td>
<td>1</td>
<td>17</td>
</tr>
<tr>
<td>Louisiana</td>
<td>310,000</td>
<td>23</td>
<td>24</td>
</tr>
<tr>
<td>22 states</td>
<td>21,030,000</td>
<td>-1</td>
<td>15</td>
</tr>
</tbody>
</table>

CCC PRICE SUPPORT PROGRAMS

As of August 31, 1956, the investment of the Commodity Credit Corporation in price support programs amounted to $7,829,984,000, reports the USDA. Loans outstanding accounted for $2,163,115,000 of the total, and the cost value of inventories was $5,666,838,000. The CCC's investment on the corresponding date in 1955 amounted to $7,116,855,000, of which loans outstanding were $1,337,143,000 and inventories were $5,779,712,000. Price support operations on cotton, corn, tobacco, and wheat accounted for the major portion of the loan total on August 31 this year.

J. Z. Rowe
Agricultural Economist