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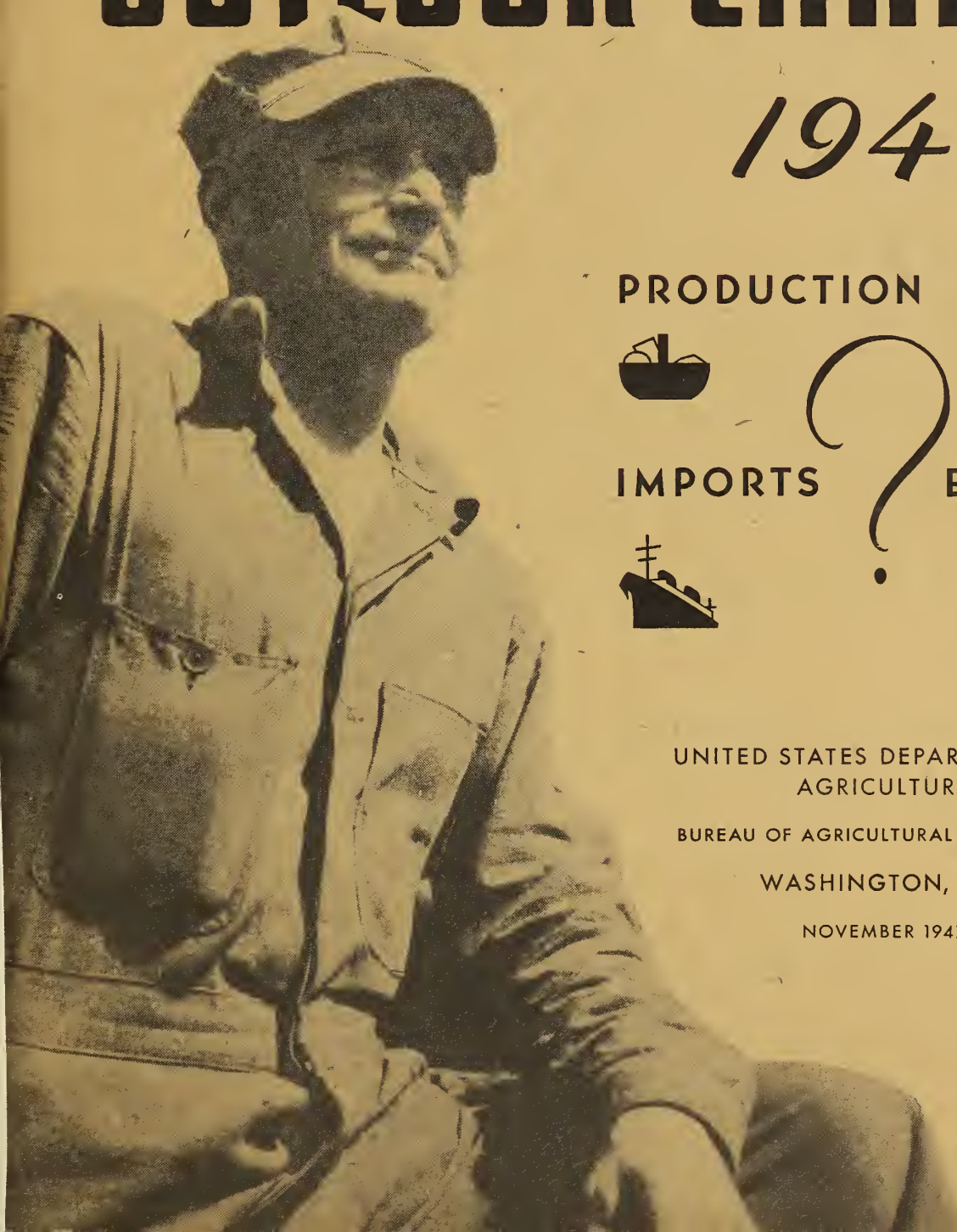
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U. S. DEPARTMENT OF AGRICULTURE

Agricultural **OUTLOOK CHARTS** *1948*



PRODUCTION PRICES



IMPORTS

EXPORTS



UNITED STATES DEPARTMENT OF
AGRICULTURE

BUREAU OF AGRICULTURAL ECONOMICS

WASHINGTON, D. C.

NOVEMBER 1947

1948 OUTLOOK CHARTS

This chart book presents the economics of farming in a way that shows the relationships among the many different factors affecting that business. Inflation, prices both received and paid, net income, assets and liabilities, changing technology, are all considered in view of their effect on plans that individual farmers must make. This general picture is followed by a series of charts on major commodities grouped by regions insofar as practicable. Many commodities are found in all farming areas but most of them are concentrated to some extent. Thus, meat animals and feed grains are Corn Belt, dairy and poultry North and Northeast, wheat the Great Plains, and cotton and tobacco the South. It is hoped that the commodity section presents, at least in part, the enterprise problems faced by individual farmers in the above regions.

Additional charts on Rural Family Living are available in a separate release of the Bureau of Human Nutrition and Home Economics.

WALL CHARTS. -- Wall charts (ozalid prints), 30 x 40 inches in size, will be made by the Bureau on receipt of order for 50 cents each. Single bromide enlargements of charts and maps not included in this Outlook chart book will be made for \$1.66 each.

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The charts in this publication were designed and drafted under the direction of Robert F. Turnure of the Bureau of Agricultural Economics.

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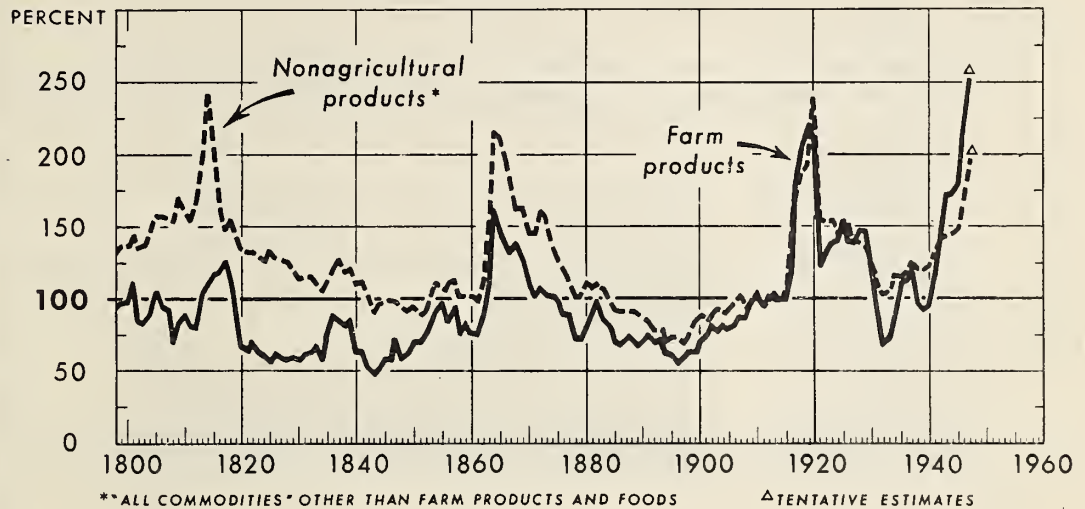
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WHOLESALE PRICES OF FARM AND NONAGRICULTURAL PRODUCTS, UNITED STATES, 1798-1947

INDEX NUMBERS (1910-14=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 23549-X

BUREAU OF AGRICULTURAL ECONOMICS

We are now in the fourth great inflationary period of the 150-year record of wholesale prices. War and heavy Government spending have accompanied each of these peaks.

During most of World War II, inflationary pressures were held in check by various control measures. In recent months, however, most prices have risen to new record highs.

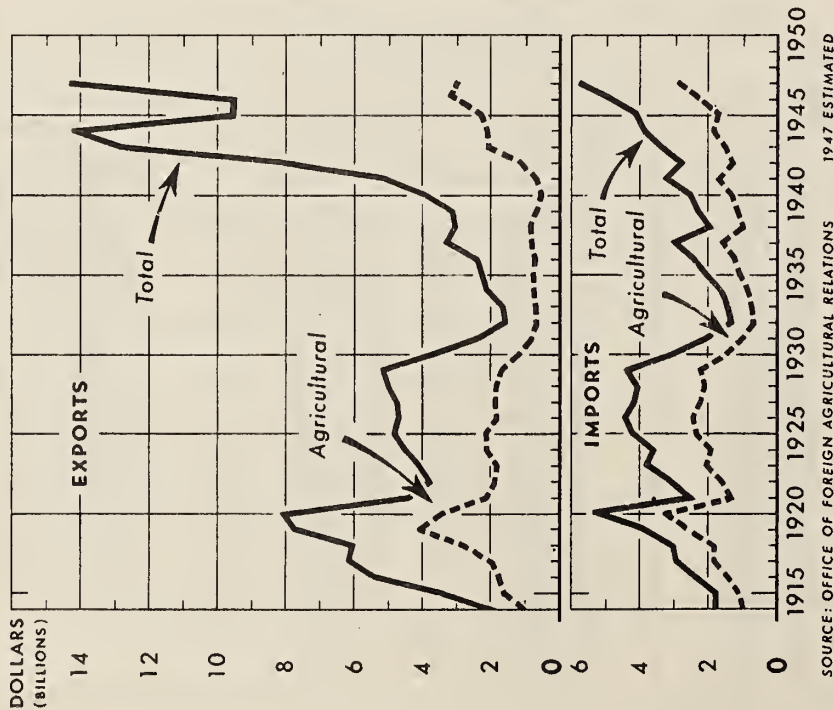
Wholesale prices of farm and nonagricultural products, United States, 1798 - 1947
(Index numbers 1910-14 = 100)

Year	Farm products	Nonfarm products	Year	Farm products	Nonfarm products	Year	Farm products	Nonfarm products	Year	Farm products	Nonfarm products	Year	Farm products	Nonfarm products
1798	93	132	1829	59	121	1860	77	101	1891	76	84	1922	132	152
1799	98	137	1830	58	114	1861	75	98	1892	69	78	1923	138	154
1800	99	137	1831	61	116	1862	86	113	1893	72	78	1924	140	148
1801	113	144	1832	63	116	1863	113	150	1894	63	71	1925	154	152
1802	84	136	1833	69	111	1864	162	214	1895	62	74	1926	140	148
1803	83	138	1834	64	107	1865	148	210	1896	56	74	1927	139	139
1804	89	148	1835	75	114	1866	140	197	1897	60	70	1928	148	138
1805	106	157	1836	89	123	1867	133	176	1898	63	74	1929	147	136
1806	95	157	1837	84	127	1868	138	163	1899	64	85	1930	124	126
1807	92	155	1838	82	119	1869	128	163	1900	71	89	1931	91	111
1808	71	154	1839	86	122	1870	112	146	1901	74	86	1932	66	104
1809	83	171	1840	65	112	1871	102	146	1902	82	90	1933	72	106
1810	90	161	1841	64	113	1872	108	160	1903	78	94	1934	92	116
1811	82	154	1842	53	103	1873	103	156	1904	82	91	1935	111	115
1812	81	166	1843	48	92	1874	102	139	1905	79	94	1936	113	118
1813	104	204	1844	52	97	1875	99	127	1906	80	98	1937	121	126
1814	112	241	1845	58	99	1876	89	120	1907	87	102	1938	96	121
1815	117	203	1846	58	99	1877	89	111	1908	87	95	1939	92	120
1816	119	163	1847	72	98	1878	72	100	1909	98	100	1940	95	123
1817	126	150	1848	59	94	1879	72	100	1910	104	104	1941	116	132
1818	117	155	1849	62	92	1880	80	113	1911	94	95	1942	149	141
1819	87	146	1850	71	95	1881	89	109	1912	102	99	1943	172	144
1820	68	134	1851	71	90	1882	99	110	1913	100	104	1944	173	146
1821	64	132	1852	77	91	1883	87	107	1914	100	98	1945	180	148
1822	70	132	1853	83	105	1884	82	99	1915	100	101	1946	209	162
1823	64	130	1854	93	112	1885	72	92	1916	118	131	1947	252	197
1824	61	126	1855	98	108	1886	68	91	1917	181	169			
1825	67	133	1856	84	112	1887	71	92	1918	208	185			
1826	62	128	1857	95	114	1888	75	92	1919	221	191			
1827	59	127	1858	76	101	1889	67	89	1920	211	239			
1828	58	125	1859	82	101	1890	71	86	1921	124	155			

Compiled as follows: 1798-1889, Warren and Pearson; 1890 - Bureau of Labor Statistics.

1/ Preliminary

VALUE OF U.S. EXPORTS AND IMPORTS, 1914-47



SOURCE: OFFICE OF FOREIGN AGRICULTURAL RELATIONS 1947 ESTIMATED

U.S. DEPARTMENT OF AGRICULTURE NEG. 46108-X BUREAU OF AGRICULTURAL ECONOMICS

Governmental expenditures of the last few years—military, lend-lease, in value of both total and agricultural exports. Higher prices also have been a factor in recent increases in value of imports, for physical volume has been smaller than prewar. Exports have been an influential inflationary pressure and they are expected to continue large until postwar rehabilitation is completed.

Exports and Imports: Value of agricultural compared with all commodities, United States, 1914-47

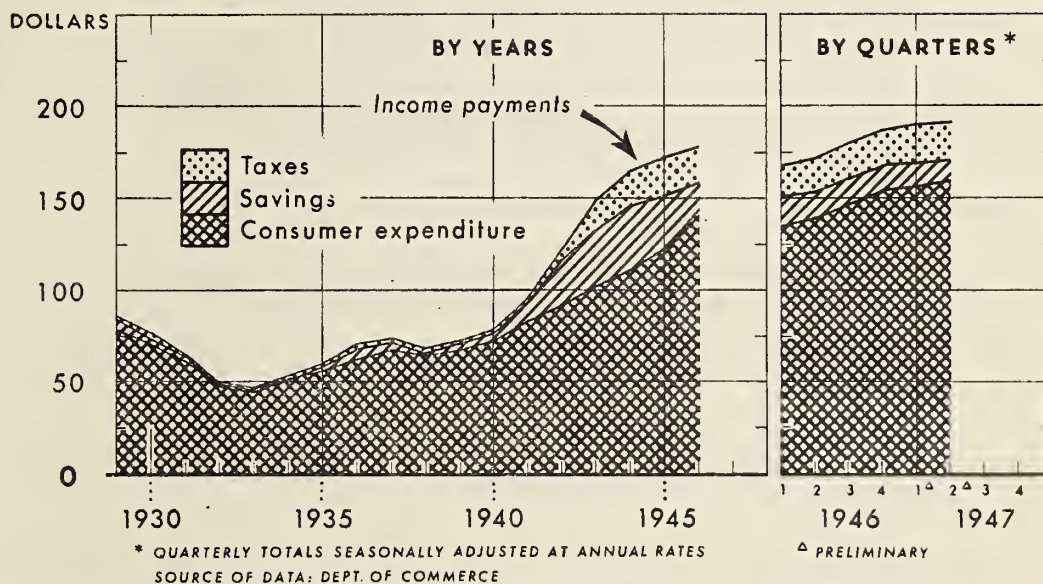
Year	Exports		Imports	
	All commodities	Agricultural	All commodities	Agricultural
Million dollars				
1914	2,071	997	1,789	985
1915	3,493	1,608	1,779	1,088
1916	5,423	1,755	2,392	1,408
1917	6,170	1,981	2,982	1,818
1918	6,048	2,751	3,031	1,807
1919	7,750	4,093	3,904	2,608
1920	8,080	3,443	5,278	3,249
1921	4,379	2,114	2,509	1,319
1922	3,765	1,884	3,113	1,607
1923	4,091	1,820	3,792	2,028
1924	4,498	2,110	3,610	1,911
1925	4,819	2,136	4,227	2,340
1926	4,712	1,817	4,431	2,416
1927	4,759	1,885	4,185	2,221
1928	5,030	1,863	4,091	2,100
1929	5,157	1,893	4,399	2,218
1930	3,781	1,201	3,061	1,469
1931	2,378	821	2,091	1,008
1932	1,576	662	1,323	688
1933	1,647	694	1,450	732
1934	2,100	733	1,636	821
1935	2,243	747	2,039	1,072
1936	2,419	709	2,424	1,242
1937	3,299	797	3,010	1,579
1938	3,057	828	1,950	956
1939	3,123	655	2,276	1,118
1940	3,934	517	2,541	1,284
1941	5,020	669	3,222	1,668
1942	8,004	1,179	2,769	1,271
1943	12,842	2,073	3,390	1,513
1944	14,163	2,096	3,879	1,818
1945	9,589	2,260	4,075	1,708
1946	9,500	3,139	4,818	2,318
1947	14,500	3,000	5,800	2,900

1/ General imports prior to 1934; Subsequently imports for consumption.

2/ Corrected to May, 1947.

3/ Estimated.

PERSONAL INCOME PAYMENTS AND THEIR DISPOSITION, 1929-46, AND BY QUARTERS, JANUARY 1946 - JUNE 1947



U.S. DEPARTMENT OF AGRICULTURE

NEG. 45969-X BUREAU OF AGRICULTURAL ECONOMICS

As salaries, wages, profits, and farm incomes have increased to record peacetime highs, consumers' dollar

incomes have been boosted to record levels. Despite high taxes, consumers are spending more money than ever before.

Personal income payments and their disposition 1929-46
and by quarters, January 1946 - June 1947

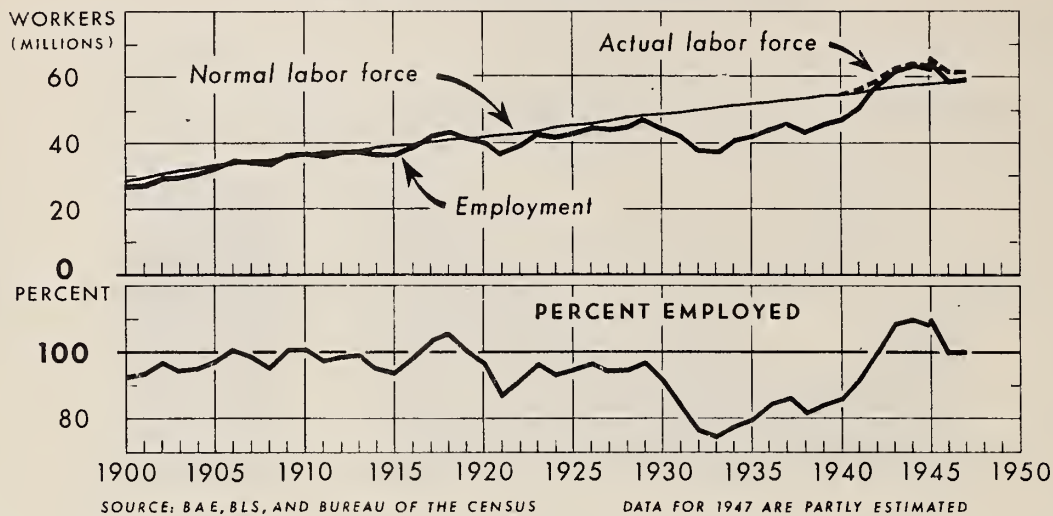
Year	Consumer expendi- tures	Disposable personal income	Personal income payments	Year	Consumer expendi- tures	Disposable personal income	Personal income payments
	Billion dollars	Billion dollars	Billion dollars		Billion dollars	Billion dollars	Billion dollars
1929	78.8	82.5	85.1	1942	90.8	116.2	122.2
1930	70.8	73.7	76.2	1943	101.6	131.6	149.4
1931	61.2	63.0	64.8	1944	110.4	146.0	164.9
1932	49.2	47.8	49.3	1945	121.7	150.7	171.6
1933	46.3	45.2	46.6	1946	143.7	158.4	177.2
1934	51.9	51.6	53.2	1946 1/			
1935	56.2	58.0	59.9	1st qr.	134.3	150.9	168.7
1936	62.5	68.3	70.6	2nd qr.	138.2	153.8	172.5
1937	67.1	71.1	74.0	3rd qr.	147.3	160.4	179.5
1938	64.5	65.5	68.3	4th qr.	154.9	168.0	187.5
1939	67.5	70.2	72.6				
1940	72.1	75.7	78.3	1947 1/ 2/			
1941	82.3	92.0	95.3	1st qr.	156.8	169.4	190.9
				2nd qr.	159.0	170.0	191.6

1/ Quarterly totals seasonally adjusted at annual rates.

2/ Preliminary.

Source of data: Department of Commerce.

NORMAL LABOR FORCE, EMPLOYMENT, AND EMPLOYMENT AS A PERCENTAGE OF THE NORMAL LABOR FORCE IN THE UNITED STATES, 1900-1947



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43805-X

BUREAU OF AGRICULTURAL ECONOMICS

About 60 million people are now gainfully employed, and a very small proportion of those who want work are unemployed. In part, the unusually high employment is maintained by women and school-age young people who have been drawn into

the labor force in unusually large numbers. This high level of employment and the high rates of pay have built up salaries and wage payments, which form the biggest part of consumers' income.

Normal labor force, employment and employment as a percentage of the normal labor force in the United States, 1929-1947

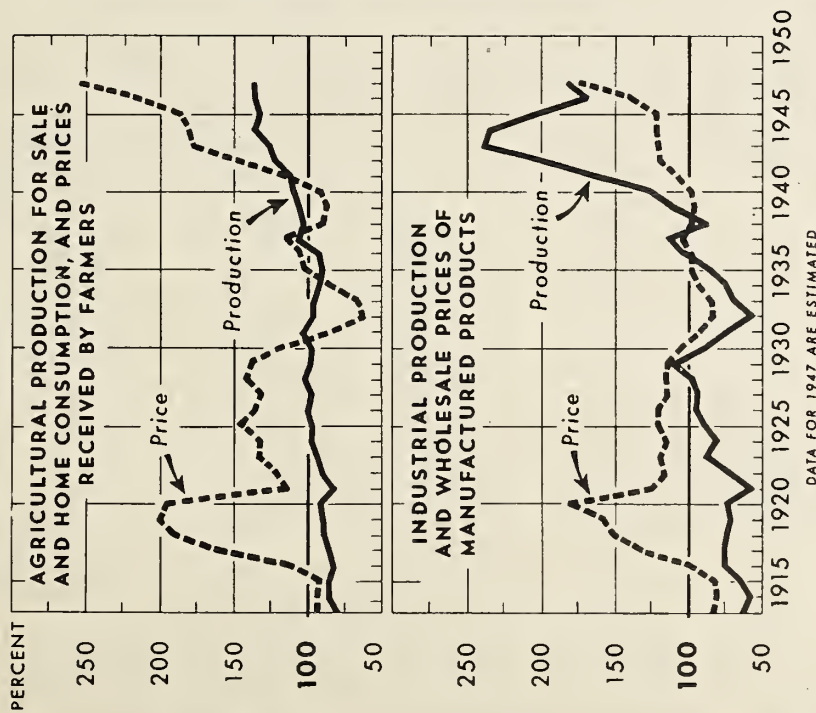
Year	Normal labor force	Actual labor force	Number employed including armed forces	Number employed as percentage of normal labor force
	Millions	Millions	Millions	Percent
1929	48.1		46.6	97
1930	48.7		44.4	91
1931	49.3		41.4	84
1932	49.8		37.9	76
1933	50.4		37.8	75
1934	51.0		40.1	78
1935	51.7		41.5	80
1936	52.3		43.7	84
1937	52.8		45.6	86
1938	53.5		43.6	82
1939	54.1		45.3	84
1940	54.5		47.0	86
1941	55.3	55.7	50.7	92
1942	56.0	58.5	56.1	100
1943	56.7	62.4	61.3	108
1944	57.4	64.0	63.2	110
1945	57.9	1/ 64.0	1/ 62.8	108
1946	58.5	1/ 61.0	1/ 58.5	100
1947 2/	59.5	61.0	59.5	100

Source of Data: Bureau of Labor Statistics and Bureau of the Census.

1/ Labor force data were revised starting July 1947, consequently figures for later years are not exactly comparable to earlier data.

2/ Partly estimated.

AGRICULTURAL AND INDUSTRIAL PRODUCTION, AND PRICES, UNITED STATES, 1913-47 INDEX NUMBERS (1935-39=100)



U. S. DEPARTMENT OF AGRICULTURE NEG. 46328-X BUREAU OF AGRICULTURAL ECONOMICS
DATA FOR 1947 ARE ESTIMATED

In agriculture, prices are at record highs; production is far above prewar. As a result, the farmers' contribution to national income also is high. Production usually varies much less and prices much more in agriculture than in industry. High employment, industrial earnings and profits are a part of the peacetime record. Although production is not quite so high as during the war, most industries have been unusually busy meeting demands postponed by war and producing for home and abroad the goods wanted by consumers. Prices of industrial goods are also high, and if the past is any guide, they are likely in the event of a recession to decline less than agricultural prices.

Agricultural and Industrial Production and Prices, United States, 1913-47

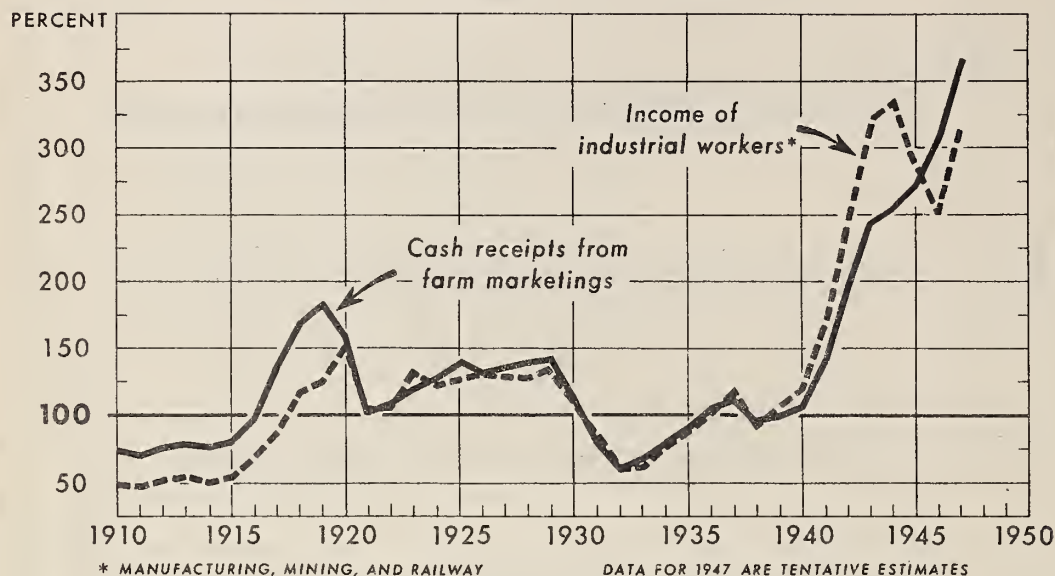
Year	Agricultural		Industrial	
	Production	Prices received by farmers	Production	Wholesale prices of manufactured products
	(1935-39 = 100)		(1935-39 = 100)	
1913	81	95	63	84
1914	86	94	58	82
1915	86	92	64	83
1916	83	110	75	99
1917	86	163	76	132
1918	90	190	75	151
1919	91	200	72	158
1920	92	196	75	181
1921	83	115	58	125
1922	91	123	73	117
1923	94	133	88	120
1924	98	133	82	116
1925	97	145	90	121
1926	100	136	96	121
1927	98	132	95	115
1928	102	141	99	116
1929	99	139	110	114
1930	98	119	91	106
1931	102	84	75	93
1932	96	63	58	85
1933	96	67	69	85
1934	93	84	75	94
1935	91	102	87	99
1936	94	106	103	99
1937	106	114	113	105
1938	103	90	89	99
1939	106	88	109	97
1940	110	93	125	99
1941	113	115	162	108
1942	124	148	199	119
1943	128	179	239	121
1944	136	182	235	122
1945	133	188	203	123
1946	136	217	170	140
1947	137	255	183	175

1/ Preliminary estimate.

Industrial production from Federal Reserve Board, wholesale prices of manufactured products from Bureau of Labor Statistics.

CASH RECEIPTS FROM FARM MARKETINGS, AND INCOME OF INDUSTRIAL WORKERS, UNITED STATES, 1910-47

INDEX NUMBERS (1935-39=100)



U.S. DEPARTMENT OF AGRICULTURE

NEG. 42554-X BUREAU OF AGRICULTURAL ECONOMICS

Cash receipts from farm marketings and incomes of industrial workers have been at high levels since early in World War II. Currently moving somewhat apart, these two

important segments of national income usually move together. They are sensitive to changes in the general price level and in over-all business activity.

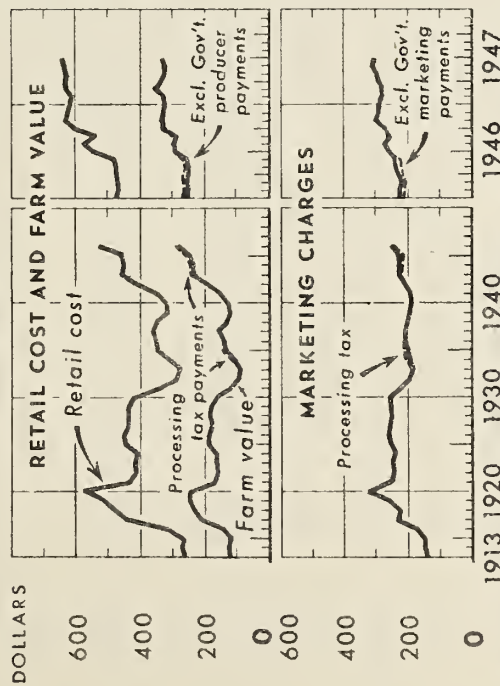
Cash receipts from farm marketings and income of industrial workers, United States, 1910-47
Index numbers (1935-39 = 100)

Year	Cash receipts from farm marketings	Income of industrial workers ^{1/}	Year	Cash receipts from farm marketings	Income of industrial workers ^{1/}
1910	73	48	1930	113	110
1911	70	47	1931	80	84
1912	75	50	1932	59	58
1913	78	53	1933	67	61
1914	76	50	1934	79	76
1915	80	53	1935	89	86
1916	97	69	1936	105	100
1917	135	86	1937	111	117
1918	169	115	1938	96	91
1919	183	124	1939	99	105
1920	158	151	1940	105	119
1921	102	102	1941	140	169
1922	108	105	1942	193	241
1923	120	130	1943	244	322
1924	128	121	1944	255	335
1925	138	126	1945	270	286
1926	132	131	1946	308	255
1927	135	127	1947 ^{2/}	367	313
1928	139	126			
1929	142	134			

^{1/} Based largely on Bureau of Labor Statistics and Interstate Commerce Commission data. Includes wages of factory, mining, and Class I railway employees.

^{2/} Tentative estimates.

FARM FOOD PRODUCTS: PRICES, MARKETING CHARGES, AND FARMER'S SHARE OF CONSUMER'S DOLLAR, 1913-47 *



* AV. ANNUAL PURCHASES PER FAMILY OF THREE AV. CONSUMERS, 1935-39



* AV. ANNUAL PURCHASES PER FAMILY OF THREE AV. CONSUMERS, 1935-39

U.S. DEPARTMENT OF AGRICULTURE NEG. 43745-X BUREAU OF AGRICULTURAL ECONOMICS

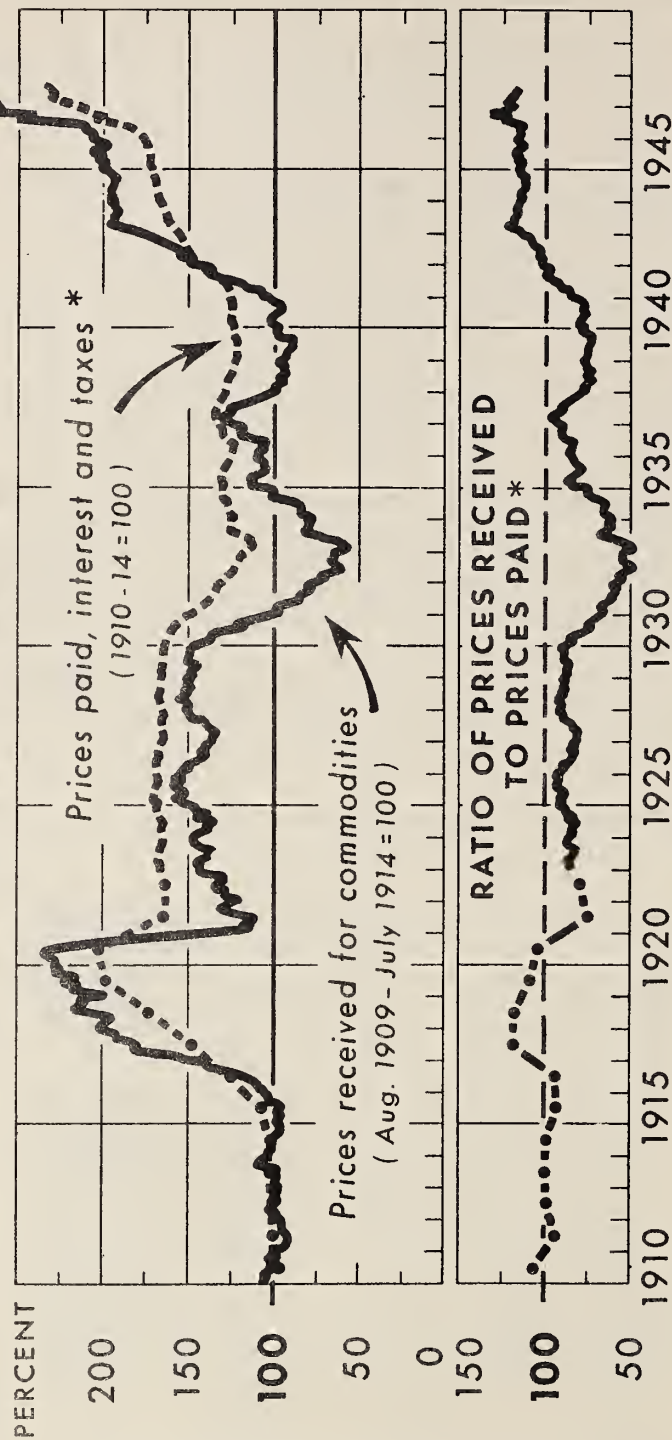
The greater instability of farm prices in the market place as compared with wages and nonfarm prices shows up in the farmer's share of the consumer's food dollar. This share goes up and down with farm prices, in part because of the large proportion of inflexible items in distribution costs. It has ranged from 32 cents in 1932 to 56 cents in recent months.

The Market Basket of Farm Food Products: Retail cost, farm value, marketing charges, and farmer's share of consumer's food dollar, 1913-47 1/2

Year	Retail cost Dollars	Farm value adjusted for byproducts Dollars	Farm value plus government payments Dollars	Marketing charges (including tax and payment adjustments) Dollars	Farmer's share Percent	Marketing charges as percentage of retail cost Percent
1913	244	124	---	110	39	53
1914	272	125	---	117	47	54
1915	---	---	---	---	---	---
1916	267	120	---	117	45	55
1917	321	115	---	176	45	55
1918	442	210	---	232	48	52
1919	513	235	---	223	51	46
1920	513	250	---	263	49	51
1921	568	245	---	323	43	57
1922	427	172	---	255	40	60
1923	408	163	---	215	40	60
1924	413	166	---	217	40	60
1925	404	166	---	210	41	59
1926	---	---	---	---	---	---
1927	448	188	---	251	43	57
1928	431	180	---	254	42	58
1929	435	186	---	219	43	57
1930	421	183	---	252	42	58
1931	421	165	---	256	39	61
1932	339	121	---	218	36	64
1933	284	92	---	192	32	68
1934	276	90	92	186	33	67
1935	311	107	116	195	34	63
1936	317	138	117	209	40	58
1937	349	143	---	206	41	59
1938	362	156	---	206	43	57
1939	328	128	---	199	39	61
1940	316	122	---	194	39	61
1941	317	128	---	189	40	60
1942	317	154	155	193	44	55
1943	407	196	---	211	44	52
1944	458	236	238	222	52	50
1945	451	238	246	213	53	50
1946	459	247	258	212	54	50
1947	599	282	289	247	53	48
1948	---	---	---	---	---	---
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1974	---	---	---	---	---	---
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2019	---	---	---	---	---	---
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2072	---	---	---	---	---	---
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2090	---	---	---	---	---	---
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2092	---	---	---	---	---	---
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2095	---	---	---	---	---	---
2096	---	---	---	---	---	---
2097	---	---	---	---	---	---
2098	---	---	---	---	---	---
2099	---	---	---	---	---	---
2100	---	---	---	---	---	---

1/ Average annual purchases per family of three average consumers, 1935-39.
 2/ Calculated from retail prices collected by the Bureau of Labor Statistics and the Bureau of Agricultural Economics.
 3/ Payments to farmers for equivalent quantities of farm products minus imputed value of byproducts obtained in processing.
 4/ Includes Government payments to producers of selected products except benefit, conservation, and parity payments after 1935.
 5/ Marketing charges equal margin minus processor taxes plus Government payments to marketing agencies.
 6/ Farmer's share of consumer's food dollar calculated from farm value before addition of producer payments.

PRICES RECEIVED AND PAID BY FARMERS, INDEX NUMBERS, UNITED STATES, BY MONTHS, 1910-47



* PRICES PAID NOT AVAILABLE BY MONTHS, 1910-22

During both war periods, prices received by farmers went up faster and higher than did prices paid. In early 1917, both prices received and paid were at new highs. The ratio between the two reached a peak of 132

In October 1946, and has stayed well over 100 even though, during recent months, the prices paid index has tended to rise relative to prices received.

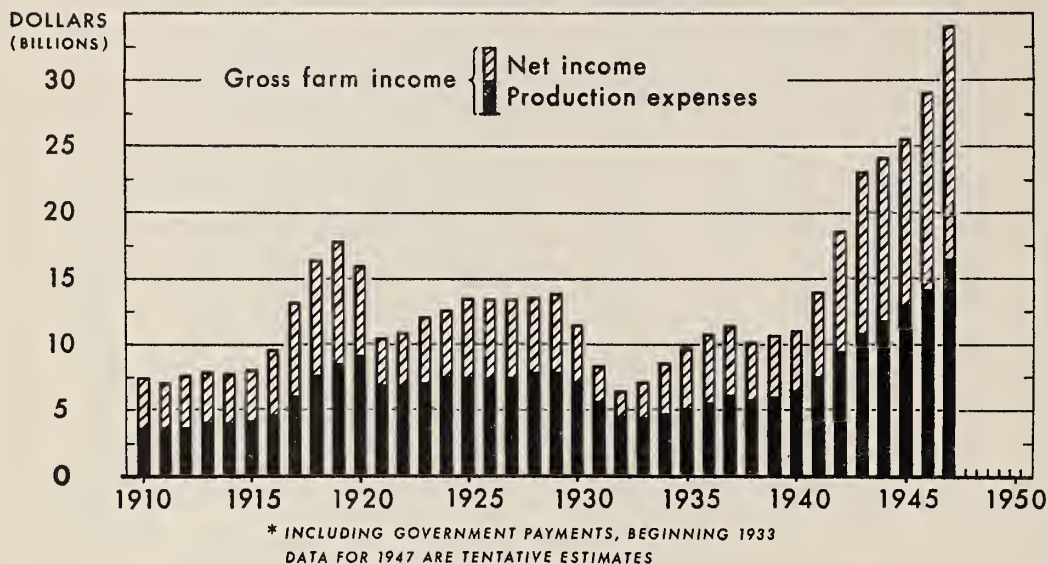
Prices paid by farmers including interest and taxes
(Index numbers 1910-14 = 100)

Annual, 1910-22													
1910, 96:1911, 100:1912, 100:1913, 102:1914, 102:1915, 107:1916, 125:1917, 148:1918, 173:1919, 198:1920, 202:1921, 165:1922, 164													
Monthly and annual, 1923 to date													
Year :	Jan. :	Feb. :	Mar. :	Apr. :	May :	June :	July :	Aug. :	Sept. :	Oct. :	Nov. :	Dec. :	Annual
1923 :	167	167	167	167	168	168	167	167	166	166	166	166	167
1924 :	166	166	167	166	166	165	166	165	167	168	168	169	167
1925 :	168	170	171	171	171	171	170	169	168	168	168	168	169
1926 :	168	169	169	169	169	169	169	168	168	168	167	167	168
1927 :	166	166	165	166	166	167	167	166	166	166	165	165	166
1928 :	166	166	167	168	168	169	169	168	168	168	167	167	168
1929 :	167	168	168	167	167	166	166	167	167	166	166	165	167
1930 :	164	164	163	162	162	161	160	159	158	156	154	153	160
1931 :	150	148	147	145	144	142	141	139	137	136	134	134	141
1932 :	129	129	127	126	124	123	123	122	121	121	120	119	124
1933 :	114	114	113	114	114	115	119	123	127	127	127	127	120
1934 :	124	126	127	127	128	128	128	131	132	132	132	132	129
1935 :	130	131	131	131	131	131	130	129	128	128	127	127	130
1936 :	126	126	125	125	125	124	127	130	130	130	130	131	127
1937 :	132	134	134	136	136	136	135	134	132	131	130	129	133
1938 :	129	129	128	128	128	127	126	125	124	124	124	124	126
1939 :	123	123	123	123	123	123	123	122	125	125	125	125	124
1940 :	125	125	126	126	126	126	125	125	125	125	125	126	125
1941 :	125	125	126	126	127	130	131	134	137	139	141	142	132
1942 :	144	146	148	149	150	150	151	151	152	153	154	155	150
1943 :	156	158	159	160	162	163	164	164	164	165	166	167	162
1944 :	168	169	169	169	169	170	170	170	170	170	171	171	170
1945 :	172	172	173	173	173	173	173	173	174	175	175	176	174
1946 :	177	179	180	181	185	188	198	202	200	207	212	213	194
1947 :	215	221	227	230	229	231	231	235					

Price received by farmers
(Index numbers Aug. 1909-July 1914 = 100)

Year :	Jan. :	Feb. :	Mar. :	Apr. :	May :	June :	July :	Aug. :	Sept. :	Oct. :	Nov. :	Dec. :	Annual
1910 :	106	104	105	105	102	102	100	99	102	103	101	100	102
1911 :	100	96	93	92	92	92	94	95	95	95	95	95	94
1912 :	97	98	98	101	103	100	99	99	99	100	99	98	99
1913 :	98	99	100	100	99	100	99	101	105	110	109	106	102
1914 :	105	105	104	102	102	101	102	101	99	97	97	97	101
1915 :	99	98	96	98	99	97	97	95	97	103	103	103	99
1916 :	105	106	108	108	109	111	113	119	126	134	140	141	118
1917 :	142	149	15	170	180	182	181	182	185	192	192	195	175
1918 :	199	202	201	199	198	194	199	207	216	214	210	212	204
1919 :	209	199	202	211	217	215	222	223	215	219	227	226	215
1920 :	228	228	228	234	235	234	227	210	200	188	169	149	211
1921 :	143	130	114	119	115	112	117	123	127	133	130	127	124
1922 :	121	128	130	129	134	135	134	130	130	134	141	144	132
1923 :	144	144	144	145	141	139	137	136	143	146	148	148	143
1924 :	148	146	140	141	139	136	138	146	139	147	147	151	143
1925 :	156	155	158	153	153	155	158	159	154	157	158	156	156
1926 :	155	155	150	152	149	146	142	140	144	140	141	139	146
1927 :	138	138	136	135	137	139	140	142	149	149	150	151	142
1928 :	152	149	150	153	156	151	154	148	151	151	149	152	151
1929 :	149	148	150	148	145	144	149	151	150	150	150	150	149
1930 :	147	143	139	139	136	131	121	118	122	116	112	107	128
1931 :	103	99	100	99	93	87	87	84	82	80	82	79	90
1932 :	74	71	74	71	65	61	64	66	67	68	66	66	68
1933 :	61	57	59	61	70	73	83	80	80	79	81	79	72
1934 :	78	84	85	85	84	86	87	95	101	100	100	101	90
1935 :	109	114	113	115	111	107	104	105	105	107	108	111	109
1936 :	109	111	107	108	105	106	115	121	121	118	119	122	114
1937 :	126	127	131	132	128	125	126	120	117	112	108	106	122
1938 :	103	99	100	98	95	96	98	93	95	95	97	99	97
1939 :	98	95	95	94	93	91	91	89	96	99	100	98	95
1940 :	100	103	103	102	101	97	97	96	98	100	103	104	100
1941 :	107	107	108	115	116	120	126	130	138	135	137	143	124
1942 :	148	150	151	155	154	154	157	160	163	167	170	177	159
1943 :	181	184	192	197	194	195	193	192	193	194	194	196	192
1944 :	196	195	196	194	194	193	192	192	192	194	196	200	195
1945 :	201	199	198	203	200	206	206	204	197	199	205	207	202
1946 :	206	207	209	212	211	218	244	249	243	273	263	264	233
1947 :	260	262	280	276	272	271	276	276					

GROSS FARM INCOME: NET INCOME AND PRODUCTION EXPENSES OF FARM OPERATORS, UNITED STATES, 1910-47 *



U.S. DEPARTMENT OF AGRICULTURE

NEG. 38404-X BUREAU OF AGRICULTURAL ECONOMICS

Farm production expenses, now at record highs, change more slowly than does gross income. As a result, net income which goes to pay family living costs and to repay debts, increases more rapidly than prices in a period of increasing

prices and shrinks more rapidly when prices drop. Higher prices and also greater production have been reflected during the last few years in the record high net income of farmers.

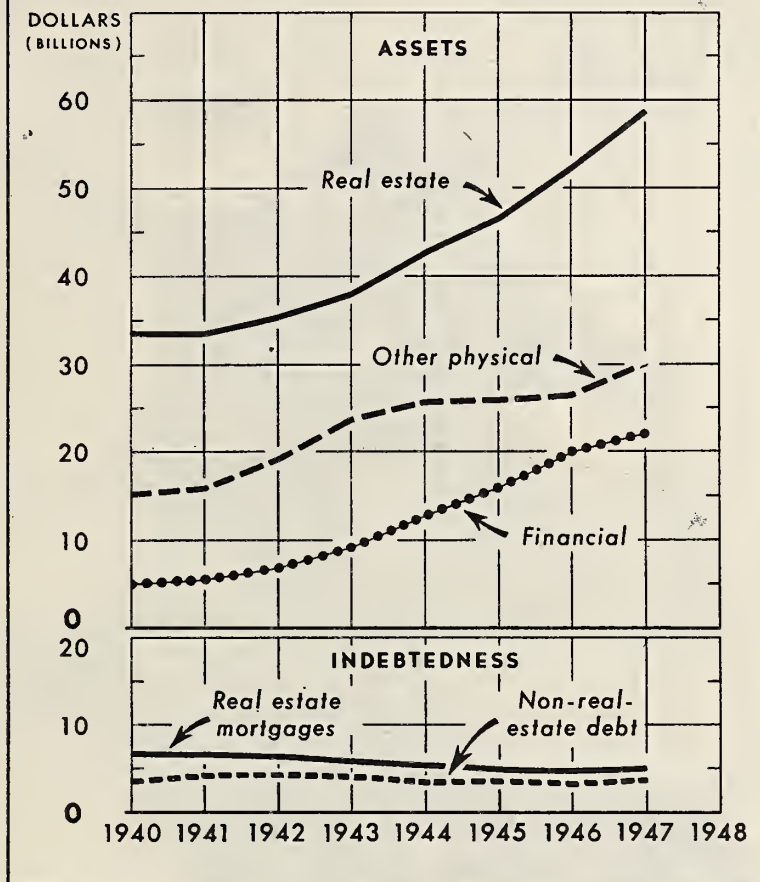
Gross farm income, net income, and production expenses of farm operators,
United States, 1910-47

Year	Gross farm income ¹	Production expenses	Realized net income from agriculture and Government payments	Year	Gross farm income ¹	Production expenses	Realized net income from agriculture and Government payments
	Mil. Dol.	Mil. Dol.	Mil. Dol.		Mil. Dol.	Mil. Dol.	Mil. Dol.
1910	7,352	3,599	3,753	1930	11,388	7,059	4,329
1911	7,081	3,646	3,435	1931	8,378	5,634	2,744
1912	7,561	3,890	3,671	1932	6,406	4,574	1,832
1913	7,821	4,035	3,786	1933	7,055	4,374	2,681
1914	7,638	4,120	3,518	1934	8,486	4,727	3,759
1915	7,968	4,223	3,745	1935	9,595	5,111	4,484
1916	9,532	4,845	4,687	1936	10,643	5,681	5,062
1917	13,147	6,136	7,011	1937	11,265	6,126	5,139
1918	16,232	7,558	8,674	1938	10,071	5,744	4,327
1919	17,710	8,461	9,249	1939	10,547	6,088	4,459
1920	15,908	9,130	6,778	1940	11,010	6,469	4,541
1921	10,478	6,875	3,603	1941	13,894	7,420	6,474
1922	10,883	6,826	4,057	1942	18,569	9,360	9,209
1923	11,967	7,125	4,842	1943	23,035	10,848	12,187
1924	12,623	7,495	5,128	1944	24,187	11,788	12,399
1925	13,567	7,464	6,103	1945	25,432	12,896	12,536
1926	13,804	7,505	6,299	1946	28,933	14,044	14,889
1927	13,251	7,545	5,706	1947 ²	34,300	16,300	18,000
1928	13,550	7,855	5,695				
1929	13,824	7,780	6,044				

¹ Not adjusted for inventory changes, beginning with 1938, including Government payments.

² Data for 1947 are tentative estimates.

ASSETS AND INDEBTEDNESS OF U. S. AGRICULTURE JANUARY 1, 1940-47



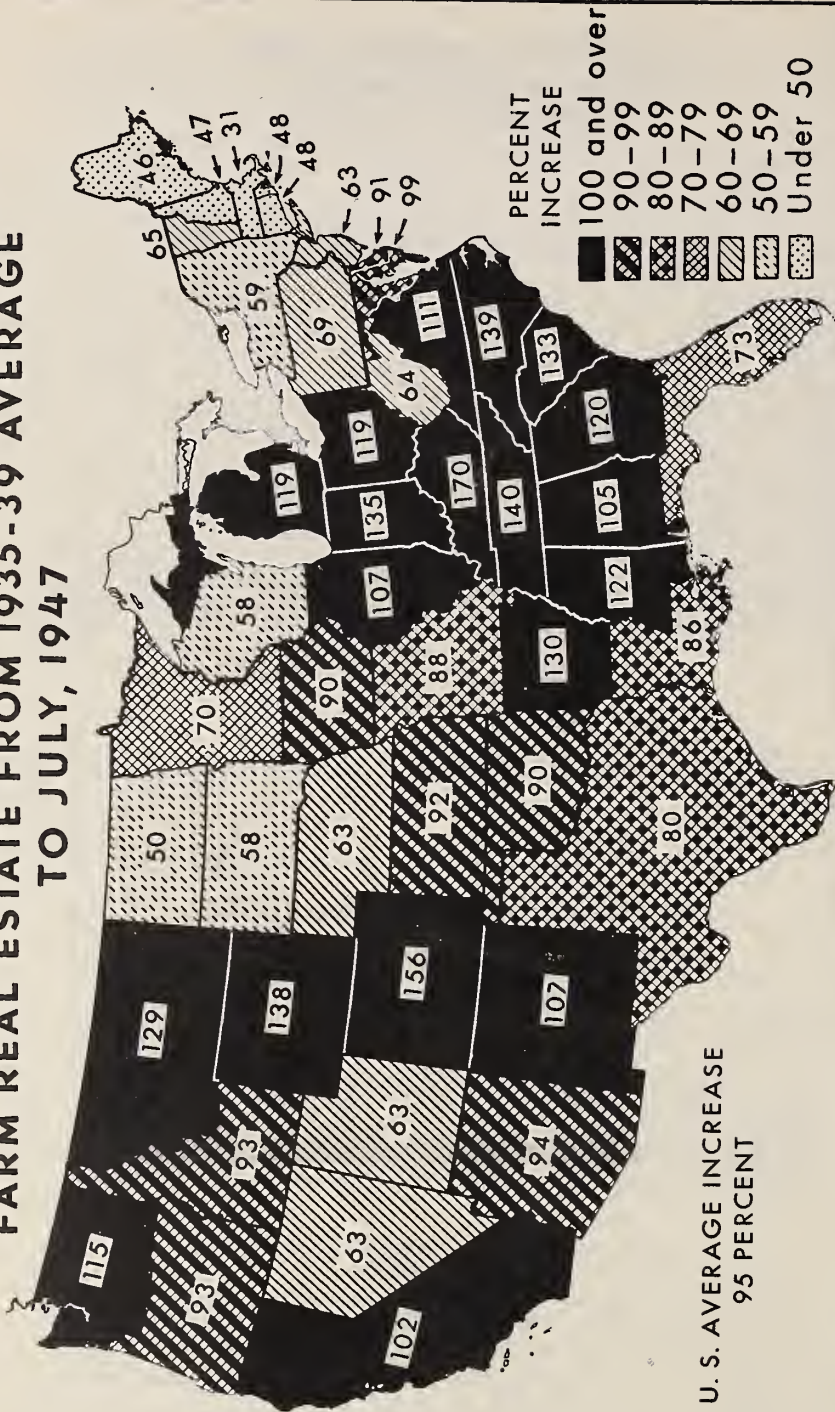
U. S. DEPARTMENT OF AGRICULTURE NEG. 46824-X BUREAU OF AGRICULTURAL ECONOMICS

Since 1940, farmers' assets have almost doubled, largely because of higher prices. Although the current value of the physical plant is much higher than before the war, in some respects farmers are worse off. Heavy production has depleted or endangered many soil resources, equipment has been increased but much of it is now badly worn, buildings still need repairs. However, debts have been substantially reduced and liquid assets have been tripled. As a result, farmers are in position to rebuild their physical plants, protect the soil, and weather any moderate financial storm.

Assets and indebtedness of United States agriculture,
January 1, 1940-47

Item	1940	1941	1942	1943	1944	1945	1946	1947
	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.
Real estates	33.6	33.5	35.3	37.9	42.5	46.4	52.1	58.6
Other physical assets .	15.2	15.8	19.0	23.6	25.5	25.9	26.4	30.5
Financial assets . . .	5.0	5.5	6.8	9.2	12.7	16.0	20.1	22.1
Real estates mortgages .	6.6	6.4	6.3	5.8	5.3	4.9	4.7	5.0
Non-real-estate debt .	3.4	4.0	4.2	3.9	3.5	3.4	3.1	3.5

PERCENTAGE CHANGE IN AVERAGE VALUE PER ACRE OF FARM REAL ESTATE FROM 1935-39 AVERAGE TO JULY, 1947



U. S. DEPARTMENT OF AGRICULTURE

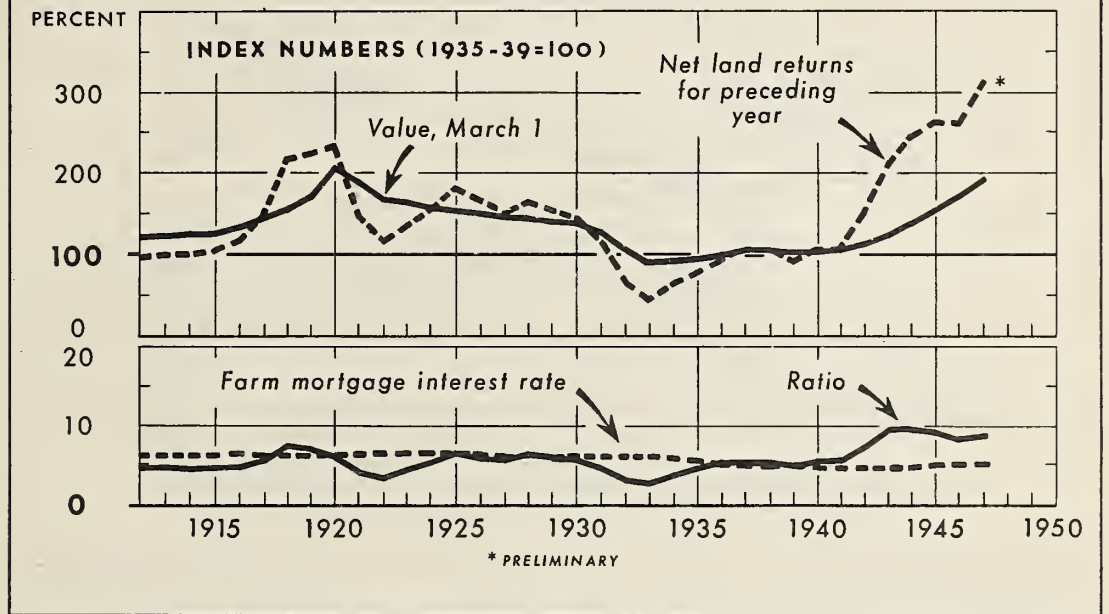
NEG. 46499-X

BUREAU OF AGRICULTURAL ECONOMICS

Higher prices, higher income, higher rents, an increase in amount of cash on hand, and a decrease in the amount of notes in the bank are among the factors that have resulted in increased land values. Although land values have not increased as much as have rents, prices, or incomes, they have gone up. On July 1, 1947

values of land were 95 percent above the 1935-39 average and only 5 percent below the peak reached in 1920. Until 1947, increases in the Great Plains and Midwest were much less relative to incomes than they were in the rest of the country.

FARM REAL ESTATE: NET RETURNS, VALUE PER ACRE, RATIO OF RETURNS TO VALUE, AND INTEREST RATES, UNITED STATES, 1912-47



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43772B-X BUREAU OF AGRICULTURAL ECONOMICS

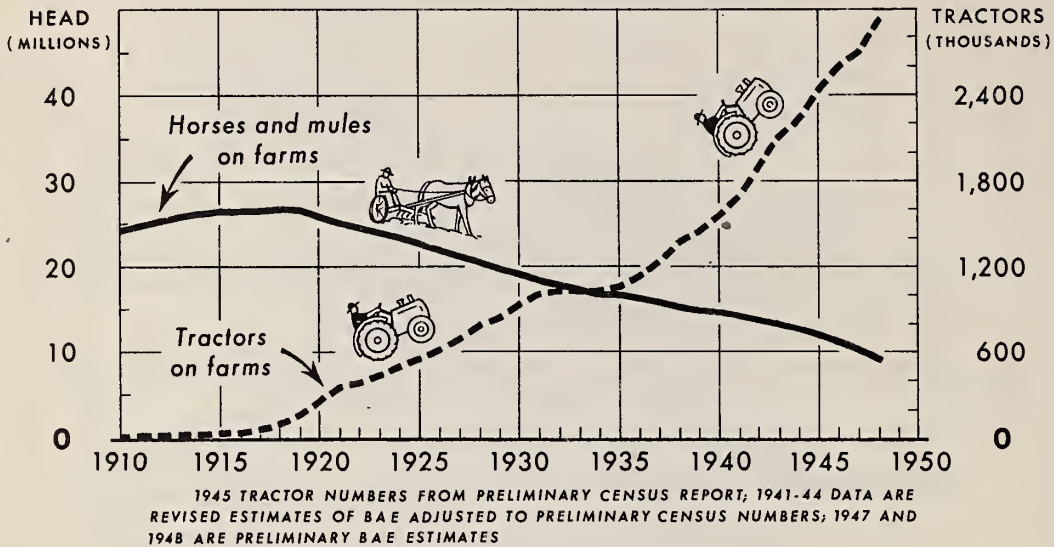
Gross returns per acre have been pushed up in recent years by high production and prices. Landlords' costs have risen also but not so fast. As a result, net land returns (net rent to landlords) have increased rapidly. Land rents tend to move up with prices, in part because of the considerable amount of share rent. Because returns increased

more than land values, the ratio of returns to value has been at record levels during the last 5 years. For more than 10 years, this ratio has been above farm mortgage interest rates - it was more than double such rates in 1943 and 1944. This relationship continues to be an inflationary pressure holding land values at high levels.

Farm Real Estate: Net returns, value per acre, ratio of returns to value, and interest rates, United States, 1912-47

Year	Index of net land returns (1935-39 = 100)	Index of value per acre of farm real estate (1935-39 = 100)	Ratio of returns to value	Interest rates	Year	Index of net land returns (1935-39 = 100)	Index of value per acre of farm real estate (1935-39 = 100)	Ratio of returns to value	Interest rates
	Percent	Percent	Percent	Percent		Percent	Percent	Percent	Percent
1911	99				1930	110	138	5.6	6.0
1912	100	117	4.4	6.1	1931	66	128	4.6	6.0
1913	100	121	4.5	6.1	1932	46	107	3.3	6.0
1914	103	124	4.3	6.1	1933	64	88	2.8	6.0
					1934	80	92	3.7	5.8
1915	115	124	4.5	6.1	1935	95	95	4.5	5.5
1916	147	131	4.7	6.2	1936	105	99	5.2	5.1
1917	215	142	5.6	6.1	1937	103	102	5.5	4.9
1918	223	166	7.4	6.1	1938	93	103	5.4	4.7
1919	232	169	7.1	6.1	1939	104	101	4.9	4.6
1920	146	205	6.1	6.1	1940	107	102	5.5	4.6
1921	113	190	4.2	6.2	1941	148	103	5.6	4.5
1922	132	168	3.6	6.3	1942	209	110	7.2	4.5
1923	153	163	4.4	6.4	1943	243	120	9.4	4.5
1924	181	157	5.3	6.3	1944	264	138	9.5	4.5
1925	165	153	6.3	6.3	1945	262	152	9.3	4.8
1926	160	150	5.9	6.2	1946	310	171	8.2	4.8
1927	164	144	5.6	6.1	1947		192	8.7	4.8
1928	154	142	6.2	6.1					
1929	143	140	5.9	6.0					

HORSES AND MULES, AND TRACTORS ON FARMS, JANUARY 1, UNITED STATES, 1910-48



U.S. DEPARTMENT OF AGRICULTURE

NEG. 38745-X

BUREAU OF AGRICULTURAL ECONOMICS

Most farmers realize that their business has been going through drastic changes that will affect their income prospects. Men who still cradle wheat can see combines at work within a day's ride of their farms. The hoe has been re-

placed by multirow corn planters and cultivators. These changes are well illustrated by the rapid increase in numbers of tractors and the steady decline in numbers of horses and mules.

Horses and Mules, and Tractors on Farms January 1, United States, 1910-48

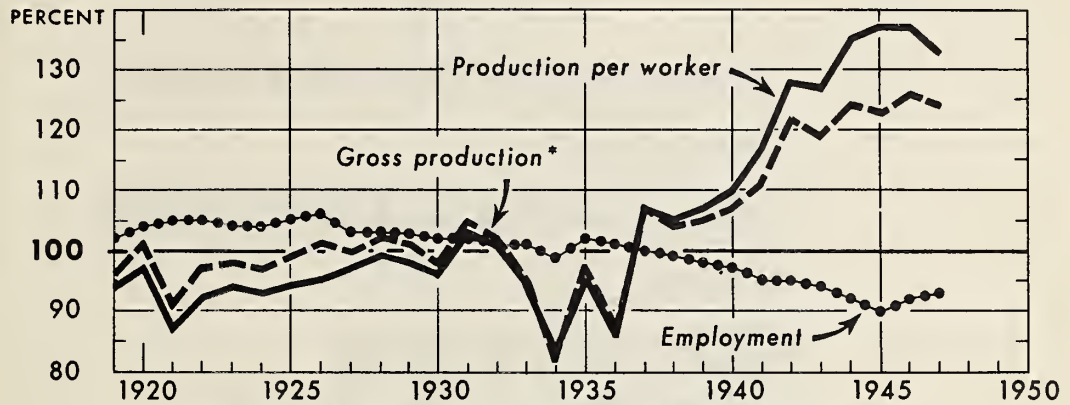
Year	Horses and mules on farms Jan. 1	Tractors on farms Jan. 1	Year	Horses and mules on farms Jan. 1	Tractors on farms Jan. 1
	Thousands	Thousands		Thousands	Thousands
1910	24,211	1	1930	19,124	920
1911	24,847	4	1931	18,468	997
1912	25,277	8	1932	17,812	1,022
1913	25,691	14	1933	17,337	1,019
1914	26,178	17	1934	16,997	1,016
1915	26,493	25	1935	16,683	1,048
1916	26,534	37	1936	16,226	1,125
1917	26,659	51	1937	15,802	1,230
1918	26,723	85	1938	15,245	1,370
1919	26,490	158	1939	14,792	1,445
1920	25,742	246	1940	14,478	1,545
1921	25,137	343	1941	14,104	1,675
1922	24,588	372	1942	13,655	1,890
1923	24,018	428	1943	13,231	2,100
1924	23,285	496	1944	12,613	2,210
1925	22,569	549	1945	11,950	2,425
1926	21,986	621	1946	11,063	2,585
1927	21,192	693	1947 ^{2/}	10,024	2,700
1928	20,448	782	1948 ^{2/}	9,100	2,900
1929	19,744	827			

^{1/} 1941-44 data are revised estimates of B. A. E., adjusted to preliminary Census number; 1945 tractor numbers from preliminary Census report.

^{2/} Preliminary B. A. E. estimates.

GROSS FARM PRODUCTION, FARM EMPLOYMENT, AND GROSS PRODUCTION PER WORKER, UNITED STATES, 1919-47

INDEX NUMBERS (1935-39=100)



*GROSS FARM PRODUCTION MEASURES THE TOTAL PRODUCT OBTAINED FROM FARM LAND AND FARM LABOR RESOURCES IN EACH CALENDAR YEAR
DATA FOR 1947 ARE PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE

NEG. 45547-X BUREAU OF AGRICULTURAL ECONOMICS

Farm employment has been going down, gross production up and production per farm worker has increased materially. The impact of these changes has been particularly noticeable

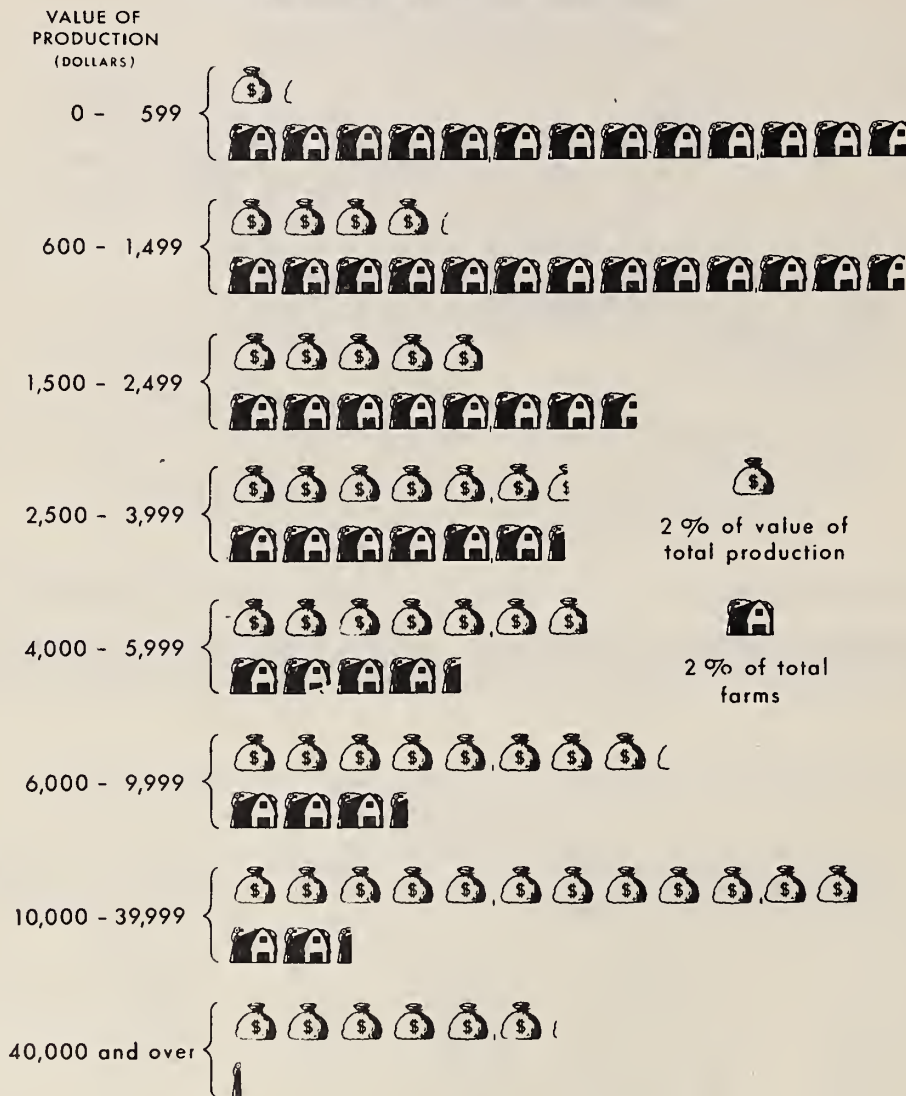
since 1940. Along with mechanical aids, farmers are using more fertilizer, better animal husbandry, new plant varieties, better rotations, and other conservation practices.

Gross farm production, farm employment, and gross production per worker, United States,
1919-47
Index numbers (1935-39 = 100)

Year	Gross production	Farm employment	Production per worker	Year	Gross production	Farm employment	Production per worker
1919	96	102	94	1935	97	102	95
1920	101	104	97	1936	87	101	86
1921	91	105	87	1937	107	100	107
1922	97	105	92	1938	104	99	105
1923	98	104	94	1939	105	98	107
1924	97	104	93	1940	107	97	110
1925	99	105	94	1941	111	95	117
1926	101	106	95	1942	122	95	128
1927	100	103	97	1943	119	94	127
1928	102	103	99	1944	124	92	135
1929	101	103	98	1945	123	90	137
1930	98	102	96	1946	126	92	137
1931	105	102	103	1947 ^{1/}	124	93	133
1932	102	101	101				
1933	95	101	94				
1934	82	99	83				

^{1/} Preliminary.

**DISTRIBUTION OF THE 18 BILLION DOLLAR VALUE OF FARM
PRODUCTION, PRODUCED BY 5.8 MILLION FARMS IN 1944**
(FARMS GROUPED BY VALUE OF PRODUCTION)



DATA ARE FROM THE BUREAU OF THE CENSUS

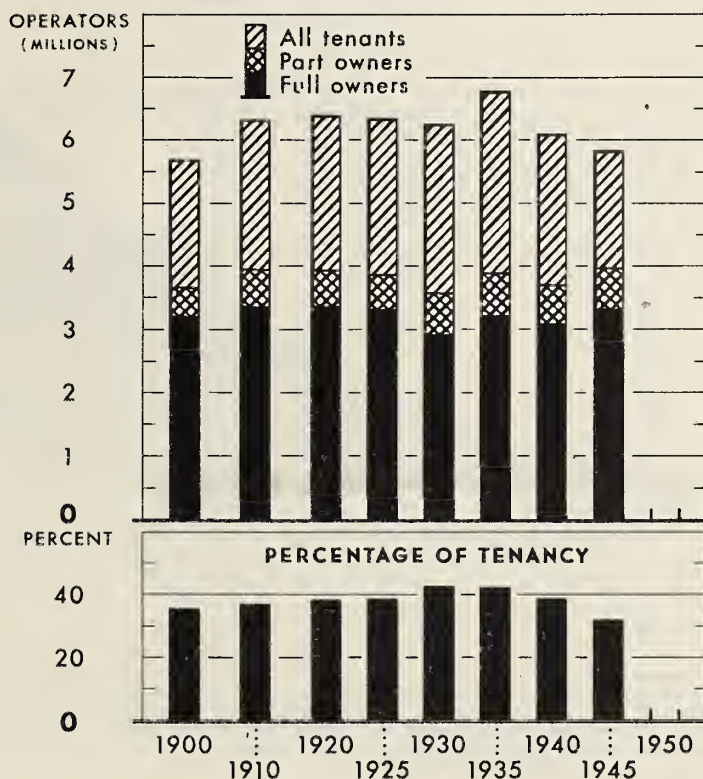
U. S. DEPARTMENT OF AGRICULTURE

NEG. 46289-X BUREAU OF AGRICULTURAL ECONOMICS

Changing technology is lowering unit costs of production, but it is increasing farmers' cash costs and is resulting in more farm specialists. Gasoline, tractors, combines, and other necessary equipment add to cash costs. The wheat farmer who buys bread and the dairy farmer who buys butter and cheese know that agriculture is in transition.

The impact of progress varies greatly among farms, however, because even at present prices many are not prosperous and do not have the money resources to shift easily with changing markets and technology. These differences are shown in part by the 1945 Census, in the comparison of figures showing value of product and number of farms. In that year the upper third of the farms in the United States produced 80 percent of the total value; the lower third only 4 percent. In 1940, the upper third produced 78 percent of the total value; the lower third, 5 percent.

NUMBER OF FARMS BY TENURE OF OPERATOR*, AND PERCENTAGE OF TENANCY, U. S., 1900-1945



SOURCE: DATA FROM THE BUREAU OF THE CENSUS

*MANAGERS EXCLUDED

U. S. DEPARTMENT OF AGRICULTURE NEG. 46529-X BUREAU OF AGRICULTURAL ECONOMICS

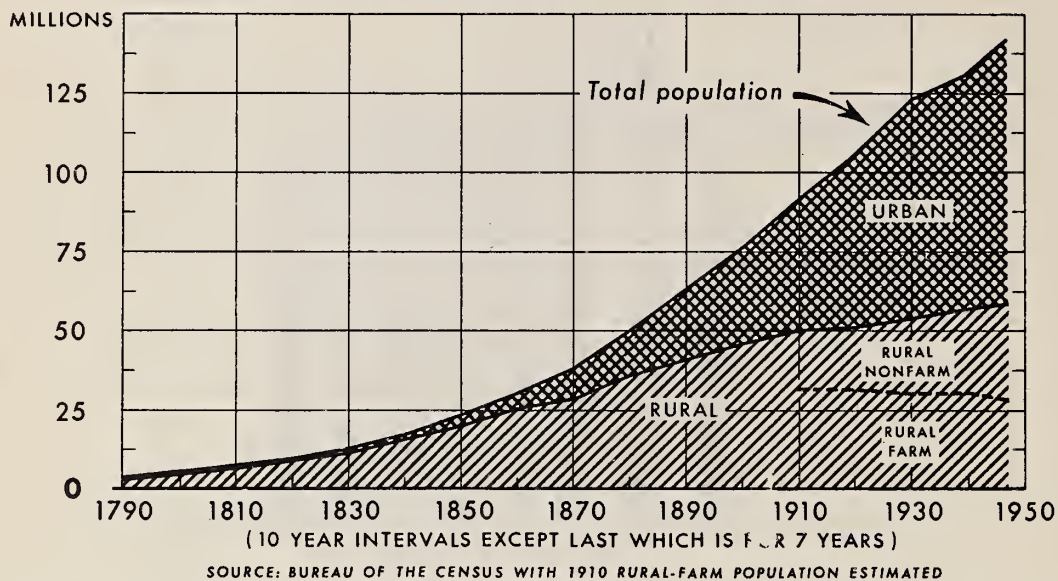
The number of tenants on farms decreased sharply from 1940 to 1945, reaching the lowest point since 1900. High farm incomes made it possible for many tenants to buy their farms while others were leaving to take advantage of increased opportunities for off-farm jobs. Much of the land left by tenants was kept in operation by sale or lease to neighboring farmers. These changes tend to reduce the number of farm units with substandard incomes and small assets and to increase gross production per worker.

Number of farms by tenure of operator, and percentage of tenancy, United States, 1900-1945

Census year	All operators	Full owners	Part owners	All tenants	Percentage of tenancy
1900	5,737,372	3,201,947	451,376	2,024,964	35.3
1910	6,361,502	3,354,897	593,825	2,354,676	37.0
1920	6,448,343	3,366,510	558,580	2,454,804	38.1
1925	6,371,640	3,313,490	554,842	2,462,608	38.7
1930	6,288,648	2,911,644	656,750	2,664,365	42.4
1935	6,812,350	3,210,224	688,867	2,865,155	42.1
1940	6,096,799	3,084,138	615,039	2,361,271	38.7
1945	5,859,169	3,301,361	660,502	1,858,421	31.7

Data from the Bureau of the Census

POPULATION GROWTH IN THE UNITED STATES, 1790 TO 1947 BY URBAN-RURAL RESIDENCE AND BY FARM RESIDENCE SINCE 1910



U. S. DEPARTMENT OF AGRICULTURE

NEG. 46281-X BUREAU OF AGRICULTURAL ECONOMICS

Total population increased more rapidly during the war than in the thirties. Urban population increased more than did the total population, as rural and farm populations actually decreased. Since 1910, the trend of farm population has declined in actual number and as a percentage of total population. This decline has been accompanied by increasing

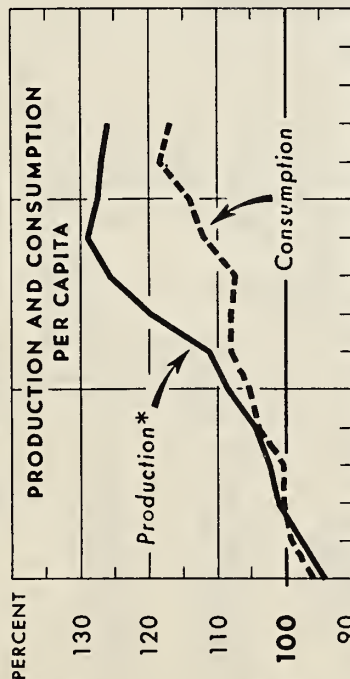
efficiency made possible by technological advances. A greater quantity of food and other agricultural products has been produced to meet the demand of larger total population, even though the number of people on farms now is much smaller than in 1910.

Population growth in the United States, urban and rural, 1790-1947

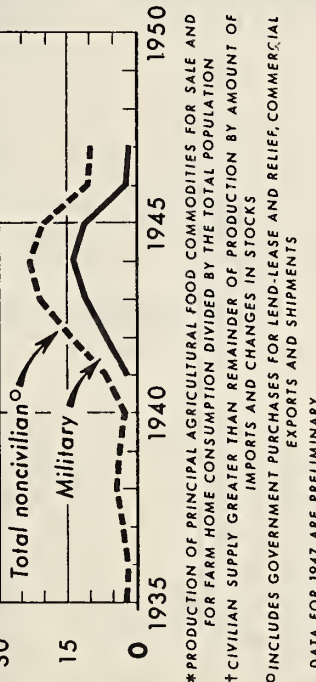
Year	Total	Urban	Rural	Rural-nonfarm	Rural-farm
	(Millions)	(Millions)	(Millions)	(Millions)	(Millions)
1790	3.9	.2	3.7		
1800	5.3	.3	5.0		
1810	7.2	.5	6.7		
1820	9.6	.7	8.9		
1830	12.9	1.1	11.8		
1840	17.1	1.9	15.2		
1850	23.2	3.5	19.7		
1860	31.4	6.2	25.2		
1870	38.6	9.9	28.7		
1880	50.1	14.1	36.0		
1890	62.9	22.1	40.8		
1900	76.0	30.2	45.8		
1910	92.0	42.0	50.0	18.1	31.9
1920	105.7	54.1	51.6	20.2	31.4
1930	122.8	69.0	53.8	23.7	30.1
1940	131.7	74.5	57.2	27.0	30.2
1947	143.0	84.4	58.6	31.0	27.6

Source: Bureau of the Census. All dates adjusted to 1940 definitions. 1910 rural-farm population derived from Census estimate of total farm population. 1947 figures based on estimates of civilian population with persons in armed forces distributed proportionately to January 1947 residence of veterans.

PER CAPITA PRODUCTION AND CIVILIAN CONSUMPTION, AND PROPORTION OF FOOD PRODUCTION TAKEN FOR NONCIVILIAN USE, U. S., 1935-47 INDEX NUMBERS (1935-39=100)



TOTAL NONCIVILIAN AND MILITARY TAKINGS AS A PERCENTAGE OF FOOD PRODUCTION†



* PRODUCTION OF PRINCIPAL AGRICULTURAL FOOD COMMODITIES FOR SALE AND FOR FARM HOME CONSUMPTION DIVIDED BY THE TOTAL POPULATION
† CIVILIAN SUPPLY GREATER THAN REMAINDER OF PRODUCTION BY AMOUNT OF IMPORTS AND CHANGES IN STOCKS
O INCLUDES GOVERNMENT PURCHASES FOR LEND-LEASE AND RELIEF, COMMERCIAL EXPORTS AND SHIPMENTS
DATA FOR 1947 ARE PRELIMINARY

Military takings, exports, and shipments increased from an equivalent of 2 or 3 percent of domestic food production before World War II to a peak of 22 percent in 1944. Despite these heavy noncivilian takings, it was possible for U. S. civilian food consumption per capita to rise materially above the prewar rates because of the great upswing in production of food. Imports and changes in stocks also contributed to the total food supply.

Food production and civilian food consumption on a per capita basis, 1935-47
Index numbers (1935 - 39 = 100)

Year	Food production per capita 1/	Civilian food consumption per capita 2/
1935	94	96
1936	98	99
1937	101	100
1938	102	100
1939	104	104
1940	109	105
1941	111	108
1942	120	108
1943	126	107
1944	129	112
1945	128	114
1946	127	118
1947 3/	126	117

1/ Production of principal food commodities for sale and for farm home consumption divided by the total population. 2/ Average consumption for total population 1935-40; average consumption for civilian population 1941-47.
3/ Preliminary.

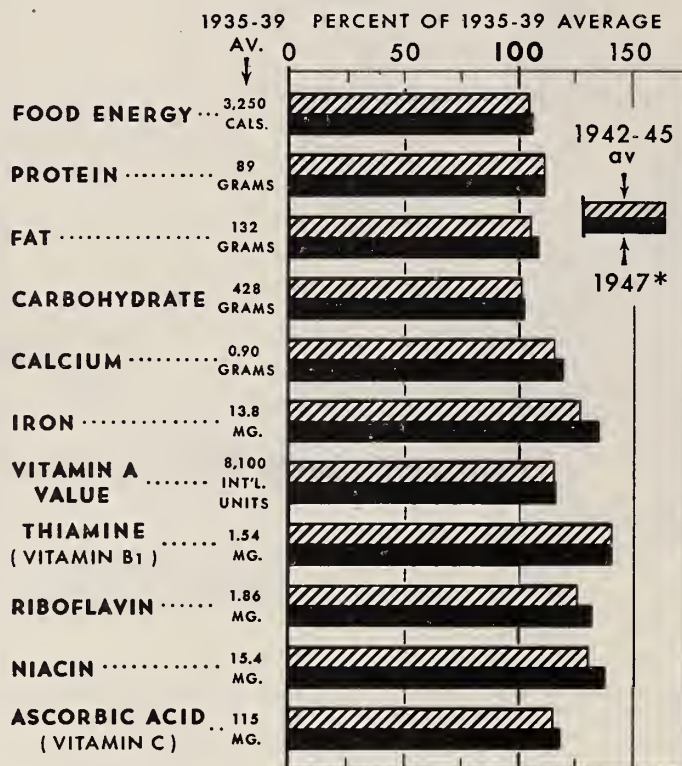
Military takings, Government purchases for lend-lease and relief and commercial exports and shipments as percentage of food production in each year, 1935-47 1/

Year	Military takings : for lend-lease : and relief : shipments	Government purchases : for lend-lease : and relief : shipments	Commercial : exports and : shipments
1935	Percent	Percent	Percent
1936	2.0	2.9	2.2
1937	6.6	6.6	1.9
1938	2/11.0	9.0	2.6
1939	2/13.8	7.0	4.1
1940	11.4	2/ 5.8	3.3
1941	2.6	2/ 5.6	2.3
1942	1.7	2/ 4.0	1.7
1943	1.7	2/ 4.0	1.1
1944	1.7	2/ 4.0	1.2
1945	1.7	2/ 4.0	2.3
1946	1.7	2/ 4.0	2.1
1947 3/	1.7	2/ 4.0	2.6

1/ The remaining proportion of production does not represent civilian supplies because total food supplies include imports and changes in stocks. Percentages for all foods together, are derived by weighting percentages for major foods by the value of the net production for food at average farm prices in the period 1935-39. 2/ Military takings in 1943 and 1944 include supplies for relief feeding in occupied areas because separate data are not available. Supplies for this purpose are included with other Government purchases for export in 1945-47. For 1945-47 Government purchases for export also include quantities sold to foreign Governments. 3/ Preliminary.

NUTRIENTS AVAILABLE FOR CIVILIAN CONSUMPTION PER PERSON PER DAY, U. S., 1942-45 AVERAGE AND 1947

(1935-39=100)



* DATA FOR 1947 ARE PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE NEG. 46527-X BUREAU OF AGRICULTURAL ECONOMICS

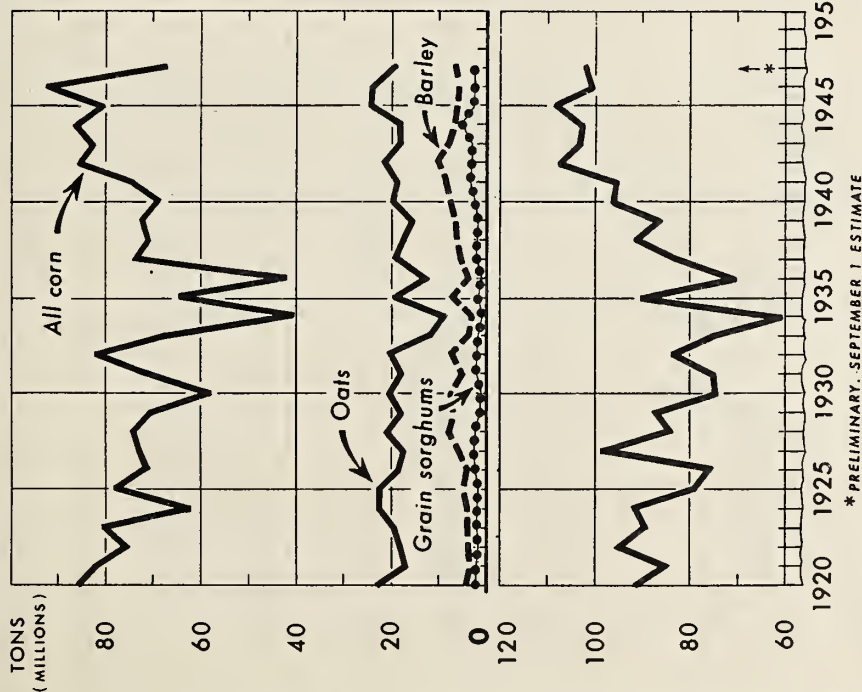
The nutritive quality of the civilian per capita food supply was considerably better during World War II and again in 1947 than in the years 1935-39. The significant increases in the daily supplies of minerals and vitamins are due principally to the enrichment of grain products and to the greater consumption of meat, fluid milk, citrus fruit, and leafy, green, and yellow vegetables.

**Nutrients available for civilian consumption per person
per day, 1942-45 average and 1947**

	1935-39 average	As a percentage of 1935-39	
		1942-45 average	1947
Food energy	3,250 calories	104.6	106.5
Protein	89 grams	111.2	111.2
Fat	132 "	106.1	109.1
Carbohydrate	428 "	100.9	102.5
Calcium	.90 "	115.6	118.9
Iron	13.8 milligrams	126.8	154.8
Vitamin A value	8,100 int. units	115.4	116.0
Thiamine (Vitamin B ₁)	1.54 milligrams	140.9	140.9
Riboflavin	1.86 "	124.7	152.3
Niacin	15.4 "	129.9	157.7
Ascorbic acid (Vitamin C)	115 "	115.9	117.4

Feed Crops: Acreage harvested and production, United States 1920-47 1/

FEED CROPS: PRODUCTION IN THE UNITED STATES, 1920-47



* PRELIMINARY, SEPTEMBER 1 ESTIMATE

U.S. DEPARTMENT OF AGRICULTURE NEG. 43920-X BUREAU OF AGRICULTURAL ECONOMICS

An unfavorable season for feed grains this year resulted in the smallest production since 1939. The corn crop was a fourth smaller than the record 1946 crop, and the smallest since the severe drought of 1936. Total carry-over of feed grains in 1947 was about 5 million tons larger than in 1946, partly offsetting the reduced production.

Hay production in 1947 was slightly greater than the large 1946 production. The total hay supply for 1947-48 is a little smaller than in 1946-47 but, with fewer hay-consuming livestock on farms, the supply per animal unit is the largest on record.

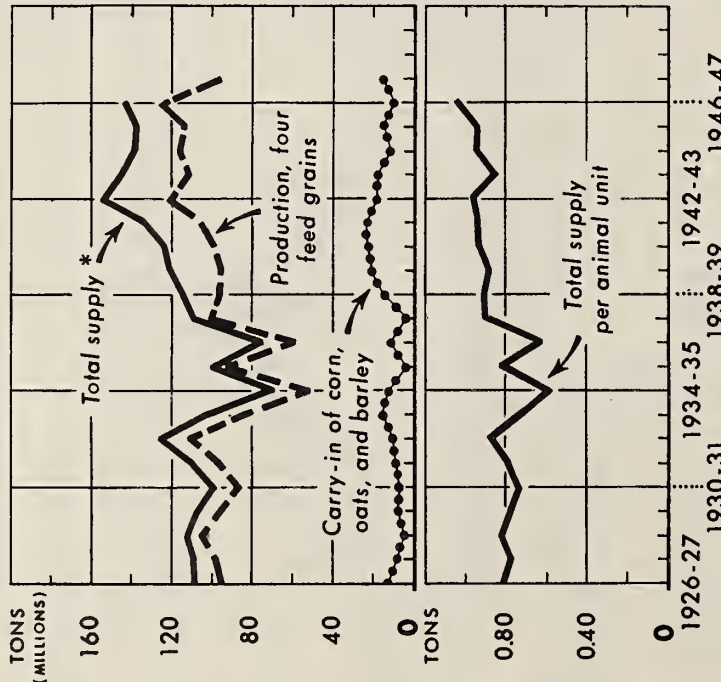
Year	Corn	Oats	Barley	All sorghums	Hay
	Production 1,000 tons	Production 1,000 tons	Production 1,000 tons	Production 1,000 tons	Production 1,000 tons
	Acreage 1,000 acres	Acreage 1,000 acres	Acreage 1,000 acres	Acreage 1,000 acres	Acreage 1,000 acres
1920	101,369	86,977	42,732	23,109	7,459
1921	103,165	81,996	45,539	19,724	7,074
1922	100,345	75,805	40,324	19,388	8,801
1923	101,123	80,608	40,245	19,655	7,161
1924	100,420	82,247	41,867	22,858	7,038
1925	101,331	78,354	44,240	22,484	8,186
1926	99,452	71,315	42,854	19,447	7,917
1927	98,357	73,251	40,360	17,492	9,466
1928	100,336	74,634	40,128	21,007	12,755
1929	97,805	70,446	39,153	17,807	15,564
1930	101,455	58,244	39,847	20,393	12,629
1931	106,868	72,126	40,193	17,988	11,181
1932	110,577	82,060	41,700	20,075	13,206
1933	105,818	67,133	38,528	11,781	9,641
1934	92,193	40,670	29,456	8,708	6,577
1935	95,974	64,382	40,109	19,364	12,456
1936	93,154	42,169	33,654	12,681	8,329
1937	93,930	74,003	36,542	18,828	9,969
1938	92,160	71,366	38,042	17,430	10,610
1939	88,279	72,288	33,460	15,323	12,759
1940	86,429	68,800	35,431	19,943	13,525
1941	85,367	74,253	39,181	19,920	14,276
1942	87,367	85,920	39,137	21,483	16,968
1943	92,060	83,047	38,914	19,237	14,900
1944	94,014	86,467	39,872	19,388	12,301
1945	88,079	80,666	41,933	24,671	10,465
1946	88,718	92,062	43,648	24,158	10,477
1947	84,351	67,310	38,853	19,629	11,082
1948	84,351	67,310	38,853	19,629	11,082

1/ Acreage and production of feed grains revised back to 1939, and hay back to 1935.

2/ Production for all purposes.

3/ Preliminary. September indications.

FEED GRAIN SUPPLIES: TOTAL AND PER ANIMAL UNIT, UNITED STATES, 1926-47



* TOTAL SUPPLY OF CORN, OATS, BARLEY, AND SORGHUM
(INCLUDING IMPORTS) FOR THEIR RESPECTIVE CROP YEARS, PLUS
QUANTITIES OF WHEAT AND RYE FED, SEASON BEGINNING OCTOBER
DATA FOR 1946 ARE PRELIMINARY, 1947, SEPTEMBER INDICATIONS

U. S. DEPARTMENT OF AGRICULTURE NEG. 45858-X BUREAU OF AGRICULTURAL ECONOMICS

The feed-grain supply for 1947-48 is the smallest since 1939, reflecting the unfavorable planting and growing season in 1947. Fewer livestock are on farms than in recent years, however, and the supply of feed grains per animal unit for 1947-48 is about as large as in the immediate prewar period, but smaller than in most of the war years.

With the smaller feed-grain supply and the record wheat crop, more wheat probably will be fed to livestock in the 1947-48 season than in 1946-47. In terms of needs at current rates of feeding, feed supplies are less than would be desirable, particularly from the standpoint of the feed-deficit area.

Feed grain supplies: Total and per animal unit,
United States, 1926-47

Crop year	Feed : grain :		Carry- : over of :		Imports :		Wheat :		Rye :		Total :		Grain- :		Supply per animal unit
	produc- : tion :		feed :		feed :		fed :		fed :		supply :		consuming :		
	1/	2/	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	5/ :		
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Thousands	Tons	
1926	95,784	12,394	106	1,135	191	109,610	135,457	.81							
1927	98,815	8,987	90	1,462	185	109,539	140,453	.78							
1928	105,733	4,769	11	1,720	240	112,473	137,038	.82							
1929	96,387	7,712	30	3,033	459	107,621	135,806	.79							
1930	86,928	6,857	69	5,502	515	99,871	134,944	.74							
1931	96,935	8,013	12	5,213	561	110,734	139,469	.79							
1932	111,159	10,238	6	3,868	325	125,596	144,491	.87							
1933	84,105	15,298	72	3,564	162	103,201	143,168	.72							
1934	52,633	12,306	1,512	3,396	398	70,245	120,518	.58							
1935	92,287	3,510	682	3,849	420	100,748	123,034	.82							
1936	59,234	10,962	3,254	1,914	381	75,745	122,394	.62							
1937	100,115	3,818	60	4,530	538	109,061	120,957	.90							
1938	96,836	14,260	63	4,044	641	115,844	126,993	.91							
1939	95,760	20,710	239	4,296	543	121,548	138,584	.88							
1940	98,617	22,831	191	2,265	521	124,425	133,618	.93							
1941	105,054	23,077	80	5,124	734	134,069	143,672	.93							
1942	120,780	18,526	2,297	12,006	837	154,446	160,669	.96							
1943	112,101	17,792	2,146	12,987	871	145,897	172,559	.85							
1944	116,661	11,619	1,994	8,436	384	139,094	147,594	.94							
1945	114,357	14,861	233	7,995	235	137,681	146,622	.94							
1946	125,529	10,914	124	6,120	162	142,849	137,993	1.04							
1947	96,319	15,500													

1/ Corn for all purposes, oats, barley, and sorghum grains. Revised back to 1939.

2/ Stocks in all positions, including interior mill, elevator and warehouse stocks, 1943-47. Revised back to 1939. Corn stocks on October 1, oats, July 1, and barley, August 1, 1926-33, July 1, 1934-47. Data on stocks at interior mills, elevators, and warehouses not available prior to 1943.

3/ Imports of corn, oats, and barley grain, year beginning October.

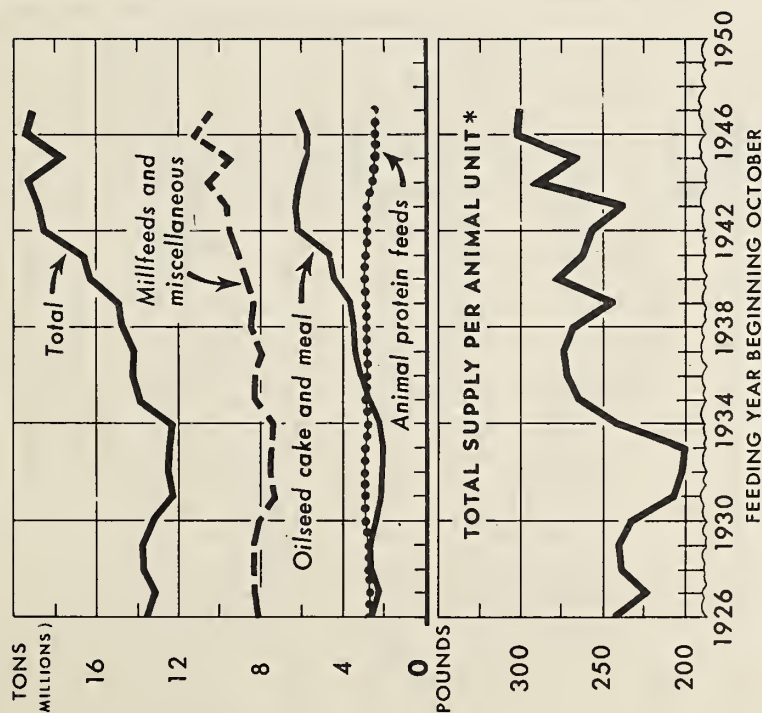
4/ Year beginning October.

5/ Grain-consuming animal units on farms January 1 following the harvest. Revised back to 1935.

6/ Preliminary. Revised back to 1935.

7/ September indications.

BYPRODUCT FEEDS: SUPPLIES AVAILABLE FOR LIVESTOCK FEEDING, UNITED STATES, 1926-47



* GRAIN-CONSUMING ANIMAL UNITS JANUARY 1 OF FOLLOWING YEAR
EXCLUDING HORSES AND MULES
DATA FOR 1946 ARE PRELIMINARY, FOR 1947, SEPTEMBER 1 INDICATIONS

U.S. DEPARTMENT OF AGRICULTURE NEG. 48648-X BUREAU OF AGRICULTURAL ECONOMICS

Supplies of commercial byproduct feeds have been increasing during the last 15 years. Supplies for the 1946-47 feeding season have been near record, both in total and per animal unit. During the last year, supplies of wheat millfeeds, soybean cake and meal, and corn-gluten feed and meal were especially large. Total supplies of byproduct feeds for the 1947-48 season are expected to be nearly as large as in 1946-47.

Byproduct feeds: Supplies available for livestock feeding, United States, 1926-47 1/

Year beginning: Oct. 1	Oilcake and meal	Animal feeds	Other byproduct feeds	Total	Animal units	Supply per animal unit
1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Millions	Pounds
1926	2,684	2,751	8,080	13,515	111.3	244
1927	2,212	2,651	8,280	13,143	117.1	225
1928	2,602	2,775	8,297	13,674	114.5	238
1929	2,642	2,772	8,344	13,758	114.0	241
1930	2,392	2,865	8,020	13,277	113.9	232
1931	2,166	2,901	7,252	12,319	119.2	206
1932	2,107	2,975	7,513	12,595	124.7	202
1933	2,069	2,907	7,443	12,419	123.8	200
1934	2,153	2,765	7,400	12,318	101.5	243
1935	2,771	2,832	8,268	13,871	104.5	265
1936	3,107	2,783	8,304	14,199	104.4	272
1937	3,397	2,809	7,984	14,190	103.6	274
1938	3,440	2,883	8,455	14,778	110.1	268
1939	3,649	2,926	8,384	14,959	122.1	244
1940	4,405	3,090	8,784	16,279	117.5	277
1941	4,639	2,947	9,116	16,702	128.1	261
1942	6,088	2,884	9,562	18,534	145.6	255
1943	6,255	2,816	9,698	18,769	158.2	237
1944	6,206	2,606	10,531	19,343	134.0	289
1945	5,807	2,462	9,528	17,797	134.0	266
1946 6/	5,800	2,445	11,200	19,445	126.6	307
1947 7/	6,200	2,450	10,400	19,050	126.5	301

1/ Revised data.

2/ Supplies of soybean, cottonseed, linseed, peanut, and copra cakes and meals. Revised data.

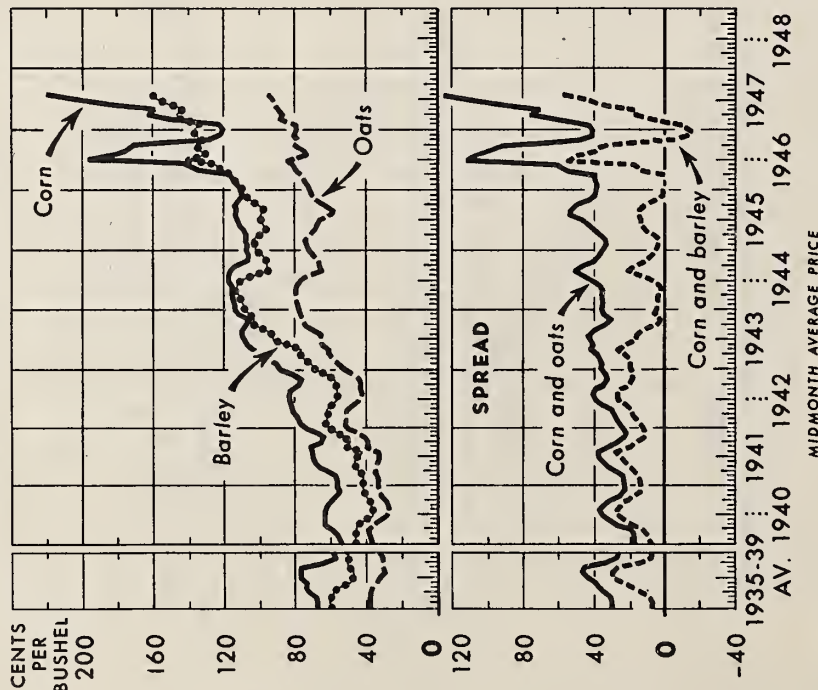
3/ Tankage and meat scraps, fish meal, dry equivalent of skim milk, buttermilk, whey, and whole milk fed on farms, plus dried and condensed milk and milk products used for feed.

4/ Wheat millfeeds, dried and molasses beet pulp, rice millfeeds, gluten feed and meal, brewers' dried grains, distillers' dried grains, alfalfa meal, and estimated quantities of hominy feed, oat millfeeds, molasses, and screenings.

5/ Grain-consuming animal units on farms January 1 of the following year, excluding horses and mules

6/ Preliminary.

7/ Indicated September 1.

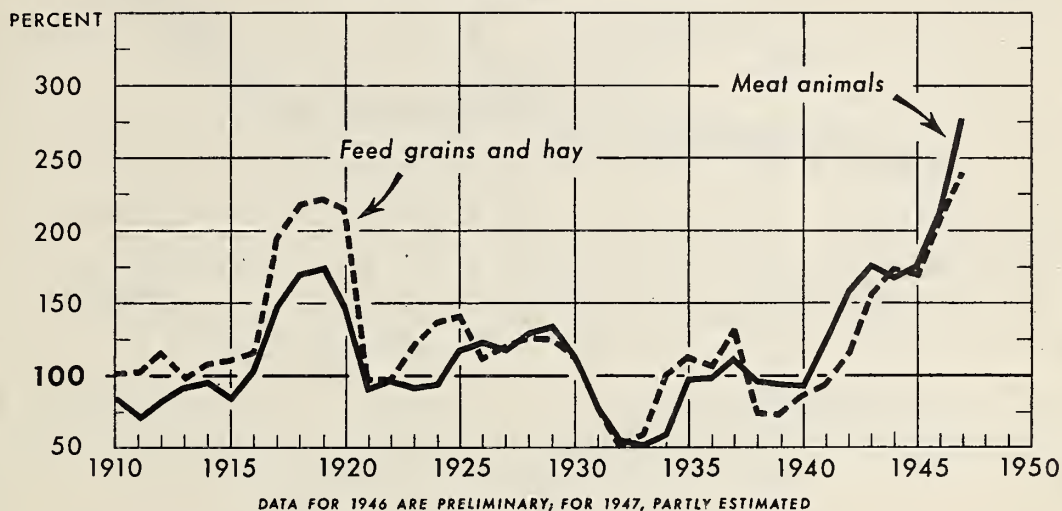


Prices of feed grains, which have increased generally since 1939, advanced sharply during 1947, reflecting the unfavorable growing season for feed grains, a very strong commercial demand, and strong speculative sentiment. In the summer of 1947, corn prices reached the highest level on record and prices of oats and barley were the highest in more than 25 years.

[illegible]

PRICES RECEIVED BY FARMERS FOR MEAT ANIMALS AND FOR FEED GRAINS AND HAY, UNITED STATES, 1910-47

INDEX NUMBERS (1935-39=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43102-X BUREAU OF AGRICULTURAL ECONOMICS

High prices for meat animals relative to prices for feed favored a large production of meat animals in 1947. However, it appears likely that meat-animal prices in 1948 will not be so high in relation to feed prices as in early

1947. Because of the much smaller corn crop feed concentrate supplies for the 1947-48 feeding year will be materially smaller than in 1946-47.

Prices received by farmers for meat animals and for feed grains and hay, United States, 1910-47

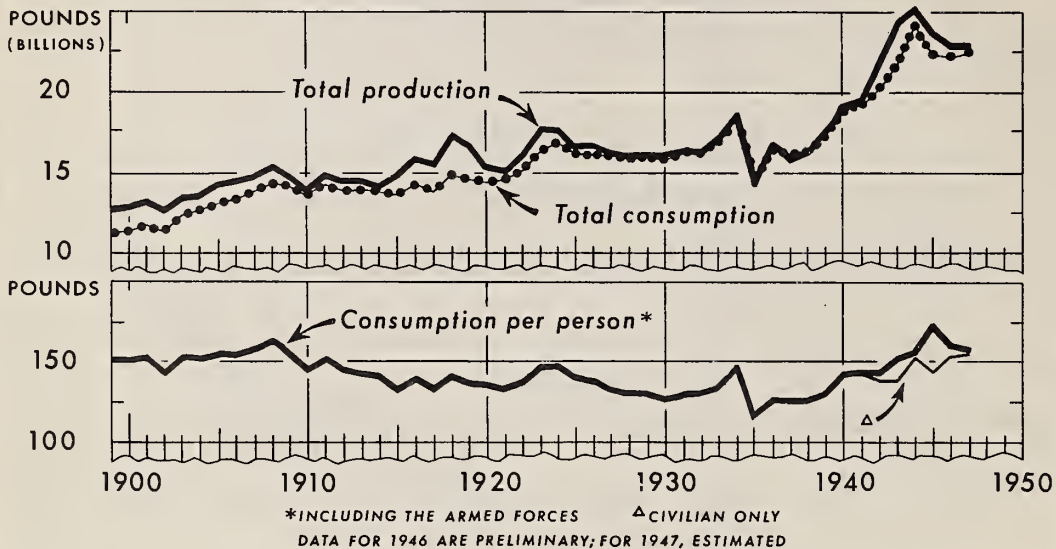
Index numbers (1935-39 = 100)

Year	Meat animals	Feed grains and hay	Year	Meat animals	Feed grains and hay
1910	85	101	1930	113	113
1911	71	103	1931	78	78
1912	82	117	1932	55	51
1913	92	99	1933	51	60
1914	95	109	1934	59	100
1915	88	111	1935	98	113
1916	103	116	1936	99	107
1917	149	196	1937	111	132
1918	171	218	1938	97	75
1919	174	222	1939	94	73
1920	145	215	1940	93	86
1921	90	97	1941	123	94
1922	96	97	1942	158	117
1923	91	120	1943	176	155
1924	94	136	1944	168	175
1925	118	141	1945	176	170
1926	123	111	1946 ^{1/}	215	206
1927	118	121	1947 ^{2/}	275	240
1928	130	129			
1929	134	125			

^{1/} Preliminary

^{2/} Partly estimated

PRODUCTION AND CONSUMPTION OF ALL MEATS, EXCLUDING LARD, UNITED STATES, 1899-1947



U. S. DEPARTMENT OF AGRICULTURE

NEG. 35742-X

BUREAU OF AGRICULTURAL ECONOMICS

Total meat production has been declining since 1944. But with reduced military and relief takings, civilian per capita meat supplies in 1947 were slightly larger than in 1946, and the largest since 1909. Production of pork has been reduced materially since 1944. Production of beef and

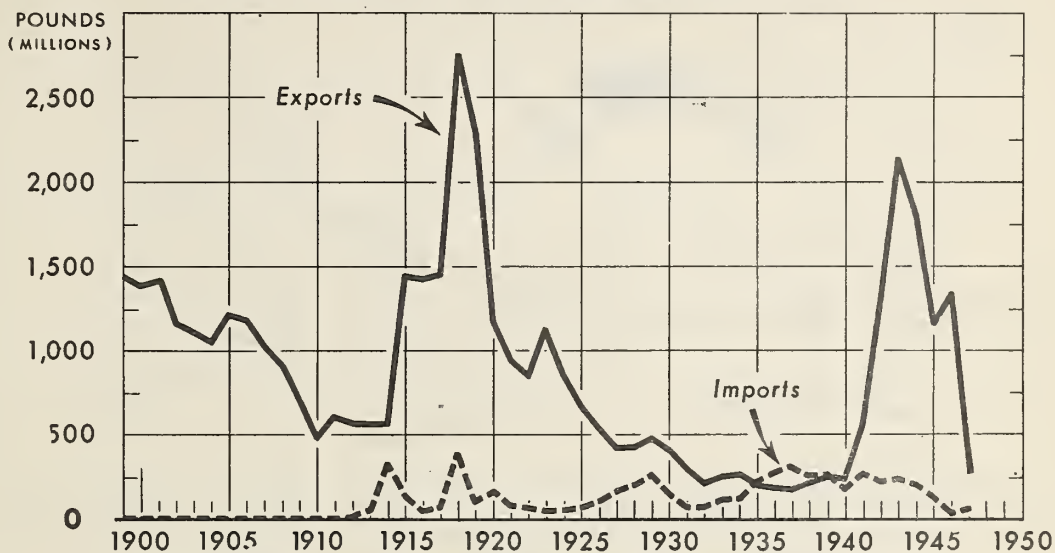
veal in 1947 was the largest on record, but the large slaughter of cattle has reduced numbers substantially. Total and per capita supplies of meat in 1948 probably will be smaller than in 1947.

Production and consumption of all meats excluding lard, and population, United States, 1899 - 1947

Year	Production	Consumption			Estimated population of continental United States, July 1	Year	Production	Consumption			Estimated population of continental United States, July 1
		Total	per person	1/2/				Total	per person	1/2/	
	Mil. lb.	Mil. lb.	lb.			Mil. lb.	Mil. lb.	lb.			Millions
1899	12,706	11,273	150.7	74.8		1925	16,598	16,220	140.0	115.8	
						1926	16,649	16,187	138.0	117.4	
1900	12,647	11,470	150.7	76.1		1927	16,821	16,049	134.6	119.0	
1901	13,141	11,729	151.2	77.6		1928	16,248	15,662	131.6	120.5	
1902	12,625	11,472	144.9	79.2		1929	16,147	15,983	131.3	121.8	
1903	13,862	12,261	152.1	80.6							
1904	13,692	12,550	152.7	82.2		1930	16,016	15,884	128.3	123.8	
1905	14,219	13,003	155.1	83.8		1931	16,456	16,212	129.9	124.6	
1906	14,471	13,292	155.6	85.4		1932	16,418	16,560	130.3	125.6	
1907	14,762	13,760	158.2	87.0		1933	17,317	17,006	134.6	126.3	
1908	15,395	14,485	163.3	88.7		1934 3/	18,830	18,561	146.0	127.1	
1909	14,740	14,043	155.2	90.5		1935 3/	14,423	14,841	115.9	128.0	
						1936	16,762	16,423	127.4	126.9	
1910	15,998	13,526	146.4	92.4		1937	15,709	16,256	125.4	129.6	
1911	14,689	14,284	152.0	93.9		1938	16,479	16,600	126.2	130.7	
1912	14,453	13,802	146.6	95.3		1939	17,634	17,493	132.6	131.7	
1913	14,476	13,967	145.7	97.2							
1914	14,103	13,877	140.0	99.1		1940	19,083	16,619	141.7	132.8	
1915	14,886	13,562	134.9	100.5		1941	19,577	19,249	143.5	134.1	
1916	15,907	14,292	140.2	102.0		1942	21,917	20,417	150.7	135.6	
1917	16,501	13,988	135.3	103.4		1943	24,466	21,612	167.3	137.4	
1918	17,341	14,611	141.7	104.6		1944	25,181	24,111	173.6	138.9	
1919	16,642	14,696	138.9	105.1		1945	23,691	22,426	159.7	140.4	
						1946 4/	22,961	22,179	156.1	142.1	
1920	15,334	14,490	136.1	106.5		1947 5/	23,000	22,596	156.7	144.2	
1921	15,176	14,540	134.0	108.5							
1922	16,136	15,162	137.6	110.1							
1923	17,706	16,492	147.3	112.0							
1924	17,595	16,809	147.3	114.1							

1/ Civilian consumption per person is estimated at 141.9 pounds in 1941, 139.3 pounds in 1942, 138.6 pounds in 1943, 162.6 pounds in 1944, 143.6 pounds in 1945, 152.6 pounds in 1946, and 154.7 pounds in 1947. 2/ Bureau of Census estimates of July 1 - unrounded figures used 1899-1929. From 1930 to date estimates include an adjustment of about 0.6 percent for underenumeration of children under 5 years of age. 3/ Includes 1,602 million pounds of meat distributed under the emergency Government relief program in 1934 and 62 million pounds in 1935. 4/ Preliminary. 5/ Estimated.

EXPORTS AND IMPORTS OF MEAT, DRESSED WEIGHT EQUIVALENT, UNITED STATES, 1899-1947*



* INCLUDES SHIPMENTS TO U. S. TERRITORIES; ALSO LEND-LEASE SHIPMENTS
DATA FOR 1946 ARE PRELIMINARY; FOR 1947, ESTIMATED

U. S. DEPARTMENT OF AGRICULTURE

NEG. 45345-X BUREAU OF AGRICULTURAL ECONOMICS

Exports of meat by the United States in 1947 were much smaller than in 1946. The reduction was principally the result of the curtailment of UNRRA and the record high meat

prices in the United States, which tended to limit commercial exports. Import controls on meat ended June 30, 1947.

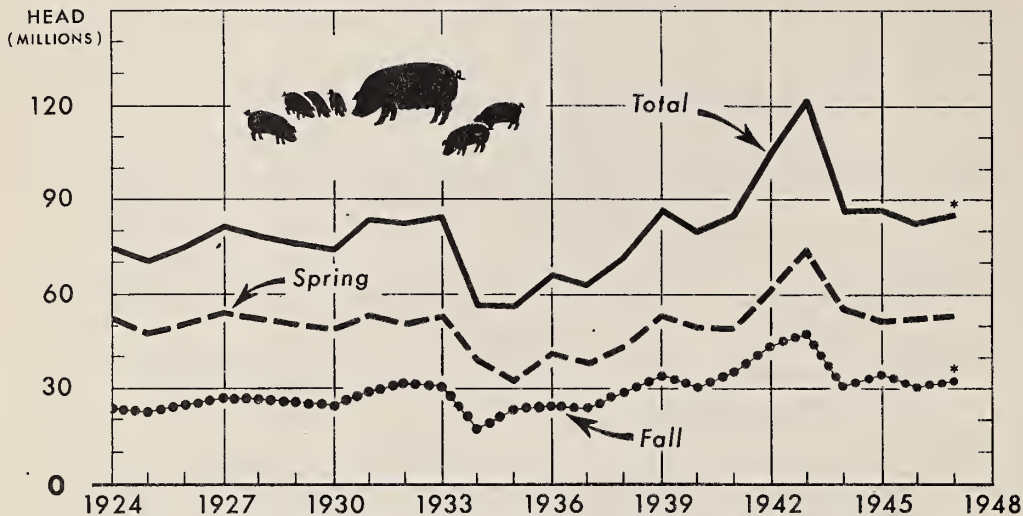
Exports and Imports of meat, dressed weight equivalent, United States, 1899-1947

Year	Exports	Imports	Year	Exports	Imports	Year	Exports	Imports
: Mil.lbs.	: Mil.lbs.	:	: Mil.lbs.	: Mil.lbs.	:	: Mil.lbs.	: Mil.lbs.	:
1899	1,433.7	1.2	1916	1,424.8	38.9	1933	242.6	107.5
1900	1,380.1	1.5	1917	1,451.9	60.9	1934	268.6	119.5
1901	1,414.2	1.6	1918	2,766.3	380.7	1935	191.0	212.0
1902	1,154.7	1.6	1919	2,305.1	94.8	1936	174.5	270.6
1903	1,102.6	1.8	1920	1,173.1	165.5	1937	167.0	307.1
1904	1,043.8	1.9	1921	937.9	60.4	1938	207.3	256.9
1905	1,218.4	2.0	1922	843.6	52.6	1939	246.3	264.3
1906	1,181.3	1.9	1923	1,129.5	39.9	1940	220.8	173.6
1907	1,023.4	1.9	1924	855.4	45.5	1941	550.7	269.3
1908	909.7	1.7	1925	660.7	48.7	1942	1,302.4	213.8
1909	698.5	2.3	1926	521.9	91.9	1943	2,144.7	234.8
1910	474.2	2.9	1927	414.7	166.7	1944	1,785.4	190.2
1911	607.5	2.9	1928	423.8	206.7	1945	1,155.7	130.4
1912	556.9	4.8	1929	472.4	263.6	1946	1,331.1	20.9
1913	551.6	44.6	1930	400.4	139.5	1947 ²	275.0	50.0
1914	553.9	328.2	1931	284.1	56.7			
1915	1,454.6	130.2	1932	209.1	69.5			

1/ Preliminary.

2/ Estimated.

SPRING, FALL, AND TOTAL PIG CROPS, UNITED STATES, 1924-47



U. S. DEPARTMENT OF AGRICULTURE

NEG. 39337-X

BUREAU OF AGRICULTURAL ECONOMICS

Since 1943 production of hogs in the United States has been small relative to the increasing population and the unusually strong domestic and export demand for pork. While

demand for pork is expected to continue strong in 1948, reduced supplies of feed grains for 1947-48 will tend to reduce production of hogs.

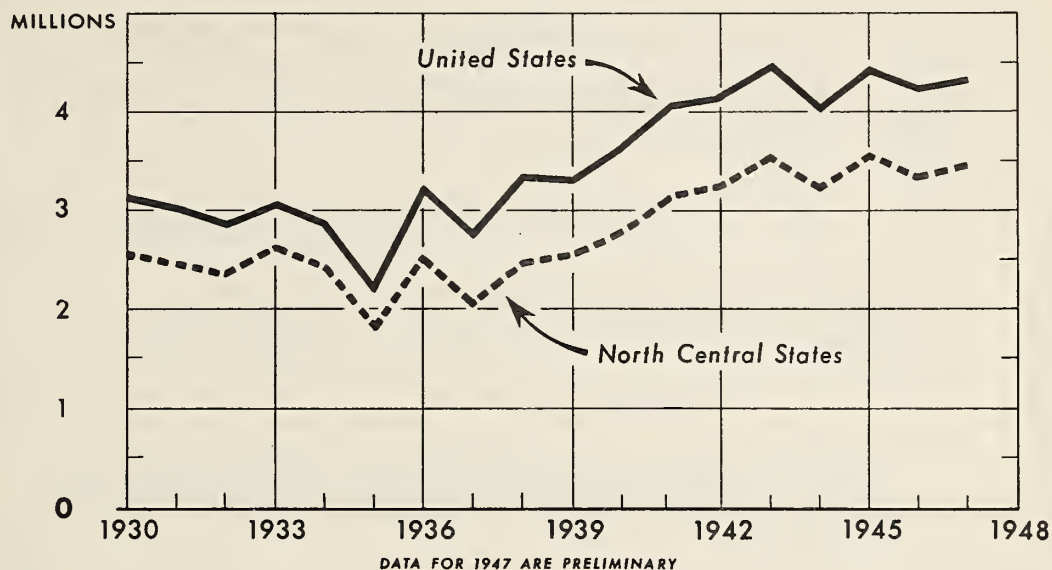
Spring, fall, and total pig crops, United States, 1924-47

Year	Pigs saved		
	Spring	Fall	Total
	Thous.	Thous.	Thous.
1924	50,218	23,847	74,065
1925	47,859	22,451	70,310
1926	50,579	24,865	75,444
1927	54,502	26,744	81,246
1928	52,390	26,292	78,682
1929	50,479	25,646	76,125
1930	49,332	24,803	74,135
1931	53,984	29,192	83,176
1932	51,031	31,494	82,525
1933	53,460	30,740	84,200
1934	39,698	17,068	56,766
1935	32,884	23,260	56,144
1936	41,422	24,303	65,725
1937	38,525	23,994	62,519
1938	43,289	28,566	71,855
1939	53,238	33,714	86,952
1940	49,584	30,282	79,866
1941	49,368	35,584	84,952
1942	61,093	43,810	104,903
1943	74,223	47,584	121,807
1944	55,754	30,905	86,659
1945	52,189	34,593	86,782
1946	52,392	30,627	83,019
1947	53,151	1/ 32,500	1/2/ 85,651

1/ Ten year (1936-45) average pigs per litter used to compute number of pigs saved fall 1947.

2/ Fall farrowings indicated from breeding intentions reports.

CATTLE ON FEED JANUARY 1, 1930-47



U.S. DEPARTMENT OF AGRICULTURE

NEG. 46175-X

BUREAU OF AGRICULTURAL ECONOMICS

Returns from feeding generally have been unusually favorable since 1940, and larger-than-usual numbers of cattle have been grain-fed for market. The smaller supplies

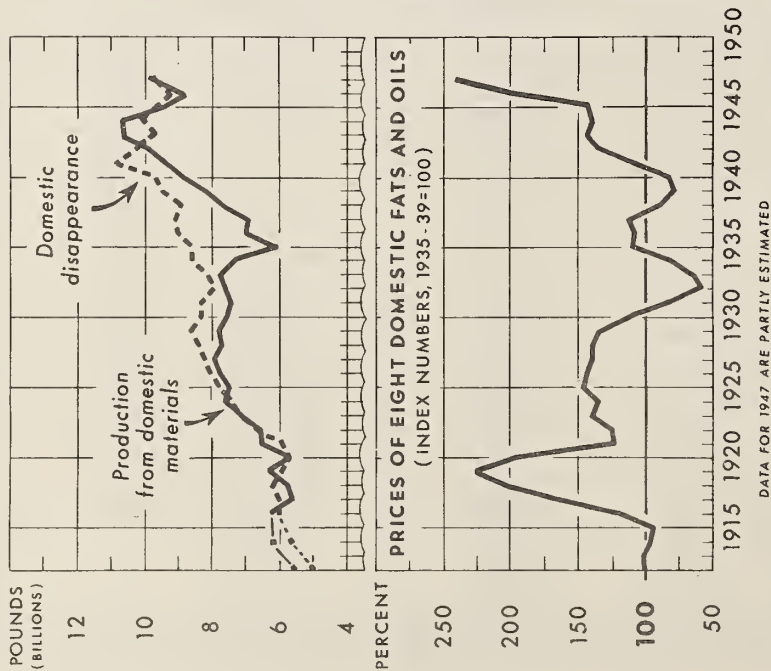
and high prices of feed grains for 1947-48 indicate that fewer cattle will be grain-fed for market during the winter and spring of 1948 than in the corresponding period of 1947.

Cattle on feed January 1, 1930-47

Year	United States	North Central States	Year	United States	North Central States
	Thousands	Thousands		Thousands	Thousands
1930	3,113	2,583	1940	3,633	2,796
1931	3,025	2,498	1941	4,065	3,150
1932	2,878	2,357	1942	4,185	3,254
1933	3,080	2,605	1943	4,445	3,533
1934	2,890	2,411	1944	4,015	3,224
1935	2,215	1,808	1945	4,411	3,569
1936	3,202	2,520	1946	4,211	3,336
1937	2,759	2,020	1947 ^{1/}	4,307	3,461
1938	3,336	2,491			
1939	3,303	2,551			

^{1/} Preliminary.

FATS AND OILS: DOMESTIC PRODUCTION AND DISAPPEARANCE, AND WHOLESALE PRICES, 1912-47



DATA FOR 1947 ARE PARTLY ESTIMATED

U. S. DEPARTMENT OF AGRICULTURE NEG. 43272-X BUREAU OF AGRICULTURAL ECONOMICS

Production of fats and oils from domestic materials in 1947 probably will total at least 1 billion pounds more than a year earlier. Imports also are larger than in 1946.

Disappearance of fats and oils in the United States is larger in 1947 than in 1946, but it will not increase as much as production and imports. Exports probably will be heavy in late 1947. Domestic consumption and exports were supported in 1946 by withdrawals from stocks. In 1947, stocks probably will be larger at the end of the year than at the beginning.

Prices of fats and oils in 1947 are nearly 2.5 times the 1935-39 average and about 5 percent above the previous peak reached in 1919.

Fats and Oils: Domestic production, disappearance, and wholesale prices, 1912-47

Year	Production : Million pounds	Disappearance : Million pounds	Index numbers of wholesale prices of 8 domestic fats and oils (1935-39 = 100)
1912	5,671	4,997	100
1913			101
1914	6,160	5,751	96
1915			94
1916	6,204	6,068	119
1917	5,666	6,009	168
1918	5,841	6,299	203
1919	6,250	5,989	228
1920	5,756	5,759	196
1921	6,512	5,925	122
1922	6,569	6,724	124
1923	7,219	7,223	140
1924	7,656	7,410	135
1925	7,820	7,818	147
1926	7,825	8,047	142
1927	7,960	8,232	139
1928	7,737	8,433	139
1929	7,894	8,668	133
1930	7,624	8,367	111
1931	7,540	8,317	83
1932	7,687	7,994	58
1933	7,813	8,164	64
1934	7,311	8,603	81
1935	6,179	8,616	110
1936	7,039	9,038	108
1937	6,998	9,171	112
1938	7,774	8,995	89
1939	8,211	9,573	79
1940	8,725	9,672	82
1941	9,333	10,828	108
1942	9,914	10,220	135
1943	10,656	9,781	144
1944	10,690	10,092	140
1945	9,371	9,696	142
1946	8,848	9,280	201
1947 ^{1/}	9,900	9,800	240

^{1/} Partly estimated.

Production computed from reports of the U. S. Department of Agriculture, Bureau of the Census, and Fish and Wildlife Service. Disappearance computed from data on production, foreign trade, and stocks of primary fats and oils, net exports of shortening, margarine, and soap, and stocks of shortening.

Imports and exports of fats, oils, and oilseeds
in terms of oil, 1912 - 47

Year	Imports Mil. lb.	Exports Mil. lb.	Net imports (+) or Net exports (-) Mil. lb.
1912	541	1,221	- 680
1913	508	1,163	- 655
1914	562	970	- 408
1915	652	1,202	- 551
1916	848	960	- 112
1917	1,113	751	+ 361
1918	1,458	987	+ 472
1919	1,381	1,642	- 261
1920	1,354	1,227	+ 127
1921	828	1,546	- 718
1922	1,200	1,258	- 58
1923	1,472	1,471	- 1
1924	1,249	1,396	- 148
1925	1,438	1,126	+ 312
1926	1,658	1,105	+ 553
1927	1,678	1,110	+ 568
1928	1,673	1,126	+ 548
1929	2,177	1,175	+ 1,002
1930	1,834	971	+ 863
1931	1,720	899	+ 821
1932	1,313	885	+ 428
1933	1,805	878	+ 927
1934	1,481	669	+ 811
1935	2,590	267	+ 2,323
1936	2,281	294	+ 1,991
1937	2,770	318	+ 2,452
1938	1,842	399	+ 1,443
1939	1,798	606	+ 1,192
1940	1,707	488	+ 1,219
1941	1,967	722	+ 1,246
1942	948	948	- 0
1943	961	1,594	- 634
1944	980	1,652	- 672
1945	904	1,123	- 221
1946	971	911	+ 60
1947	1,200	1,000	+ 200

1/ Includes shipments to U. S. territories, reexports of quantities reported in imports, military procurement for relief abroad (1942-46), and American Red Cross procurement for prisoner-of-war packages (1943-46).

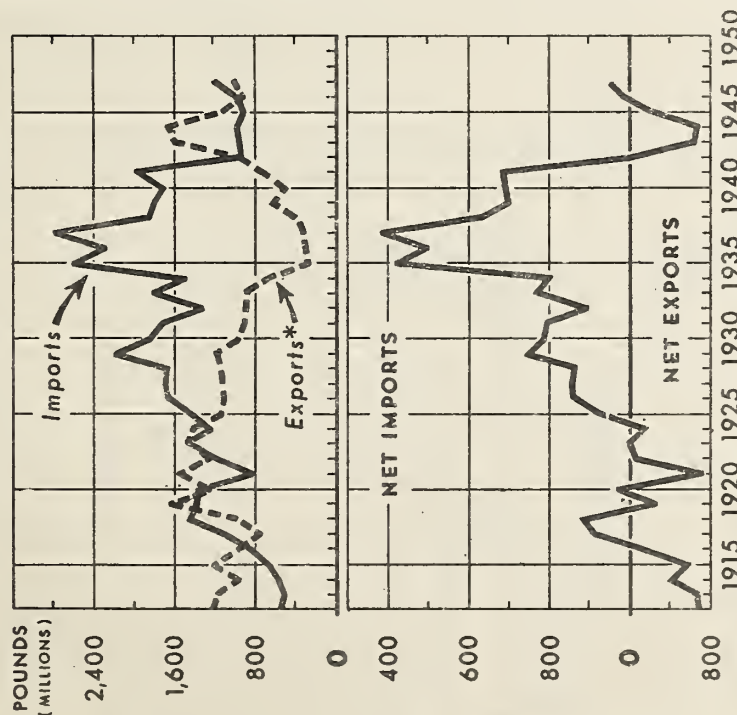
2/ Net import of less than 500 pounds.

3/ Net export of less than 500 pounds.

4/ Estimate, based on January-October total and preliminary indications for November and December.

Computed in data given in reports of the Bureau of the Census and U. S. Department of Agriculture. Figures include oil equivalent of raw material, and fat content of margarine, shortening, and soap. Totals computed from unrounded numbers.

IMPORTS AND EXPORTS OF FATS, OILS, AND OILSEEDS IN TERMS OF OIL, UNITED STATES, 1912-47



MARGARINE, SHORTENING, AND SOAP INCLUDED IN TERMS OF FAT CONTENT
* INCLUDING SHIPMENTS TO U. S. TERRITORIES AND, BEGINNING 1944,
MILITARY PROCUREMENT FOR RELIEF ABROAD
DATA FOR 1947 ARE PARTLY FORECAST

U. S. DEPARTMENT OF AGRICULTURE NEG. 48337-X BUREAU OF AGRICULTURAL ECONOMICS

United States imports of fats and oils (including oilseeds in terms of oil) are materially larger in 1947 than in 1946, reflecting increased supplies in world surplus-producing areas, notably the Philippine Republic. Imports in 1947, however, are still well below prewar. The increase over 1946 is mainly in tung oil, linseed oil, and copra.

Exports of fats and oils from the United States also will be larger in 1947 than 1946. European import demand for oils and fats remains exceptionally strong. Also, total supplies of oils and fats in the United States are larger than in 1946, mainly as a result of increased production of butter, lard, and inedible animal fats.

Soybeans: Production, crushings, price received by farmers, and comparable price, United States, 1924-47

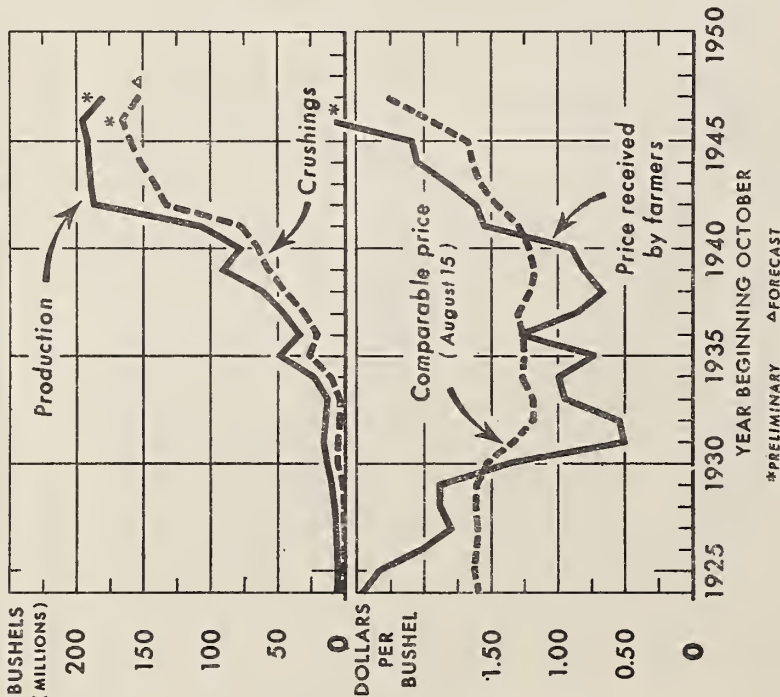
Year beginning October	Production for beans	Crushings	Season average price per bushel	Comparable price per bushel on August 15 preceding the crop year
	1,000 bushels	1,000 bushels	Dollars	Dollars
1924	4,947	307	2.46	1.59
1925	4,875	351	2.34	1.62
1926	5,239	335	2.01	1.61
1927	6,938	559	1.81	1.59
1928	7,880	882	1.88	1.61
1929	9,438	1,566	1.88	1.60
1930	13,929	4,069	1.37	1.53
1931	17,260	4,725	.50	1.33
1932	15,158	3,470	.54	1.18
1933	13,509	3,054	.94	1.18
1934	23,157	9,105	.99	1.26
1935	48,901	25,181	.73	1.24
1936	33,721	20,618	1.27	1.25
1937	46,164	30,310	.85	1.29
1938	61,906	44,648	.67	1.20
1939	90,141	56,684	.81	1.17
1940	78,045	64,056	.90	1.20
1941	107,197	77,131	1.55	1.29
1942	187,524	133,454	1.61	1.45
1943	190,133	142,306	1.82	1.57
1944	191,958	153,402	2.05	1.63
1945	192,076	159,460	2.08	1.66
1946	196,725	1/ 165,000	2/ 2.64	1.94
1947	1/ 181,247	2/ 155,000		2.26

1/ Preliminary

2/ Forecast

Production and prices compiled from reports of the Bureau of Agricultural Economics; crushings from the Bureau of the Census.

SOYBEANS HARVESTED FOR BEANS: PRODUCTION, CRUSHINGS, AND PRICE, UNITED STATES, 1924-47

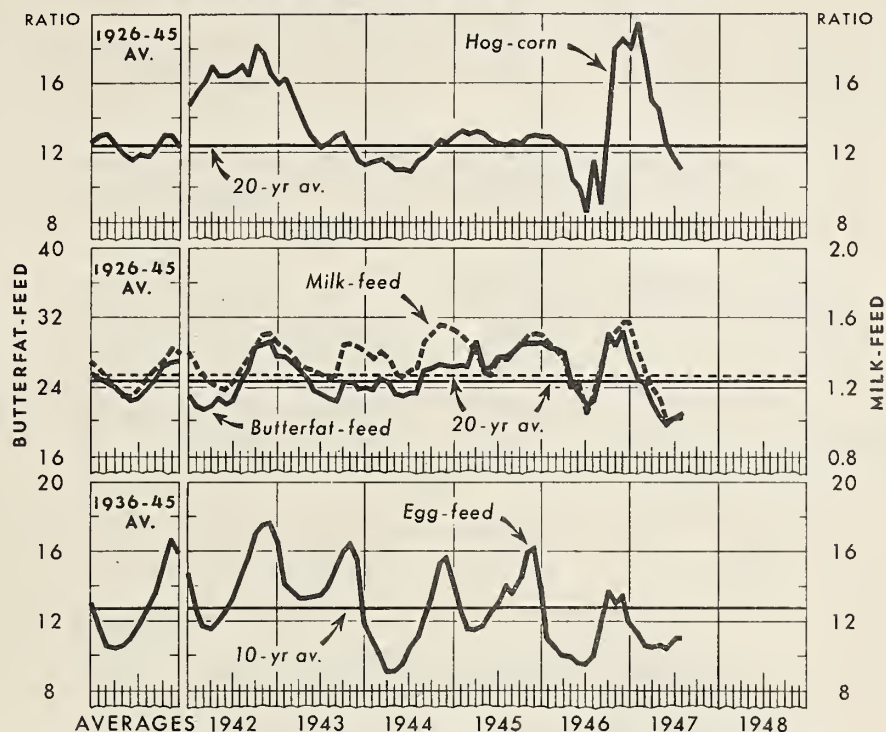


U. S. DEPARTMENT OF AGRICULTURE NEG. 43281-X BUREAU OF AGRICULTURAL ECONOMICS

Farmers increased soybean acreage 11 percent in 1947, but the 1947 yield per acre is below average because of a cold, wet spring followed by a hot, dry summer. September 1 indications were for a crop of 181 million bushels, 8 percent less than in 1946.

Prices to farmers for the 1946 crop of soybeans averaged \$2.64 per bushel, the highest since 1920, when most of the soybeans produced were sold for seed. Soybean prices at country points in mid-September 1947 were over \$3.00 per bushel, reflecting continued high prices for soybean oil and meal. Corn, which competes with soybeans for acreage in many areas, is now higher-priced than soybeans in relation to the long-time averages.

LIVESTOCK-FEED PRICE RATIOS*, FARM BASIS, UNITED STATES, AVERAGE, AND 1942-47



*BUSHELS OF CORN EQUAL IN VALUE TO 100 POUNDS OF HOG, AND POUNDS OF CONCENTRATE RATION EQUAL IN VALUE TO 1 POUND OF BUTTERFAT OR MILK (INCLUDING AN ALLOWANCE FOR PRODUCTION PAYMENTS OCT. 1943 - JUNE 1946), OR 1 DOZEN EGGS

U S DEPARTMENT OF AGRICULTURE

NEG. 43730-X BUREAU OF AGRICULTURAL ECONOMICS

With a large feed supply for 1946-47, livestock-feed price ratios were generally favorable for livestock producers in the first part of the 1946-47 feeding season. The hog-corn price ratio was especially favorable, reaching the highest

point on record early in 1947 when the market for meat animals was unusually favorable. By summer, however, corn prices had reached record levels and all livestock-feed price ratios were below the long-time average.

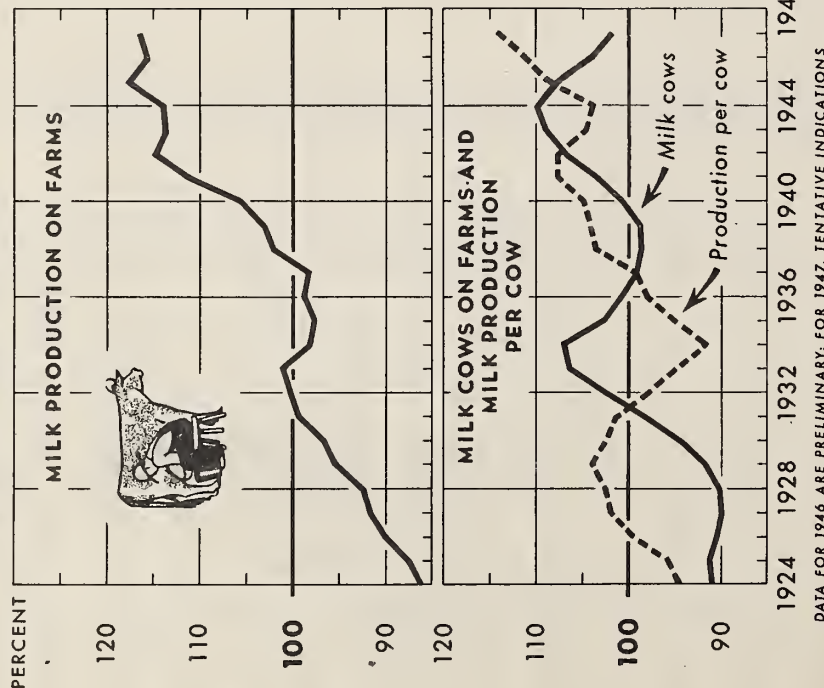
Livestock-feed price ratios, farm basis, United States, average, and 1942-47 ^{1/}

Year	Jan. 15	Feb. 15	Mar. 15	Apr. 15	May 15	June 15	July 15	Aug. 15	Sept. 15	Oct. 15	Nov. 15	Dec. 15	Av. 2/
Hog-corn ratio													
Av. 1926-45	12.5	12.9	13.1	12.4	11.7	11.6	11.8	11.7	12.2	12.9	12.9	12.2	12.5
1942	14.7	15.5	16.0	16.8	16.3	16.3	16.6	16.8	16.4	18.2	17.7	16.5	16.6
1943	16.0	16.2	16.5	14.3	13.4	12.8	12.2	12.6	12.9	15.1	12.3	11.6	13.8
1944	11.3	11.4	11.6	11.3	11.0	11.0	10.9	11.6	11.7	12.2	12.7	12.6	11.6
1945	12.8	13.2	13.1	13.2	13.1	12.7	12.6	12.4	12.6	12.6	12.8	13.0	12.8
1946	12.8	12.8	12.6	12.2	10.6	10.1	8.6	11.8	8.1	13.6	16.0	18.6	12.6
1947	18.0	18.4	17.6	14.8	14.4	12.0	11.7	11.1					
Milk-feed ratio													
Av. 1926-46	1.34	1.30	1.26	1.20	1.14	1.14	1.18	1.24	1.30	1.38	1.42	1.40	1.27
1942	1.40	1.32	1.26	1.22	1.20	1.18	1.23	1.28	1.36	1.42	1.50	1.51	1.32
1943	1.44	1.43	1.38	1.32	1.30	1.28	1.27	1.25	1.26	1.43	1.46	1.43	1.36
1944	1.40	1.36	1.40	1.37	1.27	1.26	1.20	1.51	1.45	1.50	1.54	1.54	1.39
1945	1.52	1.48	1.48	1.41	1.27	1.26	1.35	1.58	1.39	1.46	1.49	1.50	1.41
1946	1.49	1.44	1.41	1.36	1.20	1.21	1.06	1.17	1.31	1.44	1.52	1.57	1.35
1947	1.57	1.42	1.28	1.20	1.13	1.01	1.02	1.04					
Butterfat-feed ratio													
Av. 1926-45	25.4	24.9	24.6	24.1	23.0	22.4	22.7	23.7	24.8	26.4	26.9	27.0	24.7
1942	23.0	21.8	21.4	21.8	22.7	22.1	22.3	24.6	26.0	28.4	29.1	29.3	24.4
1943	27.6	27.5	26.7	25.8	24.8	23.7	23.2	22.6	22.6	24.8	24.4	23.8	24.8
1944	23.9	23.0	24.8	24.6	23.1	23.0	23.2	23.2	26.7	26.0	26.4	26.3	24.5
1945	26.2	28.4	28.2	29.2	26.1	26.2	27.6	27.3	27.8	29.1	29.1	29.0	27.5
1946	29.1	28.5	28.4	27.8	24.2	23.7	21.7	22.7	25.7	30.4	26.7	30.5	26.8
1947	27.1	24.6	24.8	22.4	20.8	19.8	20.8	20.6					
Egg-feed ratio													
Av. 1936-46	12.9	11.6	10.6	10.4	10.5	10.9	11.7	12.5	13.8	15.1	16.7	15.9	12.7
1942	14.7	12.6	11.7	11.6	11.9	12.5	13.3	14.4	15.6	16.8	17.6	17.0	14.2
1943	18.4	14.1	13.7	13.2	13.2	13.3	13.4	14.0	14.8	15.6	16.5	15.5	14.6
1944	11.8	10.6	10.2	9.1	9.1	9.4	10.4	11.1	12.2	13.4	16.3	16.7	11.5
1945	14.3	12.5	11.5	11.5	11.7	12.4	13.1	14.0	15.6	14.4	15.9	16.2	13.4
1946	13.6	10.8	10.5	10.1	9.8	9.8	9.4	10.0	11.7	13.7	13.1	15.3	11.3
1947	11.9	11.3	10.8	10.4	10.6	10.3	10.9	10.9					

^{1/} Bushels of corn equal in value to 100 pounds of hog, and pounds of concentrate ration equal in value to 1 pound of butterfat or milk (including an allowance for production payments Oct. 1943 - June 1946), or 1 dozen eggs.

^{2/} Simple average of monthly ratios.

MILK COWS, AND MILK PRODUCTION, UNITED STATES, 1924-47 INDEX NUMBERS (1935-39 = 100)



U.S. DEPARTMENT OF AGRICULTURE NEG. 39575-X BUREAU OF AGRICULTURAL ECONOMICS

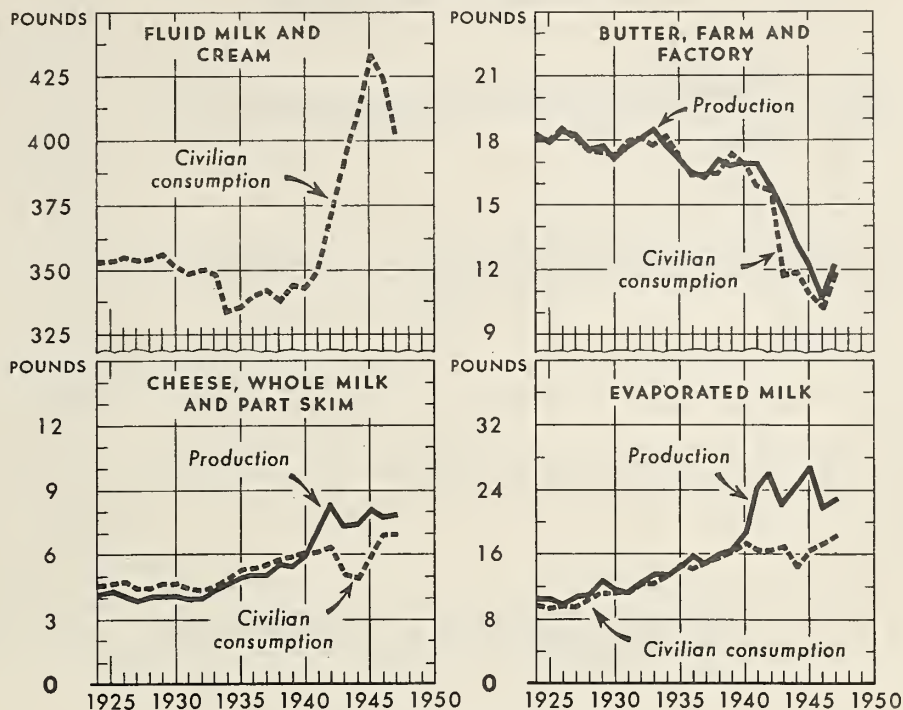
Despite declining cow numbers during the past 3 years, milk production has changed little. Output per cow has continued its upward trend. Record-high feeding rates and culling of low producers have been important factors in higher production per cow, particularly in the Northeast and Lake States. Cow numbers are within a year or two of the bottom of their current cycle.

Milk cows, and milk production on farms, United States, 1924-47
Index numbers (1935-39 = 100)

Year	Cow numbers and production		Index numbers (1935-39 = 100)	
	Milk cows 1/	Milk production 2/	Milk cows	Milk production
	Thousands	Pounds		Million pounds
1924	21,417	4,167	91.0	94.6
1925	21,503	4,218	91.3	86.1
1926	21,312	4,379	90.5	87.5
1927	21,191	4,491	90.0	90.1
1928	21,223	4,516	90.1	91.8
1929	21,618	4,579	91.8	92.5
1930	22,218	4,508	94.4	95.5
1931	23,108	4,459	98.1	96.7
1932	24,105	4,307	102.4	99.4
1933	25,062	4,180	106.4	100.2
1934	25,198	4,033	107.0	101.1
1935	24,187	4,184	102.7	101.6
1936	23,127	4,316	100.8	97.7
1937	23,340	4,366	99.1	98.8
1938	23,215	4,558	98.6	98.3
1939	23,273	4,589	98.8	102.1
1940	23,677	4,625	100.5	103.1
1941	24,312	4,741	103.2	105.0
1942	25,081	4,740	106.5	107.7
1943	25,574	4,606	108.6	107.7
1944	25,775	4,578	109.5	114.7
1945	25,329	4,797	107.6	113.7
1946 3/	24,479	4,891	104.0	113.9
1947 4/	24,000	5,030	101.9	108.9
				111.1
				115.5
				116.5

- 1/ Average number on farms during year excluding heifers that have not freshened.
- 2/ Excludes milk sucked by calves, milk spilled or lost up till time it is measured, skimmed, or delivered by farmers.
- 3/ Preliminary.
- 4/ Tentative indication.

TOTAL PER CAPITA PRODUCTION AND PER CAPITA CIVILIAN CONSUMPTION OF SPECIFIED DAIRY PRODUCTS, 1924-47 *



*PER CAPITA PRODUCTION APPLIES TO TOTAL POPULATION

DATA FOR 1945 AND 1946 ARE PRELIMINARY; 1947 INDICATED OCT. 1

U. S. DEPARTMENT OF AGRICULTURE

NEG. 43910-X BUREAU OF AGRICULTURAL ECONOMICS

Consumption of cheese and evaporated milk increased again in 1947. Butter production though above the record low in 1946 was below any previous year, supplies continued small and so did consumption.

Prior to the war, consumption of fluid milk

and cream fluctuated little, ranging from 333 to 356. During the war and the first half of 1946, with relatively low prices and high consumer income, consumption increased sharply. Even though declines occurred at 1947 prices, consumption is still well above prewar.

**Total per capita production and per capita civilian
consumption of specified dairy products 1924-47 ^{1/}**

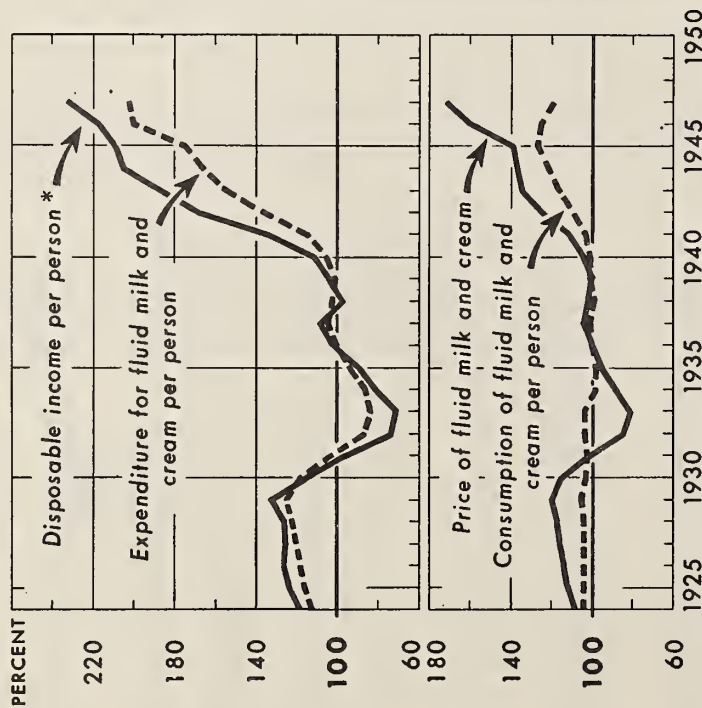
Year	Fluid Milk and cream		Butter		Cheese, whole and part skim		Evaporated milk		Total Milk for human consumption	
	Consumption	Production	Consumption	Production	Consumption	Production	Consumption	Production	Consumption	Production
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1924	353	18.2	16.0	4.1	4.6	10.4	9.6	797	798	
1925	354	17.9	18.0	4.2	4.6	10.4	9.2	796	802	
1926	354	18.4	18.5	4.0	4.7	9.9	9.8	805	618	
1927	353	18.2	18.1	3.8	4.4	10.7	9.5	807	813	
1928	354	17.5	17.5	4.0	4.4	11.1	10.3	807	805	
1929	356	17.7	17.4	4.0	4.6	12.3	11.2	814	812	
1930	351	17.1	17.2	4.0	4.5	11.7	11.2	808	815	
1931	348	17.7	18.0	3.9	4.4	11.5	11.4	825	836	
1932	350	18.1	18.1	3.9	4.3	12.5	12.3	826	830	
1933	349	18.6	17.8	4.3	4.5	13.6	12.3	829	812	
1934	353	17.7	18.2	4.6	4.6	13.5	13.4	800	818	
1935	355	17.0	17.1	4.9	5.2	14.4	14.8	792	799	
1936	341	16.5	16.4	5.0	5.3	15.9	14.1	795	792	
1937	342	16.2	16.4	5.0	5.5	14.7	14.9	787	796	
1938	338	17.1	16.4	5.5	5.8	16.1	15.5	810	795	
1939	344	16.8	17.3	5.4	5.9	16.5	16.2	810	824	
1940	343	16.9	16.9	5.8	6.0	16.6	17.4	823	821	
1941	350	16.9	16.9	7.1	6.0	24.2	16.6	859	807	
1942	372	15.7	15.7	6.2	6.3	25.0	15.4	876	839	
1943	393	14.7	11.7	7.2	6.0	22.2	18.9	857	761	
1944	411	15.1	11.9	7.3	4.9	24.7	14.3	853	789	
1945	433	12.1	10.8	8.0	5.9	25.9	16.3	867	799	
1946	425	10.6	10.2	7.7	6.9	21.5	17.2	842	816	
1947 ^{2/}	403	12.2	11.9	7.8	6.9	22.9	18.3			

^{1/} Per capita production applies to total population.

^{2/} Tentative indication.

Expenditures, consumption, and prices of fluid milk and cream compared with consumer incomes, United States, 1924-47

EXPENDITURES, CONSUMPTION, AND PRICES OF FLUID MILK AND CREAM COMPARED WITH CONSUMER INCOMES, UNITED STATES, 1924-47
INDEX NUMBERS (1935-39=100)



* DEPT. OF COMMERCE
DATA FOR 1946 ARE PRELIMINARY; FOR 1947, TENTATIVE INDICATIONS

U. S. DEPARTMENT OF AGRICULTURE NEG. 46241-X BUREAU OF AGRICULTURAL ECONOMICS

Before the war, combined consumption of fluid milk and cream varied only slightly, but prices fluctuated widely. During that period, expenditures were closely associated with disposable income of consumers. From 1943 through 1945, expenditures increased less relative to income than would have been expected from their prewar relationships. However, with ceilings in effect, the larger expenditures sharply increased consumption. After the removal of price ceilings, expenditures increased rapidly, and, in 1946 and to a lesser extent in 1947, they were above prewar relationship to income.

Year	Index of expendi- ture per person (1935-39 = 100)		Index of disposable income per person 1/ (1935-39 = 100)		Index of computed prices 2/ (1935-39 = 100)		Consumption per person Index numbers (1935-39 = 100)	
	Actual	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1924	112		118		108		104	
1925	116		123		112		104	
1926	118		126		114		104	
1927	120		125		116		104	
1928	122		126		117		104	
1929	125		132		120		105	
1930	118		115		115		103	
1931	103		97		101		102	
1932	87		73		84		103	
1933	83		71		81		103	
1934	86		81		88		98	
1935	94		89		95		98	
1936	100		102		100		100	
1937	104		108		104		101	
1938	102		97		102		99	
1939	101		104		100		101	
1940	105		111		104		101	
1941	115		134		111		103	
1942	136		167		125		109	
1943	155		187		134		116	
1944	166		205		137		121	
1945	175		209		139		127	
1946	200		217		160		125	
1947	202		232		171		119	

1/ 1924-28 Bureau of Agricultural Economics estimates based on National Income data published by the Department of Commerce. 1929 to date, published estimates of the Department of Commerce.

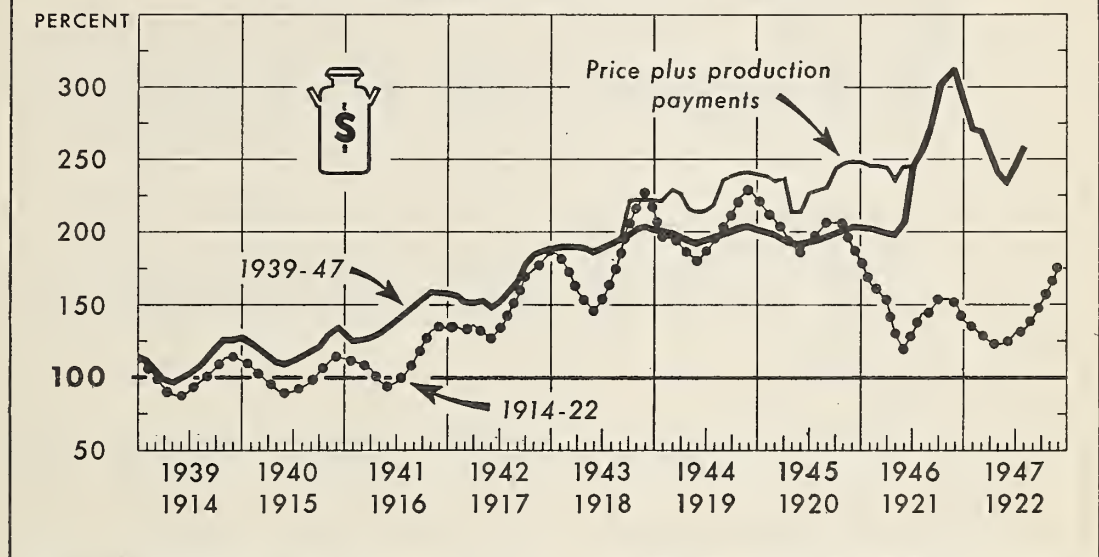
2/ Cream was valued at same prices, milk equivalent basis, as milk. Milk and cream consumed on farms was valued at average prices received by farmers for milk (wholesale and retail) butterfat and butter. The unit value of milk consumed by the entire population was determined by dividing the expenditures per person by the average quantities consumed by civilian population.

3/ Preliminary.

4/ Tentative indication.

DAIRY PRODUCTS: PRICES RECEIVED BY FARMERS, UNITED STATES, BY MONTHS, 1914-22 AND 1939-47

INDEX NUMBERS (AUG. 1909 - JULY 1914 = 100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43912-X BUREAU OF AGRICULTURAL ECONOMICS

Dairy farmers have received record high prices in 1947. Average prices are high in part because of the unusually large proportion of whole milk sales, but both butterfat and

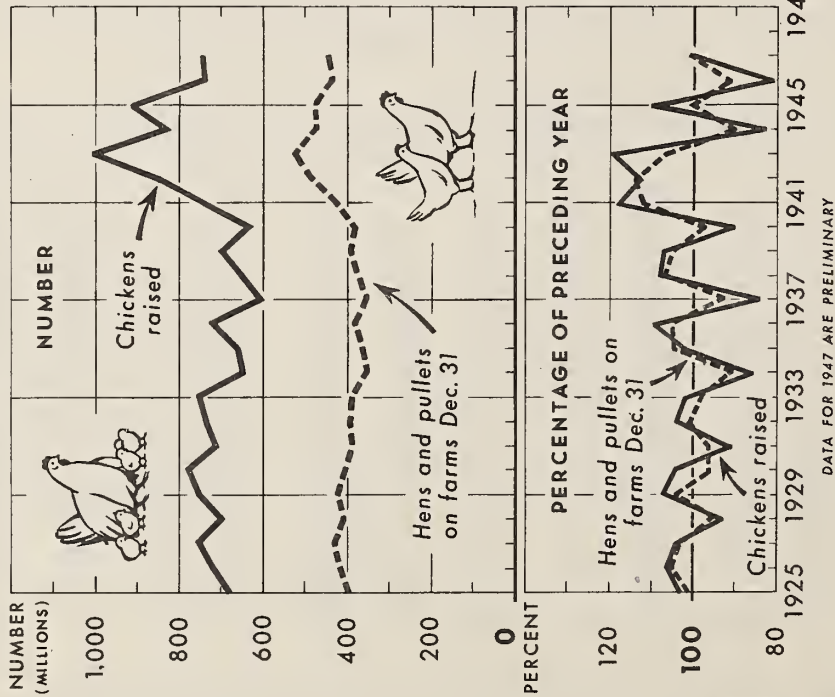
wholesale milk prices are high. While prices were higher than in any previous year, they rose less from 1946 than did feed and other cost items.

Dairy products: Prices received by farmers, United States, 1914-22 and 1939-47 ^{1/}
Index numbers (Aug. 1909-July 1914 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1914	113	108	102	94	88	87	91	97	101	107	113	114
1915	112	108	102	98	91	89	91	93	97	104	111	114
1916	113	111	110	106	98	94	97	103	111	123	132	135
1917	134	135	132	136	131	127	133	144	154	169	174	180
1918	187	183	173	159	152	146	155	167	184	203	217	227
1919	214	196	196	192	185	180	187	197	203	212	224	229
1920	224	215	209	202	190	187	193	200	207	207	205	188
1921	181	166	161	153	130	120	130	143	144	154	154	151
1922	138	135	129	124	123	124	130	132	141	152	163	175
1939	114	112	105	99	97	99	102	107	114	121	125	125
1940	126	124	119	115	111	109	111	115	118	122	129	134
1941	128	125	125	127	130	134	140	144	150	154	158	158
1942	158	156	152	151	152	149	152	159	167	177	184	187
1943	188	190	190	190	189	187	189	192	195	198	202	203
1944	201	201	199	196	194	192	194	196	198	201	203	203
1945	202	200	198	194	192	191	192	195	197	199	202	204
1946	203	202	201	199	198	207	245	257	271	300	307	312
1947	292	270	269	257	241	233	244	258				

^{1/} Production payments made from October 1943 through June 1946 not included.

CHICKENS RAISED, AND HENS AND PULLETS ON FARMS DECEMBER 31, UNITED STATES, 1925-47



U. S. DEPARTMENT OF AGRICULTURE NEG. 45649-X BUREAU OF AGRICULTURAL ECONOMICS

Year-to-year changes in number of chickens raised are usually followed by smaller changes in size of the laying flock. A less favorable egg-fed price ratio during the 1948 hatching season than in 1947 is probable because of high feed prices. This will be particularly true in the feed-deficit Northeast in spite of egg prices well above the United States average. Usually this would induce a moderate decline in the number of chickens raised. If it does so this year, the size of laying flocks on January 1, 1949 will be slightly smaller than on January 1, 1948.

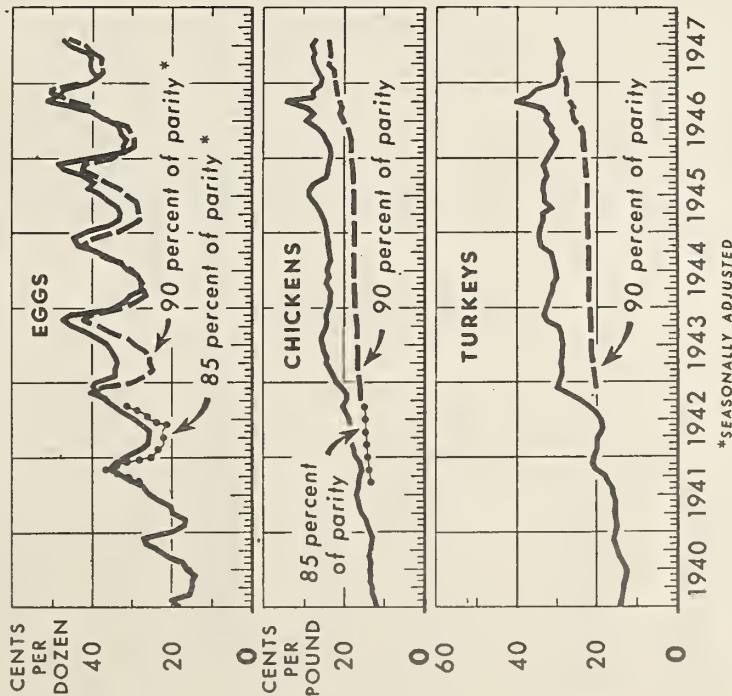
Chickens raised and hens and pullets on farms,

United States, December 31, 1925-47

Year	: : : : : : : : : :		: : : : : : : : : :		: : : : : : : : : :		Percentage of preceding year	
	Chickens raised	Hens and pullets on farms Dec. 31	Chickens raised	Hens and pullets on farms Dec. 31	Chickens raised	Hens and pullets on farms Dec. 31	Chickens raised	Hens and pullets on farms Dec. 31
	Millions	Millions	Percent	Percent				
1925	679	394	103	101				
1926	718	415	106	105				
1927	750	427	104	103				
1928	700	404	93	95				
1929	751	420	107	104				
1930	777	402	104	96				
1931	709	386	91	96				
1932	736	391	104	101				
1933	750	385	102	98				
1934	644	350	86	91				
1935	658	363	102	104				
1936	715	380	109	105				
1937	601	353	84	93				
1938	651	376	108	107				
1939	697	393	107	105				
1940	634	381	91	97				
1941	745	428	118	112				
1942	844	489	113	114				
1943	1,001	524	119	107				
1944	832	474	83	90				
1945	915	474	110	100				
1946	740	437	81	92				
1947 1/	742	441	100	101				

1/ Preliminary indication, September 1947.

PRICES RECEIVED BY FARMERS FOR EGGS, CHICKENS, AND TURKEYS, UNITED STATES, 1940-47, AND PRICES AT 85 PERCENT AND 90 PERCENT OF PARITY FOR SELECTED PERIODS



U.S. DEPARTMENT OF AGRICULTURE NEG. 43914-X BUREAU OF AGRICULTURAL ECONOMICS

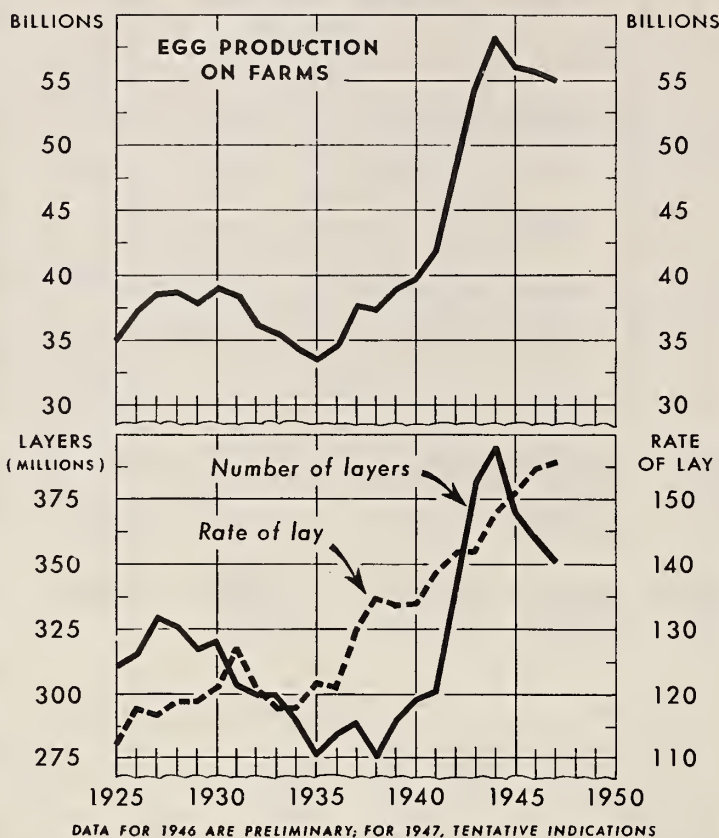
Farmers received record high average prices for eggs in 1947. This was largely because of (1) record prices for meat, and (2) the high level of support prices for eggs. Prices of chickens and turkeys receded from the all-time high of October 1946 but, unlike egg prices, they have stayed above support prices.

Prices received by farmers for eggs, chickens, and turkeys, United States, 1940-47, and prices at 85 percent and 90 percent of parity, for selected periods

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Eggs	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1940	18.3	20.2	15.4	15.0	15.1	14.4	16.4	17.2	21.0	23.7	26.2	26.8
1941	19.7	16.8	19.7	20.1	21.4	21.4	25.6	26.8	30.3	31.8	35.5	34.1
1942	31.3	27.5	26.8	25.6	26.5	27.4	29.5	32.2	34.7	37.4	38.9	39.7
1943	39.0	34.2	34.0	33.7	34.2	35.1	36.3	38.8	41.6	45.2	47.1	44.9
1944	34.6	31.9	30.1	27.1	27.2	28.1	31.2	33.0	35.5	38.5	43.4	44.5
1945	41.0	35.8	33.1	33.0	33.7	35.8	37.9	40.6	42.6	42.6	47.1	48.2
1946	41.1	32.6	32.1	31.3	32.8	33.5	37.1	39.1	44.5	51.5	47.8	47.0
1947	41.3	38.6	40.1	40.8	40.7	41.5	45.7	47.5				
Eggs, prices received by farmers, per dozen												
1941												
1942												
1943												
1944												
1945												
1946												
1947												
Eggs, prices at 85 percent of parity, September 1941 - September 1942 and 90 percent of parity, October 1942 - August 1947												
1941												
1942												
1943												
1944												
1945												
1946												
1947												
Chickens, prices received by farmers, per pound												
1940	12.0	12.2	12.8	12.9	13.6	13.3	13.6	13.4	13.7	13.3	13.1	13.0
1941	13.7	14.0	14.4	15.7	16.2	16.3	16.8	16.3	16.3	16.5	15.8	15.8
1942	17.0	17.4	18.0	18.4	18.5	18.7	19.6	19.6	20.3	19.5	19.6	19.6
1943	22.1	22.8	23.5	24.6	24.7	25.1	25.3	25.6	25.2	24.6	24.3	24.4
1944	23.9	23.7	23.8	23.7	24.4	23.8	24.2	24.1	23.7	23.8	24.0	24.1
1945	24.2	24.5	25.0	25.7	26.6	27.5	28.5	28.6	27.5	27.5	23.9	23.8
1946	23.5	23.1	23.3	24.3	25.3	26.6	27.6	27.6	29.3	34.3	27.5	27.4
1947	25.6	25.3	26.6	27.7	27.9	27.5	28.1	26.9				
Chickens, prices at 85 percent of parity, September 1941 - September 1942 and 90 percent of parity, October 1942 - August 1947												
1941												
1942												
1943												
1944												
1945												
1946												
1947												
Turkeys, prices received by farmers, per pound												
1940	13.9	14.1	14.4	14.4	14.5	14.5	14.6	14.6	14.7	13.4	13.7	13.8
1941	16.0	16.2	16.3	16.4	16.6	16.7	16.8	16.8	16.7	15.7	15.8	15.9
1942	17.3	17.4	17.4	17.4	17.4	17.5	17.5	17.5	17.5	17.5	17.6	17.1
1943	17.6	17.6	17.7	17.7	17.7	17.7	17.7	17.7	17.7	17.8	18.0	18.1
1944	18.2	18.3	18.4	18.5	18.9	19.3	20.4	21.0	20.5	21.2	21.8	21.9
1945	22.0	22.7	23.3	24.0	23.5	23.7	23.7	24.1				
1946												
1947												
Turkeys, prices at 90 percent of parity, December 1942 - August 1947												
1942												
1943												
1944												
1945												
1946												
1947												

1/ Seasonally adjusted parity prices.

EGG PRODUCTION ON FARMS, AVERAGE NUMBER OF LAYERS, AND RATE OF LAY, UNITED STATES, 1925-47



U. S. DEPARTMENT OF AGRICULTURE NEG. 43911-X BUREAU OF AGRICULTURAL ECONOMICS

For the last 3 years the annual average number of layers on farms has declined, but the rate of lay has increased. Compared with prewar, egg production is much higher than milk production. Poultry expands and contracts much more rapidly than dairy.

Eggs: Production on farms, average number of layers, and rate of lay, United States, 1925-47

Year	Average number of layers per year	Rate of lay	Farm egg production	Year	Average number of layers per year	Rate of lay	Farm egg production
	Thousands	Eggs	Million		Thousands	Eggs	Million
1925	311,342	112	34,969	1937	288,003	130	37,564
1926	315,051	118	37,248	1938	275,918	135	37,356
1927	329,575	117	38,627	1939	289,555	134	38,843
1928	326,129	119	38,659	1940	296,596	134	39,695
1929	317,639	119	37,921	1941	300,864	139	41,878
1930	321,893	121	39,067	1942	341,638	142	48,597
1931	303,008	127	38,532	1943	382,987	142	54,539
1932	299,055	121	36,298	1944	395,795	148	58,530
1933	299,717	118	35,514	1945	369,363	151	55,858
1934	290,678	118	34,429	1946 1/1	359,828	155	55,613
1935	276,406	122	33,609	1947 2/1	351,800	156	54,800
1936	284,855	121	34,534				

1/ Preliminary.

2/ Tentative indication.

Total per capita production and civilian per capita consumption of eggs, chicken, and turkey, United States, 1910-47

Year	Eggs		Chicken		Turkey	
	per capita		per capita		per capita	
	Consump- tion 2/	Produc- tion 2/	Consump- tion 2/	Produc- tion 2/	Consump- tion 2/	Produc- tion 2/
	Number	Number	Pounds	Pounds	Pounds	Pounds
1910	306	321	20.6	20.6	---	---
1911	329	345	20.8	20.8	---	---
1912	311	327	19.9	19.9	---	---
1913	303	318	19.4	19.4	---	---
1914	295	310	19.3	19.2	---	---
1915	313	327	19.2	19.2	---	---
1916	299	311	18.4	18.4	---	---
1917	281	295	17.7	18.0	---	---
1918	284	295	17.8	18.1	---	---
1919	303	319	19.0	18.8	---	---
1920	299	307	18.3	18.1	---	---
1921	299	312	17.8	18.0	---	---
1922	316	330	18.9	18.9	---	---
1923	327	344	19.4	19.4	---	---
1924	324	333	19.2	19.5	---	---
1925	318	332	19.8	19.7	---	---
1926	339	349	19.7	19.9	---	---
1927	342	357	21.0	20.8	---	---
1928	338	353	20.2	20.1	---	---
1929	334	343	19.8	20.1	1.7	1.7
1930	329	347	21.5	21.2	1.8	1.7
1931	331	340	19.4	19.4	1.7	1.7
1932	311	318	19.7	19.6	2.1	2.1
1933	295	309	20.3	20.4	2.4	2.4
1934	287	298	18.8	18.8	2.2	2.2
1935	278	289	18.1	17.9	2.1	2.1
1936	287	295	18.1	18.6	2.7	2.8
1937	306	319	18.0	17.5	2.7	2.7
1938	308	314	16.8	16.9	2.7	2.7
1939	311	324	18.7	18.7	3.0	3.0
1940	317	329	18.7	18.9	3.5	3.6
1941	311	344	20.5	20.8	3.5	3.5
1942	316	395	23.4	23.9	3.7	3.6
1943	346	437	30.6	30.1	3.3	3.3
1944	350	463	26.8	27.9	3.3	3.9
1945	397	438	28.9	29.7	4.3	4.8
1946 3/	374	431	25.3	25.1	4.5	4.8
1947 4/	378	412	23.7	23.6	4.1	3.7

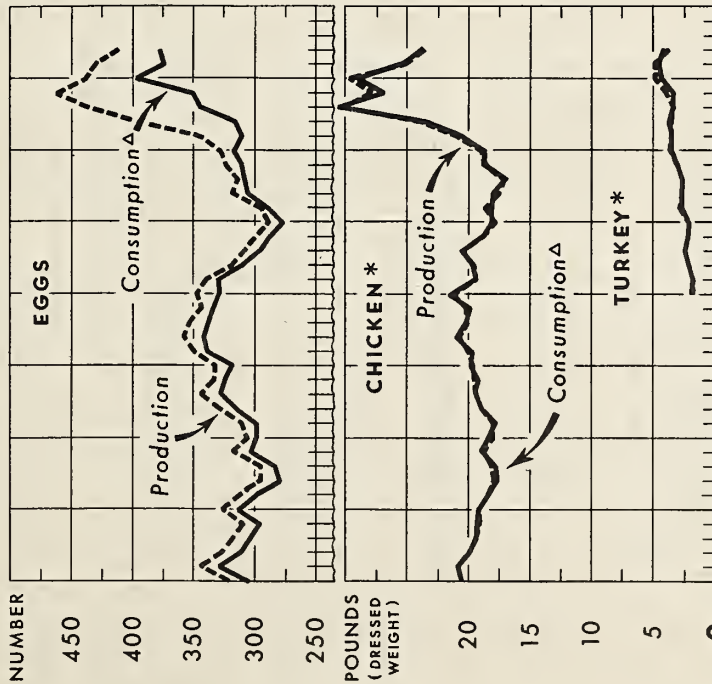
1/ Dressed weight.

2/ Consumption 1941-46 applies to civilian population only.

3/ Preliminary.

4/ Tentative, based on preliminary indications as of September 1947.

TOTAL PER CAPITA PRODUCTION AND CIVILIAN PER CAPITA CONSUMPTION OF EGGS, CHICKEN, AND TURKEY, UNITED STATES, 1910-47



* DRESSED WEIGHT DATA FOR 1947 ARE BASED ON PRELIMINARY INDICATIONS

Δ CONSUMPTION 1941-47 APPLIES TO CIVILIAN POPULATION ONLY

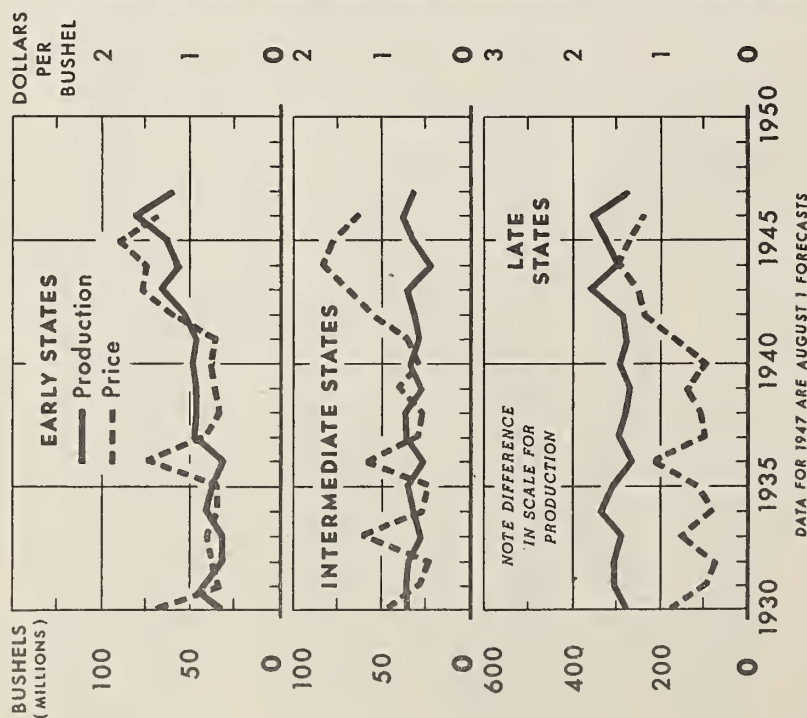
U. S. DEPARTMENT OF AGRICULTURE NEG. 43287A-X BUREAU OF AGRICULTURAL ECONOMICS

Per capita consumption of eggs was higher in 1947 than in any previous year except 1945. Consumption of chickens and turkeys although ahead of any prewar year, declined substantially from wartime peaks, probably because of the exceptionally large supplies of meat.

Consumption of poultry products per person in 1948 is expected to continue at levels substantially above prewar, with a probable reduction in supplies of red meats and continued high civilian demand.

Potatoes: Production and season average price per bushel received by farmers, by groups of States, 1930-47

POTATOES: PRODUCTION AND SEASON AVERAGE PRICE, BY GROUPS OF STATES, 1930-47



DATA FOR 1947 ARE AUGUST 1 FORECASTS

U.S. DEPARTMENT OF AGRICULTURE NEG. 43942-X BUREAU OF AGRICULTURAL ECONOMICS

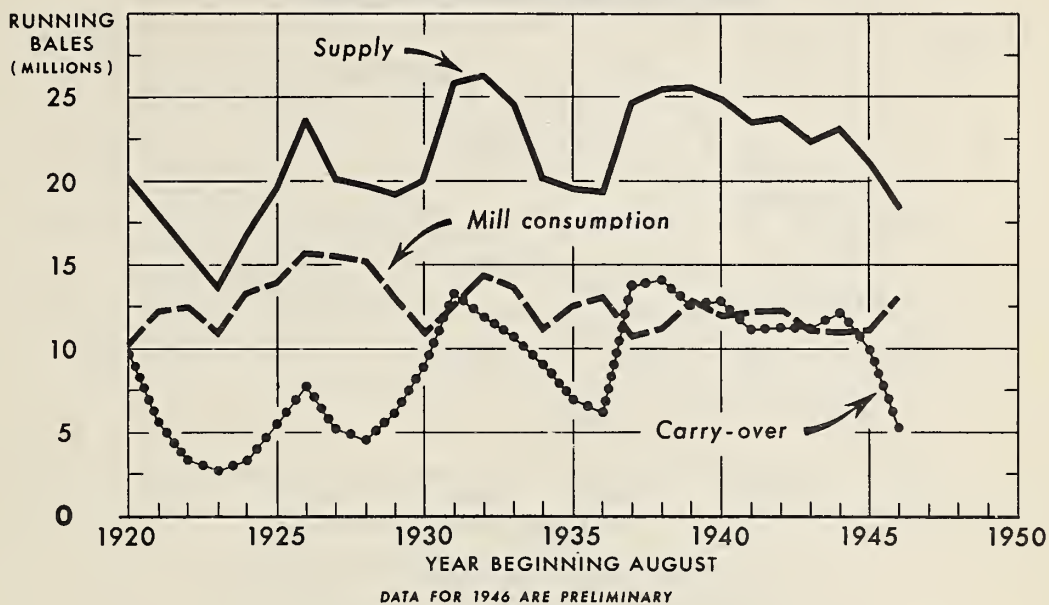
Up to 1941, prices received by farmers for potato crops in each of the three groups of States (early, intermediate, and late) tended to reflect variations in the size of the respective crop. From 1941 through 1945, the dominant factor in price-making was the strong wartime demand. For the crops of 1946 and 1947, mandatory price support under the "Steagall Amendment" has put a floor under prices to farmers at 80 percent of parity.

Year	Early States		Intermediate States		Late States	
	Production: 1,000 bushels	Price*: Dollars	Production: 1,000 bushels	Price*: Dollars	Production: 1,000 bushels	Price*: Dollars
1930	33,731	1.397	37,622	0.942	272,464	0.821
1931	42,554	.675	37,638	.581	304,125	.406
1932	31,031	.755	34,845	.496	308,816	.332
1933	31,508	.804	27,294	1.208	284,401	.765
1934	40,223	.666	32,279	.504	333,980	.397
1935	38,096	.690	35,323	.479	305,476	.596
1936	32,185	1.463	26,514	1.196	265,256	1.091
1937	47,014	.838	35,379	.575	294,055	.463
1938	46,803	.669	36,104	.533	272,941	.536
1939	46,607	.714	27,888	.787	267,877	.684
1940	48,591	.750	33,771	.601	294,558	.499
1941	47,178	.727	29,614	.720	278,905	.830
1942	52,482	1.183	32,031	1.11	284,386	1.174
1943	64,000	1.51	36,319	1.40	358,568	1.27
1944	56,246	1.48	24,369	1.67	302,809	1.48
1945	62,166	1.79	31,325	1.57	324,529	1.35
1946	80,310	1.36	38,270	1.24	357,389	1.20
1947 1/2	58,652		32,054		271,087	

* Prices in this tabulation (1939 to date) are as given in annual volumes of "Agricultural Statistics," based on California production split between early and late States.

1/ August 1 forecast.

COTTON, AMERICAN: WORLD SUPPLY, CONSUMPTION, AND CARRY-OVER, 1920-46



U. S. DEPARTMENT OF AGRICULTURE

NEG 39553-X BUREAU OF AGRICULTURAL ECONOMICS

World supplies of American cotton for the 1946-47 season are estimated at 17.1 million bales, the lowest level since 1924. They are 5.8 million bales below the 1935-39 average. Continued domestic consumption at a record peacetime level,

exceptionally small crops in 1945 and 1946, and a marked increase in foreign consumption of American cotton after the war, are responsible for the 23-year low in supplies of American cotton.

Cotton, Americans: World supply, mill consumption, and carryover, 1920-46

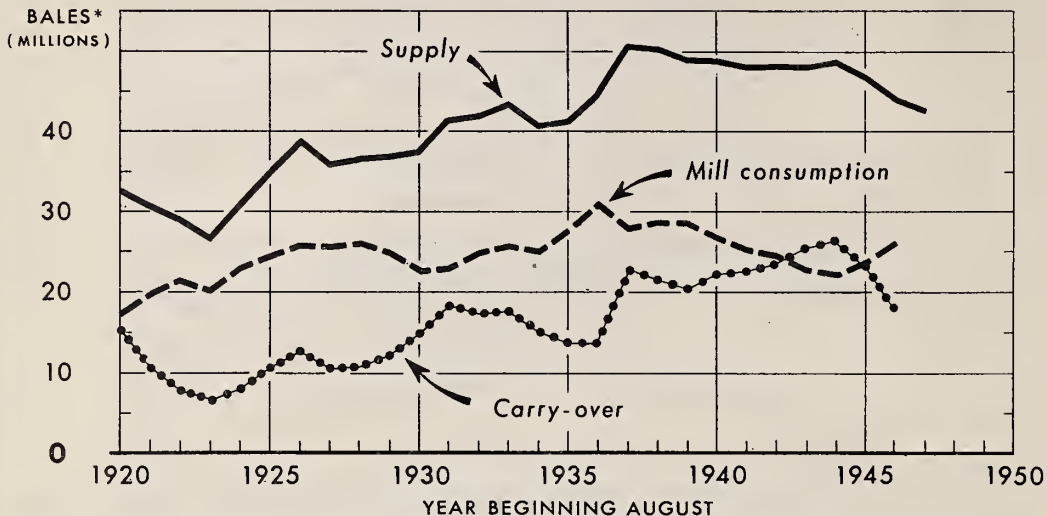
Year beginning August	Supply	Mill 1/ Consumption	Carryover end of season	Year beginning August	Supply	Mill 1/ Consumption	Carryover end of season
	1,000 running bales	1,000 running bales	1,000 running bales		1,000 running bales	1,000 running bales	1,000 running bales
1920	20,002	10,268	9,674	1934	20,277	11,206	9,041
1921	17,959	12,209	5,680	1935	19,536	12,503	6,998
1922	15,804	12,449	3,318	1936	19,373	13,093	6,235
1923	13,648	10,917	2,711	1937	24,647	10,795	13,787
1924	16,717	13,311	3,380	1938	25,452	11,249	14,137
1925	19,561	14,010	5,501	1939	25,555	12,876	12,542
1926	23,663	15,748	7,845	1940	24,857	11,940	12,797
1927	20,802	15,576	5,206	1941	23,425	12,160	11,165
1928	19,761	15,226	4,517	1942	23,699	12,279	11,280
1929	19,233	13,021	6,187	1943	22,355	11,046	11,241
1930	20,060	11,056	8,976	1944	23,160	10,928	12,150
1931	25,853	12,528	13,263	1945	21,057	11,101	9,869
1932	26,224	14,385	11,809	1946 ^{2/}	18,443	13,075	5,293
1933	24,521	13,780	10,701				

^{1/} Excluding from 18,000 to 183,000 bales destroyed annually.

^{2/} Preliminary

Compiled from reports of the Bureau of the Census, New York Cotton Exchange and estimates by the Department of Agriculture.

COTTON, ALL KINDS: WORLD SUPPLY, CONSUMPTION, AND CARRY-OVER, 1920-47



* AMERICAN IN RUNNING BALES (COUNTING ROUND BALES AS HALF BALES)
FOREIGN IN BALES OF APPROXIMATELY 478 POUNDS NET
DATA FOR 1946 AND 1947 ARE PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE

NEG. 43915-X BUREAU OF AGRICULTURAL ECONOMICS

World supply of all kinds of cotton for 1947 is estimated at 42,662 million bales compared with 44.1 million bales for 1946. Since 1937, when supplies were at a peak of 50.4 million bales, they have declined every year except in 1940, 1942, and 1944, but the rate of decline has been more pronounced in the last three seasons. Total mill consumption of 26 million bales in 1946 is an increase of about 11

percent over 1945 and is 17 percent above 1944 consumption. World carryover at the end of the 1946 season is estimated at about 17.9 million bales, a reduction of 5.2 million bales from carryover a year earlier and 8.6 million bales decrease from the 1944 carryover. This reduction is due to the increased rate of consumption and also to the somewhat smaller production in 1945 and 1946.

Cotton, all kinds: World supply, mill consumption and carryover end of season 1920-47

Year : begin- ning : August :	World : total : supply :	World : total mill : consumption : 1/ :	World : carryover : end of : season :	Year : begin- ning : August :	World : total : supply :	World : total mill : consumption : 1/ :	World : carryover : end of : season :
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/		1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
1920 :	32,380	17,151	15,169	1934 :	40,582	25,480	15,072
1921 :	30,342	19,778	10,494	1935 :	41,213	27,529	13,649
1922 :	28,946	21,337	7,571	1936 :	44,378	30,638	13,695
1923 :	26,661	20,027	6,614	1937 :	50,440	27,573	22,702
1924 :	30,708	22,734	7,948	1938 :	50,211	28,507	21,638
1925 :	34,691	24,168	10,473	1939 :	48,964	28,496	20,262
1926 :	38,403	25,679	12,654				
1927 :	35,997	25,442	10,535	1940 :	48,982	26,595	22,167
1928 :	36,337	25,778	10,541	1941 :	47,783	25,033	22,585
1929 :	36,792	24,875	11,892	1942 :	48,167	24,293	23,570
				1943 :	48,091	22,566	25,404
1930 :	37,268	22,432	14,808	1944 :	48,795	22,150	26,487
1931 :	41,287	22,889	18,336	1945 :	46,758	23,541	23,067
1932 :	41,797	24,651	17,116	1946 3/ :	44,060	26,000	17,912
1933 :	43,182	25,602	17,540	1947 3/ :	42,662		

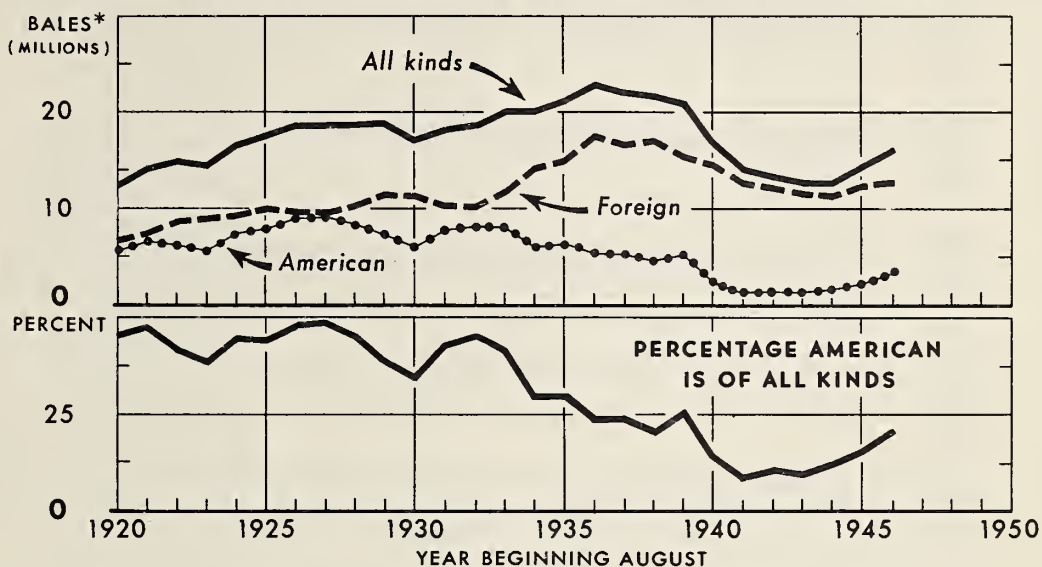
1/ Excludes from 18,000 to 304,000 bales destroyed annually.

2/ American in running bales (counting round bales as half bales) and foreign in bales of approximately 478 pounds net weight.

3/ Preliminary.

Compiled from reports of the Bureau of the Census, the New York Cotton Exchange Service, the Commodity Credit Corporation, and estimates by the Department of Agriculture.

COTTON, AMERICAN, FOREIGN, AND ALL KINDS: MILL CONSUMPTION IN FOREIGN COUNTRIES, 1920-46



*AMERICAN IN RUNNING BALES (COUNTING ROUND BALES AS HALF BALES)
FOREIGN IN BALES OF APPROXIMATELY 478 POUNDS NET
DATA FOR 1946 ARE PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE

NEG. 32742-X BUREAU OF AGRICULTURAL ECONOMICS

After declining sharply during the war years to the lowest level since before 1920, total mill consumption of cotton in foreign countries increased during the past two seasons and for 1946 was 27 percent above 1944. Most of this increase in consumption was in American cotton although consumption of foreign growths increased about 14 percent between 1944 and 1946. This increase resulted primarily

from rehabilitation of the textile industry in war-torn countries. Exports and foreign consumption of American cotton are expected to continue above the 1941-43 level.

The ratio of American cotton to total cotton consumed in foreign countries declined from about half in 1932 to 10 percent during the period 1941-43 when only about 14 million bales were consumed each year.

Cotton, American, foreign, and all kinds: Mill consumption in foreign countries, 1920-46

Year : begin- ning : August :	Améri- can :	Foreign growths :	All kinds :	Percentage of total Améri- can :	Foreign growths :	Year : begin- ning : August :	Améri- can :	Foreign growths :	All kinds :	Percentage of total Améri- can :	Foreign growths :
	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	Percent	Percent		1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	Percent	Percent
1920	5,591	6,667	12,258	45.6	54.4	1934	5,965	14,154	20,119	29.6	70.4
1921	6,596	7,272	13,868	47.6	52.4	1935	6,282	14,896	21,178	29.7	70.3
1922	6,124	8,547	14,671	41.7	58.3	1936	5,325	17,363	22,688	23.5	76.5
1923	5,564	8,782	14,346	38.8	61.2	1937	5,179	16,646	21,825	23.7	76.3
1924	7,394	9,147	16,541	44.7	55.3	1938	4,513	17,136	21,649	20.8	79.2
1925	7,834	9,878	17,712	44.2	55.8	1939	5,221	15,491	20,712	25.2	74.8
1926	8,868	9,621	18,489	48.0	52.0	1940	2,364	14,509	16,873	14.0	86.0
1927	9,041	9,667	18,608	48.6	51.4	1941	1,186	12,677	13,863	8.6	91.4
1928	8,448	10,239	18,687	45.2	54.8	1942	1,349	11,844	13,193	10.2	89.8
1929	7,218	11,551	18,769	38.5	61.5	1943	1,217	11,406	12,623	9.6	90.4
1930	5,972	11,197	17,169	34.8	65.2	1944	1,480	11,102	12,582	11.8	88.2
1931	7,784	10,239	18,023	43.2	56.8	1945	2,135	12,243	14,378	14.8	85.2
1932	8,381	10,133	18,514	45.3	54.7	1946 2/	3,288	12,677	15,965	20.6	79.4
1933	8,227	11,675	19,902	41.3	58.7						

1/ American cotton in running bales counting round bales as half bales, foreign in bales of 478 pounds net weight.

2/ Preliminary

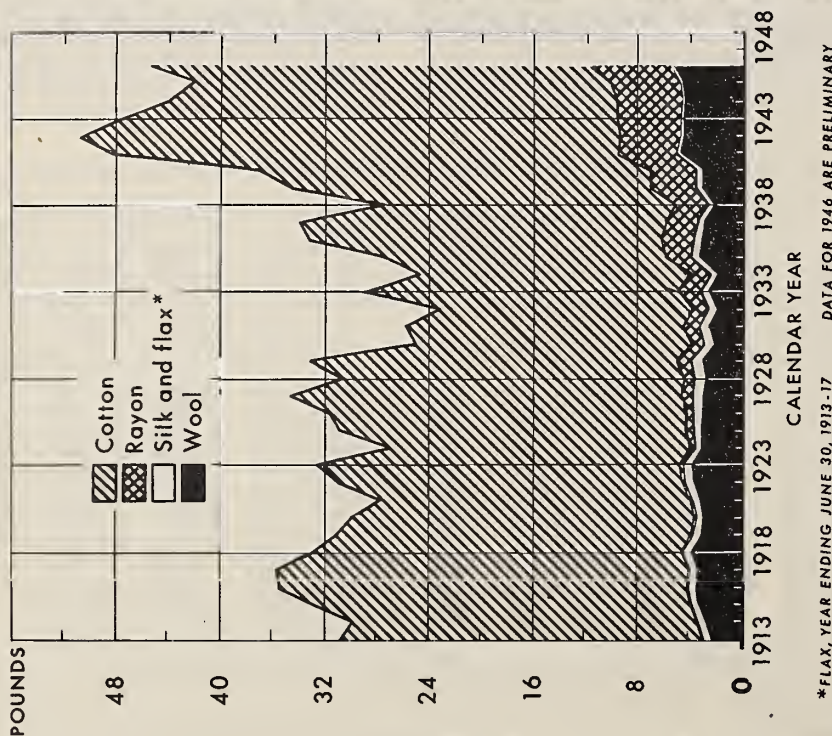
Compiled from reports of the New York Cotton Exchange Service. (1946 issue for 1938-45)

Wearing apparel fibers: Per capita mill consumption, United States, 1913-46

Year	Cotton	Rayon	Wool	Flax	Silk	Total
1/	2/	3/	4/	5/	6/	
Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1913	27.87	.04	2.35	.26	.35	30.87
1914	26.64	.05	2.74	.23	.31	29.97
1915	28.96	.07	3.35	.10	.37	32.85
1916	31.36	.06	3.55	.15	.40	35.52
1917	31.73	.07	3.34	.18	.42	35.74
1918	28.46	.06	3.82	.18	.46	32.98
1919	27.22	.09	3.13	.10	.52	31.06
1920	26.51	.08	2.92	.12	.36	30.02
1921	23.96	.18	3.16	.08	.48	27.86
1922	26.45	.22	3.69	.11	.52	30.99
1923	27.89	.29	3.77	.14	.55	32.64
1924	23.10	.37	3.00	.07	.52	27.06
1925	26.54	.50	3.02	.11	.66	30.83
1926	27.36	.52	2.92	.14	.65	31.59
1927	30.14	.84	2.97	.10	.71	34.76
1928	26.43	.83	2.77	.11	.72	30.86
1929	28.11	1.10	3.02	.13	.80	33.14
1930	21.13	.96	2.13	.13	.65	25.00
1931	21.27	1.27	2.49	.06	.70	25.79
1932	19.61	1.24	1.83	.06	.60	23.34
1933	24.13	1.72	2.51	.08	.56	29.00
1934	20.90	1.55	1.81	.09	.48	24.83
1935	21.57	2.02	3.26	.10	.57	27.52
1936	26.93	2.50	3.15	.10	.52	33.20
1937	28.12	2.35	2.94	.11	.49	34.01
1938	22.33	2.52	2.18	.03	.44	27.50
1939	27.54	3.48	3.01	.11	.42	34.56
1940	29.80	3.63	3.07	.09	.36	36.95
1941	38.72	4.41	4.83	.07	.19	48.22
1942	41.56	4.58	4.54	.17	.17	50.85
1943	38.37	4.78	4.54	.08	.17	47.77
1944	34.48	5.07	4.48	.07	.17	44.10
1945	32.14	5.48	4.59	.05	.01	42.27
1946	33.86	6.16	5.27	.05	.10	45.44

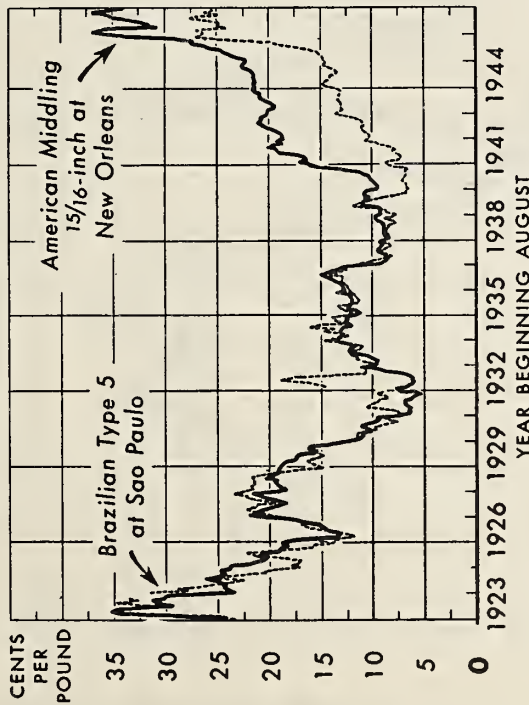
Population data from Bureau of the Census. Population July 1 used except in case of flax for 1913 through 1917. 1/ Calendar year except for flax for 1913 through 1917 which are for year ended June 30. 2/ Total mill consumption - as reported by the Bureau of the Census. Mill consumption of American cotton was computed by deducting 22 pounds for tare until 1939, in subsequent years the allowance has varied as reported by the Crop Reporting Board. For foreign cotton 3 percent for tare was deducted. 3/ Compiled from Rayon Organon, publication of the Textile Economics Bureau Incorporated. Data are based on domestic shipments, changes in stocks and trade figures and includes filament and staple fiber which have been separately reported since 1928. 4/ Includes apparel and carpet wool, on a scoured basis. Figures for 1913 through 1917 are based on production plus net imports. No estimates of stocks on carry-over available. Figures for 1918 to date are from Wool consumption reports of the Bureau of the Census. 5/ Compiled from reports of the Bureau of Foreign and Domestic Commerce and Bureau of Plant Industry. Imports for consumption of the Bureau of the Census. 6/ Compiled from reports of the Bureau of Foreign and Domestic Commerce. Imports minus re-exports for 1913 through 1933, imports for consumption 1934 to date. 7/ Less than .005 pounds. 8/ Preliminary.

WEARING APPAREL FIBERS: PER CAPITA MILL CONSUMPTION, UNITED STATES, 1913-46



Mill consumption of the fine major-apparel fibers was at record levels during the war years, and reached a peak of 50.85 pounds per capita in 1942. The proportions of the total made up by various fibers have changed significantly in the last 20 years (1922-26 compared with 1942-46) and cotton has decreased from 86.8 percent to 78.2 percent of the total. The combined consumption of wool, silk, and flax also declined proportionally, but rayon increased from 1.2 to 11.4 percent.

COTTON: AVERAGE SPOT PRICE PER POUND, NEW ORLEANS, AND SAO PAULO, BRAZIL, BY MONTHS, 1923-47



U.S. DEPARTMENT OF AGRICULTURE NEG 43841-X BUREAU OF AGRICULTURAL ECONOMICS

From 1923 through 1938 prices of middling 15/16-inch cotton at New Orleans and of Brazilian Type 5 at Sao Paulo were for the most part near the same level, with Brazilian averaging slightly higher. Since Pearl Harbor the price of American cotton has been above the price of Brazilian by from 4-1/2 to 11-3/4 cents per pound. The spread immediately after Pearl Harbor is attributed mainly to the Government support program for American cotton. Later the CCC purchase program and the export-payment program were important factors in maintaining the spread, despite improvement in the ocean shipping situation.

Cotton: Average spot price per pound, New Orleans and Sao Paulo, Brazil, 1923-47

Season Beginning August	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Average
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1923	24.15	27.01	29.48	34.13	35.38	34.53	34.53	32.20	29.34	31.01	31.30	29.08	30.64
1924	27.25	23.44	21.61	20.37	20.12	21.26	20.73	21.17	18.31	18.61	18.28	18.99	20.51
1925	23.52	23.44	21.61	20.37	20.12	21.26	20.73	21.17	18.31	18.61	18.28	18.99	20.51
1926	18.11	16.79	13.33	13.33	12.87	13.52	14.17	14.75	15.37	15.97	16.33	17.12	15.37
1927	19.76	21.93	21.13	20.37	19.76	19.52	19.28	18.25	19.29	20.32	20.97	21.30	20.32
1928	19.80	18.14	19.09	19.29	19.29	19.29	19.29	19.29	19.29	19.29	19.29	19.29	19.29
1929	18.97	18.76	18.38	17.49	17.44	17.33	17.33	17.33	17.33	17.33	17.33	17.33	17.33
1930	17.45	17.45	17.45	17.45	17.45	17.45	17.45	17.45	17.45	17.45	17.45	17.45	17.45
1931	7.45	7.45	7.45	7.45	7.45	7.45	7.45	7.45	7.45	7.45	7.45	7.45	7.45
1932	7.39	7.72	6.66	6.27	5.99	6.27	6.07	6.47	7.53	8.73	9.49	10.68	7.41
1933	9.68	9.58	12.93	9.49	10.11	11.15	12.27	12.36	12.01	11.59	12.33	12.95	11.12
1934	13.30	13.31	12.93	12.94	13.13	13.05	12.93	11.92	12.71	12.71	12.36	12.79	12.79
1935	11.72	11.03	11.51	12.45	12.22	12.11	11.83	11.83	12.00	12.00	12.32	13.42	12.05
1936	12.60	12.71	12.79	12.81	13.77	13.77	13.77	13.77	13.77	13.77	13.77	13.77	13.77
1937	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
1938	9.18	9.22	9.12	9.60	10.81	10.99	10.87	10.63	10.74	10.74	10.74	10.74	10.74
1939	9.92	9.44	9.47	16.34	17.18	18.90	19.12	19.42	20.07	12.44	13.75	15.58	11.06
1940	16.10	16.55	16.28	19.79	19.16	19.51	20.27	20.99	20.87	20.76	18.66	18.17	18.17
1941	18.50	18.64	18.79	19.16	19.51	20.27	20.99	20.87	20.82	20.76	20.84	20.53	19.96
1942	20.18	20.80	20.15	19.52	19.46	19.92	20.90	20.90	20.82	20.82	21.36	21.45	20.44
1943	22.21	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34
1944	22.21	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34
1945	22.21	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34	22.34
1946	35.19	35.68	35.94	35.70	34.34	34.34	34.34	34.34	34.34	34.34	34.34	34.34	34.34
1947	35.19	35.68	35.94	35.70	34.34	34.34	34.34	34.34	34.34	34.34	34.34	34.34	34.34

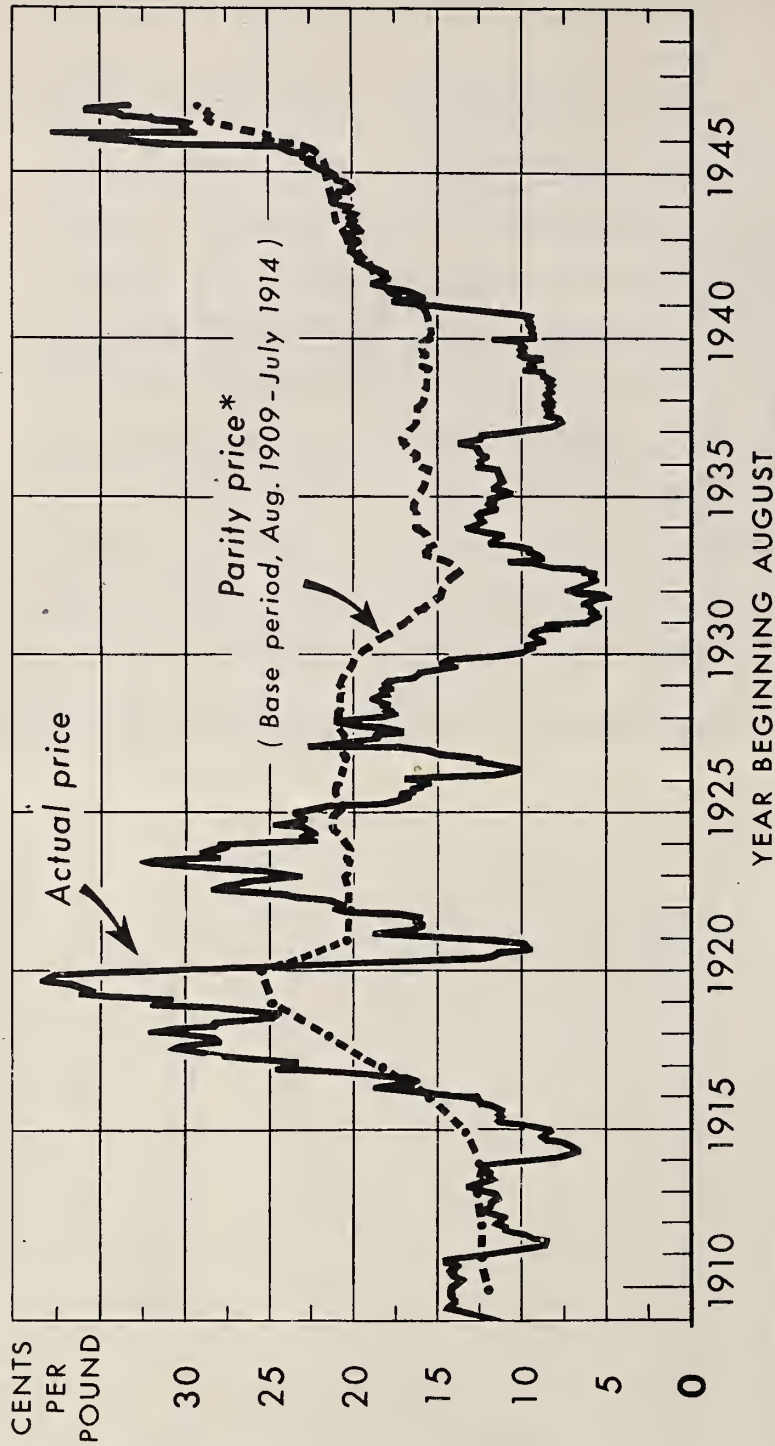
1/ Netland.
2/ Average of 10 months.
3/ Cotton Exchange closed from July 10-October 16.

Prices at New Orleans are from Cotton Branch, Production and Marketing Administration.

Prices at Sao Paulo are from reports of the American Consular Service at Sao Paulo and converted to cents per pound at current monthly rate of exchange of the Federal Reserve Board.

New Orleans prices are gross weight and Sao Paulo prices are net weight.

COTTON: PRICE RECEIVED BY FARMERS AND PARITY PRICE, UNITED STATES, BY MONTHS, 1909-47



* PARITY PRICE NOT AVAILABLE BY MONTHS, 1910-22

U. S. DEPARTMENT OF AGRICULTURE

NEG. 39763-X BUREAU OF AGRICULTURAL ECONOMICS

After declining from their October peak in 1946, prices farmers received for cotton in 1947 have remained significantly above parity for the first time since the early twenties. Farm prices fell below parity in November 1925 and except for short periods in 1927 and 1928 remained below parity until September 1941. During the 1930's prices received for cotton were from about 30 to 65 percent below

parity and were supported most of the time by Government loans. Just before the entry of the United States into World War II, prices of cotton advanced to the parity level where, as a result largely of the Government loan and purchase programs and to price controls on cotton textiles, they remained relatively stable until the early summer of 1946.

Cotton: Average price per pound received by farmers and
Parity price, United States, 1909-47

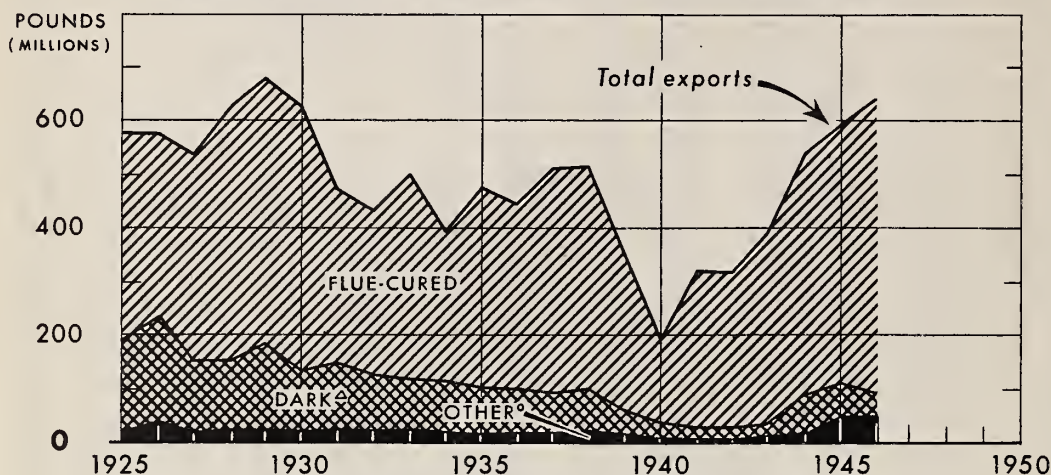
Year:	Average Price														Weighted average
	Aug. 16	Sept. 16	Oct. 16	Nov. 15	Dec. 15	Jan. 15	Feb. 16	Mar. 15	Apr. 15	May 16	June 15	July 15			
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents		
1909:	11.6	12.2	13.2	13.9	14.3	14.3	14.0	14.0	14.1	14.1	14.1	14.1	13.52		
1910:	14.2	13.8	13.6	14.0	14.2	14.3	14.1	13.9	14.1	14.5	14.5	13.8	13.96		
1911:	12.4	11.0	9.7	8.8	8.6	8.7	9.4	9.9	10.6	11.0	11.1	11.6	9.65		
1912:	11.4	11.2	11.0	11.4	12.1	12.1	11.9	11.8	11.7	11.5	11.5	11.6	11.60		
1913:	11.7	12.5	13.2	12.6	12.0	11.7	11.9	11.9	12.1	12.4	12.4	12.4	12.47		
1914:	10.5	8.1	7.0	6.5	6.7	7.0	7.4	7.8	8.6	8.9	8.6	8.3	7.35		
1915:	8.4	9.9	11.4	11.5	11.3	11.5	11.3	11.3	11.6	11.9	12.4	12.6	11.22		
1916:	13.8	15.0	16.7	18.8	18.4	16.9	16.3	17.1	18.6	19.7	23.0	24.6	17.56		
1917:	23.9	23.4	25.3	27.6	28.3	29.2	30.0	30.9	30.3	28.0	28.0	28.1	27.09		
1918:	29.8	32.0	30.8	28.4	28.1	26.9	24.8	24.3	25.4	27.8	30.4	32.0	28.88		
1919:	31.4	30.9	34.0	36.2	35.7	36.1	36.6	37.4	38.5	38.3	37.8	37.8	35.34		
1920:	32.7	28.1	22.5	16.5	12.6	11.7	11.3	10.0	9.6	9.7	9.7	9.8	16.89		
1921:	11.4	16.3	18.8	16.9	16.2	15.9	15.9	16.2	16.1	17.4	19.8	20.8	17.00		
1922:	21.1	20.5	21.1	23.1	24.1	25.3	27.1	28.4	27.8	26.6	26.1	24.8	22.88		
1923:	23.16	25.36	27.64	29.73	32.02	32.85	31.56	28.01	29.02	28.48	28.09	27.53	28.69		
1924:	27.87	22.19	23.07	22.62	22.26	22.76	23.04	24.68	23.62	23.01	22.96	23.34	22.91		
1925:	23.41	22.49	21.61	18.00	17.07	16.89	17.17	16.44	16.43	16.93	16.01	15.44	19.61		
1926:	16.75	16.87	11.66	10.94	10.06	10.68	11.56	12.63	12.60	14.16	14.80	15.49	12.47		
1927:	17.47	22.61	20.97	20.09	18.76	18.68	17.08	17.87	18.81	20.09	19.68	21.02	20.19		
1928:	18.36	17.44	18.11	17.83	18.07	17.99	18.13	18.92	18.69	17.95	18.04	17.75	17.98		
1929:	17.92	18.20	17.57	16.31	16.06	15.93	14.92	13.86	14.82	14.54	14.02	11.92	16.78		
1930:	11.25	9.86	9.16	9.63	8.73	8.76	9.32	9.56	9.35	8.92	7.69	8.45	9.46		
1931:	6.07	5.89	5.21	6.02	6.49	6.68	6.91	6.26	6.83	5.26	4.62	5.07	5.66		
1932:	6.51	7.13	6.32	5.90	5.38	5.86	5.67	6.15	6.27	8.30	8.90	10.68	6.52		
1933:	8.80	8.81	8.99	9.59	9.66	10.36	11.85	11.84	11.66	11.06	11.65	12.29 1/2	10.17		
1934:	13.02	13.13	12.56	12.38	12.46	12.65	12.37	11.60	11.66	12.03	11.75	11.89 1/2	12.56		
1935:	11.44	10.56	10.88	11.51	11.37	11.10	11.02	11.14	11.19	11.37	11.38	12.62	11.09		
1936:	12.29	12.56	12.23	12.01	12.37	12.46	12.58	13.69	13.72	12.93	12.47	12.39	12.36		
1937:	10.56	8.97	8.27	8.17	8.00	7.81	7.80	7.93	8.07	8.08	8.28	8.63 1/2	8.41		
1938:	8.03	8.29	8.76	8.70	8.63	8.68	8.67	8.43	8.46	8.69	8.68	8.89 1/2	8.60		
1939:	9.94	9.32	8.66	8.71	9.43	10.12	10.06	10.19	9.98	9.81	10.00	11.60	9.09		
1940:	9.07	9.27	9.43	9.39	9.37	9.37	9.66	9.58	10.13	11.48	12.70	14.25 1/2	9.89		
1941:	15.47	17.69	16.71	15.89	16.36	17.82	18.28	18.01	18.82	18.78	17.91	18.44 1/2	17.03		
1942:	18.03	18.69	18.87	19.22	19.56	19.74	19.68	19.91	20.13	20.09	19.96	19.60 1/2	19.04		
1943:	19.81	20.20	20.28	19.40	19.86	20.16	19.93	19.97	20.24	19.80	20.16	20.32	19.88		
1944:	20.15	21.02	21.25	20.78	20.86	20.20	19.99	20.24	20.20	20.51	20.90	21.25	20.73		
1945:	21.33	21.72	22.26	22.52	22.84	22.36	23.01	22.70	23.69	24.09	25.98	30.83	22.52		
1946:	33.55	35.30	37.69	29.23	29.98	29.74	30.56	31.89	32.36	38.50	84.07	35.88	32.60		
1947:	33.16														

Parity Price 2/														
Year:	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Simple	
begin-													average	
ning:														
Aug.														
	Cente	Cente	Cente	Cente	Cente	Cente	Cente	Cente	Cente	Cente	Cente	Cente	Cente	
1922:	---	---	---	---	---	20.71	20.71	20.71	20.71	20.83	20.83	20.71	20.74	
1923:	20.71	20.68	20.58	20.58	20.58	20.58	20.68	20.71	20.58	20.58	20.46	20.58	20.59	
1924:	20.58	20.71	20.83	20.83	20.96	20.83	21.08	21.20	21.20	21.20	21.20	21.08	20.98	
1925:	20.96	20.83	20.83	20.83	20.83	20.83	20.96	20.96	20.96	20.96	20.96	20.96	20.91	
1926:	20.83	20.83	20.83	20.71	20.71	20.58	20.58	20.46	20.58	20.68	20.71	20.71	20.68	
1927:	20.58	20.58	20.58	20.46	20.46	20.68	20.58	20.71	20.83	20.83	20.96	20.96	20.68	
1928:	20.83	20.83	20.83	20.71	20.71	20.71	20.83	20.83	20.71	20.71	20.58	20.58	20.74	
1929:	20.71	20.71	20.58	20.68	20.46	20.34	20.34	20.21	20.09	20.09	19.96	19.84	20.33	
1930:	19.72	19.59	19.34	19.10	18.97	18.60	18.35	18.23	17.98	17.86	17.61	17.48	18.57	
1931:	17.24	16.99	16.86	16.62	16.62	16.00	16.00	15.75	15.62	15.38	15.26	15.25	16.13	
1932:	15.25	15.13	15.00	14.88	14.76	14.14	14.14	14.01	14.14	14.14	14.26	14.76	14.55	
1933:	16.25	15.75	16.75	16.75	15.75	15.38	15.62	15.75	16.75	15.87	15.87	16.87	15.70	
1934:	18.24	16.37	16.37	16.37	16.37	16.12	16.24	16.24	16.24	16.24	16.24	16.12	16.26	
1935:	16.00	15.87	15.87	16.75	15.75	16.82	15.62	15.60	15.60	15.50	15.38	16.75	15.68	
1936:	16.12	16.12	16.12	16.12	16.24	16.37	16.62	16.62	16.86	16.86	16.86	16.74	16.47	
1937:	18.82	16.37	16.24	16.12	16.00	16.00	16.00	15.87	16.87	16.87	16.75	15.62	16.03	
1938:	16.50	15.38	15.38	15.38	15.38	15.25	16.25	16.25	16.25	15.25	15.26	15.26	15.3	
1939:	16.13	15.50	16.50	15.50	15.50	15.50	15.50	15.62	15.62	15.62	15.62	15.50	16.51	
1940:	15.60	15.50	16.50	15.50	15.62	15.50	15.60	15.62	15.62	15.75	16.12	16.24	16.66	
1941:	18.62	18.99	17.24	17.48	17.61	17.86	18.10	18.36	18.48	18.60	18.60	18.72	17.89	
1942:	18.72	18.86	18.97	19.10	19.22	19.34	19.69	19.72	19.84	20.09	20.21	20.34	19.60	
1943:	20.34	20.34	20.48	20.58	20.71	20.83	20.96	20.96	20.96	20.96	21.08	21.08	20.77	
1944:	21.08	21.08	21.08	21.20	21.20	21.33	21.33	21.46	21.46	21.45	21.46	21.46	21.30	
1945:	21.46	21.68	21.70	21.70	21.82	21.95	22.20	22.32	22.44	22.94	23.31	24.68	22.31	
1946:	25.05	24.80	25.67	26.29	26.41	26.66	27.40	28.15	28.52	28.40	28.64	28.64	27.05	
1947:	29.14													

1/ Includes unredeemed loan cotton at estimated average loan value.

2/ Monthly figures prior to 1922 are not available. Annual calendar year averages for 1910 to 1922 are respectively as follows: 11.9, 12.4, 12.4, 12.6, 12.6, 13.3, 16.5, 18.4, 21.5, 24.6, 25.0, 20.6.

EXPORTS OF LEAF TOBACCO FROM THE UNITED STATES, 1925-46 (ESTIMATED FARM SALES WEIGHT ON CROP YEAR BASIS*)



* CROP YEAR FOR FLUE-CURED, BEGINNING JULY; FOR MARYLAND, CALENDAR YEAR;
FOR ALL OTHER TYPES, BEGINNING OCTOBER

○ INCLUDES MARYLAND, BURLEY, AND CIGAR LEAF

△ FIRE-CURED AND DARK AIR-CURED, INCLUDING BLACK FAT, WATER BALER, AND DARK AFRICAN

U. S. DEPARTMENT OF AGRICULTURE

NEG. 46541-X BUREAU OF AGRICULTURAL ECONOMICS

During the 1946-47 crop-year, total exports of tobacco leaf were large, but declines were in evidence during the last few months. Although below the earlier peak of 1929-30, the 645 million pounds exported (farm sales weight) in 1946-47 were 25 percent greater than the immediate prewar peak, 1938-39. The proportions of the various types in total exports have changed considerably since the last half of the 1920's. In the earlier period Dark tobacco comprised more than one-fourth of the total leaf exported, but in 1946-47

it was only about 7 percent. Burley exports (included in Other) have approximately tripled the prewar average in each of the last 2 years. Flue-cured exports in 1946-47 were a record 650 million pounds (farm-sales-weight) compared with 487 million pounds in 1945-46 and 416 million pounds in 1938-39. Flue-cured exports during 1947-48 will be less because of the efforts of foreign countries to conserve dollar exchange; this is particularly true of the United Kingdom—our largest foreign customer.

Exports of tobacco from the United States, by crop years, 1925 - 46

(Farm sales weight)						
Crop year 1/	Flue-cured	Maryland	Other Burley	Total 2/	Dark 3/	Total leaf exports
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1925	387	14	7	22	168	577
1926	339	21	21	42	196	676
1927	382	11	8	20	136	638
1928	476	12	7	24	131	631
1929	494	10	11	28	159	679
1930	479	8	10	22	112	630
1931	328	11	13	24	123	475
1932	310	10	12	23	104	438
1933	379	7	16	25	96	500
1934	281	6	14	20	94	394
1935	371	6	10	18	85	474
1936	347	6	13	19	79	446
1937	416	6	13	19	73	508
1938	416	7	13	23	78	515
1939	290	2	12	15	46	351
1940	158	3	8	10	23	189
1941	291	1	6	9	20	321
1942	289	1	6	8	20	317
1943	355	2	9	13	21	389
1944	454	3	9	17	70	542
1945	487	7	35	49	61	596
1946	550	8	42	54	39	643

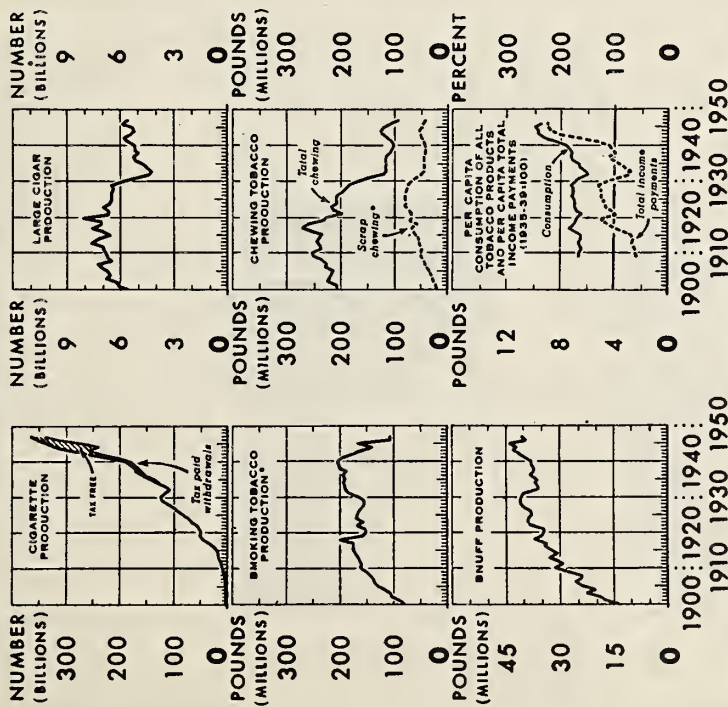
1/ Crop year is as follows: flue-cured, July-June; Maryland, January-December of following year; burley, dark, and cigar types, included in other, are October-September. 2/ Total other includes cigar leaf and Perique. 3/ Includes fire-cured and dark air-cured types.

Production and consumption of tobacco products, United States, 1900-47

Year	Production				Consumption and income payments			
	Billions	Smoking 1/	Chewing 2/	Snuff 3/	Per capita 4/	Per capita 5/	Per capita 6/	Per capita 7/
1900	3.2	6.6	81.8	206.1	19.7	13.8	5.60	69.5
1901	2.7	5.1	89.5	206.8	22.6	17.6	6.57	61.8
1902	3.0	8.2	103.9	226.1	27.3	18.7	6.38	62.0
1903	3.4	5.8	106.7	223.1	28.5	22.7	6.31	65.3
1904	3.4	6.5	116.5	217.0	32.7	20.2	6.63	67.4
1905	3.7	8.7	130.4	213.5	34.8	23.7	5.44	65.8
1906	4.5	7.1	136.1	229.0	39.6	25.1	5.91	80.3
1907	5.3	7.3	137.9	226.7	41.3	24.2	7.33	95.0
1908	5.7	5.5	147.8	235.7	44.4	24.0	6.97	106.2
1909	5.8	5.7	162.3	250.5	60.1	28.5	5.85	120.3
1910	8.8	6.7	165.5	252.4	50.6	31.4	6.71	124.9
1911	10.6	7.0	169.4	236.7	49.9	28.9	6.35	97.7
1912	13.2	7.0	164.2	239.9	53.2	31.4	6.92	117.8
1913	15.6	7.6	165.1	244.9	54.7	32.9	6.91	116.4
1914	16.9	7.2	171.4	239.0	56.5	30.6	5.97	121.2
1915	18.0	5.6	176.9	234.6	59.1	31.9	5.44	69.1
1916	25.3	7.0	176.2	257.0	64.5	35.0	6.91	80.3
1917	35.3	7.6	176.3	273.2	57.3	37.2	7.33	95.0
1918	46.7	7.1	185.5	230.5	70.0	35.0	5.85	120.3
1919	53.1	8.1	160.8	227.5	68.5	34.3	6.71	124.9
1920	47.4	5.7	164.5	197.7	68.2	34.7	6.35	97.7
1921	62.1	6.7	168.4	212.9	74.9	39.2	5.77	103.3
1922	65.8	7.0	166.8	215.8	78.2	39.0	6.92	117.8
1923	72.7	6.6	169.1	206.1	77.9	39.0	6.91	116.4
1924	82.2	5.5	168.7	207.4	79.1	37.8	5.97	121.2
1925	92.1	5.6	166.3	206.0	80.1	38.2	7.09	124.3
1926	99.8	5.5	169.9	196.2	78.0	40.2	7.05	123.2
1927	108.7	5.4	165.4	190.5	75.8	40.5	7.03	125.1
1928	122.4	8.5	155.4	184.7	74.2	41.1	7.18	130.9
1929	123.8	5.9	163.7	187.3	68.3	40.8	8.87	114.3
1930	117.1	5.3	182.9	148.4	61.2	39.8	6.59	95.9
1931	105.6	4.4	191.0	120.3	50.1	36.0	5.38	73.0
1932	114.9	4.3	191.8	114.2	44.7	36.1	6.10	70.8
1933	130.0	4.5	193.1	115.5	44.8	36.9	6.50	80.3
1934	140.0	4.7	191.8	114.9	44.0	38.1	5.61	88.4
1935	158.9	5.2	194.0	115.9	45.3	38.0	7.11	102.1
1936	170.0	5.3	187.8	115.7	45.5	37.1	7.18	107.7
1937	171.7	5.0	200.7	107.5	42.8	37.2	7.13	97.9
1938	180.7	5.2	202.3	103.0	41.4	38.0	7.57	103.7
1939	189.4	5.2	205.1	101.5	42.9	37.9	7.54	110.8
1940	217.9	5.6	197.7	106.1	44.2	39.6	8.18	133.4
1941	267.5	5.8	175.7	113.8	48.3	41.0	9.10	167.2
1942	296.2	5.4	162.8	121.1	51.4	43.2	9.60	201.2
1943	323.5	5.2	139.9	125.1	52.9	42.0	9.68	217.8
1944	332.2	5.3	168.6	118.2	47.7	43.8	9.94	221.0
1945	352.5	5.9	105.9	107.5	46.2	39.4	9.92	224.3
1946	365.0	5.6	105.0	92.5	43.0	40.5		
1947	365.0	5.6	105.0	92.5	43.0	40.5		

1/ Yearly total of smoking and scrap chewing prior to 1931 are estimates since internal revenue data shows only a single total including both products during earlier years.
 2/ Preliminary and partly estimated
 3/ Estimated.

PRODUCTION AND CONSUMPTION OF TOBACCO PRODUCTS, U. S., 1900-1947



PRODUCTION DATA FROM ANNUAL REPORTS OF COMMISSIONER OF INTERNAL REVENUE
 DATA FOR 1946 ARE PRELIMINARY AND PARTLY ESTIMATED, FOR 1947, ESTIMATED
 *YEARLY DATA FOR SMOKING AND SCRAP CHEWING PRIOR TO 1931 ESTIMATED

U. S. DEPARTMENT OF AGRICULTURE NEG. 40181-X BUREAU OF AGRICULTURAL ECONOMICS

Cigarette production again is expected to set a new record in 1947—more than twice the prewar high in 1939. Cigar production in 1947 will, it is estimated, range from 3 to 6 percent below 1946 but will still be above the prewar average. Use of smoking tobacco declined sharply during the war, except during the cigarette shortages, and in the last 2 years production has been only slightly greater than half the prewar average. Use of chewing tobacco for 1947 is expected to be around 15 percent less than 1946. Production of snuff is likely to be larger in 1947 than in 1946 but it will not reach wartime peaks. Per capita consumption of all tobacco products combined increased strikingly during the war years, reaching a peak in 1945. It has fallen off since the end of the war, mainly because of sharp declines in production of smoking and chewing tobacco.

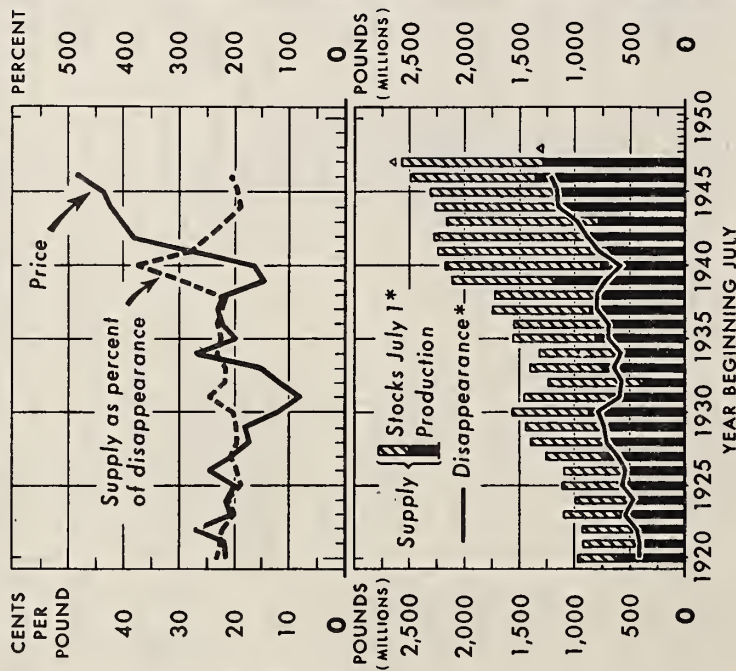
Flue-Cured Tobacco: Price received by farmers related to supply and disappearance, United States, 1920-47

Year	Price	Percent of:	Pro-	Stocks:	Total	Disap-
			duction	(farm-	Supply	pearance
				sales	weight)	
	Cents	Percent	Mil. lbs.	Mil. lbs.	Mil. lbs.	Mil. lbs.
1920	21.5	235.8	616.0	352.5	968.5	410.7
1921	21.9	227.3	358.8	557.8	916.6	403.3
1922	27.2	220.6	415.4	513.3	928.7	421.0
1923	20.8	200.5	580.7	507.7	1088.4	542.8
1924	21.6	215.3	437.3	545.6	982.9	456.5
1925	20.0	190.6	575.1	526.4	1101.5	577.8
1926	24.9	198.9	560.1	523.7	1083.8	544.9
1927	20.5	209.7	718.8	538.9	1257.7	599.8
1928	17.3	197.3	739.1	657.9	1397.0	708.2
1929	18.0	195.6	750.0	688.8	1438.8	735.4
1930	12.0	202.6	865.2	703.4	1568.6	774.1
1931	8.4	245.2	669.5	794.5	1464.0	597.0
1932	11.6	219.6	373.7	867.0	1240.7	564.9
1933	15.3	218.1	733.4	675.8	1409.2	646.2
1934	27.2	232.5	557.8	763.0	1320.8	568.2
1935	20.0	225.7	811.2	752.6	1563.8	692.5
1936	22.2	231.6	682.8	871.3	1554.1	670.9
1937	23.0	220.1	866.3	883.2	1749.5	795.0
1938	22.2	219.0	786.8	954.5	1741.3	795.0
1939	14.9	299.2	1170.9	946.3	2117.2	707.5
1940	16.4	376.2	759.9	1409.7	2169.6	576.7
1941	28.1	286.4	649.5	1592.9	2242.4	782.9
1942	38.4	254.5	811.7	1459.5	2271.2	892.4
1943	40.2	221.3	790.2	1378.8	2169.0	980.2
1944	42.4	198.0	1087.3	1188.8	2276.1	1149.8
1945	43.6	199.6	1173.5	1126.3	2299.8	1152.4
1946	48.3	206.1	1352.0	1147.4	2499.4	1212.5
1947			1/ 1295.9	1286.8	1/ 2582.7	

1/ Indicated Aug. 1.

Note data for 1946 and 1947 are preliminary.

FLUE-CURED TOBACCO: PRICE RECEIVED BY FARMERS RELATED TO SUPPLY AND DISAPPEARANCE, U. S., 1920-47



DATA FOR 1946 AND 1947 ARE PRELIMINARY
*FARM SALES WEIGHT Δ INDICATED AUG. 1

U. S. DEPARTMENT OF AGRICULTURE NEG. 48071-X BUREAU OF AGRICULTURAL ECONOMICS

The annual relationship between the supply and disappearance of flue-cured tobacco has been an important, but not a consistent, factor affecting prices of this tobacco. Some of the other noteworthy factors are: (1) Production of other cigarette tobaccos, (2) levels of production, consumption, and exports of flue-cured and other tobaccos in prospect for succeeding years, (3) governmental actions, and (4) the level of economic activity and commodity prices in general. Supplies for the 1947-48 season relative to prospective disappearance are only slightly above those of last season, while prices for the 1947 crop have averaged 10 to 15 percent lower. Support prices for the 1947 crop are substantially higher than last season because parity prices advanced. At the beginning of the marketing year 90 percent of the perity price was 40.0 cents per pound. Prospects for domestic consumption are favorable but exports will be lower unless new means of financing can be arranged.

Burley tobacco: Price received by farmers related to supply and disappearance, United States, 1920-47

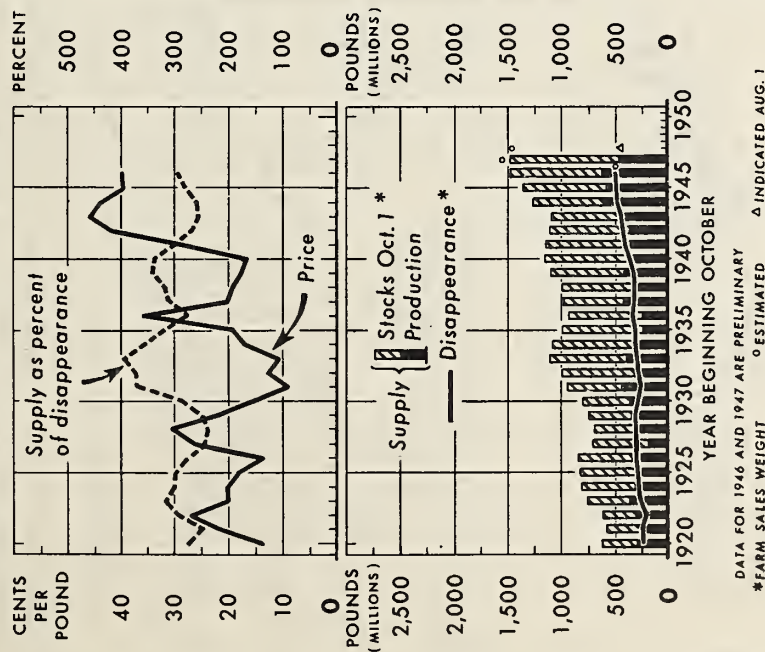
Year beginning: Oct. 1	Price	Supply as : of dis- : appear- : ance	Percentage : of dis- : appear- : ance	Stocks : Oct. 1 : (farm- : sales : weight)	Prod- : tion	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Dis- : appear- : ance
	Cents	Percent	Percent	Percent	Percent	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1920	13.5	272	287.7	323.5	611.2	224.5				
1921	21.5	245	175.7	386.7	526.4	229.2				
1922	26.8	291	276.4	333.2	609.6	209.7				
1923	20.0	315	340.4	399.9	740.3	234.9				
1924	20.1	301	295.8	505.4	801.2	266.4				
1925	18.0	299	277.8	534.8	812.6	271.4				
1926	13.1	273	288.8	541.2	830.0	304.2				
1927	25.9	243	176.2	525.8	702.0	288.7				
1928	30.5	237	269.1	413.3	682.4	288.2				
1929	21.8	249	337.4	394.2	731.6	293.3				
1930	15.5	284	349.2	436.3	787.5	277.3				
1931	8.7	370	424.8	510.2	935.0	252.4				
1932	12.5	371	303.7	682.6	986.3	266.0				
1933	10.5	396	377.5	720.3	1,097.8	277.5				
1934	16.9	354	252.2	820.3	1,072.5	302.6				
1935	19.1	320	222.1	769.9	992.0	310.3				
1936	35.7	273	220.4	681.7	902.1	330.3				
1937	20.1	311	402.2	571.8	974.0	313.3				
1938	19.0	317	339.2	660.7	999.9	315.8				
1939	17.3	340	395.3	684.1	1,079.4	317.1				
1940	16.2	334	376.6	762.3	1,138.9	340.8				
1941	29.2	299	336.8	798.1	1,174.9	379.6				
1942	41.8	266	343.5	755.3	1,098.8	412.8				
1943	45.6	253	392.1	686.0	1,078.1	426.9				
1944	44.0	257	590.6	651.2	1,241.8	482.8				
1945	39.4	277	577.2	759.0	1,336.2	482.9				
1946 1/	39.7	293	614.0	853.3	1,467.3	2/500.0				
1947 1/			3/508.0	2/967.3	2/1,475.3					

1/ Preliminary.

2/ Estimated.

3/ Indicated August 1.

BURLEY TOBACCO: PRICE RECEIVED BY FARMERS RELATED TO SUPPLY AND DISAPPEARANCE, U. S., 1920-47

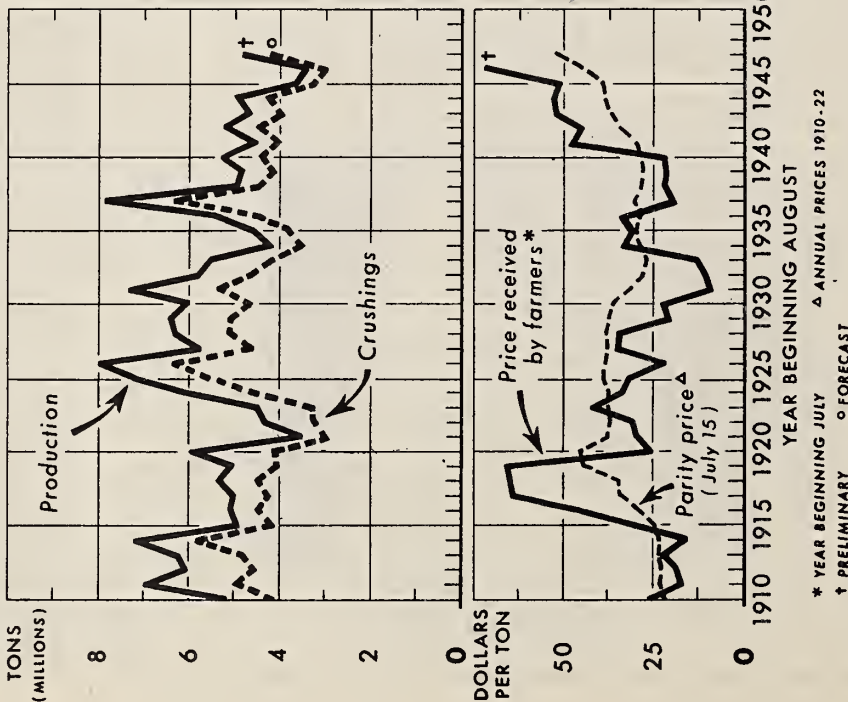


DATA FOR 1946 AND 1947 ARE PRELIMINARY
* FARM SALES WEIGHT O ESTIMATED Δ INDICATED AUG. 1

U. S. DEPARTMENT OF AGRICULTURE NEG 46107-X BUREAU OF AGRICULTURAL ECONOMICS

In many of the last 26 years, the annual relationship between supply and disappearance has affected burley prices. Other influences of prices on burley are: (1) Prospective supply and disposition of other tobacco, (2) Government actions, and (3) the general level of economic activity and commodity prices. Production in 1947 is substantially below each of the three preceding years but a larger carry-over will make total supplies for 1947-48 about the same as last year. Annual disappearance has also been relatively high principally because of the large volume of cigarette production. Exports have been definitely larger than prior years although they have amounted to only 7 percent of current production. Prospects for continued large disappearance during the 1947-48 year are favorable. Marketings of the 1947 crop are under quotas, and loan rates based on 90 percent of parity will be higher because of the advance in parity prices over last year.

COTTONSEED: PRODUCTION, CRUSHINGS, AND PRICE, UNITED STATES, 1910-47



U.S. DEPARTMENT OF AGRICULTURE NEG. 43290-X BUREAU OF AGRICULTURAL ECONOMICS

The acreage of cotton in cultivation July 1, 1947 was 18 percent larger than a year earlier. Favorable growing weather over most of the cotton belt in 1947 has resulted in much higher prospective yields of cotton per acre than were obtained in 1946. If the ratio of cottonseed production to lint production is the same in 1947 as the 1942-46 average, the cotton crop as indicated September 1 would mean a production of 4,807,000 tons of cottonseed, an increase of 37 percent over the 1946 output. Prices for cottonseed oil, meal, and linters have been at record high levels during most of the period since price ceilings were terminated in October 1946.

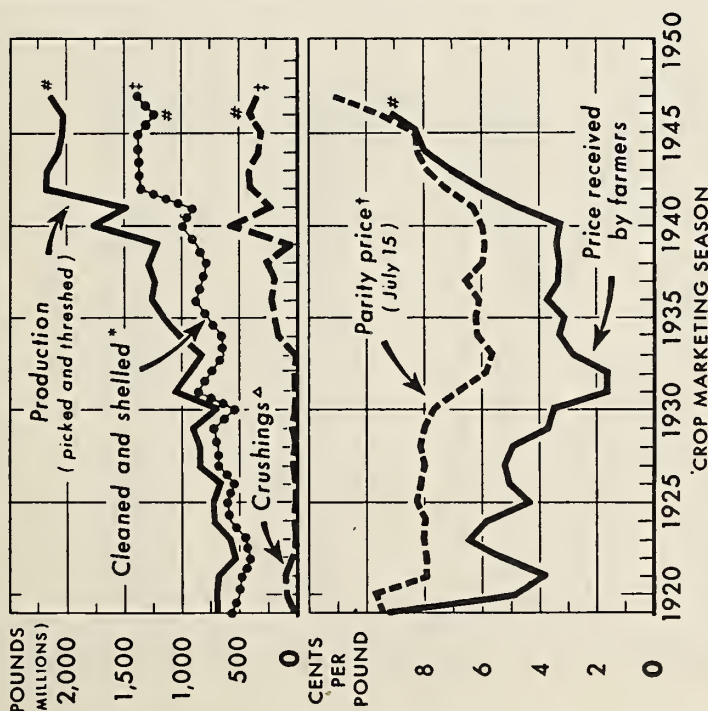
Cottonseed: Production, crushings, price received by farmers, and parity price, 1910-47

Year beginning August	Production : 1,000 tons	Crushings : 1,000 tons	Season : average : price per ton 1/	Parity : price per ton on July 15 preceding the crop year 2/
	Dollars	Dollars		Dollars
1910	5,156	4,106	26.11	21.65
1911	6,970	4,921	17.18	22.45
1912	6,087	4,580	18.36	22.45
1913	6,286	4,848	21.96	23.00
1914	7,155	5,780	15.51	23.00
1915	4,963	4,202	30.15	24.13
1916	5,085	4,479	45.63	28.19
1917	5,012	4,252	64.28	33.37
1918	5,341	4,479	85.23	39.01
1919	5,069	4,013	65.79	44.65
1920	5,966	4,069	25.65	45.65
1921	5,528	3,008	37.21	37.21
1922	4,330	3,242	30.42	36.98
1923	4,503	3,308	41.23	37.66
1924	6,050	4,605	33.25	37.43
1925	7,150	5,558	31.59	38.34
1926	7,989	6,306	22.04	38.11
1927	5,758	4,654	34.83	37.66
1928	6,319	5,061	34.17	38.11
1929	6,406	5,016	30.32	37.43
1930	6,028	4,715	22.04	36.08
1931	7,310	5,328	8.97	31.80
1932	5,815	4,821	10.33	27.74
1933	5,511	4,157	12.88	26.83
1934	4,256	3,550	33.00	28.86
1935	4,634	3,818	30.54	29.32
1936	5,472	4,498	33.36	28.64
1937	7,844	6,326	19.51	30.44
1938	4,950	4,471	21.79	28.41
1939	4,869	4,151	21.17	27.74
1940	5,286	4,398	28.19	28.19
1941	4,553	4,008	47.65	25.54
1942	5,202	4,498	45.61	34.05
1943	4,688	3,955	52.10	36.98
1944	4,902	4,254	42.54	38.30
1945	3,684	3,262	51.10	39.00
1946	3,513	3,088	3/ 71.90	44.60
1947	3/ 4,807	4/ 4,200		52.10

1/ Year beginning July. 2/ Annual prices, 1910-22. 3/ Preliminary. 4/ Forecast.

Production and prices compiled from reports of the Bureau of Agricultural Economics; crushings, from the Bureau of the Census.

**PEANUTS, FARMERS' STOCK:
PRODUCTION, DISPOSITION, AND
PRICE, UNITED STATES, 1919-47**



U. S. DEPARTMENT OF AGRICULTURE NEG. 38633-X BUREAU OF AGRICULTURAL ECONOMICS

Farmers' stocks of peanuts produced in 1947 are currently supported at an average level of \$200 per ton (90 percent of parity on July 15, 1947). Farmers received an average of \$182 per ton for the 1946 crop.

received an average of \$102 per ton for the 1946 crop.

Exports of peanuts are likely to be substantial in 1947-48. There is a strong foreign demand for crushing. Use of peanuts by the edible peanut trade in the United States, which is the chief outlet for cleaned and shelled peanuts, probably will be below the record wartime level but may be about as large as in 1946-47. Crashings of peanuts may be about the same or they may decline slightly.

Peanuts, farmers' stock: Production, disposition, price received by farmers, and parity price, United States, 1919 - 47

Crop marketing Year 1/	Production, :		Disposition :		Season :	
	plucked and threshed	lb.	Crushed :	Cleaned and shelled	average price :	Parity price : per pound : on July 15 : preceding the : crop year 2/
	Mill. lb.	Mill. lb.	Mill. lb.	Mill. lb.	Cents	Cents
1919	688	10		552	9.3	9.5
1920	696	75		487	4.8	9.7
1921	678	84		478	3.8	7.9
1922	523	13		398	5.3	7.9
1923	568	2		437	6.4	8.0
1924	713	10		571	5.8	8.0
1925	722	8		591	4.3	8.2
1926	662	1		525	5.0	8.1
1927	844	20		673	5.2	8.0
1928	844	7		879	4.9	8.1
1929	898	29		719	3.7	8.0
1930	697	12		525	3.5	7.7
1931	1,066	9		855	1.6	6.8
1932	941	8		744	1.6	5.9
1933	820	3		825	2.8	5.7
1934	1,014	140		842	3.3	8.1
1935	1,153	182		768	3.1	6.2
1936	1,260	211		879	3.7	6.1
1937	1,233	195		828	3.3	6.5
1938	1,289	261		795	3.3	8.0
1939	1,213	73		876	3.4	5.9
1940	1,767	558		991	3.3	8.0
1941	1,476	220		910	4.7	6.3
1942	2,193	391		1,359	6.0	7.2
1943	2,176	408		1,372	7.1	7.9
1944	2,081	321	3/	1,372	8.0	8.2
1945	2,042	308	4/	1,362	8.2	8.3
1946	2,036	420	5/	1,230	5/	9.5
1947	2,146	360	6/	1,400	6/	11.1

1/ Year beginning September for season average price, crushings in 1938-47, and peanuts cleaned and shelled in 1938-47. Other data based on a marketing year beginning in August in the southwest peanut area, in September in the southeastern area, and in November in the Virginia - Carolina area.

2/ Annual prices, 1919 - 22.

3/ Includes estimated crushings of domestic No. 2 shelled peanuts converted to farmers' stock basis.

4/ Excludes estimated farmers' stock equivalent of No. 2 shelled peanuts crushed.

5/ Preliminary.

6/ Forecast.

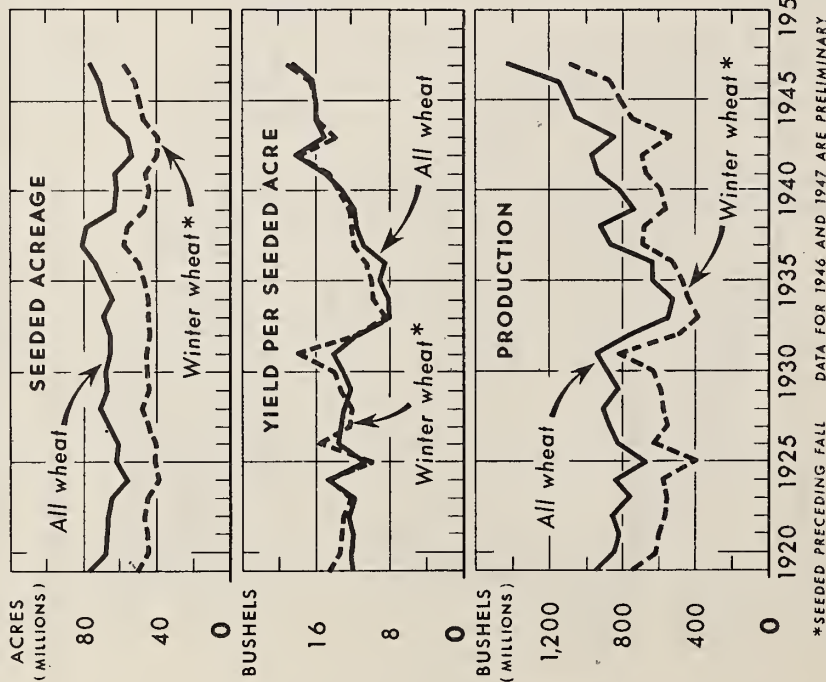
Crushings of peanuts in the hull, 1919-37, Bureau of the Census. (Year beginning October.) Other data from reports of the Bureau of Agricultural Economics.

All wheat and winter wheat: Acreage, yield, and production
United States, 1919-47

Year of harvest	All wheat			Winter wheat		
	Seeded acreage	Yield per acre	Production	Seeded acreage	Yield per acre	Production
	1,000 acres	Bushels	1,000 bushels	1,000 acres	Bushels	1,000 bushels
1919	77,440	12.3	952,097	51,391	14.5	748,480
1920	67,977	12.4	843,277	45,505	13.5	613,227
1921	67,681	12.1	818,964	45,479	13.3	602,793
1922	67,163	12.6	846,649	47,415	13.1	621,459
1923	64,590	11.8	759,482	45,488	12.2	555,299
1924	55,706	15.1	841,617	38,638	14.8	573,563
1925	61,738	10.8	668,700	40,922	9.8	400,619
1926	60,712	13.7	832,213	40,604	15.6	631,807
1927	65,661	13.3	875,069	44,134	12.4	548,188
1928	71,152	12.9	914,373	48,431	12.0	579,066
1929	67,177	12.3	824,183	44,145	13.3	587,057
1930	67,559	13.1	886,522	45,248	14.0	633,809
1931	66,463	14.2	941,540	45,915	18.0	825,315
1932	66,281	11.4	756,307	43,628	11.3	491,511
1933	69,009	8.0	552,215	44,802	8.4	378,283
1934	64,064	8.2	526,052	44,836	9.8	438,683
1935	69,611	9.0	628,227	47,436	9.9	469,412
1936	73,970	8.5	629,880	49,986	10.5	523,603
1937	80,814	10.8	873,914	57,845	11.9	688,574
1938	78,981	11.6	919,913	56,464	12.1	685,178
1939	62,802	11.8	741,210	46,154	12.3	565,672
1940	61,820	13.2	814,646	43,536	13.6	592,809
1941	62,707	15.0	941,970	46,045	14.6	673,727
1942	53,000	18.3	969,381	38,855	18.1	702,159
1943	55,984	15.1	843,813	33,515	14.0	473,476
1944	66,190	16.0	1,060,111	46,821	16.1	751,901
1945	69,130	16.0	1,108,224	50,415	16.2	817,834
1946	71,510	16.2	1,155,715	52,206	16.7	873,893
1947	77,059	18.6	1,408,602	56,941	19.2	1,095,648

1/ Preliminary.

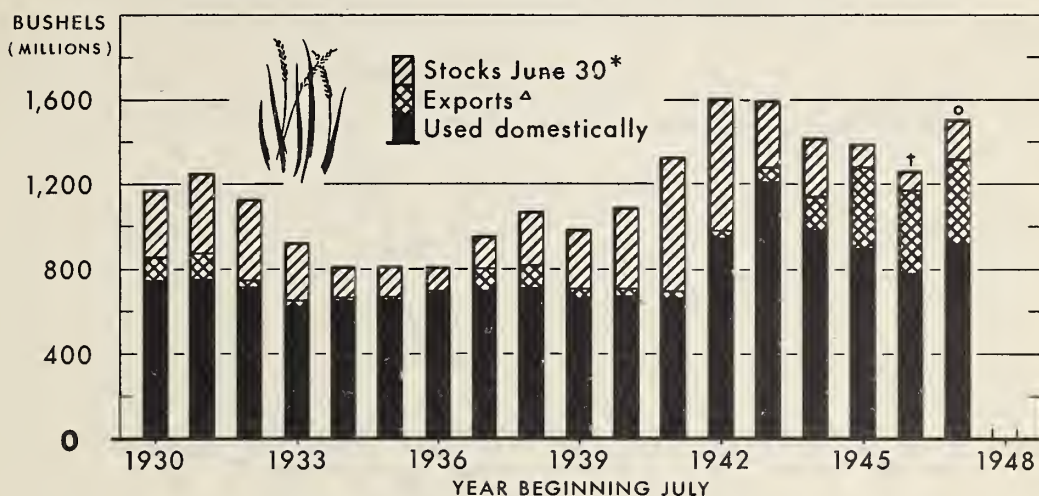
ALL WHEAT AND WINTER WHEAT: ACREAGE, YIELD, AND PRODUCTION, UNITED STATES, 1919-47



U. S. DEPARTMENT OF AGRICULTURE NEG. 42549-X BUREAU OF AGRICULTURAL ECONOMICS

Total seeding of all wheat for the 1947 crop, at 77.1 million acres, including volunteer wheat, was 8 percent above the 1946 acreage and 16 percent above the 1935-45 average of 66.5 million acres. With production indicated as of September 1 at 1,409 million bushels, the 1947 wheat crop again set a new high record. Because of its importance in the total, crop changes in winter wheat are similar to those for all wheat. The national acreage goal for 1948 totals 75 million acres, the same as the high 1947 acreage, exclusive of volunteer wheat.

DISTRIBUTION OF U. S. WHEAT SUPPLY, 1930-47



* 1930-36 INCLUDES SOME NEW WHEAT

△ INCLUDES FLOUR MILLED FROM DOMESTIC WHEAT ONLY

† PRELIMINARY

○ TENTATIVE

U. S. DEPARTMENT OF AGRICULTURE

NEG. 46051-X

BUREAU OF AGRICULTURAL ECONOMICS

Wheat supplies for 1947-48 are estimated at 1,519 million bushels, a total exceeded only in 1942 and 1943. Because of the large supplies, more wheat can be exported and the carry-over can be increased over July 1, 1947 stocks.

More also may be used domestically. In 1946-47, exports were at record levels and domestic disappearance was exceeded only in the previous 4 years.

Distribution of U. S. Wheat Supply, 1930-47

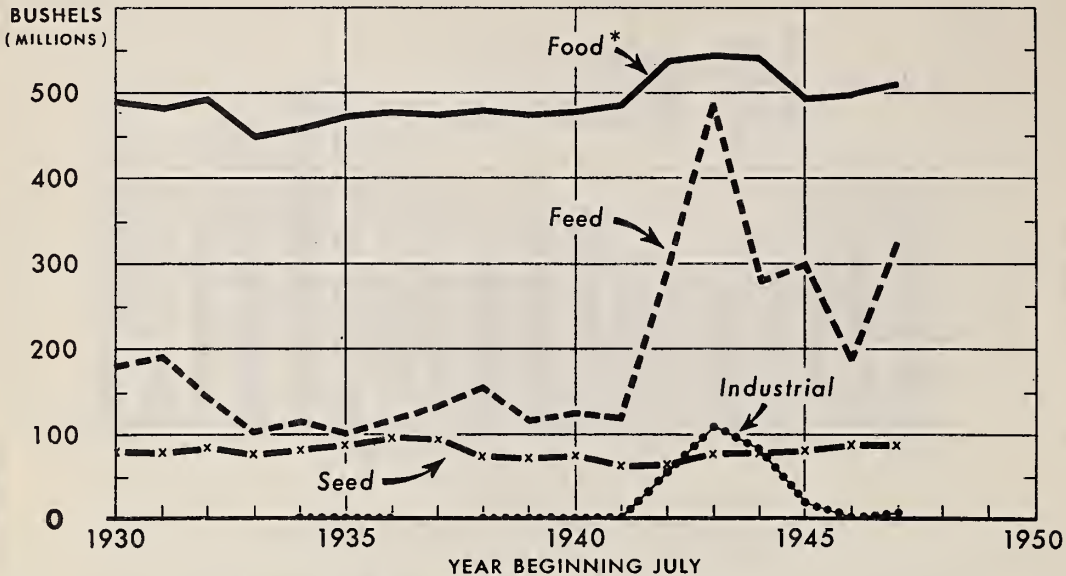
Year beginning July	Total domestic distribution	Exports including shipments 1/	Carry-over June 30	Total distribution
	Million bushels	Million bushels	Million bushels	Million bushels
1930	750.2	115.3	312.5	1,178.0
1931	753.1	125.6	375.3	1,254.0
1932	718.9	34.9	377.8	1,131.6
1933	628.8	28.4	272.9	930.1
1934	655.3	13.3	145.9	814.5
1935	661.2	7.1	140.4	808.7
1936	689.7	12.3	102.8	804.8
1937	701.2	103.4	153.1	957.7
1938	713.8	109.5	250.0	1,073.3
1939	663.5	48.3	279.7	991.5
1940	676.0	37.1	384.7	1,097.8
1941	668.2	31.4	630.8	1,330.4
1942	947.8	34.5	618.9	1,601.2
1943	1,216.0	66.1	316.6	1,598.7
1944	986.5	153.0	279.2	1,418.7
1945	898.2	391.1	100.1	1,389.4
1946 2/	772.4	400.0	83.4	1,255.8
1947 3/	927.0	400.0	184.1	1,511.1

1/ Includes flour made only from domestic wheat and shipments to the possessions of the United States. Beginning with 1940 includes military exports for European relief and exports by the Department of Agriculture.

2/ Preliminary.

3/ Tentative.

DISTRIBUTION OF WHEAT USED DOMESTICALLY, 1930-47



* INCLUDES USE BY MILITARY SERVICES

DATA FOR 1946 ARE PRELIMINARY; FOR 1947, TENTATIVE ESTIMATES

U. S. DEPARTMENT OF AGRICULTURE

NEG. 46050-X BUREAU OF AGRICULTURAL ECONOMICS

It is estimated that about 325 million bushels of wheat will be fed to livestock in 1947-48, because of the small corn crop. This quantity would be second only to the 488 million-bushel record in 1943-44 and compares with 187

million bushels in 1946-47. Food use may be slightly higher than in 1946-47, seed requirements about the same, and industrial use very small.

Distribution of wheat used domestically, 1930-47

Year beginning July	Food ^{1/}	Feed	Seed	Industrial use	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1930	489.6	179.7	80.9	---	750.2
1931	482.8	190.3	80.0	---	753.1
1932	492.4	143.0	83.5	2/	718.9
1933	448.4	102.6	77.8	2/	628.8
1934	469.1	113.5	82.6	0.1	655.3
1935	472.6	100.9	87.6	0.1	661.2
1936	477.9	115.1	96.6	0.1	689.7
1937	474.6	132.5	94.1	2/	701.2
1938	481.4	156.8	75.5	0.1	713.8
1939	475.4	115.1	72.9	0.1	663.5
1940	478.5	123.1	74.3	0.1	676.0
1941	487.8	116.5	62.3	1.6	668.2
1942	537.0	291.5	65.0	54.3	947.8
1943	543.1	487.9	77.5	107.5	1,216.0
1944	542.5	281.0	80.7	82.3	986.5
1945	496.1	299.1	82.0	21.0	898.2
1946 ^{3/}	498.3	186.6	87.5	0.0	772.4
1947 ^{4/}	510.0	325.0	87.5	5.0	927.0

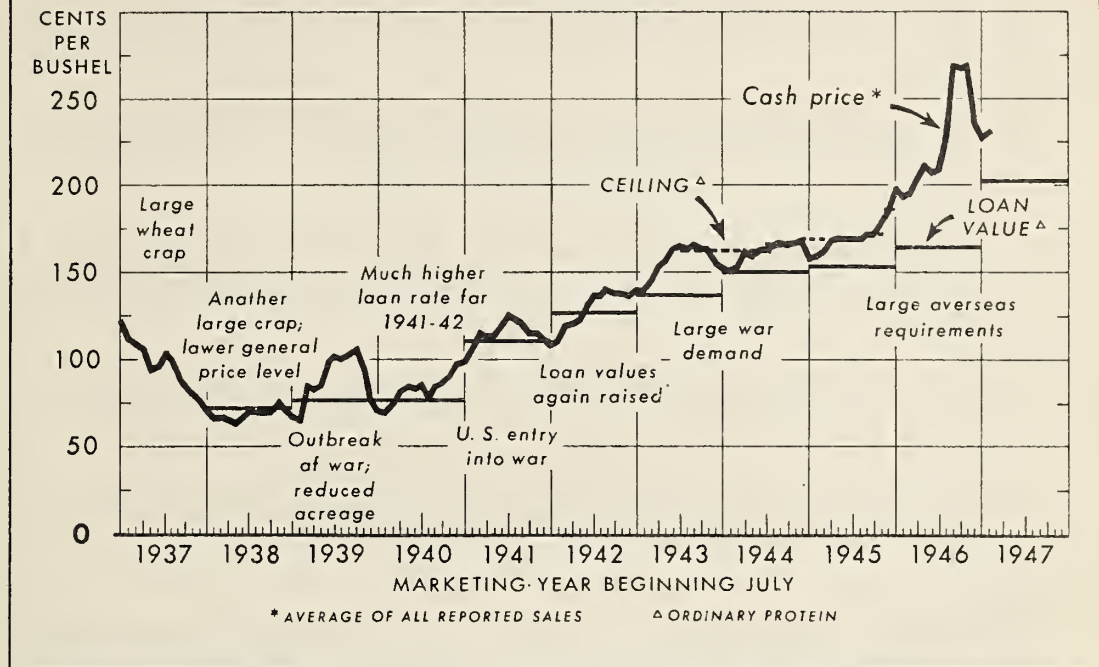
^{1/} Includes food for both civilian population and the military forces.

^{2/} Less than 50,000 bushels.

^{3/} Preliminary.

^{4/} Tentative.

WHEAT, NO. 2 HARD WINTER: CASH PRICE, LOAN VALUE, AND CEILING AT KANSAS CITY, 1937-47



In each marketing year from 1938 through 1942, the price of wheat started below the loan level and advanced substantially by spring. Chiefly as the result of a very large nonfood demand, the price in 1943-44 started above the loan level and by December advanced to about parity, where the ceiling was established. Since 1945, the price has been

held above the loan level by a very large export demand. As shown in the accompanying chart, the cash price rises from the ceiling level because the cash price used includes the payment of premiums for above-average protein. Although the ceiling prices permitted payment of these premiums, they are not reflected in the ceiling shown in the chart.

Wheat, No. 2 Hard Winter; Price, loan value, and ceiling at Kansas City, 1937-47

Year, beginning in July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Loan value at Kansas City
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1937	122.6	111.8	109.6	106.0	94.2	96.6	102.7	99.6	91.6	84.6	79.7	76.7	---
1938	70.0	65.6	65.7	64.7	63.3	66.9	70.9	69.2	68.7	69.6	75.7	70.9	72
1939	66.7	64.6	85.9	82.7	85.8	98.3	101.2	99.4	102.1	105.7	94.7	76.3	77
1940	70.7	69.3	75.8	81.6	84.5	83.0	84.7	77.8	85.1	87.2	90.4	97.3	77
1941	98.3	106.6	114.1	112.2	113.4	120.1	125.6	123.1	121.0	114.6	114.9	110.9	110
1942	107.9	111.2	120.3	120.6	123.1	130.5	136.8	137.0	139.9	138.4	138.1	137.0	127
1943	140.1	139.8	145.8	152.3	156.4	162.8	164.8	163.0	165.2	164.0	163.2	156.6	137
1944	152.1	150.8	153.0	161.3	159.1	162.0	163.6	165.8	166.3	165.7	166.7	168.2	160
1945	168.3	169.8	162.1	168.3	168.9	169.2	169.2	169.1	172.0	172.1	---	186.1	163
1946	197.8	193.8	196.0	203.9	210.4	207.2	209.0	226.1	269.4	267.6	269.3	237.3	164
1947	228.8	231.8											202

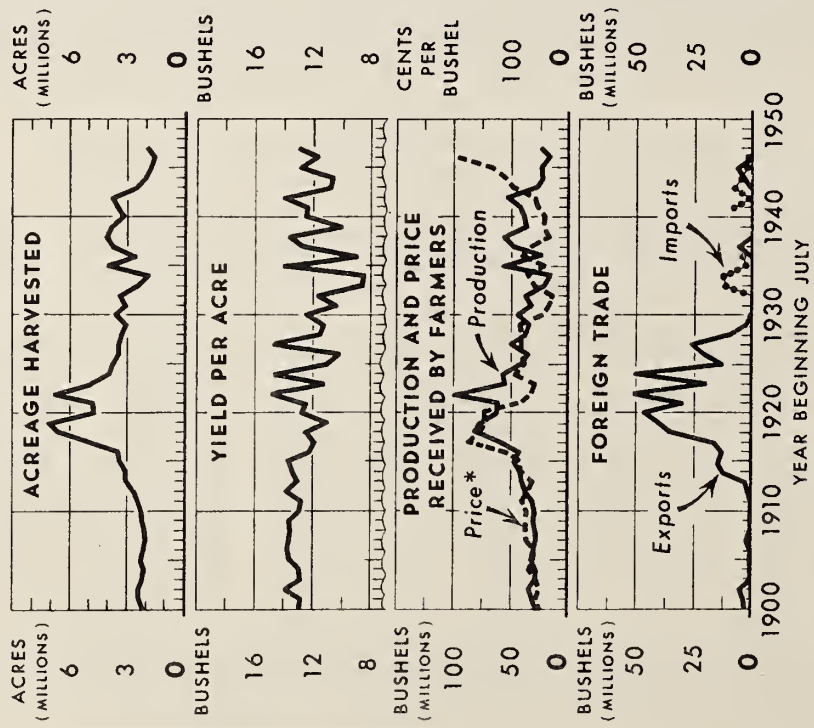
1/ Computed by weighting selling price by number of carlots sold as reported in the Kansas City Grain Market Review. In this price, wheat of above as well as below 13 percent protein is included. 2/ Loan rate is for wheat of less than 13 percent. Ceiling became effective January 4, 1944 at \$1.62 including 1-1/2 cents commission, basis protein of less than 13 percent. On December 13, 1944 it was raised to \$1.66, on May 30, 1945 to \$1.691, on March 4, 1946 to 172.1, and on May 13, 1946 to 187.1. On June 30, 1946 ceilings expired.

Rye: Acreage, yield, production, foreign trade, and price, United States, 1901-47

Year beginning July	Acreage harvested 1,000 acres	Yield per acre Bushels	Production 1,000 bu.	Exports 1,000 bu.	Imports 1,000 bu.	Price received by farmers 2/ Cents per bu.
1901	2,409	12.8	30,773	2,712	---	55.7
1902	2,444	13.9	33,662	5,445	1	50.8
1903	2,260	12.8	26,932	764	34	64.5
1904	2,205	12.9	28,461	30	21	68.8
1905	2,297	13.8	31,713	1,388	1	61.1
1906	2,154	13.7	29,609	770	1	58.9
1907	2,073	13.6	28,247	2,446	2	73.1
1908	2,130	13.5	28,650	1,296	1	74.5
1909	2,212	13.6	30,083	242	30	74.6
1910	2,262	12.9	29,096	40	227	73.4
1911	2,462	12.8	31,396	31	134	81.0
1912	2,724	13.9	37,911	1,856	1	68.7
1913	3,069	13.1	40,390	2,273	37	62.9
1914	3,144	13.4	42,120	13,027	147	83.3
1915	3,417	13.7	46,762	15,250	566	85.0
1916	3,628	12.2	43,089	13,703	428	113.0
1917	6,059	11.9	60,321	17,166	834	176.4
1918	6,694	12.5	83,421	38,457	636	182.1
1919	7,168	11.0	78,659	41,531	1,077	145.9
1920	4,826	12.8	47,915	47,337	462	146.4
1921	4,861	12.6	61,023	29,944	700	84.0
1922	6,767	14.9	100,986	61,663	99	83.9
1923	4,936	11.3	65,951	19,902	2	59.3
1924	3,941	14.6	58,445	60,242	1	95.2
1925	3,800	11.1	42,316	12,647	---	79.1
1926	3,419	10.2	34,850	21,698	1	83.0
1927	3,458	14.8	51,078	26,346	2	83.5
1928	3,310	11.5	37,910	9,844	1	83.6
1929	3,138	11.3	36,411	2,600	1	86.7
1930	3,646	12.4	45,393	227	86	44.4
1931	3,159	10.4	32,777	908	1	34.1
1932	3,350	11.7	39,099	311	14	28.1
1933	2,405	8.6	20,673	21	12,019	62.8
1934	1,821	8.5	16,266	---	12,250	72.0
1935	2,066	14.0	66,938	8	2,268	39.8
1936	2,694	9.0	24,239	246	3,943	81.2
1937	3,825	12.6	48,882	6,578	---	68.6
1938	4,087	13.7	55,984	784	1	33.8
1939	3,822	10.1	38,562	732	---	43.9
1940	3,204	12.4	39,726	245	1,392	3/ 41.9
1941	3,573	12.3	43,878	23	8,758	53.9
1942	3,792	14.0	62,929	450	1,490	59.8
1943	2,652	10.8	28,680	594	8,314	98.1
1944	2,132	10.6	22,526	3,144	4,149	109.0
1945	1,856	12.9	23,962	7,196	1,996	165.0
1946	1,598	11.7	18,685	574	1,641	192.0
1947 4/	1,953	13.0	25,405	---	---	---

1/ From reports of Department of Commerce. Includes flour. 2/ December 1, price.
1900-1907, 3/ Beginning 1940 includes unredeemed loans at average loan value.
4/ Preliminary.

RYE: ACREAGE, YIELD, PRODUCTION, FOREIGN TRADE, AND PRICE, UNITED STATES, 1900-1947

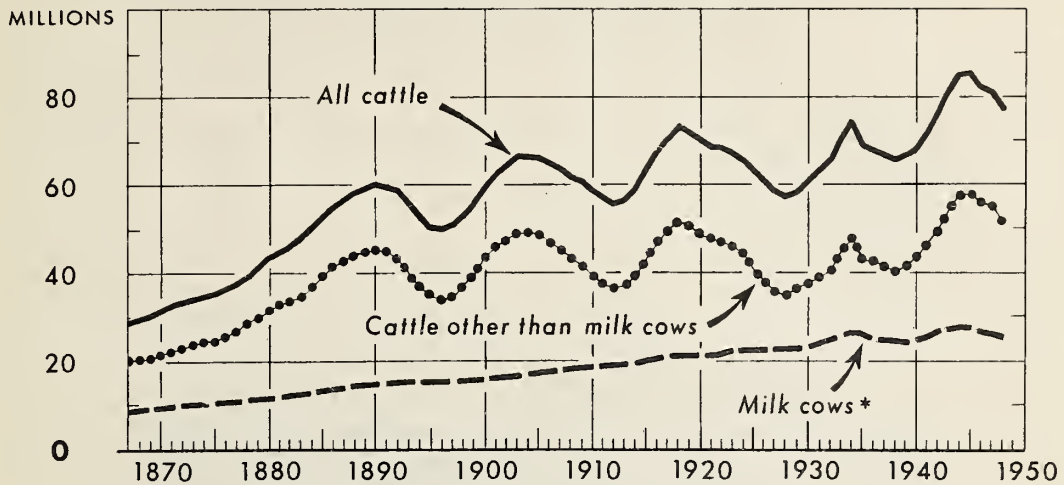


*1900-1907, DEC. 1 PRICE DATA FOR 1947 ARE PRELIMINARY

U.S. DEPARTMENT OF AGRICULTURE NEG 46025-X BUREAU OF AGRICULTURAL ECONOMICS

Acreage of rye harvested in 1947 totaled 1.96 million acres, and except for the last 2 years, was the smallest since 1934. Yield at 13.0 bushels was above the 1937-46 average of 12.1 bushels. With production in 1946 small—the smallest since 1875—and demand good, prices in 1946-47 advanced to an all-time high. Acreage of rye has declined steadily for a number of years. Rye yields were quite stable until 1916, but they have varied considerably since the expansion in the Great Plains of acreage seeded to rye, which began during World War I. In contrast to the period 1918-24, when exports were very large, imports have been larger than exports in 10 of the last 14 years.

ALL CATTLE: NUMBER ON FARMS JANUARY 1, UNITED STATES, 1867-1948



* COWS AND HEIFERS 2 YEARS OLD AND OVER KEPT FOR MILK

DATA FOR 1947 ARE PRELIMINARY; FOR 1948, FORECAST

U. S. DEPARTMENT OF AGRICULTURE

NEG. 34150-X BUREAU OF AGRICULTURAL ECONOMICS

The record large cattle slaughter in 1947 reduced the total number of cattle on farms and ranches during the year. The number on farms at the end of 1947, however, will still

be above average. In contrast to a year earlier, most of the reduction in cattle numbers in 1947 was in cattle other than milk cows.

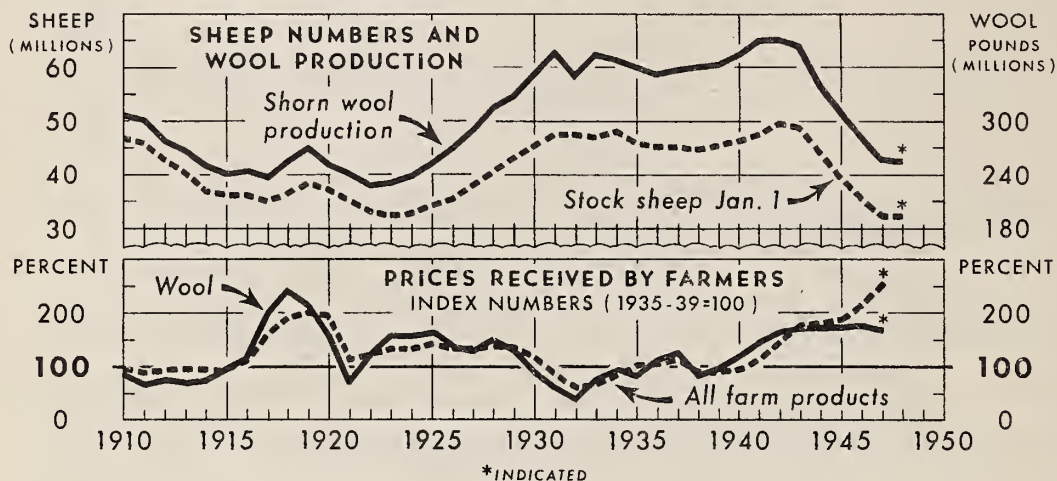
All cattle: Number on farms January 1, United States, 1867 - 1947

Year	All cattle	Cattle other than milk cows	Milk cows	Year	All cattle	Cattle other than milk cows	Milk cows	Year	All cattle	Cattle other than milk cows	Milk cows
: Thousands	: Thousands	: Thousands	: Thousands	: Thousands	: Thousands	: Thousands	: Thousands	: Thousands	: Thousands	: Thousands	: Thousands
1867	28,636	20,373	8,263	1894	51,713	36,476	15,237	1921	68,714	47,258	21,456
1868	29,238	20,533	8,705	1895	49,510	34,280	15,230	1922	68,795	46,944	21,851
1869	30,060	20,855	9,205	1896	49,205	33,939	15,266	1923	67,546	45,408	22,138
1870	31,082	21,410	9,672	1897	50,447	35,065	15,382	1924	65,996	43,665	22,331
1871	32,107	22,166	9,941	1898	52,868	37,227	15,641	1925	63,373	40,798	22,575
1872	33,078	22,887	10,191	1899	55,927	39,833	16,094	1926	60,576	38,166	22,410
1873	33,830	23,482	10,348	1900	59,739	43,195	16,544	1927	58,178	35,927	22,251
1874	34,821	24,259	10,562	1901	62,576	45,868	16,708	1928	57,322	35,091	22,231
1875	35,361	24,647	10,714	1902	64,418	47,426	16,992	1929	58,877	36,437	22,440
1876	36,140	25,319	10,821	1903	66,004	48,787	17,217	1930	61,003	37,971	23,032
1877	37,333	26,329	11,004	1904	66,442	48,957	17,485	1931	63,030	39,210	23,820
1878	39,396	28,174	11,222	1905	66,111	48,288	17,823	1932	65,801	40,905	24,896
1879	41,420	29,934	11,486	1906	65,009	46,779	18,230	1933	70,280	44,344	25,936
1880	43,347	31,593	11,754	1907	63,754	45,125	18,629	1934	71,369	47,438	26,931
1881	44,501	32,524	11,977	1908	61,989	42,997	18,992	1935	68,846	42,764	26,082
1882	45,738	33,504	12,234	1909	60,774	41,573	19,201	1936	67,847	42,651	25,196
1883	47,387	34,816	12,571	1910	58,993	39,543	19,450	1937	66,098	41,449	24,649
1884	49,804	36,921	12,883	1911	57,225	37,803	19,422	1938	65,249	40,783	24,466
1885	52,463	39,250	13,213	1912	55,675	36,158	19,517	1939	66,029	41,429	24,600
1886	54,868	41,390	13,478	1913	56,592	37,012	19,580	1940	68,309	43,369	24,940
1887	56,602	42,714	13,888	1914	59,461	39,640	19,821	1941	71,755	46,302	25,453
1888	58,599	44,249	14,350	1915	63,849	43,579	20,270	1942	76,025	49,712	26,313
1889	59,178	44,472	14,706	1916	67,438	46,686	20,752	1943	81,204	54,066	27,138
1890	60,014	45,014	15,000	1917	70,979	49,767	21,212	1944	85,334	57,630	27,700
1891	59,968	44,835	15,133	1918	73,040	51,504	21,536	1945	85,573	57,803	27,770
1892	58,126	42,949	15,177	1919	72,094	50,549	21,545	1946	82,434	55,739	26,695
1893	55,119	39,955	15,164	1920	70,400	48,945	21,455	1947 2/	81,050	54,950	26,100

1/ Cows and heifers 2 years old and over kept for milk.

2/ Preliminary.

STOCK SHEEP ON FARMS JAN. 1, SHORN WOOL PRODUCTION, AND PRICES RECEIVED BY FARMERS FOR WOOL, AND FOR ALL FARM PRODUCTS, UNITED STATES, 1910-47



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45150A-X BUREAU OF AGRICULTURAL ECONOMICS

Production of shorn wool in 1947—256 million pounds—was one-third smaller than the 1942 record production and the smallest since 1925. The uncertain postwar outlook for wool prices and unfavorable conditions in the sheep industry during the war particularly in relation to competing enterprises were mainly responsible for the sharp decline in numbers of sheep and in production of wool. The position of the sheep and wool industry improved somewhat in 1947, but pro-

duction of wool in 1948 will not be much different from 1947.

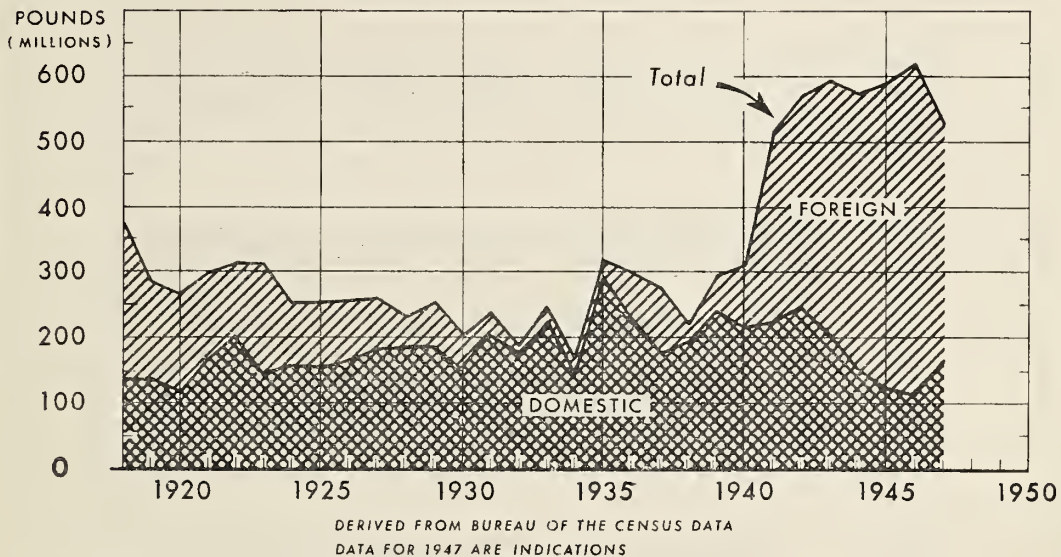
The CCC price-support program for domestic wool lapsed from April 15 to August 15, 1947 and prices dropped below the 1946 support level during that period. Prices to growers will be supported at the 1946 level by CCC purchase in 1948. Prices received by growers since 1943 have become progressively less favorable compared with the general level of prices received by farmers.

Stock sheep on farms January 1, shorn-wool production and prices received by farmers for wool and for all farm products, United States, 1910-47

Year	Stock sheep on farms Jan. 1	Shorn-wool production	Prices received by farmers (1935-39 = 100)		Year	Stock sheep on farms Jan. 1	Shorn-wool production	Prices received by farmers (1935-39 = 100)	
	Millions	Mil. lb.	Wool	All farm products		Millions	Mil. lb.	Wool	All farm products
1910	46.9	305.8	87	95	1930	45.6	352.1	89	119
1911	46.1	301.6	67	88	1931	47.7	376.3	60	84
1912	43.0	277.9	75	92	1932	47.7	351.0	41	63
1913	40.5	265.9	70	95	1933	47.3	374.2	75	67
1914	38.1	250.6	74	94	1934	48.2	368.9	93	84
1915	36.3	241.2	94	92	1935	46.1	361.5	82	102
1916	36.3	244.0	116	110	1936	45.4	353.2	112	106
1917	35.2	236.9	198	163	1937	45.3	356.1	127	114
1918	36.7	254.0	243	190	1938	45.0	359.9	82	90
1919	38.4	270.1	214	200	1939	45.5	361.7	96	88
1920	37.3	250.9	160	196	1940	46.3	372.0	119	93
1921	35.4	241.7	71	115	1941	47.4	387.5	147	115
1922	33.4	228.4	122	123	1942	49.3	388.3	166	148
1923	32.6	230.2	158	133	1943	48.2	378.8	172	179
1924	32.9	238.2	157	133	1944	44.3	338.3	174	182
1925	34.5	253.2	165	145	1945	39.6	307.9	173	188
1926	35.7	269.3	139	136	1946	35.6	279.9	175	217
1927	38.1	289.4	130	132	1947	32.5	256.3	1/169	1/255
1928	40.7	314.8	151	141	1948	1/32.4	1/255.0		
1929	43.5	327.8	131	139					

1/ Indicated

MILL CONSUMPTION OF APPAREL WOOL, DOMESTIC AND FOREIGN GROWTHS, SCoured BASIS, UNITED STATES, 1918-47



U. S. DEPARTMENT OF AGRICULTURE

NEG. 46525-X

BUREAU OF AGRICULTURAL ECONOMICS

Mill consumption of apparel wool declined moderately in 1947 from the record 1946 consumption. The decline was due chiefly to the slackening in demand for fabrics and clothing to build up commercial inventories, but consumer buying fell off somewhat. Consumption probably will decline further in

1948, particularly if consumer incomes decline. But the amount of domestic wool used may continue to increase. Wool is available in CCC stocks, and legislation passed in August 1947 removed all restrictions on sale of wool below parity, through 1948.

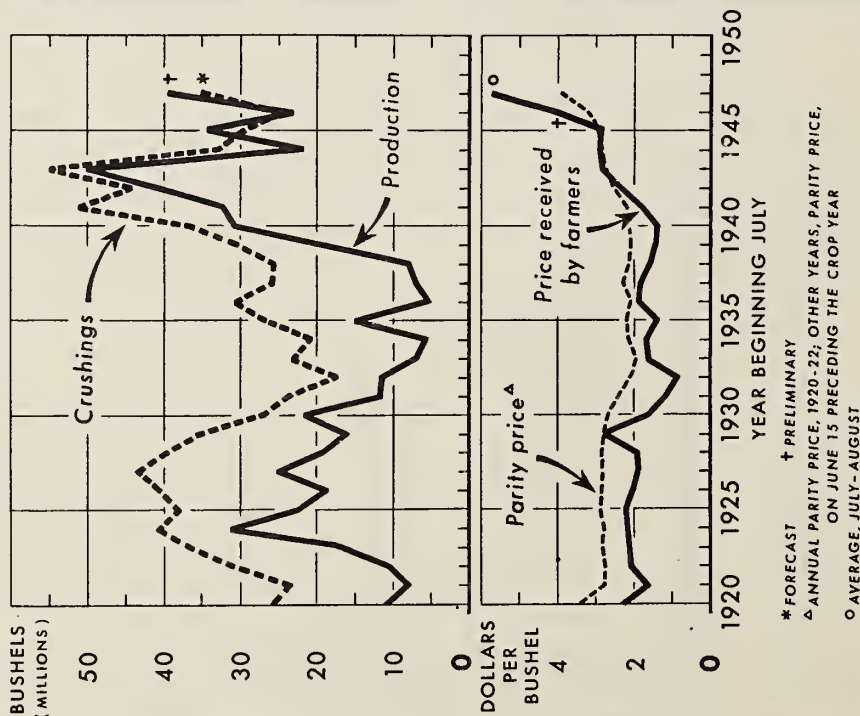
Mill consumption of apparel wool, domestic and foreign growths, scoured basis, United States, 1918 - 47

Year	Domestic wool	Foreign wool	Total	Year	Domestic wool	Foreign wool	Total
	Million pounds	Million pounds	Million pounds		Million pounds	Million pounds	Million pounds
1918	133.8	237.4	371.2	1934	145.0	22.6	167.6
1919	134.7	148.4	283.1	1935	293.5	25.5	319.0
1920	114.8	149.5	264.3	1936	229.1	70.7	299.8
1921	167.6	132.2	299.8	1937	174.8	99.4	274.2
1922	208.4	104.4	312.8	1938	194.2	25.4	219.6
1923	141.7	169.6	311.3	1939	242.0	51.1	293.1
1924	158.4	91.3	249.7	1940	215.1	94.9	310.0
1925	157.7	94.0	251.7	1941	223.1	292.6	515.7
1926	165.5	89.2	254.7	1942	244.5	327.0	571.5
1927	180.0	78.7	258.7	1943	203.6	388.3	591.9
1928	181.9	50.5	232.4	1944	150.9	426.2	577.1
1929	185.3	67.9	253.2	1945	120.4	469.9	589.3
1930	149.9	50.8	200.7	1946	111.6	508.6	620.2
1931	203.9	33.8	237.7	1947 ^{1/}	164	366	530
1932	175.4	13.1	188.5				
1933	224.6	20.9	245.5				

^{1/} Indicated

Derived from Bureau of the Census data. For the years 1918-37 only the total consumption is available from the Bureau of the Census. The breakdown into domestic and foreign growths is based on the breakdown shown in unrevised Census data and may differ from actual consumption in those years.

FLAXSEED: PRODUCTION, CRUSHINGS, AND PRICE, UNITED STATES, 1920-47



* FORECAST
 † PRELIMINARY
 Δ ANNUAL PARITY PRICE, 1920-22; OTHER YEARS, PARITY PRICE,
 ON JUNE 15 PRECEDING THE CROP YEAR
 O AVERAGE, JULY-AUGUST

U.S. DEPARTMENT OF AGRICULTURE NEG. 38617-X BUREAU OF AGRICULTURAL ECONOMICS

Flaxseed production in 1947, estimated at 38.5 million bushels, is the third highest on record. Farmers planted 63 percent more acres of flaxseed in 1947 than a year earlier, and growing conditions in 1947 were favorable for flaxseed.

Prices to farmers for 1947-crop flaxseed are currently supported at \$6.00 per bushel, Minneapolis basis.

The United States formerly imported a large quantity of Argentine flaxseed for crushing, but most of the Argentine crop is now crushed in Argentina and exported in the form of linseed oil and meal. Flaxseed crushing in the United States in coming years will be largely limited to domestic flaxseed. Small quantities of flaxseed may be imported from Mexico, Uruguay, Canada, and possibly India.

Flaxseed: Production, crushings, price received by farmers, and parity prices, United States, 1920-47

Year beginning July	Production : 1,000 bushels	Crushings : 1,000 bushels	Season : average price : per bushel	Parity price : on June 15 preceding the crop year 1/
1920	10,900	25,558	2.33	3.41
1921	8,107	23,505	1.65	2.79
1922	10,520	31,062	2.08	2.77
1923	16,563	36,201	2.12	2.84
1924	31,220	40,724	2.18	2.79
1925	22,334	38,037	2.26	2.39
1926	18,531	40,582	2.03	2.86
1927	25,174	43,243	1.92	2.82
1928	19,118	39,695	1.94	2.86
1929	15,924	35,504	2.81	2.81
1930	21,873	27,054	1.61	2.72
1931	11,755	23,700	1.17	2.40
1932	11,511	17,370	0.88	2.08
1933	6,904	23,006	1.63	1.94
1934	5,719	20,720	1.70	2.16
1935	14,914	26,544	1.42	2.21
1936	5,331	30,340	1.90	2.10
1937	7,070	25,870	1.87	2.30
1938	8,032	25,569	1.59	2.15
1939	19,606	30,078	1.46	2.08
1940	30,924	36,643	1.42	2.13
1941	32,133	51,195	1.79	2.20
1942	40,976	44,257	2.36	2.54
1943	50,009	54,602	2.83	2.75
1944	21,665	32,861	2.90	2.87
1945	34,557	29,351	2.89	2.92
1946	22,962	24,660	2/ 4.04	3.18
1947	39,521	35,000	5/ 5.74	3.90

1/ Annual prices, 1920-22.

2/ In addition, farmers were eligible for payments of \$5.00 per planted acre (equivalent to 56 cents per bushel at the average yield of 9 bushels per acre).

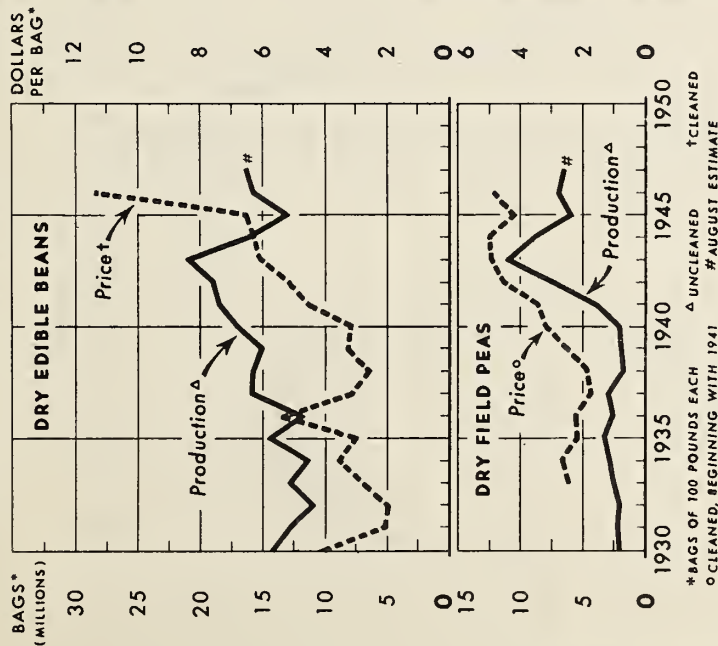
3/ Preliminary.

4/ Forecast.

5/ Average, July-August.

Production and prices compiled from reports of the Bureau of Agricultural Economics; crushings, from the Bureau of the Census.

DRY EDIBLE BEANS AND DRY FIELD PEAS: PRODUCTION AND SEASON AVERAGE PRICE RECEIVED BY FARMERS, UNITED STATES, 1930-47



U. S. DEPARTMENT OF AGRICULTURE NEG 46844 X BUREAU OF AGRICULTURAL ECONOMICS

Production of dry edible beans and dry field peas increased in general from the early thirties through 1943. Prices received by farmers for these crops usually were sensitive to the quantities produced until about 1940 when the unusual demands arising out of war in Europe forced prices upward, despite rapidly mounting production. In recent years, production has fallen considerably below the 1943 peaks. Yields have been lower and some farmers have reduced acreages of beans and peas to maintain soil fertility and to control weeds. Other farmers, partly because of uncertainties as to future export and relief demands, have shifted to other crops, such as wheat, sugar beets, or potatoes.

For the next few years, supplies of dry beans may be in reasonably close balance with demand, but prospects for favorable prices for dry peas rest somewhat precariously upon the demand for exports and for relief feeding abroad or upon a further reduction in production toward prewar levels.

Dry edible beans and dry field peas; Production and season average price received by farmers, United States, 1930-47

Season	Dry edible beans			Dry field peas		
	Production	Price per	1000 bags	Production	Price per	100 lb. bag
	1/	2/		1/	2/	
		Dollars			Dollars	
1930	14,341	4.03	2,114			
1931	12,884	2.07	2,202			
1932	10,961	1.97	2,094			
1933	12,760	2.77	2,591			2.49
1934	11,399	3.52	2,859			2.67
1935	14,335	2.95	3,385			2.17
1936	11,821	5.37	2,682			2.27
1937	15,830	3.10	3,095			1.72
1938	15,704	2.58	1,778			1.85
1939	15,045	3.25	1,909			2.52
1940	16,945	3.17	2,192			3.16
1941	18,556	4.54	3,934			3.46
1942	18,987	5.16	-7,402			4.49
1943	21,002	6.04	10,903			4.91
1944	16,147	6.30	8,894			4.93
1945	13,083	6.55	5,915			4.19
1946	15,797	11.30	6,926			4.81
1947 3/	16,366		6,544			

1/ Uncleaned basis, bags of 100 lbs. each.

2/ Price on cleaned basis, except for peas which are on an uncleaned basis prior to 1941.

3/ Indicated August 1.

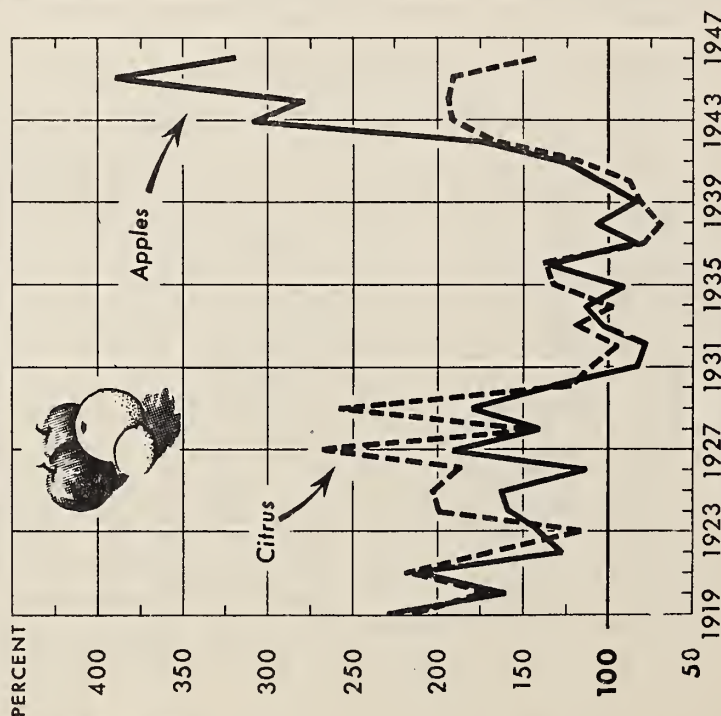
Apples, citrus, and all fruits: Prices received by growers,
U. S., 1919-46

(Index numbers 1935-39 = 100)

Crop year	Apples	Citrus fruits	All fruits
1919	231	214	232
1920	161	171	207
1921	212	218	217
1922	128	171	161
1923	142	119	137
1924	159	200	177
1925	163	203	182
1926	114	188	151
1927	192	267	200
1928	141	147	139
1929	180	256	201
1930	133	123	124
1931	83	112	98
1932	79	95	81
1933	102	119	102
1934	114	98	103
1935	93	133	107
1936	135	136	126
1937	83	82	95
1938	106	68	85
1939	83	81	87
1940	104	87	96
1941	124	117	120
1942	178	168	174
1943	310	192	268
1944	280	194	270
1945	390	192	286
1946 ^{1/}	319	143	281

^{1/} Preliminary.

APPLES AND CITRUS FRUITS: SEASON AVERAGE PRICES RECEIVED BY GROWERS, UNITED STATES, 1919-46 INDEX NUMBERS (1935-39=100)

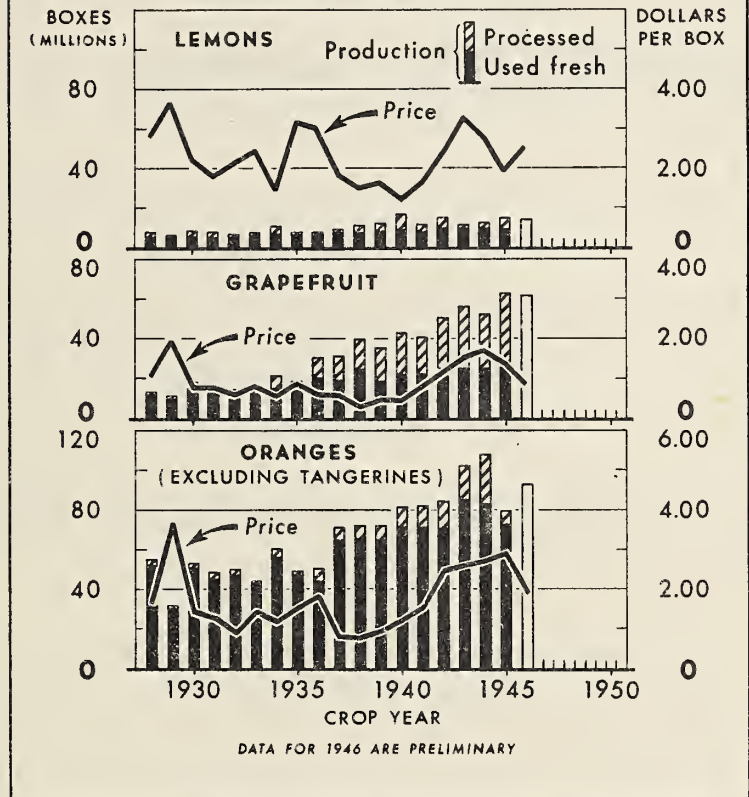


DATA FOR 1946 ARE PRELIMINARY

U.S. DEPARTMENT OF AGRICULTURE NEG. 48104-X BUREAU OF AGRICULTURAL ECONOMICS

Prices received by growers for both apples and citrus fruits were at relatively high levels during the 1920's, declined sharply during the depression of the 1930's, and advanced rapidly during the war period. Since the termination of the wartime demand, prices for citrus fruits have fallen faster than those for apples. Because production of citrus fruits in the next few years is expected to increase more rapidly than commercial production of apples, prices received by growers for apples are expected to remain somewhat above their prewar relationship to citrus fruit prices.

CITRUS FRUITS: PRODUCTION, UTILIZATION, AND SEASON AVERAGE RETURNS PER BOX TO GROWERS AT THE PACKING-HOUSE DOOR, UNITED STATES, 1928-46



U. S. DEPARTMENT OF AGRICULTURE NEG. 45606-X BUREAU OF AGRICULTURAL ECONOMICS

Aggregate production of oranges, grapefruit, and lemons in the United States has more than tripled in the last 19 years. Much of the greatly increased volume of the last decade, especially of grapefruit, has been canned as juice. Prices, which previously had declined as production increased, rose sharply during the war period because of unusually strong demand. With cessation of wartime demand, particularly for canned citrus juices, prices broke sharply. Further increases in production and in volume processed seem likely, but prices probably will drop back toward prewar levels.

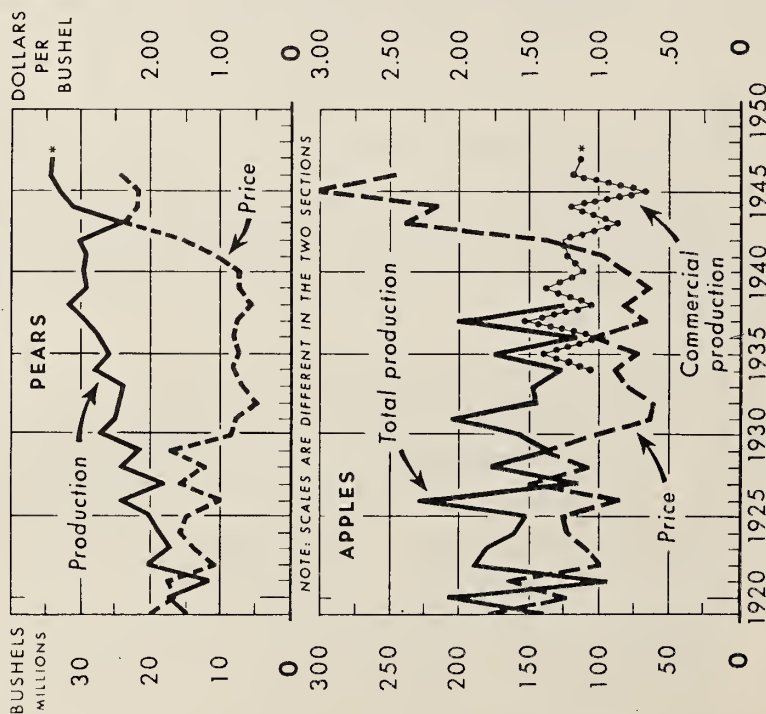
Citrus fruits: Production, utilization, and season average returns per box to growers at the packing-house door, United States, 1928-46 ^{1/}

Year	Oranges (excluding tangerines)				Grapefruit				Lemons			
	of bloom	Used fresh	Processed	Total	Price	Used fresh	Processed	Total	Price	Used fresh	Processed	Total
	boxes	boxes	boxes	boxes	Dol.	boxes	boxes	boxes	Dol.	boxes	boxes	boxes
1928	52,202	2,518	54,718	1.64	12,187	1,049	13,236	1.06	6,587	2,033	7,620	2.80
1929	30,332	1,647	30,979	3.64	9,555	1,080	11,215	1.89	6,643	488	6,109	3.66
1930	60,626	2,035	58,590	1.38	15,741	2,949	18,690	.73	6,718	2,232	7,950	2.20
1931	46,370	2,532	47,902	1.24	14,145	1,038	15,181	.80	5,261	2,435	7,696	1.82
1932	47,027	2,888	49,715	.89	12,417	2,587	15,004	.58	5,756	948	6,704	2.15
1933	43,298	899	44,197	1.41	12,122	2,525	14,647	.83	6,208	1,087	7,295	2.46
1934	56,637	3,955	60,593	1.18	14,918	6,242	21,166	.55	7,199	3,568	10,747	1.44
1935	47,417	1,942	49,359	1.53	13,815	4,498	18,313	.88	7,438	351	7,787	3.17
1936	43,924	6,591	50,515	1.63	20,545	10,025	30,570	.58	6,547	1,032	7,579	3.06
1937	84,951	6,830	91,781	.83	19,048	12,055	31,103	.57	7,775	1,529	9,304	1.84
1938	66,124	6,058	72,182	.78	24,639	15,181	39,820	.31	7,791	3,315	11,106	1.48
1939	84,888	7,238	92,126	.95	18,528	16,318	34,846	.44	8,341	3,642	11,983	1.59
1940	71,640	9,846	81,486	1.21	21,924	20,955	42,879	.43	8,678	7,856	16,534	1.23
1941	70,859	11,442	82,301	1.56	22,296	17,981	40,257	.79	7,885	3,835	11,720	1.61
1942	70,540	13,955	84,495	2.46	23,288	27,194	50,479	1.15	5,728	6,214	11,942	2.41
1943	85,380	16,841	102,221	2.53	24,808	31,025	55,833	1.53	9,279	1,771	11,050	3.27
1944	83,370	24,219	107,589	2.70	25,338	26,839	52,177	1.69	9,650	2,900	12,550	2.75
1945	72,787	27,212	99,979	2.92	28,108	35,201	63,309	1.37	9,110	5,340	14,450	1.93
1946 ^{2/}			113,110	1.90			61,410	.87			14,100	2.53

^{1/} All data are for the crop year beginning in fall of year shown. The "Total" column is the production having value or the harvested production. Except 1946 which is total production.

^{2/} Preliminary.

PEARS AND APPLES: PRODUCTION AND SEASON AVERAGE PRICE PER BUSHEL RECEIVED BY FARMERS, UNITED STATES, 1919-47



* AUGUST 1 FORECAST

Pears and apples: Production and season average price per bushel received by farmers, 1919-47

Crop year	Pears		Apples	
	Production	Price	Production	Price
	: 1,000 bu.	: per bu.	: 1,000 bu.	: per bu.
1919	14,891	2.02	140,632	1.78
1920	17,475	1.66	206,688	1.24
1921	11,562	1.76	95,638	1.64
1922	20,487	1.07	189,425	.99
1923	17,329	1.37	180,915	1.10
1924	18,724	1.57	160,457	1.23
1925	20,172	1.48	152,424	1.26
1926	24,484	1.02	229,656	.88
1927	18,266	1.56	115,708	1.48
1928	24,491	1.22	177,813	1.09
1929	21,726	1.71	135,102	1.39
1930	27,167	.84	156,623	1.03
1931	25,280	.77	205,404	.64
1932	24,513	.49	146,809	.61
1933	24,010	.68	148,640	.79
1934	28,095	.80	128,203	.89
1935	25,943	.74	174,407	.73
1936	27,326	.79	116,827	1.04
1937	29,212	.76	201,459	.67
1938	31,704	.57	125,440	.83
1939	29,279	.74	139,247	.64
1940	29,590	.74	111,436	.80
1941	29,129	1.03	122,217	.96
1942	30,244	1.54	126,707	1.37
1943	24,239	2.36	87,310	2.39
1944	31,337	2.17	121,266	2.16
1945	33,042	2.17	66,796	3.01
1946	34,447	2.44	119,410	2.46
1947 1/	34,208		113,589	

1/ August 1 forecast.

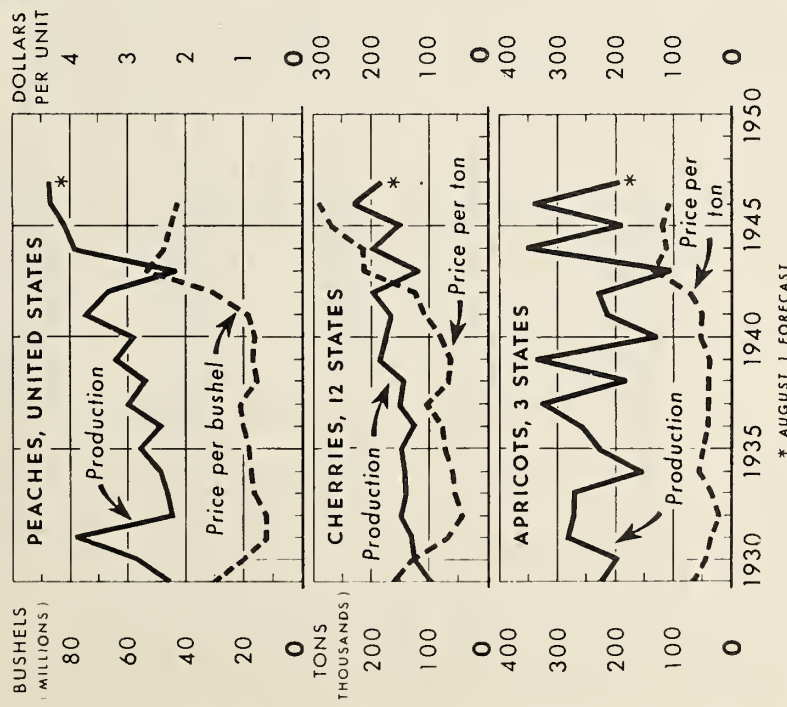
Season average prices per bushel received by farmers for pears and apples usually go up with small crops and down with large. However, they moved generally downward during the 1920's, remained about level during the 1930's, and rose sharply during the war. In the next few years prices for these fruits are expected to change in the same direction as consumer income and in the direction opposite to the quantity produced.

Peaches, cherries, and apricots: U. S. production and season average price received by farmers, 1929-47

Year	Peaches		Cherries		Apricots	
	United States	Pro-12 States	United States	Pro-12 States	United States	Pro-3 States
	duction : av. price : av. price	duction : av. price : av. price	duction : av. price : av. price	duction : av. price : av. price	duction : av. price : av. price	duction : av. price : av. price
	1,000 bushels	Tons	1,000 bushels	Tons	1,000 bushels	Tons
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
1929	45,358	98,320	1.49	159.22	220,400	64.80
1930	56,392	122,350	1.00	127.26	198,400	40.59
1931	77,846	126,350	.60	65.90	281,000	30.16
1932	44,108	144,560	.60	42.35	272,500	19.06
1933	46,141	136,080	.80	55.34	271,100	30.46
1934	48,602	137,530	.87	58.62	153,700	54.20
1935	55,440	145,670	.89	70.70	227,500 *	46.77
1936	48,756	123,520	1.00	76.19	257,000	38.98
1937	60,049	147,580	1.04	104.42	324,450	38.57
1938	53,922	144,210	.77	66.20	185,400	36.00
1939	64,222	184,490	.82	61.30	331,500	33.40
1940	57,832	172,820	.79	78.60	127,100	50.30
1941	75,363	161,690	.91	106.00	213,900	46.00
1942	66,720	196,520	1.49	120.00	228,100	71.20
1943	42,761	116,210	2.65	211.00	104,400	132.00
1944	76,191	195,510	2.85	212.00	351,800	110.00
1945	81,548	149,020	2.23	268.00	191,500	119.00
1946	86,643	229,620	2.13	291.00	338,700	106.00
1947 1/2	86,783	182,530			193,000	

1/ August 1 forecast.

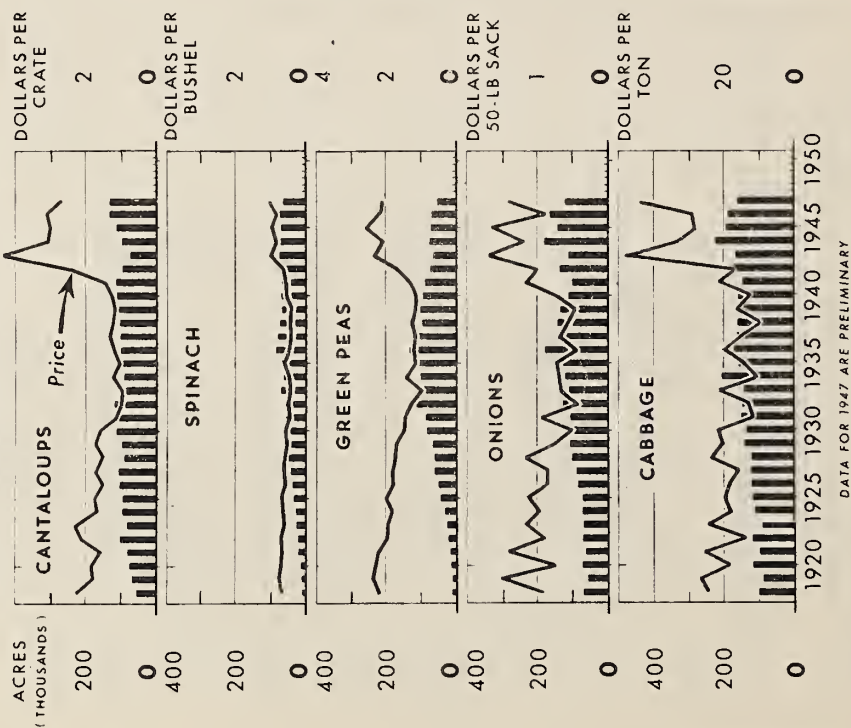
PEACHES, CHERRIES, AND APRICOTS: PRODUCTION AND SEASON AVERAGE PRICE PER UNIT RECEIVED BY FARMERS, SPECIFIED AREAS, 1929-47



U. S. DEPARTMENT OF AGRICULTURE NEG 45349 X BUREAU OF AGRICULTURAL ECONOMICS

The season average prices per unit received by farmers for peaches, cherries, and apricots have tended to vary inversely with fluctuations in size of the crop, but both production and prices rose sharply during the war years. Continued high levels of production but somewhat lower prices are in prospect.

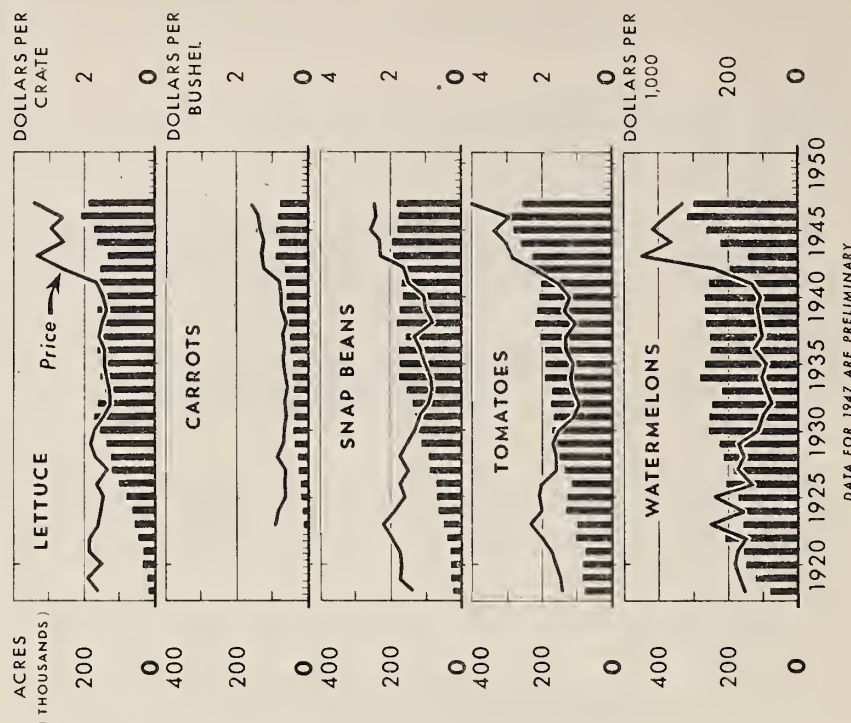
FIVE COMMERCIAL TRUCK CROPS FOR FRESH MARKET SHIPMENT: ACREAGE AND SEASON AVERAGE FARM PRICE PER UNIT, UNITED STATES, 1918-47



U.S. DEPARTMENT OF AGRICULTURE NEG. 43323-X BUREAU OF AGRICULTURAL ECONOMICS

Since 1918 the trend in acreage of most truck crops has been generally upward. During the recent World War, temporary declines in acreage were experienced in certain crops such as cantaloups, green peas, and watermelons, the growing of which was discouraged by production-goals policy

FIVE COMMERCIAL TRUCK CROPS FOR FRESH MARKET SHIPMENT: ACREAGE AND SEASON AVERAGE FARM PRICE PER UNIT, UNITED STATES, 1918-47



U.S. DEPARTMENT OF AGRICULTURE NEG. 43324-X BUREAU OF AGRICULTURAL ECONOMICS

or by the heavy requirements of the crop for labor which was both scarce and high-priced. Prices for truck crops in the next few years in general are expected to be substantially lower than the peaks reached during the war, but the long-time upward trend in production probably will continue.

Five commercial truck crops for fresh market shipment; Acreage and season average farm price per unit. United States. 1918-47

Year	Cantaloupes 1/			Spinach 3/			Green peas :			Onions 4/		
	Price per crate 2/	Price per bushel	Price per bushel	Price per bushel	Price per bushel	Price per bushel	Price per bushel	Price per bushel	Price per bushel	Price per bushel	Price per bushel	
1918..	51.640	2.24	7.250	0.64	8.430	2.17	66.260	0.80	100.050	24.32		
1919..	66.020	1.77	9.250	.72	9.180	2.33	54.030	1.52	86.470	26.61		
1920..	72.500	1.86	10.890	.68	10.470	2.28	69.390	.72	113.410	18.23		
1921..	79.530	1.60	16.930	.64	13.320	2.17	59.740	1.40	96.790	25.44		
1922..	58.020	2.12	17.350	.67	17.350	2.17	66.510	.98	117.850	13.41		
1923..	80.430	2.28	21.670	.58	22.420	1.93	65.670	1.13	89.960	24.24		
1924..	93.930	1.68	22.300	.60	27.930	1.80	68.740	.96	108.320	18.09		
1925..	93.710	1.74	23.530	.64	40.620	1.97	67.330	1.10	113.730	19.71		
1926..	102.310	1.53	33.210	.54	58.960	1.76	81.460	.84	115.660	18.41		
1927..	105.230	1.73	39.400	.57	48.960	1.77	84.550	.84	118.120	15.81		
1928..	89.540	1.52	45.300	.65	68.040	1.72	97.990	1.14	117.630	23.47		
1929..	95.060	1.73	53.680	.49	64.150	1.66	104.190	.74	136.790	20.20		
1930..	111.170	1.69	46.130	.52	80.380	1.45	96.450	.84	132.690	21.35		
1931..	121.670	1.13	51.670	.42	94.350	1.42	101.690	.93	148.360	11.34		
1932..	116.020	.94	66.920	.46	111.460	1.25	124.960	.41	144.700	12.59		
1933..	97.200	.96	66.820	.37	109.020	.93	107.560	.64	136.110	21.03		
1934..	82.190	1.20	60.970	.42	97.460	1.38	116.780	.67	204.310	10.35		
1935..	101.460	1.04	61.970	.56	111.150	1.12	146.370	.71	162.590	13.97		
1936..	101.340	1.19	81.820	.42	128.720	1.17	175.280	.42	165.080	19.59		
1937..	109.937..	1.04	76.740	.36	111.470	1.14	136.710	.66	160.060	16.00		
1938..	104.020	1.21	70.090	.38	96.420	1.22	140.770	.65	158.720	9.25		
1939..	116.610	1.17	63.750	.37	101.400	1.13	132.910	.44	152.890	16.25		
1940..	110.210	1.24	64.900	.48	92.620	1.11	110.390	.69	160.800	12.32		
1941..	111.490	1.44	63.050	.51	85.550	1.26	98.510	1.13	139.940	21.23		
1942..	93.860	2.42	70.780	.61	70.980	1.61	134.620	1.00	170.410	17.84		
1943..	70.760	4.35	74.150	.96	63.000	2.30	110.340	1.67	166.040	48.59		
1944..	94.640	3.06	73.350	.81	73.340	1.95	178.640	1.17	219.700	32.66		
1945..	108.640	2.99	66.220	.91	68.630	2.82	141.200	1.66	192.080	26.30		
1946..	131.450	3.09	67.140	.79	62.610	2.09	162.740	.88	184.640	29.00		
1947..	130.300		61.600		49.000		117.870		158,000			

1/ Includes Honey Bell, Honey Dew, Casaba, and miscellaneous melons prior to 1928.

2. Jumbo crates of 70 pounds net.

3/ Includes some acreage for processing.

4/ Includes some acreage for dehydrating.

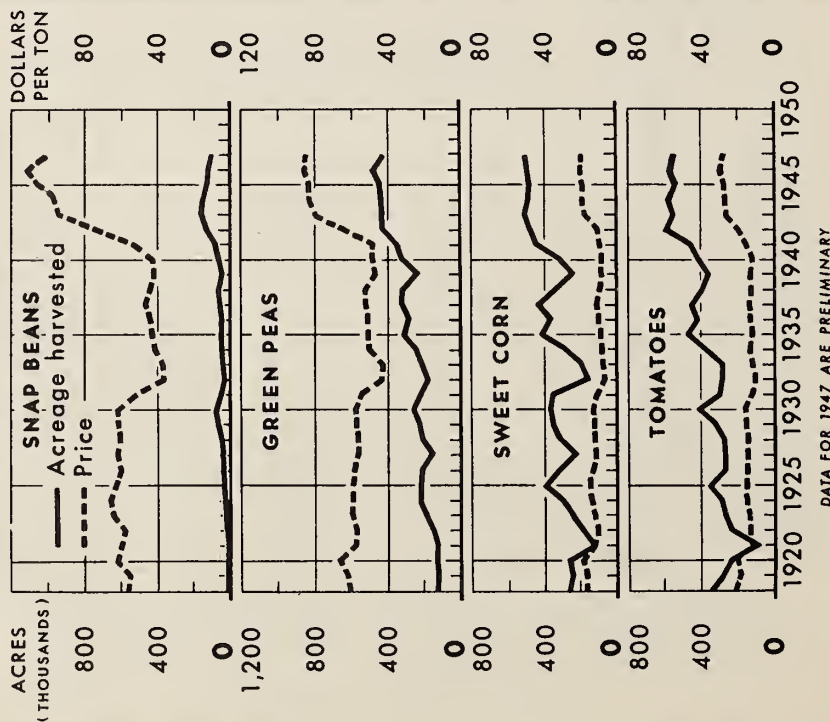
5/ Sacks of 50 p
Deal 1400

Four commercial truck crops for processing: Acreage and season average farm price per unit, United States, 1918-1947

Year	Snap beans		Price per ton	Green peas		Price per ton
	Acreage harvested	Acreage		Acreage harvested	Acreage	
1918	12,650	136,620	56.90	136,620	124,020	61.20
1919	15,590	124,020	55.32	124,020	124,020	62.01
1920	11,680	136,620	62.87	136,620	136,620	66.67
1921	12,420	153,860	58.74	153,860	153,860	57.17
1922	15,440	186,430	58.74	186,430	186,430	59.52
1923	16,410	226,600	64.31	226,600	226,600	59.29
1924	20,930	236,600	66.01	236,600	236,600	59.01
1925	25,940	236,600	63.55	236,600	236,600	58.22
1926	31,970	218,930	60.31	218,930	218,930	56.43
1927	34,960	163,810	62.46	163,810	163,810	56.83
1928	45,640	206,640	61.47	206,640	206,640	57.82
1929	65,040	232,920	62.73	232,920	232,920	57.57
1930	78,690	266,740	62.15	266,740	266,740	57.57
1931	92,770	282,120	58.28	282,120	282,120	57.57
1932	114,460	314,460	37.97	314,460	314,460	61.92
1933	140,770	249,870	38.52	249,870	249,870	62.48
1934	151,100	315,040	43.06	315,040	315,040	50.09
1935	199,590	296,890	44.46	296,890	296,890	51.57
1936	20,180	334,820	47.94	334,820	334,820	52.72
1937	63,720	322,860	41.84	322,860	322,860	52.77
1938	73,570	322,860	42.27	322,860	322,860	47.25
1939	82,910	330,440	42.93	330,440	330,440	48.10
1940	87,600	361,390	53.40	361,390	361,390	48.67
1941	125,260	434,120	74.88	434,120	434,120	61.71
1942	161,370	432,980	93.69	432,980	432,980	80.24
1943	194,400	437,150	97.24	437,150	437,150	83.14
1944	131,010	453,240	104.23	453,240	453,240	83.26
1945	123,260	452,150	111.24	452,150	452,150	86.13
1946	103,560	424,560		424,560	424,560	
1947						
Year	Sweet corn		Price per ton	Tomatoes		Price per ton
	Acreage harvested	Acreage		Acreage harvested	Acreage	
1918	274,930	354,090	17.99	354,090	354,090	21.73
1919	250,230	276,960	17.69	276,960	276,960	18.50
1920	261,790	235,760	19.32	235,760	235,760	19.80
1921	187,680	234,140	13.24	234,140	234,140	11.65
1922	197,690	268,190	12.59	268,190	268,190	13.52
1923	252,590	268,190	12.54	268,190	268,190	13.52
1924	302,790	291,270	14.17	291,270	291,270	15.71
1925	393,910	355,130	15.04	355,130	355,130	16.79
1926	317,310	263,300	13.24	263,300	263,300	14.71
1927	223,350	267,970	11.36	267,970	267,970	14.31
1928	310,020	270,890	12.64	270,890	270,890	14.19
1929	399,800	323,720	13.09	323,720	323,720	15.25
1930	376,760	307,980	13.22	307,980	307,980	15.05
1931	368,030	296,120	11.66	296,120	296,120	17.80
1932	165,130	280,310	7.50	280,310	280,310	10.08
1933	199,670	280,190	8.01	280,190	280,190	11.39
1934	287,630	368,660	8.46	368,660	368,660	12.03
1935	401,610	471,730	9.31	471,730	471,730	11.73
1936	372,420	419,070	10.21	419,070	419,070	12.59
1937	484,810	451,000	11.96	451,000	451,000	13.11
1938	484,810	392,390	9.96	392,390	392,390	12.11
1939	246,260	356,260	8.40	356,260	356,260	12.14
1940	317,200	309,560	8.31	309,560	309,560	11.80
1941	444,270	460,490	9.68	460,490	460,490	15.06
1942	485,610	601,200	13.44	601,200	601,200	19.70
1943	510,110	552,430	18.34	552,430	552,430	26.28
1944	489,920	581,180	19.33	581,180	581,180	27.22
1945	463,870	546,750	19.21	546,750	546,750	27.58
1946	507,300	566,840	19.72	566,840	566,840	30.03
1947						

1/ Preliminary.

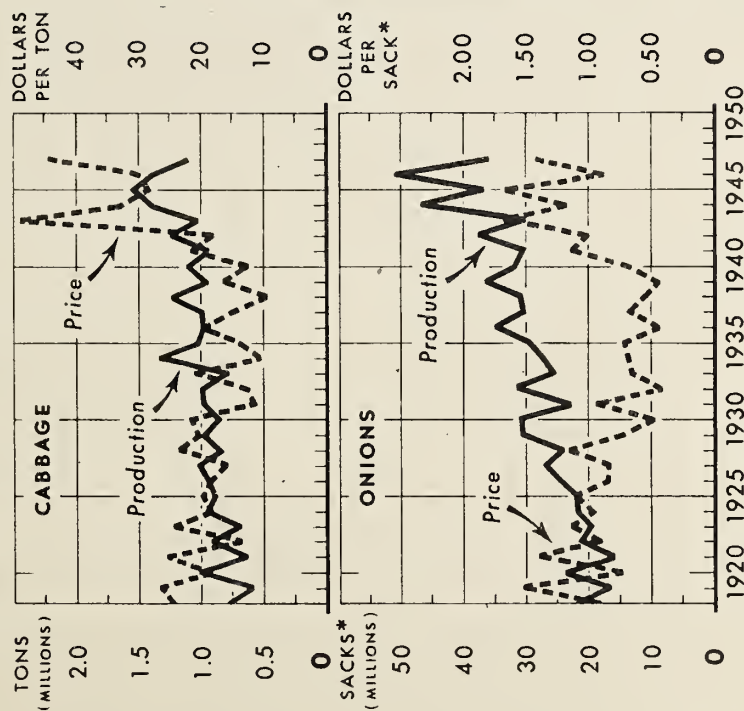
FOUR COMMERCIAL TRUCK CROPS FOR MANUFACTURE: ACREAGE AND FARM PRICE, UNITED STATES, 1918-47



U.S. DEPARTMENT OF AGRICULTURE NEG. 26495-X BUREAU OF AGRICULTURAL ECONOMICS

Tomatoes, sweet corn, green peas, and snap beans are the more important truck crops for processing, measured in terms of acreage or total value of production. Prices for most truck crops for processing have risen sharply since 1940, and in the last few years they have reached record high levels. Prices considerably below those for 1946 and 1947 can be expected in the years ahead.

CABBAGE AND ONIONS FOR FRESH MARKET: COMMERCIAL PRODUCTION AND SEASON AVERAGE PRICE PER UNIT RECEIVED BY FARMERS, U.S., 1918-47



U. S. DEPARTMENT OF AGRICULTURE NEG 46551-X BUREAU OF AGRICULTURAL ECONOMICS

Season average prices received by farmers for cabbage and onions in nearly every year since 1918 have shown a very strong inverse relationship to production. But prices moved sharply upward during the war in spite of a continued upward trend in production. In 1948, production of these two crops probably will be larger, and prices lower, than in 1947.

Cabbage and onions for fresh market; Commercial production and season average price per unit received by farmers, 1918-47

Crop year	Cabbage		Onions	
	Production : 1,000 tons	Price : per ton	Production : 1,000 sks. 1/	Price : per sack 1/
		Dol.		Dol.
1918.....	752	24.32	21,698	0.91
1919.....	583	26.51	16,336	1.52
1920.....	1,017	18.23	23,740	.72
1921.....	638	25.42	15,820	1.40
1922.....	921	13.41	20,962	.89
1923.....	687	24.24	19,586	1.13
1924.....	954	18.09	21,626	.96
1925.....	897	19.71	21,996	1.10
1926.....	938	18.43	24,490	.84
1927.....	1,014	15.81	26,762	.84
1928.....	851	23.47	24,089	1.15
1929.....	983	20.20	30,468	.74
1930.....	860	21.35	30,785	.48
1931.....	982	11.34	22,827	.93
1932.....	995	12.59	31,298	.41
1933.....	789	21.03	25,241	.64
1934.....	1,333	10.35	27,203	.67
1935.....	1,017	13.99	29,529	.71
1936.....	986	19.57	34,688	.43
1937.....	991	15.00	30,240	.66
1938.....	1,227	9.26	30,846	.55
1939.....	957	16.25	36,311	.44
1940.....	1,103	12.32	31,745	.69
1941.....	938	21.24	30,373	1.13
1942.....	1,246	17.83	37,563	1.00
1943.....	1,022	48.59	29,974	1.67
1944.....	1,391	32.66	46,753	1.17
1945.....	1,542	28.30	36,594	1.66
1946 2/.....	1,391	30.02	50,912	.88
1947 2/.....	1,100	3/ 44.17	35,689	3/ 1.42

1/ Sacks of 50 pounds.

2/ Preliminary. 1947 estimates as of September 1.

3/ Tentative estimate 9/11/47.

