The Nation's 1958 cotton crop is estimated, as of October 1, at approximately 11.7 million bales, reports the Agricultural Marketing Service. A crop this size would be 6% above the 1957 output but 17% below the 1947-56 average. The indicated per acre yield is an all-time high of 469 lbs., exceeding by 52 lbs. the previous record set in 1955.

In the states of the Eleventh Federal Reserve District, this year's cotton production is placed at 5,845,000 bales, or 12% greater than the 1957 outturn but 1% below the 1947-56 average.

The market value of farm real estate in the United States continued to rise during the spring and early summer of 1958, reaching an all-time high on July 1, according to a recent report of the Agricultural Research Service. The index of average value per acre at midyear was 159% of the 1947-49 average, or 2% above the level 4 months earlier and nearly 6% higher than on July 1, 1957. As compared with a year earlier, farm land values in the states of the Eleventh Federal Reserve District were up 8% in both Arizona and Louisiana, 6% in both Oklahoma and Texas, and 4% in New Mexico.

On October 9 the U. S. Department of Agriculture announced an extension of the reseal program on farm-stored price-supported crops for an additional year. The extension will enable farmers to keep 1958-crop barley, grain sorghums, oats, rye, corn, and wheat in certain areas in farm storage under price support loans for another year following maturity dates of original loans in 1959. In addition, price support reseal loans on 1957-crop barley, oats, corn, and wheat and on 1956-crop corn are being extended for another year. According to the USDA, early announcement of the reseal programs is being made in order to give farmers more time in which to make their storage plans for the coming year.

The index of prices received by Texas farmers and ranchers for all farm products rose 2% during the month ended September 15 to 291% of the 1910-14 average, states the AMS. Higher prices for livestock and livestock products more than offset lower prices received for crops. The mid-September index was 10% above the year-earlier figure.

Imports of meat and meat products into the United States during the first half of 1958 were more than double those during the comparable period last year, according to the latest report of the Foreign Agricultural Service. The January-June imports (and comparisons with the corresponding period in 1957) were: Beef and veal, 213.6 million lbs. (76.9 million); pork, 84.8 million lbs. (71.0 million); lamb, mutton, and goat, 11.1 million lbs. (1.5 million); and other canned, prepared, or preserved meat, 37.8 million lbs. (3.4 million).
The two major Texas commercial broiler market areas followed separate trade patterns during the week ended Friday, October 10, reports the State Department of Agriculture. The south Texas market was steady throughout the week. However, in east Texas, opening trade showed a slight price advance, which held only through mid-week. Following the decline in markets in other states, a 1¢ per lb. price decrease occurred in this area. Closing prices in south Texas were unchanged from a week earlier, while those in east Texas were mostly ¼¢ lower. The following closing prices were quoted: South Texas, 16¢, and east Texas, 15¢ to 16¢. (In the latter area, 85% of the sales were at undetermined prices.) During the corresponding period in 1957, closing prices were 16¢ in both areas.

**Percentage change from**

<table>
<thead>
<tr>
<th>Area</th>
<th>Week ended October 4, 1958</th>
<th>Previous week</th>
<th>Comparable week, 1957</th>
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<tbody>
<tr>
<td>BROILER CHICK PLACEMENTS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas......</td>
<td>2,023,000</td>
<td>38</td>
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<tr>
<td>Louisiana..</td>
<td>371,000</td>
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</tr>
<tr>
<td>22 states..</td>
<td>26,506,000</td>
<td>7</td>
<td>7</td>
</tr>
</tbody>
</table>

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

Cattle receipts at Fort Worth on Monday, October 13, are placed at 3,400 head, or 600 fewer than a week earlier but 1,300 more than on the corresponding date in 1957, according to the AMS. Trading was very slow on practically all classes, and prices ranged from steady to 50¢ per cwt. lower than in the latter part of the preceding week. Most of the Good and Choice slaughter steers weighing around 950 to 1,100 lbs. sold at $25 to $26; Utility and Commercial cows, $19 to $21; and Good yearling stocker steers, $27 to $27.50.

The calf supply, at an estimated 1,200, was about the same as a week ago but 71% above the year-earlier level. Prices of slaughter calves showed little change from the latter part of the past week. Good and Choice slaughter calves and yearlings weighing upward to 600 lbs. cleared at $25 to $26.50, and Medium and Good stocker steer calves weighing under 500 lbs. were quoted at $28 to $30. Monday's hog offerings totaled about 500, compared with 700 a week earlier and 300 on the comparable date in 1957. After a slow start, butcher hogs and sows sold at prices which were mostly 25¢ to 50¢ lower than in the latter part of the preceding week. U. S. No. 1 through No. 3 Grades of 190- to 245-lb. barrows and gilts brought mainly $19 and $19.25.

Sheep and lamb marketings were an estimated 1,300, reflecting increases of 8% over the preceding Monday and 44% over a year ago. Prices of practically all slaughter classes were steady, while those for feeder lambs were weak. Good and Choice 80- to 95-lb. slaughter lambs (mostly wooled offerings) brought $20.50 to $22.

**M O R E  P O U L T R Y  P R O C E S S E D**

During the first 8 months of this year, about 167.9 million lbs. of poultry (ready-to-cook weight) were used in canning and other processed foods in the United States, points out the AMS. The total was 19% greater than during the comparable period in 1957.

J. Z. Rowe
Agricultural Economist