TEXAS FARM PRICES

The index of prices received by Texas farmers and ranchers rose 2% during the month ended February 15, 1957, reports the Agricultural Marketing Service. The index, at 264.2% of the 1910-14 average, compares with that of 259 a month earlier and 249 at the same time in 1956. The all-crops index increased 3% from the mid-January level, and the livestock and livestock products index advanced 1%. Higher prices for cotton, citrus, rice, and sweet potatoes more than offset a decrease in cottonseed and small declines in prices received for all grains except rice. The meat animals index rose about 4% during the month, but dairy products and poultry and eggs were seasonally lower.

CCC PRICE SUPPORT PROGRAM

As of January 31, 1957, the Commodity Credit Corporation's investment in price support programs amounted to $8,360,910,000, reports the U. S. Department of Agriculture. The cost value of inventories comprised 70% of the total, and loans outstanding accounted for 30%. At the same time last year, the CCC's investment totaled $8,891,280,000, of which two-thirds was inventories, and the remainder was loans outstanding. Price supports extended (total loans made, plus direct purchases and purchase agreements) on 1956 crops through January 31, 1957, amounted to $2,285,032,282, compared with $2,761,137,817 on 1955 crops through January 31, 1956.

MEAT PRODUCTION

Red meat production in the Nation's commercial slaughter plants in January totaled 2,136 million lbs., according to the AMS. The output was 10% above that a month earlier but 2% below the outturn a year ago. In Texas, commercial meat production during January is placed at 113.4 million lbs., or 11% above the December output and 2% higher than a year earlier.

WOOL

U. S. wool production in 1956 totaled an estimated 272 million lbs., reflecting declines of 1% from a year earlier and 6% from the 10-year (1945-54) average, reports the AMS. Shorn wool comprised 85% of the total output, and pulled wool made up the remainder. The value of sales of 1956-crop wool is placed at $99.2 million, compared with $99.8 million a year earlier and the 1945-54 average of $130.8 million.

In the states of the Eleventh Federal Reserve District (Arizona, Louisiana, New Mexico, Oklahoma, and Texas), wool outturn in 1956 is estimated at 58.7 million lbs. - down 4% from the year-earlier level. The value of sales, at $24.5 million, was 3% lower than in 1955.

MOHAIR

Mohair output in the seven principal mohair-producing states of the Nation in 1956 totaled an estimated 18.2 million lbs., or 8% larger than that a year earlier and 22% above the 1946-55 average. The value of sales amounted to $15.4 million - up 11% from the year-earlier level.

The 1956 mohair clip in Arizona, New Mexico, and Texas - the major mohair-producing states in the Eleventh District - is placed at 17.9 million lbs., or 7%
above the 1955 outturn. The value of sales, at an estimated $15.2 million, was 10% higher than in the previous year.

**L I V E S T O C K**

The cattle supply at Fort Worth on Monday, March 11, totaled an estimated 2,800, or about 100 fewer than both a week earlier and a year ago, according to the AMS. Trading was active on all classes of cattle, and prices were fully steady to 25¢ per cwt. higher than in the latter part of the past week. Most Good slaughter steers and heifers (mainly yearlings) sold at $18 to $19; canner and cutter cows brought $9.50 to $11.75; and Good 600- to 650-lb. stocker and feeder yearlings cleared at $18 to $19.50.

Monday's calf receipts, at an estimated 700, were 22% fewer than a week ago but 40% more than on the corresponding date in 1956. Good slaughter calves were quoted at $18 to $19.50, and Medium and Good stocker steer calves sold at $16 to $20.

Hog marketings are placed at 900, or 100 fewer than a week earlier but about the same as a year ago. After a late start, trading was active. Prices of butchers were mostly 50¢ higher than in the preceding week, while those for sows were steady. Most No. 1 through No. 3 Grades of mixed 190- to 260-lb. slaughter hogs brought $17.50 and $17.75.

Sheep and lamb offerings totaled an estimated 3,900, reflecting declines of 17% from the preceding Monday's market and 7% from the comparable date last year. Trading was fairly active - especially on spring lambs, which sold at prices that were $1 to $1.50 per cwt. higher than in the latter part of the past week. Good to Prime slaughter spring lambs were quoted at $20 to $21.50.

**P O U L T R Y**

During the week ended Friday, March 8, the principal Texas commercial broiler markets opened steady to firm, strengthened gradually until midweek, and then held steady through the close, reports the State Department of Agriculture. Closing prices - which were mostly 1¢ per lb. higher than a week earlier - were 21¢ in south Texas, east Texas, and Waco and 21.5¢ to 22¢ at the Corsicana F.O.B. plant. During the corresponding period in 1956, the following closing prices were quoted: East Texas, 21¢ to 22¢; Waco, 22¢; and the Corsicana F.O.B. plant, 22¢ to 23¢. (There were too few sales in south Texas to establish a market.)

The Texas commercial broiler markets were generally steady on Monday of this week. Prices were: South Texas and Waco, 21¢; east Texas, 20¢ to 21¢, mostly 21¢; and the Corsicana F.O.B. plant, 21.5¢ per lb.

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<th>AREA</th>
<th>Week ended March 2, 1957</th>
<th>Previous week</th>
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J. Z. Rowe
Agricultural Economist