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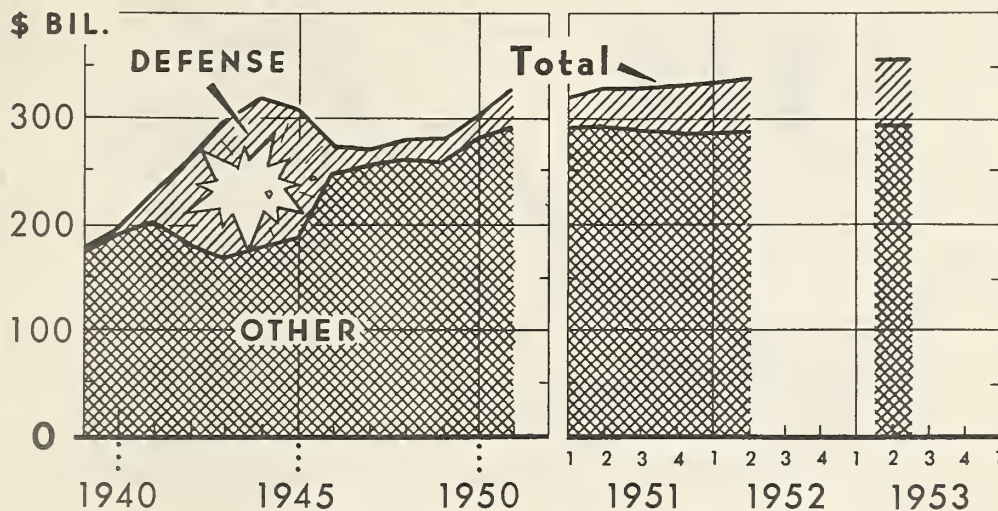
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In War and Peace

NATIONAL PRODUCTION

BY YEARS

BY QUARTERS*



BACKGROUND DATA FROM COUNCIL OF ECONOMIC ADVISORS; 1951 PRICES
* SEASONALLY ADJUSTED ANNUAL RATES

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48283-XX BUREAU OF AGRICULTURAL ECONOMICS

Defense preparations continue to take a progressively larger share of our increasing national output. In the second quarter of 1952 nearly 15 percent of total output was used for national security programs and this share probably will increase further in the coming year. During the peak war production year, 1944, national security expenditures were taking almost 45

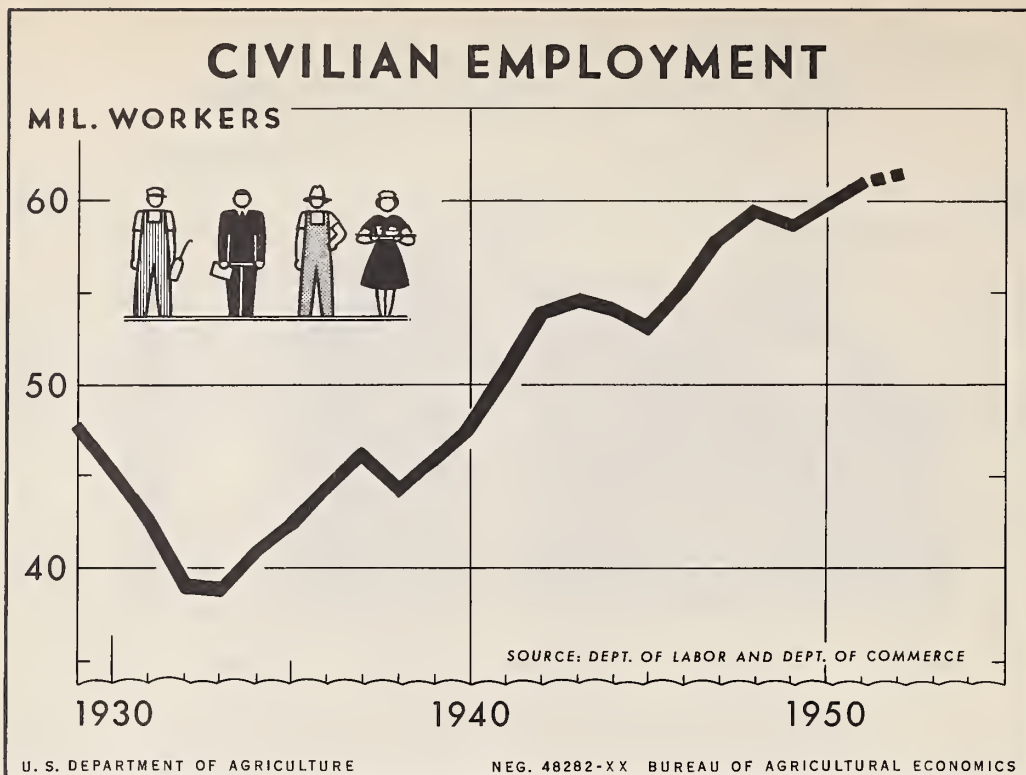
percent of all goods and services produced.

The BAE projection for second quarter 1953, made in consultation with other Government agencies, reflects the scheduled rise in defense spending and a prospective moderate pick up in consumer buying.

Gross national product and security expenditures, 1939-52

| Year | Total gross national product | | Federal national security expenditures |
|----------------------------------|------------------------------|-----------------|--|
| | Actual | 1951 prices | 1951 prices |
| | Billion dollars | Billion dollars | Billion dollars |
| 1939 | 91.3 | 179.8 | 2.6 |
| 1940 | 101.4 | 197.4 | 4.7 |
| 1941 | 126.4 | 229.3 | 24.4 |
| 1942 | 161.6 | 260.4 | 78.8 |
| 1943 | 194.3 | 293.4 | 124.0 |
| 1944 | 213.7 | 316.3 | 139.3 |
| 1945 | 215.2 | 307.2 | 116.8 |
| 1946 | 211.1 | 272.6 | 24.5 |
| 1947 | 233.3 | 272.3 | 14.1 |
| 1948 | 259.0 | 281.0 | 17.5 |
| 1949 | 258.2 | 281.6 | 20.8 |
| 1950 | 284.2 | 303.3 | 19.4 |
| 1951 | 329.2 | 329.2 | 36.7 |
| Seasonally adjusted annual rates | | | |
| 1951 | | | |
| First quarter | 319.6 | 321.3 | 27.4 |
| Second quarter | 329.3 | 329.9 | 34.5 |
| Third quarter | 330.9 | 331.7 | 41.1 |
| Fourth quarter | 337.1 | 334.3 | 43.6 |
| 1952 | | | |
| First quarter | 339.4 | 334.6 | 45.7 |
| Second quarter | 343.2 | 337.3 | 50.0 |

Compiled from a report to the President by the Council of Economic Advisors, Mid-year, 1952



The upward trend in civilian employment since the mid-1930's reflects a relatively steady growth in the labor force as well as the rising level of business activity and a decline in unemployment. From 1943 to 1945, the number of employed

civilians decreased with the entrance of many workers into the armed forces. Civilian employment in 1952 is expected to total a little larger than in 1951 and probably will continue high in the coming year.

Total civilian employment, 1929-52 ^{1/}

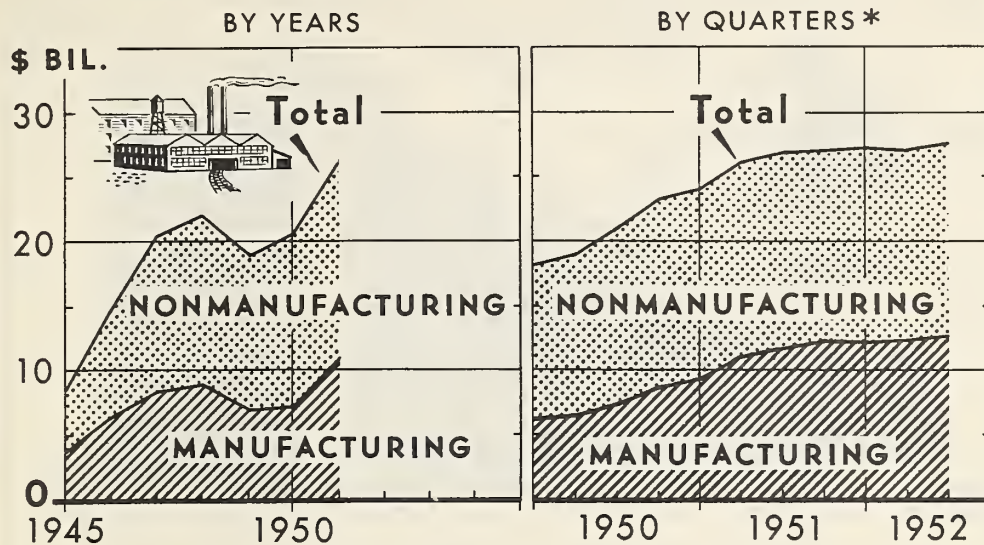
| Period | Persons, 14 years of age and over | Period | Persons, 14 years of age and over |
|--------|--------------------------------------|--------------------|--------------------------------------|
| | <u>Thousands</u> | | <u>Thousands</u> |
| 1929 | 47,630 | 1943 | 54,470 |
| 1930 | 45,480 | 1944 | 53,960 |
| 1931 | 42,400 | 1945 | 52,820 |
| 1932 | 38,940 | 1946 | 55,250 |
| 1933 | 38,760 | 1947 | 58,027 |
| 1934 | 40,890 | 1948 | 59,378 |
| 1935 | 42,260 | 1949 | 58,710 |
| 1936 | 44,410 | 1950 | 59,957 |
| 1937 | 46,300 | 1951 | 61,005 |
| 1938 | 44,220 | 1952 ^{2/} | 61,300 |
| 1939 | 45,750 | | |
| 1940 | 47,520 | | |
| 1941 | 50,350 | | |
| 1942 | 53,750 | | |

^{1/} Includes part-time workers and those who had jobs but were not at work for such reasons as vacation, illness, bad weather, temporary lay-off, and industrial disputes.

^{2/} Estimated.

Compiled from records of Department of Labor (1929-39) and Department of Commerce (1940-52)

BUSINESS EXPENDITURES FOR NEW PLANTS AND EQUIPMENT



SOURCE: U. S. DEPARTMENT OF COMMERCE

* SEASONALLY ADJUSTED AT ANNUAL RATES

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48802-XX BUREAU OF AGRICULTURAL ECONOMICS

A substantial backlog of capital goods demand, an abnormally large number of new business enterprises and the general increase in prices contributed to rapidly rising outlays in the past two years for capital goods by all major industries. The general decline in business investment in 1949 occurred in almost all other types of private domestic investment, including agricultural plant and equipment, residential construction, and

inventories. With the onset of hostilities in Korea, capital goods spending increased rapidly. Investment in most defense-related industries continues to expand, but total outlays for new plant and equipment have increased little since mid-1951. By the end of 1952, manufacturers probably will have added nearly 50 percent to their 1945 productive capacity.

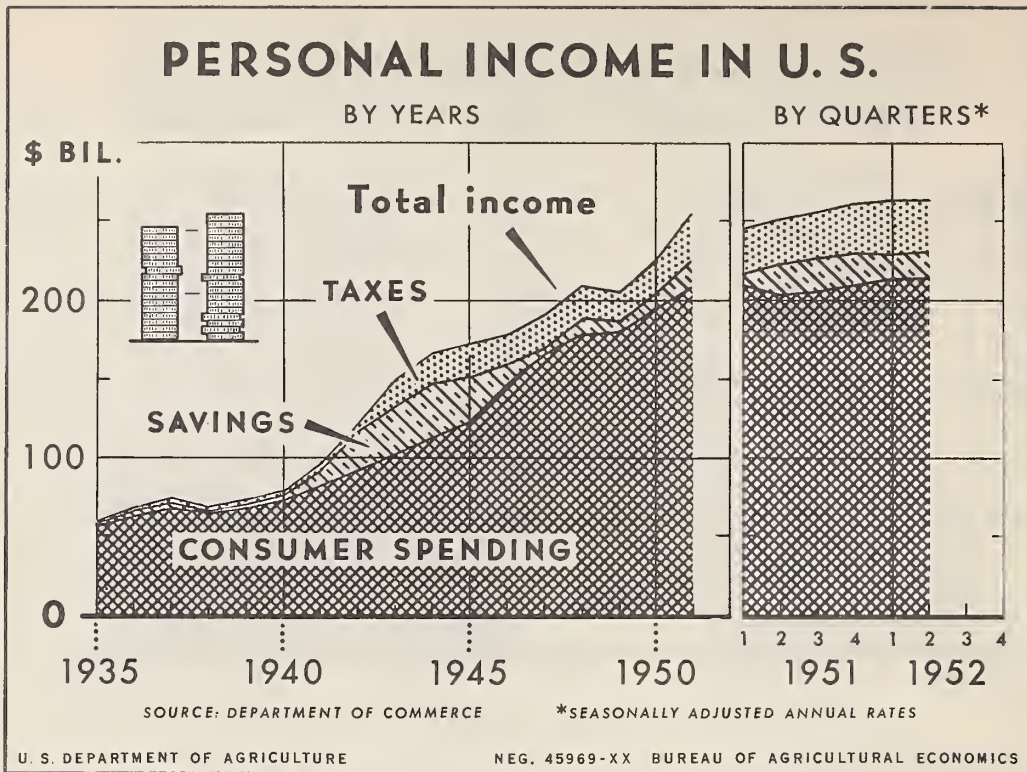
Business expenditures for new plant and equipment annually 1945-51, and by quarters 1951-52

| Year and quarter | All industries Mil. dol. | Manufacturing Mil. dol. | Nonmanufacturing Mil. dol. |
|------------------|-----------------------------|----------------------------|-------------------------------|
| 1945 | 8,692 | 3,983 | 4,709 |
| 1946 | 14,848 | 6,790 | 8,058 |
| 1947 | 20,612 | 8,703 | 11,909 |
| 1948 | 22,059 | 9,134 | 12,925 |
| 1949 | 19,285 | 7,149 | 12,136 |
| 1950 | 20,605 | 7,491 | 13,114 |
| 1951 1/ | 26,332 | 11,130 | 15,202 |
| First | 24,290 | 9,460 | 14,830 |
| Second | 26,400 | 11,080 | 15,320 |
| Third | 27,070 | 11,720 | 15,350 |
| Fourth | 27,300 | 12,020 | 15,280 |
| 1952 1/ | 27,430 | 12,040 | 15,390 |
| First | 27,430 | 12,040 | 15,390 |
| Second 2/ | 27,320 | 12,240 | 15,080 |
| Third 2/ | 27,690 | 12,740 | 14,950 |

1/ Seasonally adjusted at annual rates.

2/ Data for the second and third quarters of 1952 are based on anticipated expenditures reported by business in late April and May 1952.

Data published quarterly in Survey of Current Business (Department of Commerce).



High level economic activity and employment and generally higher prices have resulted in a steady increase in personal income since Korea. In contrast consumer spending has been rather erratic. Buying dropped off abruptly in the second quarter of 1951 following the two waves of scare-buying touched off by hostilities in Korea and prospects for shortages and higher

prices. However, consumer expenditures have continued to rise gradually from the second-quarter of 1951. Consumer incomes rose throughout 1951 and are currently at record-high levels. Tax rate increases in 1950 and late 1951 absorbed part of the rise. But incomes after taxes have also risen since early 1951 and probably will continue to increase gradually into 1953.

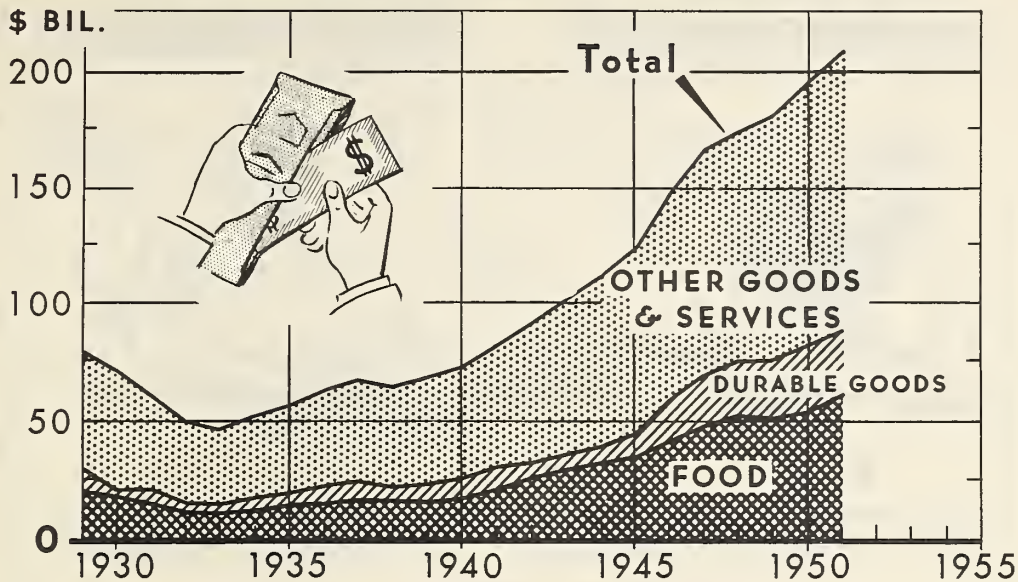
Consumer expenditure and personal income, total and disposable,
United States,
1935-51 and by quarters, January 1951-June 1952

| Year | Consumer expenditures | Disposable personal income | Personal income payments | Year | Consumer expenditures | Disposable personal income | Personal income payments |
|------|-----------------------|----------------------------|--------------------------|----------|-----------------------|----------------------------|--------------------------|
| | Billion dollars | Billion dollars | Billion dollars | | Billion dollars | Billion dollars | Billion dollars |
| 1935 | 56.2 | 58.0 | 59.9 | 1950 | 194.3 | 205.5 | 226.3 |
| 1936 | 62.5 | 66.1 | 68.4 | | | | |
| 1937 | 67.1 | 71.1 | 74.0 | 1951 1/2 | 208.0 | 225.0 | 254.1 |
| 1938 | 64.5 | 65.5 | 68.3 | 1st. qr. | 210.5 | 218.0 | 246.2 |
| 1939 | 67.5 | 70.2 | 72.6 | 2nd. qr. | 204.5 | 223.2 | 251.9 |
| | | | | 3rd. qr. | 206.4 | 227.1 | 256.1 |
| 1940 | 72.1 | 75.7 | 78.3 | 4th. qr. | 210.5 | 231.5 | 262.0 |
| 1941 | 82.3 | 92.0 | 95.3 | | | | |
| 1942 | 91.2 | 116.7 | 122.7 | 1952 1/2 | | | |
| 1943 | 102.2 | 132.4 | 150.3 | 1st. qr. | 213.2 | 230.5 | 263.0 |
| 1944 | 111.6 | 147.0 | 165.9 | 2nd. qr. | 214.9 | 231.5 | 264.4 |
| | | | | | | | |
| 1945 | 123.1 | 151.1 | 171.9 | | | | |
| 1946 | 146.9 | 158.9 | 177.7 | | | | |
| 1947 | 165.6 | 169.5 | 191.0 | | | | |
| 1948 | 177.9 | 188.4 | 209.5 | | | | |
| 1949 | 180.6 | 187.2 | 205.9 | | | | |

1/ Quarterly totals seasonally adjusted at annual rates.

Source: The Survey of Current Business, U. S. Department of Commerce.

PERSONAL EXPENDITURES IN U. S.



U. S. DEPARTMENT OF AGRICULTURE

NEG. 48797-XX BUREAU OF AGRICULTURAL ECONOMICS

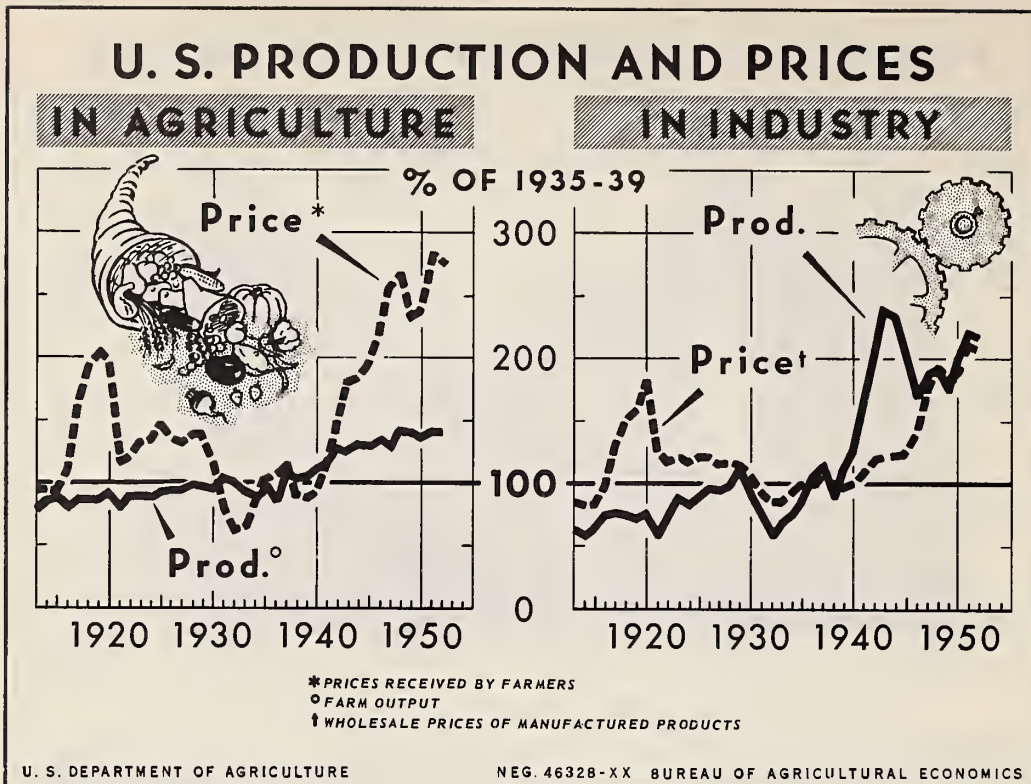
A backlog of demand for many goods and services and rising incomes have contributed to a substantial increase in consumer expenditures in the years immediately after the war. All major commodity groups participated in the rise with largest increases registered for durable goods. Consumer buying in general dropped off abruptly in the second quarter of 1951 following the waves of scare-buying touched off by hostilities in Korea and prospects for shortages and higher prices. Expenditures for durable goods continued to decline through the first

quarter of this year. Purchases of food, and most other nondurable goods and services have risen gradually since the second quarter of last year. Although consumer food expenditures increased around 3 billion dollars from 1951 to 1952, less than one-fourth of the increase went to farmers for their food production. Both consumer incomes and expenditures for goods and services are expected to continue to rise moderately in coming months.

Personal consumption expenditures

| Year | Total personal consumption expenditures | Nondurable goods, total | Food excluding alcoholic beverages | Other than food | Durable goods expenditures | Services |
|-------------|---|-------------------------|------------------------------------|-----------------|----------------------------|-----------|
| | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. |
| 1929 | 78.8 | 37.7 | 19.7 | 18.0 | 9.4 | 31.7 |
| 1930 | 70.8 | 34.1 | 18.1 | 16.0 | 7.3 | 29.5 |
| 1931 | 61.2 | 29.0 | 14.8 | 14.2 | 5.6 | 26.6 |
| 1932 | 49.2 | 22.7 | 11.4 | 11.3 | 3.7 | 22.8 |
| 1933 | 46.3 | 22.3 | 10.9 | 11.4 | 3.5 | 20.6 |
| 1934 | 51.9 | 26.7 | 12.3 | 14.4 | 4.3 | 20.9 |
| 1935 | 56.2 | 29.4 | 13.7 | 15.7 | 5.2 | 21.7 |
| 1936 | 62.5 | 32.9 | 15.3 | 17.6 | 6.4 | 23.3 |
| 1937 | 67.1 | 35.2 | 16.5 | 18.7 | 7.0 | 24.9 |
| 1938 | 64.5 | 34.0 | 15.7 | 18.3 | 5.8 | 24.7 |
| 1939 | 67.5 | 35.3 | 15.8 | 19.5 | 6.7 | 25.5 |
| 1940 | 72.1 | 37.6 | 17.1 | 20.5 | 7.9 | 26.6 |
| 1941 | 82.3 | 44.0 | 20.1 | 23.9 | 9.8 | 28.5 |
| 1942 | 91.2 | 52.9 | 25.3 | 27.6 | 7.1 | 31.2 |
| 1943 | 102.2 | 61.0 | 29.3 | 31.7 | 6.8 | 34.5 |
| 1944 | 111.6 | 67.1 | 31.9 | 35.2 | 7.1 | 37.4 |
| 1945 | 123.1 | 74.9 | 35.2 | 39.7 | 8.5 | 39.7 |
| 1946 | 146.9 | 85.8 | 41.5 | 44.2 | 16.6 | 44.5 |
| 1947 | 165.6 | 95.1 | 47.7 | 47.4 | 21.4 | 49.1 |
| 1948 | 177.9 | 100.9 | 51.5 | 49.3 | 22.9 | 54.1 |
| 1949 | 180.6 | 99.2 | 51.0 | 48.2 | 23.8 | 57.5 |
| 1950 | 194.3 | 102.8 | 53.2 | 49.6 | 29.2 | 62.4 |
| 1951 | 208.0 | 113.5 | 60.7 | 52.8 | 27.1 | 67.3 |
| 1952 (est.) | 215 | 118 | 64 | 54 | 26 | 71 |

Data published quarterly in Survey of Current Business (Department of Commerce).



In agriculture, prices have varied much more and production much less than in industry. During and immediately after both World Wars, farm product prices rose more than wholesale prices of manufactured goods. The weakening in demand following each war was reflected in rather sharp declines in prices of agricultural products with little or no reduction in output. In

industry, on the other hand, price declines were moderated by smaller output. In 1952, agricultural production is expected to be at record levels while industrial production will average lower than in 1951. Prices received by farmers and wholesale prices of manufactured products in 1952 probably will average a little lower than in 1951.

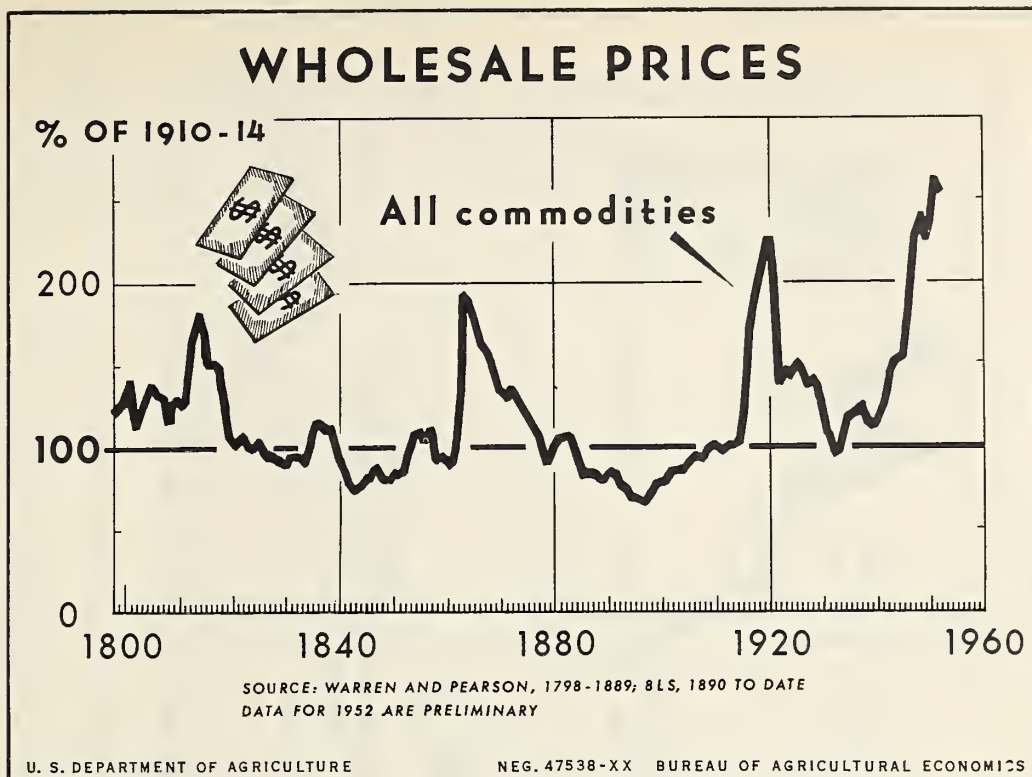
Agricultural and industrial production and prices, United States, 1913-52
 Index numbers (1935-39 = 100)

| Year | Agricultural | | Industrial | | Year | Agricultural | | Industrial | |
|------|-----------------------------|---------------------------------|------------|---|----------|-----------------------------|---------------------------------|------------|---|
| | Production (farm output) | Price received by farmers | Production | Wholesale price of manufactured products | | Production (farm output) | Price received by farmers | Production | Wholesale price of manufactured products |
| 1913 | 78 | 95 | 63 | 84 | 1935 | 96 | 102 | 87 | 99 |
| 1914 | 86 | 95 | 58 | 82 | 1936 | 85 | 107 | 103 | 99 |
| 1915 | 88 | 93 | 64 | 83 | 1937 | 108 | 114 | 113 | 105 |
| 1916 | 80 | 111 | 75 | 99 | 1938 | 105 | 91 | 89 | 99 |
| 1917 | 86 | 166 | 76 | 132 | 1939 | 106 | 89 | 109 | 97 |
| 1918 | 86 | 193 | 75 | 151 | 1940 | 110 | 93 | 125 | 99 |
| 1919 | 85 | 204 | 72 | 158 | 1941 | 114 | 115 | 162 | 108 |
| 1920 | 92 | 168 | 75 | 181 | 1942 | 128 | 148 | 199 | 119 |
| 1921 | 81 | 116 | 58 | 125 | 1943 | 125 | 179 | 239 | 121 |
| 1922 | 89 | 122 | 73 | 117 | 1944 | 130 | 183 | 235 | 122 |
| 1923 | 90 | 133 | 88 | 120 | 1945 | 129 | 193 | 203 | 123 |
| 1924 | 90 | 134 | 82 | 116 | 1946 | 134 | 219 | 170 | 140 |
| 1925 | 93 | 146 | 90 | 121 | 1947 | 129 | 257 | 187 | 176 |
| 1926 | 95 | 136 | 96 | 121 | 1948 | 141 | 266 | 192 | 192 |
| 1927 | 95 | 132 | 95 | 115 | 1949 | 140 | 233 | 176 | 183 |
| 1928 | 99 | 139 | 99 | 116 | 1950 | 136 | 239 | 200 | 189 |
| 1929 | 97 | 138 | 110 | 114 | 1951 | 139 | 282 | 220 | 211 |
| 1930 | 95 | 117 | 91 | 106 | 1952 1/2 | 141 | 274 | 216 | 206 |
| 1931 | 104 | 81 | 75 | 93 | | | | | |
| 1932 | 101 | 61 | 58 | 85 | | | | | |
| 1933 | 93 | 65 | 69 | 85 | | | | | |
| 1934 | 79 | 84 | 75 | 94 | | | | | |

1/ Forecast.

Industrial production data compiled from records of the Federal Reserve Board; wholesale price of manufactured products from Bureau of Labor Statistics.

Farm output index not published regularly elsewhere; prices received by farmers from Agricultural Prices (BAE).



Each of the war periods in the Nation's history brought sharp advances in prices and, except for the recent war period, sharp declines thereafter. Wholesale prices decreased in 1949 but much of the drop was in prices of farm products and foods. Under the impact of the expanding national defense program

prices rose sharply from mid-1950 to early 1951. Following the peak in March 1951, wholesale prices in general eased off gradually and in June 1952 averaged about 4.5 percent below the peak in 1951. Wholesale prices firmed up a little from June to August.

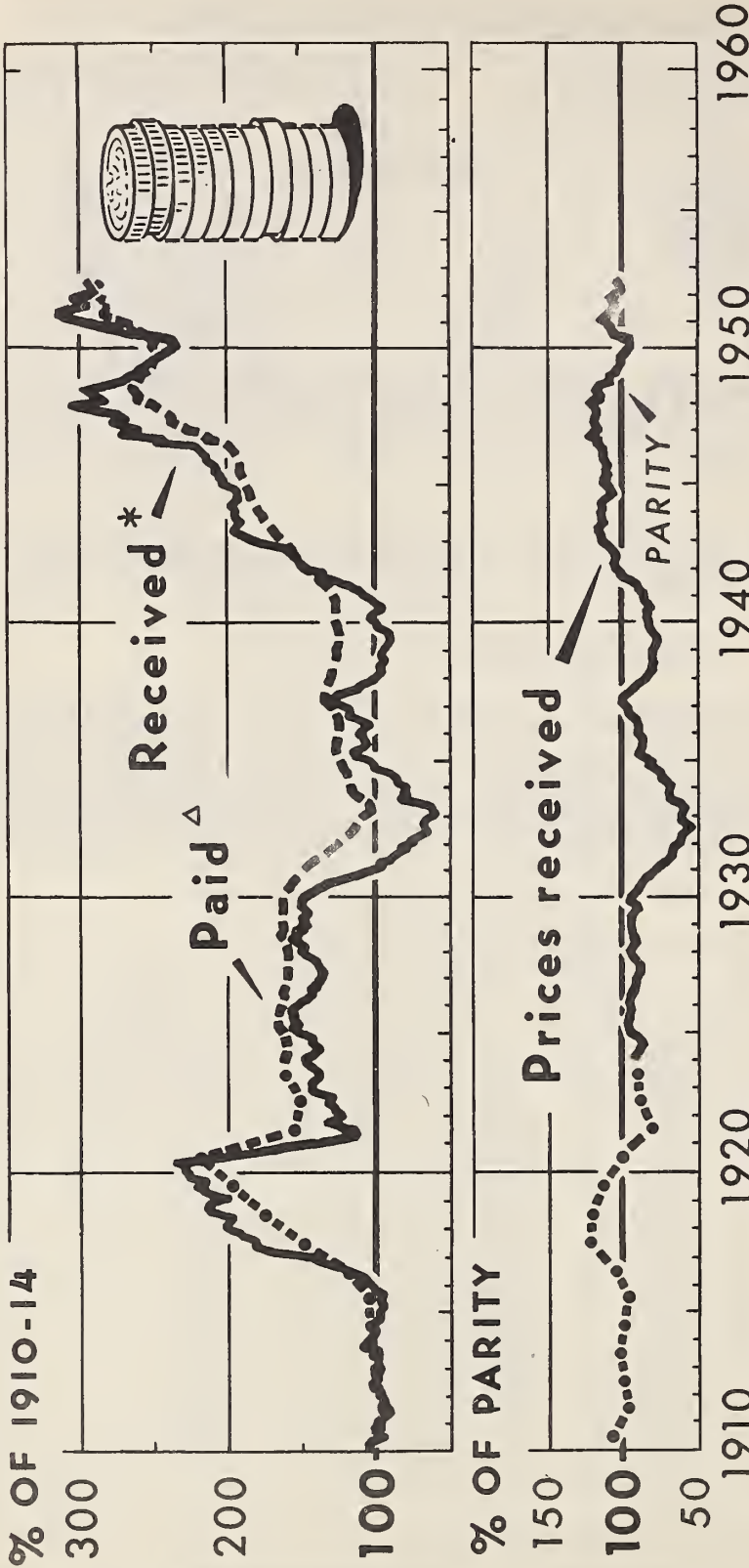
Wholesale prices of all commodities, United States, 1798-1952
Index numbers (1910-14 = 100)

| Year | com- mod- ities | Year | com- mod- ities | Year | com- mod- ities | Year | com- mod- ities | Year | com- mod- ities | Year | com- mod- ities | Year | com- mod- ities |
|------|-----------------------|------|-----------------------|------|-----------------------|------|-----------------------|------|-----------------------|------|-----------------------|----------|-----------------------|
| 1798 | 122 | 1821 | 102 | 1845 | 83 | 1869 | 151 | 1892 | 76 | 1916 | 125 | 1940 | 115 |
| 1799 | 126 | 1822 | 106 | 1846 | 83 | 1870 | 135 | 1893 | 78 | 1917 | 172 | 1941 | 127 |
| | | 1823 | 103 | 1847 | 90 | 1871 | 130 | 1894 | 70 | 1918 | 192 | 1942 | 144 |
| 1800 | 129 | 1824 | 98 | 1848 | 82 | 1872 | 136 | 1895 | 71 | 1919 | 202 | 1943 | 151 |
| 1801 | 142 | 1825 | 103 | 1849 | 82 | 1873 | 133 | 1896 | 68 | | | 1944 | 152 |
| 1802 | 117 | 1826 | 99 | | | 1874 | 126 | 1897 | 68 | 1920 | 225 | 1945 | 154 |
| 1803 | 118 | 1827 | 98 | 1850 | 84 | 1875 | 118 | 1898 | 71 | 1921 | 142 | 1946 | 177 |
| 1804 | 126 | 1828 | 97 | 1851 | 83 | 1876 | 110 | 1899 | 76 | 1922 | 141 | 1947 | 222 |
| 1805 | 141 | 1829 | 96 | 1852 | 88 | 1877 | 106 | | | 1923 | 147 | 1948 | 241 |
| 1806 | 134 | | | 1853 | 97 | 1878 | 91 | 1900 | 82 | 1924 | 143 | 1949 | 226 |
| 1807 | 130 | 1830 | 91 | 1854 | 108 | 1879 | 90 | 1901 | 81 | 1925 | 151 | | |
| 1808 | 115 | 1831 | 94 | 1855 | 110 | | | 1902 | 86 | 1926 | 146 | 1950 | 236 |
| 1809 | 130 | 1832 | 95 | 1856 | 105 | | | 1903 | 87 | 1927 | 139 | 1951 | 263 |
| | | 1833 | 95 | 1857 | 111 | 1880 | 100 | 1904 | 87 | 1928 | 141 | 1952 1/2 | 258 |
| 1810 | 131 | 1834 | 90 | 1858 | 93 | 1881 | 103 | 1905 | 88 | 1929 | 139 | | |
| 1811 | 126 | 1835 | 100 | 1859 | 95 | 1882 | 108 | 1906 | 90 | | | | |
| 1812 | 131 | 1836 | 114 | | | 1883 | 101 | 1907 | 95 | 1930 | 126 | | |
| 1813 | 162 | 1837 | 115 | 1860 | 93 | 1884 | 93 | 1908 | 92 | 1931 | 107 | | |
| 1814 | 182 | 1838 | 110 | 1861 | 89 | 1885 | 85 | 1909 | 99 | 1932 | 95 | | |
| 1815 | 170 | 1839 | 112 | 1862 | 104 | 1886 | 82 | | | 1933 | 96 | | |
| 1816 | 151 | | | 1863 | 133 | 1887 | 85 | 1910 | 103 | 1934 | 109 | | |
| 1817 | 151 | 1840 | 95 | 1864 | 193 | 1888 | 86 | 1911 | 95 | 1935 | 117 | | |
| 1818 | 147 | 1841 | 92 | 1865 | 185 | 1889 | 81 | 1912 | 101 | 1936 | 118 | | |
| 1819 | 125 | 1842 | 82 | 1866 | 175 | | | 1913 | 102 | 1937 | 126 | | |
| | | 1843 | 75 | 1867 | 162 | 1890 | 82 | 1914 | 99 | 1938 | 115 | | |
| 1820 | 106 | 1844 | 77 | 1868 | 158 | 1891 | 82 | 1915 | 101 | 1939 | 113 | | |

1/ Preliminary.

Source: Bureau of Labor Statistics' Index numbers converted to a 1910-14 base by BAE.

FARMERS' PRICES



* MONTHLY DATA

△ INCLUDES INTEREST, TAXES, AND WAGE RATES. ANNUAL AV. DATA, 1910-23; BY QUARTERS, 1924-36, BY MONTHS, 1937 TO DATE

U. S. DEPARTMENT OF AGRICULTURE

NEG. 47485-XX BUREAU OF AGRICULTURAL ECONOMICS

The rising tempo of economic activity created a strong demand for farm products in the last half of 1950. This, combined with short supplies of some commodities and speculation in the internationally traded farm products resulted in a substantial rise in the general level of farm product prices following the outbreak in Korea. With a general increase in supplies and a moderate weaken-

ing in demand for some farm products, prices declined from early 1951 and in March 1952 averaged nearly 8 percent below the peak in February 1951. The parity ratio dropped during this period from 113 to 100. Average prices received by farmers rose a little from March to August and the parity ratio increased to 103.

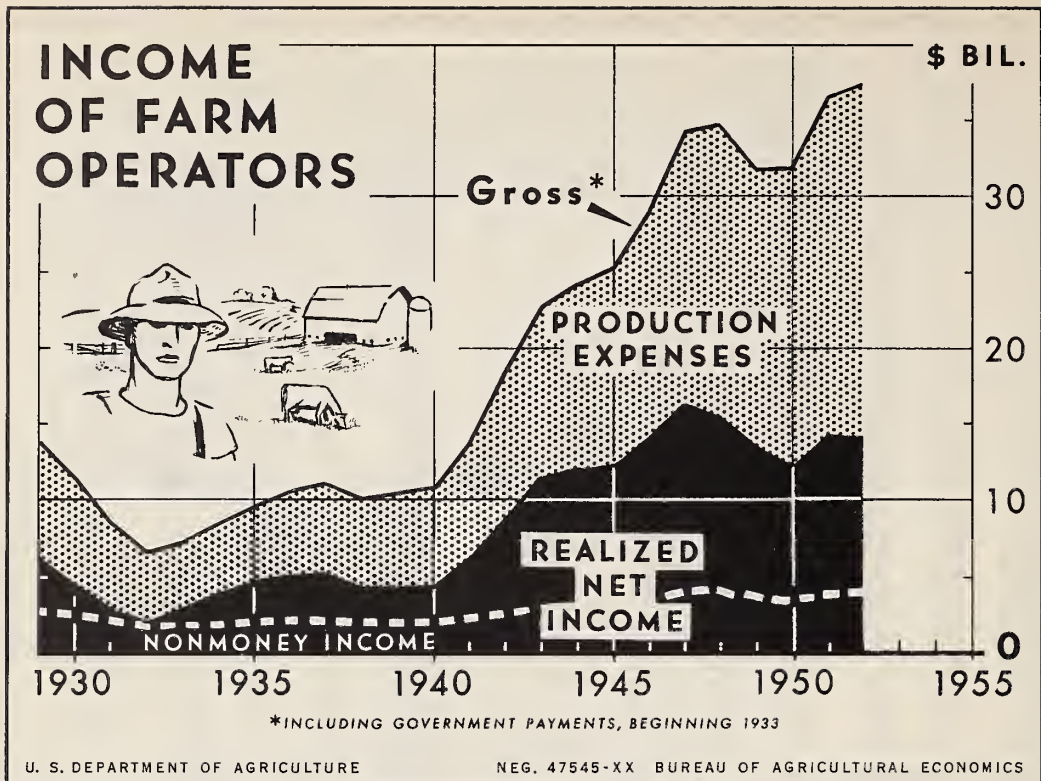
Price paid by farmers for commodities, interest, taxes and wage rates. 1/ Index (1910-14=100)

| Year | Annual, 1910-23 | | | | | | | | | | | | |
|--|--------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------|----------|---------|---------|---------|---------|
| | 1910—97 1911—98 | 1912—101 1913—101 | 1914—103 1915—105 | 1916—116 1917—148 | 1918—173 1919—197 | 1920—214 1921—155 | 1922—151 1923—159 | | | | | | |
| By quarters, 1924-36 and by months, 1937-Aug. 1952 | | | | | | | | | | | | | |
| 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 | Average |
| 1924 | — | — | 160 | — | — | 159 | — | — | 160 | — | — | 161 | 160 |
| 1925 | — | — | 165 | — | — | 164 | — | — | 163 | — | — | 162 | 164 |
| 1926 | — | — | 161 | — | — | 162 | — | — | 160 | — | — | 159 | 160 |
| 1927 | — | — | 155 | — | — | 159 | — | — | 159 | — | — | 159 | 159 |
| 1928 | — | — | 162 | — | — | 164 | — | — | 162 | — | — | 161 | 162 |
| 1929 | — | — | 162 | — | — | 161 | — | — | 160 | — | — | 159 | 160 |
| 1930 | — | — | 157 | — | — | 154 | — | — | 150 | — | — | 144 | 151 |
| 1931 | — | — | 138 | — | — | 132 | — | — | 126 | — | — | 122 | 130 |
| 1932 | — | — | 117 | — | — | 112 | — | — | 110 | — | — | 107 | 112 |
| 1933 | — | — | 102 | — | — | 105 | — | — | 115 | — | — | 115 | 109 |
| 1934 | — | — | 118 | — | — | 118 | — | — | 122 | — | — | 123 | 120 |
| 1935 | — | — | 125 | — | — | 125 | — | — | 123 | — | — | 123 | 124 |
| 1936 | — | — | 122 | — | — | 122 | — | — | 126 | — | — | 127 | 124 |
| 1937 | 129 | 130 | 132 | 134 | 134 | 133 | 133 | 132 | 130 | 129 | 128 | 127 | 131 |
| 1938 | 127 | 126 | 126 | 125 | 125 | 124 | 124 | 123 | 122 | 122 | 122 | 123 | 124 |
| 1939 | 123 | 123 | 122 | 122 | 123 | 122 | 121 | 121 | 123 | 123 | 123 | 123 | 122 |
| 1940 | 124 | 124 | 125 | 125 | 125 | 123 | 123 | 123 | 123 | 123 | 123 | 124 | 124 |
| 1941 | 125 | 125 | 126 | 128 | 129 | 130 | 133 | 134 | 137 | 138 | 139 | 141 | 132 |
| 1942 | 143 | 145 | 147 | 149 | 150 | 151 | 152 | 153 | 154 | 156 | 158 | 159 | 151 |
| 1943 | 161 | 164 | 166 | 168 | 170 | 171 | 172 | 177 | 172 | 175 | 175 | 176 | 170 |
| 1944 | 178 | 179 | 180 | 181 | 182 | 182 | 182 | 183 | 183 | 183 | 184 | 184 | 182 |
| 1945 | 186 | 187 | 188 | 189 | 190 | 190 | 189 | 189 | 189 | 191 | 191 | 192 | 189 |
| 1946 | 193 | 195 | 196 | 197 | 199 | 202 | 210 | 213 | 212 | 219 | 224 | 223 | 207 |
| 1947 | 227 | 229 | 234 | 237 | 239 | 237 | 239 | 241 | 245 | 247 | 248 | 253 | 239 |
| 1948 | 261 | 257 | 257 | 260 | 261 | 262 | 262 | 260 | 259 | 257 | 257 | 256 | 259 |
| 1949 | 255 | 252 | 255 | 254 | 253 | 252 | 250 | 249 | 248 | 246 | 245 | 246 | 250 |
| 1950 | 248 | 248 | 250 | 250 | 253 | 254 | 256 | 257 | 260 | 261 | 263 | 265 | 255 |
| 1951 | 272 | 276 | 280 | 283 | 282 | 282 | 282 | 282 | 282 | 283 | 284 | 284 | 281 |
| 1952 | 287 | 288 | 288 | 289 | 289 | 286 | 286 | 287 | | | | | |

Price received by farmers. 1/ 2/ Index (January 1910-December 1914 =100)

| Year | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Average |
|------|------|------|------|------|-----|------|------|------|-------|------|------|------|---------|
| 1910 | 107 | 105 | 107 | 106 | 104 | 103 | 101 | 100 | 103 | 102 | 101 | 100 | 103 |
| 1911 | 100 | 97 | 94 | 92 | 92 | 93 | 94 | 95 | 95 | 94 | 94 | 95 | 95 |
| 1912 | 96 | 97 | 98 | 102 | 103 | 101 | 99 | 98 | 98 | 100 | 99 | 98 | 99 |
| 1913 | 97 | 98 | 99 | 100 | 98 | 99 | 99 | 101 | 105 | 108 | 108 | 106 | 102 |
| 1914 | 105 | 106 | 105 | 103 | 103 | 102 | 102 | 101 | 100 | 97 | 97 | 98 | 102 |
| 1915 | 99 | 100 | 98 | 100 | 101 | 98 | 97 | 95 | 97 | 102 | 102 | 102 | 99 |
| 1916 | 105 | 107 | 108 | 109 | 110 | 111 | 113 | 119 | 127 | 135 | 141 | 142 | 119 |
| 1917 | 143 | 150 | 156 | 173 | 183 | 185 | 184 | 185 | 188 | 194 | 194 | 194 | 178 |
| 1918 | 201 | 204 | 203 | 202 | 200 | 197 | 201 | 209 | 217 | 215 | 212 | 214 | 206 |
| 1919 | 210 | 200 | 204 | 214 | 220 | 219 | 226 | 227 | 217 | 220 | 228 | 227 | 218 |
| 1920 | 229 | 229 | 229 | 235 | 237 | 236 | 229 | 211 | 201 | 188 | 169 | 149 | 212 |
| 1921 | 142 | 130 | 127 | 118 | 114 | 111 | 115 | 121 | 126 | 131 | 129 | 126 | 124 |
| 1922 | 119 | 127 | 129 | 128 | 133 | 133 | 133 | 127 | 127 | 133 | 139 | 143 | 131 |
| 1923 | 143 | 143 | 143 | 144 | 141 | 137 | 135 | 134 | 141 | 144 | 147 | 147 | 142 |
| 1924 | 147 | 145 | 139 | 140 | 138 | 136 | 139 | 146 | 140 | 147 | 148 | 151 | 143 |
| 1925 | 158 | 156 | 159 | 155 | 154 | 156 | 158 | 159 | 154 | 156 | 156 | 155 | 156 |
| 1926 | 154 | 154 | 149 | 151 | 149 | 147 | 142 | 140 | 143 | 139 | 140 | 138 | 146 |
| 1927 | 137 | 137 | 135 | 134 | 136 | 137 | 138 | 140 | 148 | 149 | 149 | 149 | 141 |
| 1928 | 148 | 145 | 147 | 150 | 155 | 150 | 152 | 146 | 149 | 148 | 146 | 148 | 149 |
| 1929 | 146 | 149 | 149 | 147 | 144 | 144 | 149 | 151 | 149 | 149 | 147 | 147 | 148 |
| 1930 | 145 | 141 | 136 | 137 | 134 | 129 | 118 | 115 | 119 | 114 | 110 | 105 | 125 |
| 1931 | 101 | 96 | 97 | 97 | 91 | 85 | 85 | 82 | 80 | 77 | 80 | 76 | 87 |
| 1932 | 71 | 68 | 70 | 68 | 63 | 59 | 63 | 65 | 66 | 63 | 63 | 63 | 65 |
| 1933 | 59 | 55 | 56 | 60 | 69 | 72 | 82 | 78 | 78 | 78 | 80 | 77 | 70 |
| 1934 | 77 | 83 | 84 | 83 | 82 | 85 | 87 | 95 | 101 | 100 | 101 | 101 | 90 |
| 1935 | 108 | 113 | 112 | 114 | 111 | 107 | 104 | 105 | 106 | 108 | 108 | 111 | 109 |
| 1936 | 108 | 110 | 107 | 107 | 105 | 108 | 115 | 121 | 121 | 119 | 119 | 122 | 114 |
| 1937 | 126 | 127 | 131 | 131 | 129 | 126 | 127 | 121 | 118 | 113 | 108 | 106 | 122 |
| 1938 | 103 | 99 | 99 | 97 | 95 | 96 | 98 | 93 | 95 | 95 | 97 | 98 | 97 |
| 1939 | 95 | 95 | 94 | 94 | 92 | 90 | 91 | 90 | 99 | 98 | 99 | 98 | 95 |
| 1940 | 99 | 103 | 102 | 101 | 101 | 97 | 98 | 95 | 98 | 100 | 102 | 102 | 100 |
| 1941 | 106 | 106 | 107 | 114 | 115 | 120 | 126 | 129 | 139 | 137 | 137 | 142 | 123 |
| 1942 | 148 | 150 | 150 | 153 | 153 | 153 | 156 | 160 | 163 | 167 | 170 | 175 | 158 |
| 1943 | 181 | 184 | 191 | 195 | 193 | 193 | 191 | 191 | 192 | 195 | 195 | 198 | 192 |
| 1944 | 198 | 196 | 199 | 199 | 196 | 194 | 193 | 191 | 194 | 196 | 198 | 202 | 196 |
| 1945 | 204 | 202 | 204 | 207 | 204 | 209 | 209 | 207 | 202 | 206 | 211 | 213 | 206 |
| 1946 | 212 | 212 | 214 | 215 | 216 | 221 | 243 | 247 | 242 | 268 | 262 | 262 | 234 |
| 1947 | 256 | 260 | 278 | 274 | 267 | 267 | 273 | 272 | 285 | 285 | 287 | 301 | 275 |
| 1948 | 306 | 279 | 283 | 288 | 288 | 292 | 297 | 289 | 287 | 273 | 267 | 266 | 285 |
| 1949 | 265 | 255 | 258 | 256 | 253 | 249 | 246 | 244 | 247 | 242 | 237 | 233 | 249 |
| 1950 | 235 | 237 | 237 | 241 | 247 | 247 | 263 | 267 | 272 | 268 | 276 | 286 | 256 |
| 1951 | 300 | 313 | 311 | 309 | 305 | 301 | 294 | 292 | 291 | 296 | 301 | 305 | 302 |
| 1952 | 300 | 289 | 288 | 290 | 293 | 292 | 295 | 295 | | | | | |

1/ Revised January 1950. 2/ Average per unit production payments made on butterfat, milk, beef cattle, sheep, and lambs are included for the period October 1943-June 1946 inclusive.



From its 1947 peak of 16.8 billion dollars, farm operators realized net income dropped steadily to a postwar low of 12.3 billion dollars in 1950. Less than half of this loss was regained in 1951, when realized net income rose to 14.3 billion dollars, and no further recovery is occurring this year. Gross farm income in 1952 is a little higher than in 1951, but the increase is more than matched by higher costs. Consequently, net income in 1952 is apparently slightly less than in 1951.

The main feature of the last five years has been the continuous squeeze of stable or rising costs of production on farmers' net income. From 1942 through 1947, farmers retained as net income about 50 percent of their annual gross income. Since then, however, expenses have taken a larger and larger proportion of gross income; and in 1952 only about 38 percent of gross income is being retained in the form of net income. This is the smallest percentage ever recorded except in the severe depression years of 1921 and 1931-33.

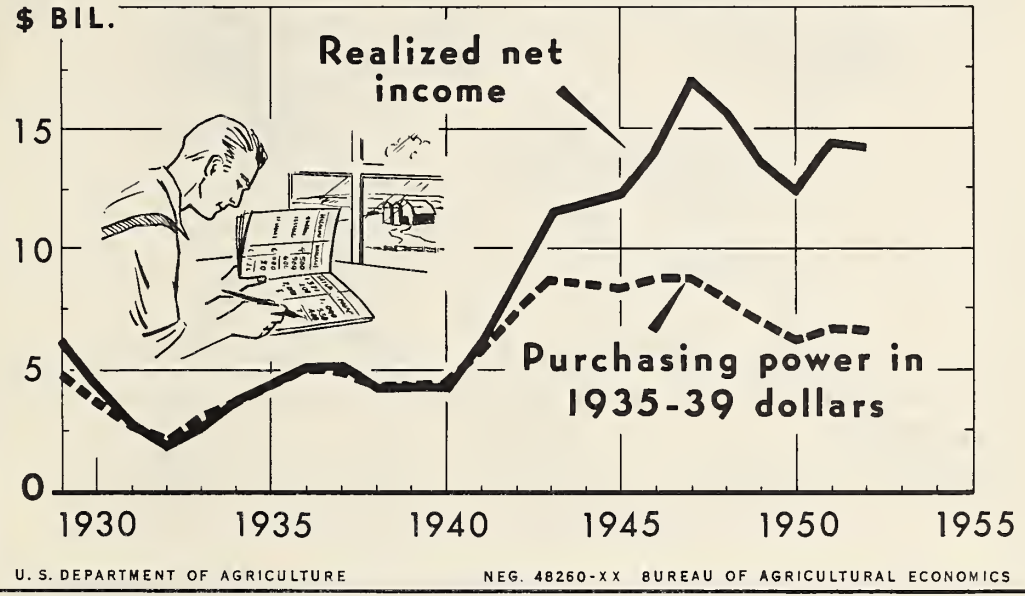
Gross farm income, net income, and production expenses of farm operators, United States, 1910-52

| Year | Gross farm income 1/ | Production expenses | Realized net income from agriculture 1/ | Year | Gross farm income 1/ | Production expenses | Realized net income from agriculture 1/ |
|------|----------------------|---------------------|---|---------|----------------------|---------------------|---|
| | Million dollars | Million dollars | Million dollars | | Million dollars | Million dollars | Million dollars |
| 1910 | 7,349 | 3,556 | 3,793 | 1933 | 7,050 | 4,358 | 2,692 |
| 1911 | 7,075 | 3,595 | 3,480 | 1934 | 8,465 | 4,699 | 3,766 |
| 1912 | 7,556 | 3,839 | 3,717 | 1935 | 9,585 | 5,085 | 4,500 |
| 1913 | 7,817 | 3,980 | 3,837 | 1936 | 10,627 | 5,563 | 5,064 |
| 1914 | 7,633 | 4,064 | 3,569 | 1937 | 11,185 | 6,090 | 5,095 |
| 1915 | 7,866 | 4,162 | 3,704 | 1938 | 10,037 | 5,805 | 4,232 |
| 1916 | 9,523 | 4,786 | 4,737 | 1939 | 10,426 | 6,165 | 4,261 |
| 1917 | 13,145 | 6,097 | 7,048 | 1940 | 10,920 | 6,622 | 4,298 |
| 1918 | 16,282 | 7,483 | 8,799 | 1941 | 13,707 | 7,655 | 6,052 |
| 1919 | 17,681 | 8,349 | 9,332 | 1942 | 18,592 | 9,743 | 8,849 |
| 1920 | 15,910 | 8,989 | 6,921 | 1943 | 22,870 | 11,330 | 11,540 |
| 1921 | 10,447 | 6,722 | 3,725 | 1944 | 24,113 | 12,143 | 11,970 |
| 1922 | 10,877 | 6,669 | 4,208 | 1945 | 25,323 | 13,037 | 12,286 |
| 1923 | 11,956 | 7,005 | 4,951 | 1946 | 28,967 | 14,774 | 14,193 |
| 1924 | 12,607 | 7,379 | 5,228 | 1947 | 34,002 | 17,228 | 16,774 |
| 1925 | 13,596 | 7,373 | 6,223 | 1948 | 34,520 | 18,916 | 15,604 |
| 1926 | 13,192 | 7,402 | 5,790 | 1949 | 31,763 | 18,170 | 13,593 |
| 1927 | 13,230 | 7,464 | 5,766 | | | | |
| 1928 | 13,468 | 7,769 | 5,699 | 1950 | 32,086 | 19,742 | 12,344 |
| 1929 | 13,832 | 7,702 | 6,130 | 1951 | 36,731 | 22,432 | 14,299 |
| | | | | 1952 2/ | 37,600 | 23,400 | 14,200 |
| 1930 | 11,420 | 6,990 | 4,430 | | | | |
| 1931 | 8,378 | 5,549 | 2,829 | | | | |
| 1932 | 6,400 | 4,502 | 1,898 | | | | |

1/ Not adjusted for inventory changes; beginning with 1933, includes Government payments.
2/ Tentative estimates as of September 1952.

Farm Operators'

REALIZED NET INCOME AND ITS PURCHASING POWER



From 1947 to 1950, farmers' dollar incomes dropped 26 percent, their purchasing power 29 percent. In 1951, farmers' dollar incomes recovered almost half of their previous drop. But because of further increases in prices paid for items used in family living, farmers' purchasing power in 1951 regained

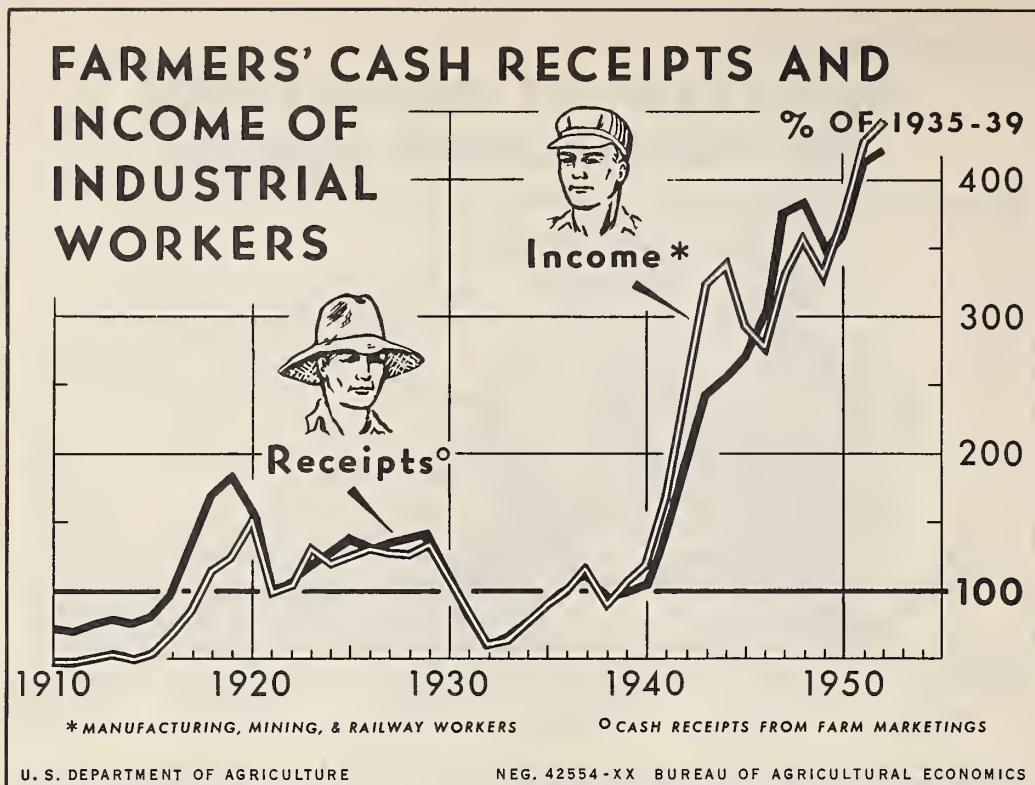
less than a sixth of its previous decline. These prices in 1952 are at a new all-time high, and farmers' purchasing power is not only less than it was in 1951 but lower than in any of the previous 10 years except 1950.

Farm operators' realized net income and its purchasing power, United States, 1929-52

| Year | Realized net income | Prices paid by farmers for commodities used in family living 1935-39=100 | Purchasing power in 1935-39 dollars | Year | Realized net income | Prices paid by farmers for commodities used in family living 1935-39=100 | Purchasing power in 1935-39 dollars |
|------|---------------------|--|-------------------------------------|---------|---------------------|--|-------------------------------------|
| | Million dollars | Percent | Million dollars | | Million dollars | Percent | Million dollars |
| 1929 | 6,130 | 125 | 4,904 | 1942 | 8,849 | 121 | 7,313 |
| 1930 | 4,430 | 117 | 3,786 | 1943 | 11,540 | 134 | 8,612 |
| 1931 | 2,829 | 100 | 2,829 | 1944 | 11,970 | 142 | 8,430 |
| 1932 | 1,898 | 86 | 2,207 | 1945 | 12,286 | 147 | 8,358 |
| 1933 | 2,692 | 87 | 3,094 | 1946 | 14,193 | 163 | 8,707 |
| 1934 | 3,766 | 99 | 3,804 | 1947 | 16,774 | 192 | 8,736 |
| 1935 | 4,500 | 100 | 4,500 | 1948 | 15,604 | 203 | 7,687 |
| 1936 | 5,064 | 100 | 5,064 | 1949 | 13,593 | 197 | 6,900 |
| 1937 | 5,095 | 104 | 4,899 | 1950 | 12,344 | 199 | 6,203 |
| 1938 | 4,232 | 99 | 4,275 | 1951 | 14,299 | 217 | 6,589 |
| 1939 | 4,261 | 97 | 4,393 | 1952 1/ | 14,200 | 220 | 6,450 |
| 1940 | 4,298 | 98 | 4,386 | | | | |
| 1941 | 6,052 | 105 | 5,764 | | | | |

1/ Tentative estimates as of September 1952.

Income data published periodically in Farm Income Situation; purchasing power is net income adjusted for changes in index of prices paid by farmers for items used in family living, Agricultural Prices (BAE).



Industrial workers' income in early 1950 responded quickly to the recovery in business activity, while farmers' cash receipts continued substantially below levels of a year earlier. Cash receipts in the second half of 1950, however, rose under

the stimulus of expanding demand and rising prices following the Korean outbreak. Both cash receipts from farm marketings and incomes of industrial workers rose from 1950 to 1951 and have increased further in 1952.

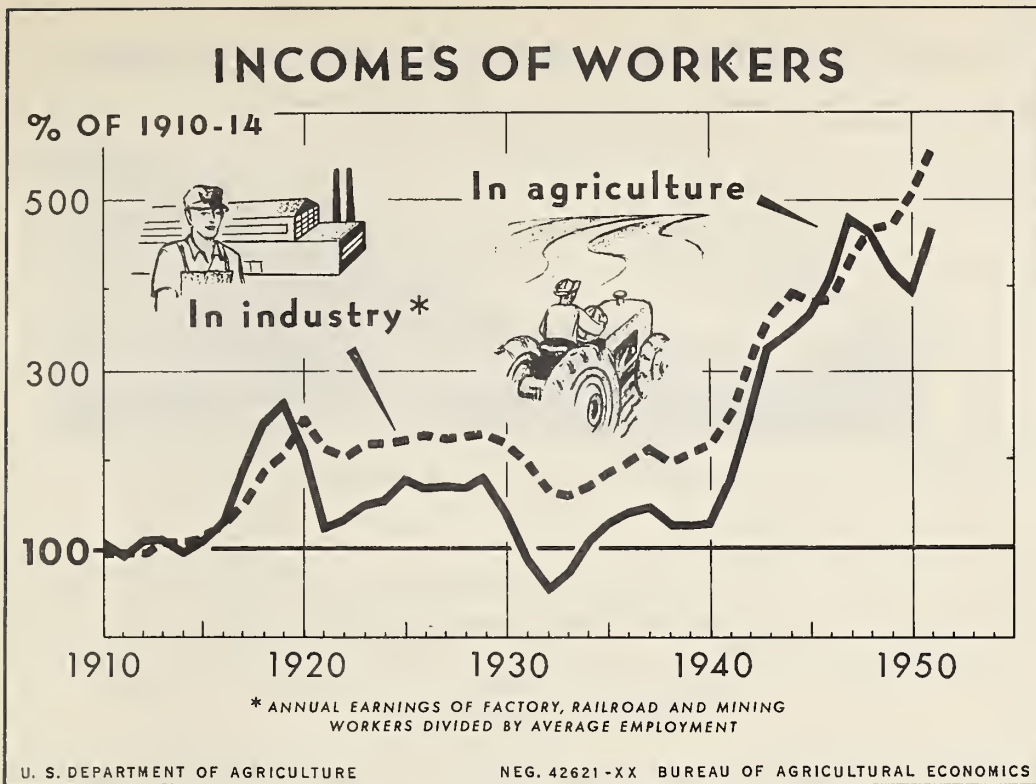
Cash receipts from farm marketings and income of industrial workers, United States, 1910-52
Index numbers (1935-39 = 100)

| Year | Cash receipts from farm marketings | Income of industrial workers | Year | Cash receipts from farm marketings | Income of industrial workers | Year | Cash receipts from farm marketings | Income of industrial workers |
|------|------------------------------------|------------------------------|------|------------------------------------|------------------------------|---------|------------------------------------|------------------------------|
| 1910 | 73 | 48 | 1925 | 139 | 125 | 1940 | 105 | 119 |
| 1911 | 70 | 47 | 1926 | 133 | 130 | 1941 | 139 | 167 |
| 1912 | 76 | 50 | 1927 | 135 | 127 | 1942 | 195 | 239 |
| 1913 | 78 | 53 | 1928 | 138 | 126 | 1943 | 243 | 323 |
| 1914 | 76 | 49 | 1929 | 142 | 133 | 1944 | 256 | 338 |
| 1915 | 80 | 53 | | | | 1945 | 269 | 292 |
| 1916 | 97 | 68 | 1930 | 114 | 109 | 1946 | 309 | 277 |
| 1917 | 135 | 86 | 1931 | 80 | 84 | 1947 | 373 | 330 |
| 1918 | 169 | 115 | 1932 | 60 | 58 | 1948 | 380 | 356 |
| 1919 | 183 | 124 | 1933 | 67 | 61 | 1949 | 351 | 327 |
| | | | 1934 | 79 | 76 | | | |
| 1920 | 158 | 150 | 1935 | 89 | 86 | 1950 | 356 | 370 |
| 1921 | 102 | 101 | 1936 | 105 | 100 | 1951 | 410 | 428 |
| 1922 | 108 | 104 | 1937 | 111 | 117 | 1952 2/ | 420 | 440 |
| 1923 | 120 | 130 | 1938 | 97 | 91 | | | |
| 1924 | 128 | 120 | 1939 | 98 | 106 | | | |

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

2/ Tentative estimates.

Data published in Farm Income Situation and The Demand and Price Situation (BAE)



Farm output adjusts much more slowly than industrial production to short-run changes in demand and general business conditions. Demand conditions during World War II and for a while afterward brought about a sharper and greater rise in average farm income than in income of industrial workers through 1947. However, in 1948, 1949 and early 1950 weaker

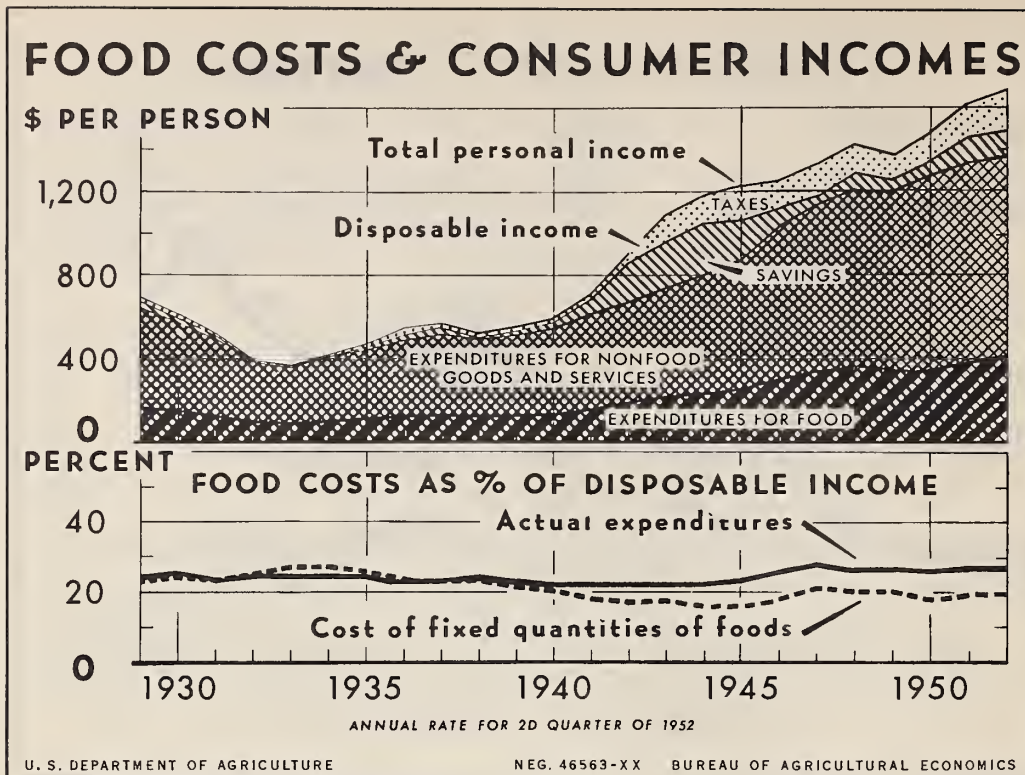
demand resulted in a rather sharp decline in average farm income, while industrial workers' income continued to rise. With the expansion in demand for farm products following the Korean outbreak, average farm income increased sharply from 1950 to 1951 but was still lower relative to the 1910-14 average than wage income per employed industrial worker.

Average income of agricultural and industrial workers, United States, 1910-51

| Year | Index numbers (1910-14 = 100) | | | | Year | Index numbers (1910-14 = 100) | | | |
|------|---|---|-----------------------------------|---|------|---|---|-----------------------------------|---|
| | Agriculture | | Industrial | | | Agriculture | | Industrial | |
| | 1/ per person engaged in agriculture | 2/ wage per person employed in agriculture | per person engaged in agriculture | wage per person employed in agriculture | | 1/ per person engaged in agriculture | 2/ wage per person employed in agriculture | per person engaged in agriculture | wage per person employed in agriculture |
| 1910 | 374 | 605 | 101 | 99 | 1933 | 291 | 950 | 79 | 155 |
| 1911 | 352 | 593 | 95 | 97 | 1934 | 393 | 1,039 | 106 | 169 |
| 1912 | 374 | 604 | 101 | 98 | 1935 | 452 | 1,118 | 122 | 182 |
| 1913 | 386 | 631 | 102 | 103 | 1936 | 507 | 1,195 | 137 | 195 |
| 1914 | 384 | 634 | 98 | 103 | 1937 | 522 | 1,292 | 141 | 211 |
| 1915 | 386 | 656 | 104 | 107 | 1938 | 447 | 1,200 | 121 | 196 |
| 1916 | 469 | 740 | 127 | 121 | 1939 | 448 | 1,278 | 121 | 208 |
| 1917 | 693 | 864 | 167 | 141 | | | | | |
| 1918 | 890 | 1,121 | 241 | 183 | 1940 | 457 | 1,341 | 124 | 219 |
| 1919 | 977 | 1,253 | 254 | 204 | 1941 | 640 | 1,559 | 173 | 254 |
| | | | | | 1942 | 616 | 1,908 | 248 | 311 |
| 1920 | 766 | 1,488 | 207 | 243 | 1943 | 1,399 | 2,240 | 324 | 365 |
| 1921 | 429 | 1,294 | 116 | 211 | 1944 | 1,283 | 2,400 | 347 | 392 |
| 1922 | 466 | 1,245 | 126 | 203 | 1945 | 1,350 | 2,323 | 365 | 379 |
| 1923 | 544 | 1,344 | 147 | 219 | 1946 | 1,510 | 2,333 | 408 | 381 |
| 1924 | 569 | 1,343 | 154 | 219 | 1947 | 1,755 | 2,648 | 474 | 432 |
| 1925 | 552 | 1,365 | 176 | 223 | 1948 | 1,682 | 2,872 | 455 | 469 |
| 1926 | 617 | 1,390 | 167 | 227 | 1949 | 1,569 | 2,901 | 413 | 473 |
| 1927 | 627 | 1,384 | 169 | 226 | | | | | |
| 1928 | 613 | 1,398 | 167 | 228 | 1950 | 1,456 | 3,121 | 394 | 509 |
| 1929 | 657 | 1,410 | 178 | 230 | 1951 | 1,719 | 3,416 | 465 | 557 |
| | | | | | | | | | |
| 1930 | 502 | 1,318 | 136 | 215 | | | | | |
| 1931 | 331 | 1,192 | 69 | 194 | | | | | |
| 1932 | 227 | 978 | 61 | 160 | | | | | |

1/ Aggregate net income of farm operators (excluding value of inventory changes) plus wages of hired laborers, divided by average farm employment. (Revised series).
 2/ Annual earnings of factory, railroad, and mining workers divided by average employment. (Revised series).

Data published annually in Farm Income Situation (BAE).



Expenditures for food and meals this year are averaging about \$400 per person, a new high, but only slightly above 1951. Despite this record level, consumer's food expenditures this year make up about the same proportion of their disposable income as in recent years.

Consumers are spending a bigger part of their income for

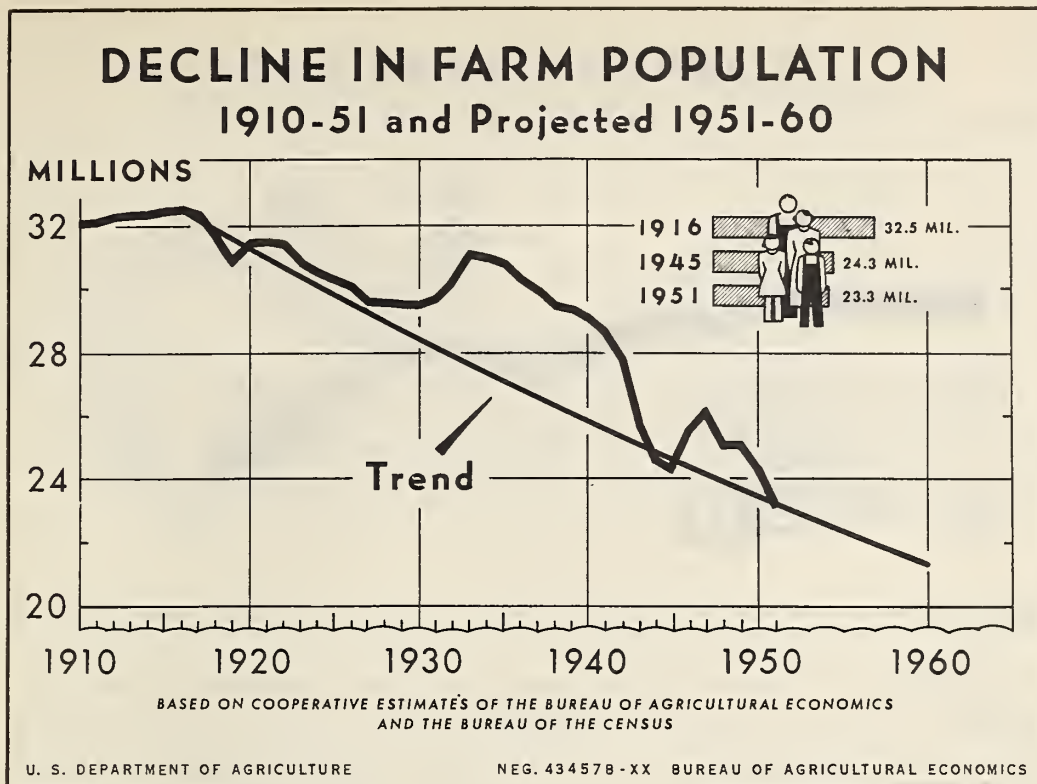
food than in 1935-39, but this is because they are eating more and better foods at home and buying more restaurant meals than before the war. For the same food consumers bought in 1935-39 they would have spent only 19 percent of their income in 1952, compared with 23 percent in the prewar period.

Per capita food cost and expenditure related to total and disposable income, United States average, 1929-52

| Year | Total personal income 1/ | Disposable personal income 2/ | Total expenditure for consumer goods and services 3/ | Food expenditure | | | Cost to consumer of fixed quantities of food representing 1935-39 average annual consumption per person | | | |
|-------------|-----------------------------|----------------------------------|---|------------------|--------------------|-------------------|---|--|--------------|-------------------|
| | | | | Actual 1/ | As percentage of - | | Actual 2/ | As percentage of - | | |
| | | | | | Total income | Disposable income | | Total expenditure for goods and services | Total income | Disposable income |
| | Dollars | Dollars | Dollars | Dollars | Percent | Percent | Percent | Dollars | Percent | Percent |
| 1929 | 694 | 673 | 642 | 160 | 23 | 24 | 25 | 155 | 22 | 23 |
| 1930 | 615 | 595 | 572 | 146 | 24 | 25 | 26 | 145 | 24 | 24 |
| 1931 | 520 | 505 | 490 | 118 | 23 | 23 | 24 | 117 | 22 | 23 |
| 1932 | 392 | 381 | 392 | 91 | 23 | 24 | 23 | 95 | 24 | 25 |
| 1933 | 369 | 358 | 367 | 86 | 23 | 24 | 23 | 97 | 26 | 27 |
| 1934 | 419 | 406 | 408 | 96 | 23 | 24 | 24 | 110 | 26 | 27 |
| 1935 | 468 | 463 | 439 | 107 | 23 | 24 | 24 | 120 | 26 | 26 |
| 1936 | 530 | 513 | 485 | 119 | 22 | 23 | 25 | 122 | 23 | 24 |
| 1937 | 571 | 548 | 518 | 127 | 22 | 23 | 25 | 126 | 22 | 23 |
| 1938 | 523 | 501 | 494 | 120 | 23 | 24 | 24 | 114 | 22 | 23 |
| 1939 | 551 | 533 | 512 | 120 | 22 | 23 | 23 | 112 | 20 | 21 |
| 1935-39 av. | 529 | 510 | 490 | 118.6 | 22 | 23 | 24 | 118.6 | 22 | 23 |
| 1940 | 589 | 569 | 542 | 128 | 22 | 22 | 24 | 113 | 19 | 20 |
| 1941 | 710 | 686 | 613 | 150 | 21 | 22 | 24 | 126 | 18 | 18 |
| 1942 | 904 | 860 | 672 | 166 | 21 | 22 | 28 | 150 | 17 | 17 |
| 1943 | 1,092 | 965 | 745 | 213 | 20 | 22 | 29 | 172 | 16 | 16 |
| 1944 | 1,131 | 1,055 | 801 | 229 | 19 | 22 | 29 | 171 | 14 | 16 |
| 1945 | 1,221 | 1,073 | 874 | 250 | 20 | 23 | 29 | 176 | 14 | 16 |
| 1946 | 1,249 | 1,117 | 1,032 | 292 | 23 | 26 | 28 | 201 | 16 | 18 |
| 1947 | 1,317 | 1,169 | 1,142 | 329 | 25 | 28 | 29 | 244 | 19 | 21 |
| 1948 | 1,420 | 1,277 | 1,205 | 350 | 25 | 27 | 29 | 255 | 18 | 20 |
| 1949 | 1,373 | 1,248 | 1,204 | 340 | 25 | 27 | 28 | 243 | 18 | 19 |
| 1950 | 1,482 | 1,346 | 1,272 | 349 | 24 | 26 | 27 | 245 | 17 | 18 |
| 1951 | 1,637 | 1,450 | 1,340 | 392 | 24 | 27 | 29 | 274 | 17 | 19 |
| 1952 | | | | | | | | | | |
| 1st Qtr. | 1,675 | 1,466 | 1,358 | 401 | 24 | 27 | 30 | 277 | 17 | 19 |
| 2nd Qtr. | 1,678 | 1,469 | 1,364 | 403 | 24 | 27 | 30 | 280 | 17 | 19 |

1/ Computed from aggregate income and expenditure data of the Bur. of Foreign and Dom. Com., published in Survey of Current Business (National Income Supplement 1951 and July 1952 issue), using total U. S. population as estimated by the Bur. of the Census and adjusted for underenumeration of children by the Bur. of Agr. Econ.
2/ Cost to consumers of quantities of foods representing average annual consumption per person during 1935-39 is calculated by taking 1935-39 actual food expenditures (\$116.6) and applying to this base cost a U. S. average consumer's food price index. The index is a weighted average of indexes representing (1) retail food prices in 56 cities (Bur. of Labor Statist.), (2) retail food prices in other cities and towns, and (3) prices received by producers applied to foods consumed on farms where produced.
3/ Estimated by the Bur. of Agr. Econ. from expenditures for food and alcoholic beverages reported by the Bur. of Foreign and Dom. Com.

Data published quarterly in Marketing and Transportation Situation (BAE).



Since the peak of farm population in 1916, the trend in the number of persons living on farms has been generally downward. The depression in the 1930's brought a temporary increase, but World War II with its demand for manpower in industry and the armed forces caused a rapid loss in the farm population. The

high level of nonfarm employment prevailing since 1946, together with the defense mobilization following the outbreak of hostilities in Korea, have been conducive to a continuation of a relatively high rate of net migration from farms.

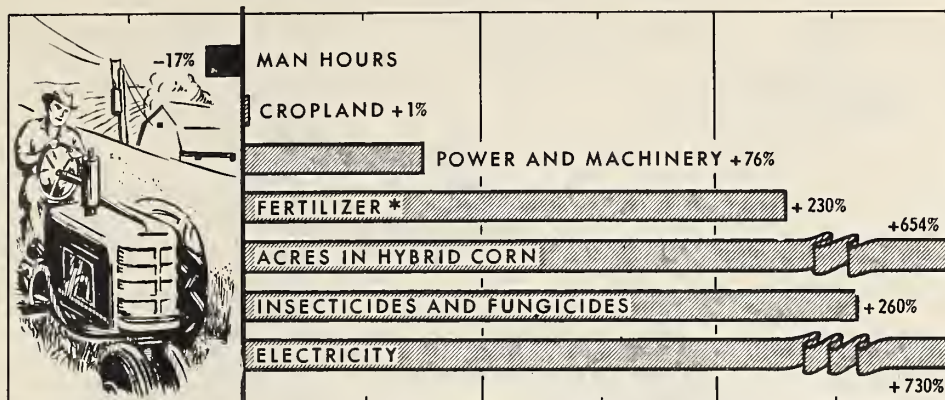
Farm population, United States, 1910-51, and projected 1951-60 ^{1/}

| Year (April 1) | Number of persons on farms | Year (April 1) | Number of persons on farms | Year (April 1) | Number of persons on farms |
|-------------------|-------------------------------|-------------------|-------------------------------|-------------------|-------------------------------|
| ESTIMATES | Thousands | | Thousands | | Thousands |
| 1910 | 32,077 | 1926 | 30,162 | 1942 | 27,895 |
| 1911 | 32,110 | 1927 | 29,647 | 1943 | 25,757 |
| 1912 | 32,210 | 1928 | 29,599 | 1944 | 24,647 |
| 1913 | 32,270 | 1929 | 29,564 | | |
| 1914 | 32,320 | | | 1945 | 24,342 |
| | | 1930 | 29,447 | 1946 | 25,543 |
| 1915 | 32,440 | 1931 | 29,723 | 1947 | 26,147 |
| 1916 | 32,530 | 1932 | 30,229 | 1948 | 25,093 |
| 1917 | 32,326 | 1933 | 31,198 | 1949 | 25,134 |
| 1918 | 31,741 | 1934 | 31,071 | | |
| 1919 | 30,886 | | | 1950 | 24,335 |
| | | 1935 | 30,887 | 1951 | 23,276 |
| 1920 | 31,556 | 1936 | 30,420 | | |
| 1921 | 31,638 | 1937 | 29,903 | | |
| 1922 | 31,558 | 1938 | 29,573 | | |
| 1923 | 30,873 | 1939 | 29,388 | PROJECTIONS | |
| 1924 | 30,493 | | | | |
| | | 1940 | 29,047 | 1955 | 22,402 |
| 1925 | 30,440 | 1941 | 28,786 | 1960 | 21,356 |

^{1/} Estimates 1910-51 prepared by Bureau of the Census and Bureau of Agricultural Economics; estimates for the years 1916-49 have been revised to be comparable with the new definition of farm population introduced in the 1950 Population Census. Projections for years after 1951 are based on the assumption that the farm population will continue the average annual rate of decline that prevailed between 1916 and 1951, an average decrease of 0.95 percent per year.

1952 Compared With 1935-39

CHANGES IN FARM INPUTS



* 1951 DATA

U. S. DEPARTMENT OF AGRICULTURE

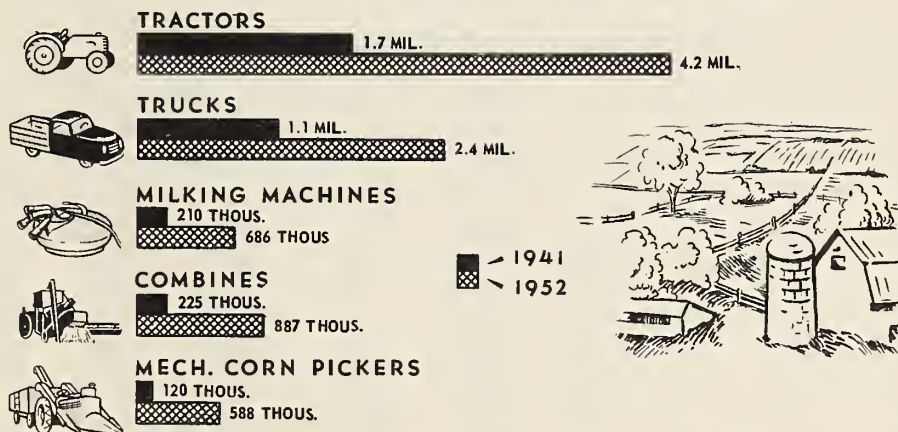
NEG. 48772-XX BUREAU OF AGRICULTURAL ECONOMICS

The big increases in output of food and fiber over the last 15 years were made possible largely by farmers buying and using larger quantities of production goods. Motor vehicles, machinery, and gasoline and oil are now major production inputs on farms. Greater and more widespread use of fertilizer has helped to increase production. Although hybrid seeds and insecticides and fungicides are not large inputs in terms of costs, their use has stepped-up crop yields greatly. Use of electricity

on farms has expanded rapidly from a modest beginning. Expanded production of feed grains has made possible a heavier rate of feeding and greater output of livestock and livestock products. More output has been achieved with fewer man-hours of farm work as power, machinery, and other production goods have been substituted for farm labor. As a result, farm output has increased about 40 percent since 1935-39, while total inputs have risen by about one-third.

PRINCIPAL MACHINES ON FARMS

Now and Before Pearl Harbor



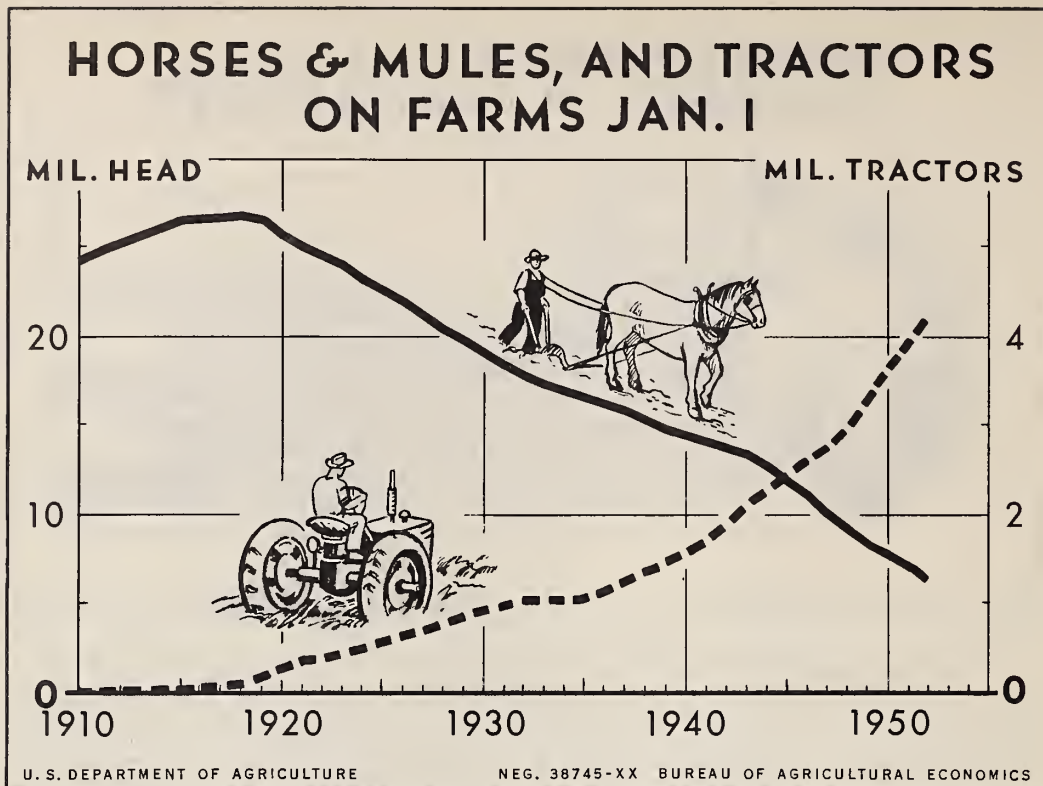
U. S. DEPARTMENT OF AGRICULTURE

NEG. 48771-XX BUREAU OF AGRICULTURAL ECONOMICS

Since January 1, 1941 the increase in demand for farm products and the decrease in number of workers on farms have helped to speed up farm mechanization. During this period numbers of farm tractors have increased about 150 percent, motor trucks on farms 120 percent, milking machines 225 percent,

grain combines 300 percent, and corn pickers about 400 percent. Taking into consideration changes in numbers of all kinds of machines, as well as of horses and mules, it appears that farmers this year have about 60 percent more farm power and machinery, in total, than just before Pearl Harbor.

Data for above charts not published regularly elsewhere.



At the beginning of World War I work animals provided practically all of the power for operating our field machines and for hauling farm products to primary markets. Now, practically all of the hauling of products away from farms is done with machine power, and tractors supply 80 percent or more of the power for operating field machines. Reduction in horse and mule numbers which has been under way since 1918 has especially marked in recent years.

Use of tractor power on farms got a major start in World War I. Since 1910, annual increases in tractor numbers have occurred in all years except in the depression period of the early thirties. From January 1940 to January 1952 tractor numbers increased by more than 2.6 million or about 170 percent.

Of the 1952 tractors, about 4 percent were crawlers, 7 percent garden tractors and the remainder factory made wheel and home-made tractors. Of the total tractors, about 1.5 percent are "homemade".

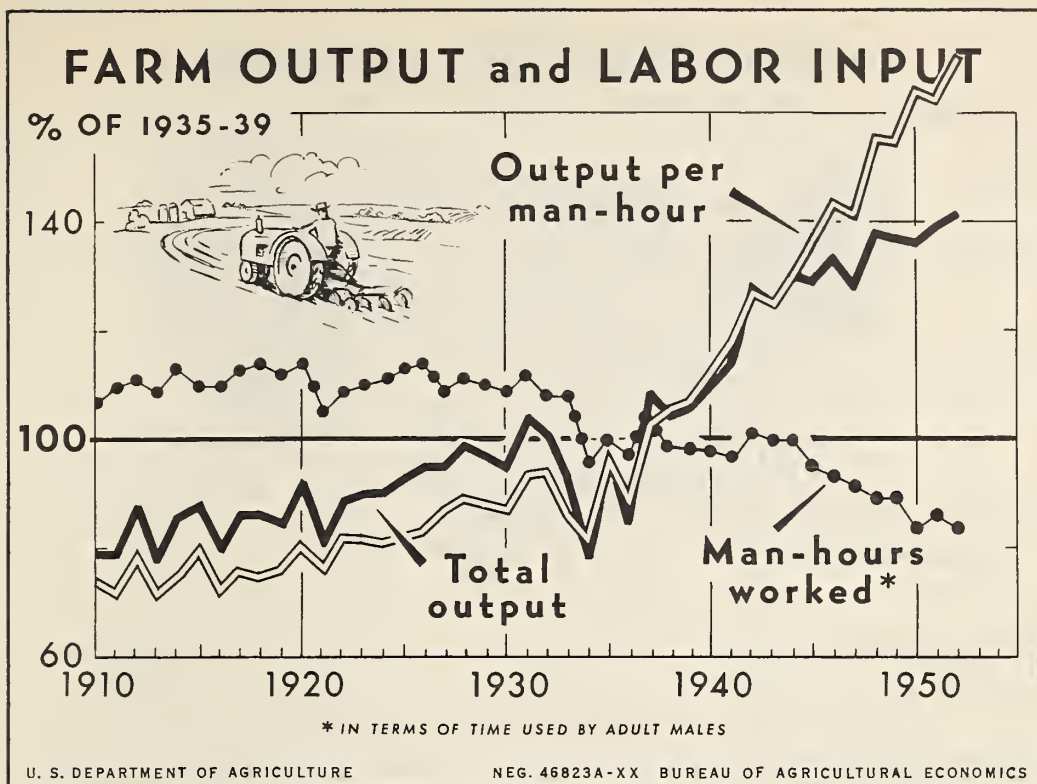
Horses and mules, and tractors on farms January 1, United States, 1910-52

| Year | Horses and mules | Tractors | Year | Horses and mules | Tractors | Year | Horses and mules | Tractors |
|------|------------------|-----------|------|------------------|-----------|---------|------------------|-----------|
| | Thousands | Thousands | | Thousands | Thousands | | Thousands | Thousands |
| 1910 | 24,211 | 1 | 1925 | 22,569 | 549 | 1940 | 14,478 | 1,545 |
| 1911 | 24,847 | 4 | 1926 | 21,986 | 621 | 1941 | 14,104 | 1,675 |
| 1912 | 25,277 | 8 | 1927 | 21,192 | 693 | 1942 | 13,655 | 1,885 |
| 1913 | 25,691 | 14 | 1928 | 20,448 | 782 | 1943 | 13,231 | 2,100 |
| 1914 | 26,178 | 17 | 1929 | 19,744 | 827 | 1944 | 12,613 | 2,215 |
| 1915 | 26,493 | 25 | | | | 1945 | 11,950 | 2,422 |
| 1916 | 26,534 | 37 | 1930 | 19,124 | 920 | 1946 | 11,108 | 2,560 |
| 1917 | 26,659 | 51 | 1931 | 18,468 | 997 | 1947 | 10,129 | 2,735 |
| 1918 | 26,723 | 85 | 1932 | 17,812 | 1,022 | 1948 | 9,279 | 2,980 |
| 1919 | 26,490 | 158 | 1933 | 17,337 | 1,019 | 1949 | 8,498 | 3,315 |
| | | | 1934 | 16,997 | 1,016 | | | |
| 1920 | 25,742 | 246 | 1935 | 16,683 | 1,048 | 1950 | 7,781 | 3,616 |
| 1921 | 25,137 | 343 | 1936 | 16,226 | 1,125 | 1951 | 7,067 | 3,940 |
| 1922 | 24,588 | 372 | 1937 | 15,802 | 1,230 | 1952 2/ | 6,293 | 4,170 |
| 1923 | 24,018 | 428 | 1938 | 15,245 | 1,370 | | | |
| 1924 | 23,285 | 496 | 1939 | 14,792 | 1,445 | | | |

1/ 1941-44 data are revised estimates of Bureau of Agricultural Economics, adjusted to Census number; 1945 tractor numbers from Census report.

2/ Preliminary.

Data for horse and mule numbers published annually in *Livestock on Farms January 1*; tractor numbers not regularly published except in *Chart Book*.



A key part of the technological revolution under way in agriculture, and largely a product of it, has been the rapid increase in output per man-hour of labor on farms. Output per man-hour is now the greatest in history. It is now nearly $2 \frac{1}{3}$ times that of 40 years ago, with most of the gain having occurred during the last 15 years. This decade and a half witnessed

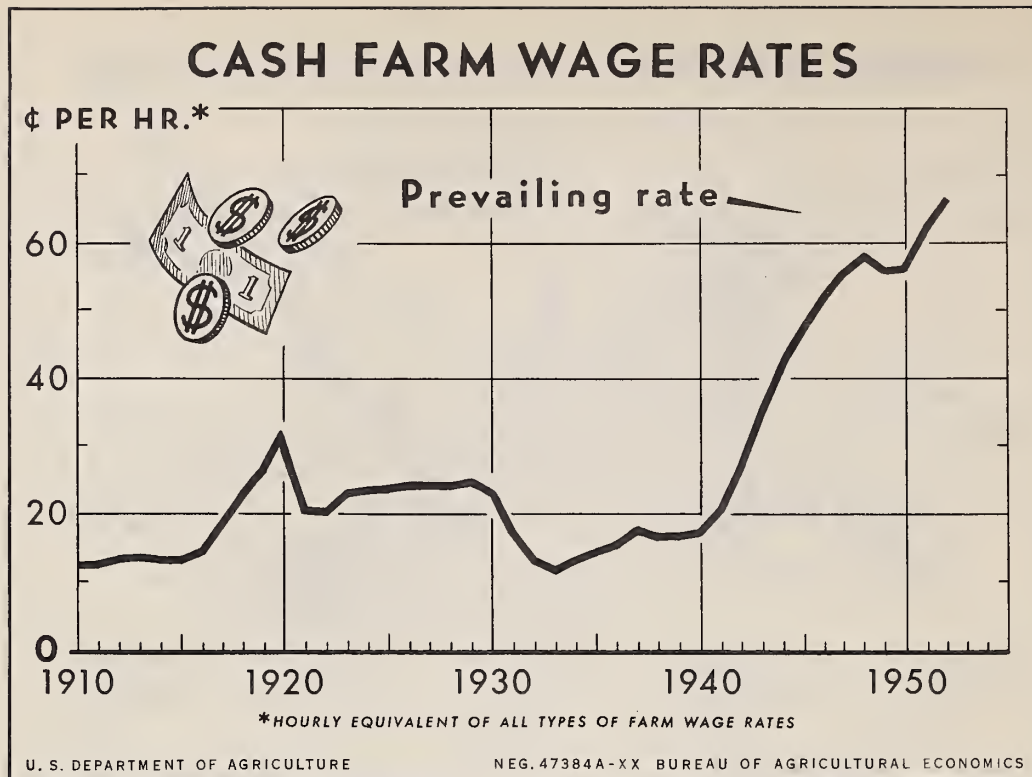
rapid progress in farm mechanization and sharp increases in yields of crops and livestock because of widespread adoption of improved farming practices. These changes have made possible a great rise in total farm output, with fewer man hours spent at farm work.

Total farm output, man-hours of farm work, and output per man-hour, United States, 1910-52
Index numbers (1935-39 = 100)

| Year | Farm output | Man-hours of farm work ^{1/} | Output per man-hour | Year | Farm output | Man-hours of farm work ^{1/} | Output per man-hour |
|------|-------------|--------------------------------------|---------------------|--------------------|-------------|--------------------------------------|---------------------|
| 1910 | 79 | 107 | 74 | 1933 | 93 | 108 | 86 |
| 1911 | 79 | 110 | 72 | 1934 | 79 | 96 | 82 |
| 1912 | 87 | 111 | 78 | 1935 | 96 | 100 | 96 |
| 1913 | 78 | 109 | 72 | 1936 | 85 | 97 | 88 |
| 1914 | 86 | 113 | 76 | 1937 | 108 | 105 | 103 |
| 1915 | 88 | 110 | 80 | 1938 | 105 | 99 | 106 |
| 1916 | 80 | 110 | 73 | 1939 | 106 | 99 | 107 |
| 1917 | 86 | 113 | 76 | | | | |
| 1918 | 86 | 114 | 75 | 1940 | 110 | 98 | 112 |
| 1919 | 85 | 112 | 76 | 1941 | 114 | 97 | 118 |
| | | | | 1942 | 128 | 101 | 127 |
| 1920 | 92 | 114 | 81 | 1943 | 125 | 100 | 125 |
| 1921 | 81 | 105 | 77 | 1944 | 130 | 100 | 130 |
| 1922 | 89 | 109 | 82 | 1945 | 129 | 95 | 136 |
| 1923 | 90 | 110 | 82 | 1946 | 133 | 93 | 143 |
| 1924 | 90 | 111 | 81 | 1947 | 128 | 91 | 141 |
| 1925 | 93 | 113 | 82 | 1948 | 138 | 89 | 155 |
| 1926 | 95 | 114 | 83 | 1949 | 137 | 89 | 154 |
| 1927 | 95 | 109 | 87 | | | | |
| 1928 | 99 | 111 | 89 | 1950 | 136 | 83 | 164 |
| 1929 | 97 | 110 | 88 | 1951 | 139 | 86 | 162 |
| | | | | 1952 ^{2/} | 141 | 83 | 170 |
| 1930 | 95 | 109 | 87 | | | | |
| 1931 | 104 | 112 | 93 | | | | |
| 1932 | 101 | 108 | 94 | | | | |

^{1/} In terms of the time required by average adult male workers. ^{2/} Preliminary.

Data shown here not published regularly elsewhere.



The post-World War II rise in farm wage rates was temporarily halted in 1949. The upward trend was resumed in 1950 following the outbreak of hostilities in Korea owing to the tightening farm manpower situation since then.

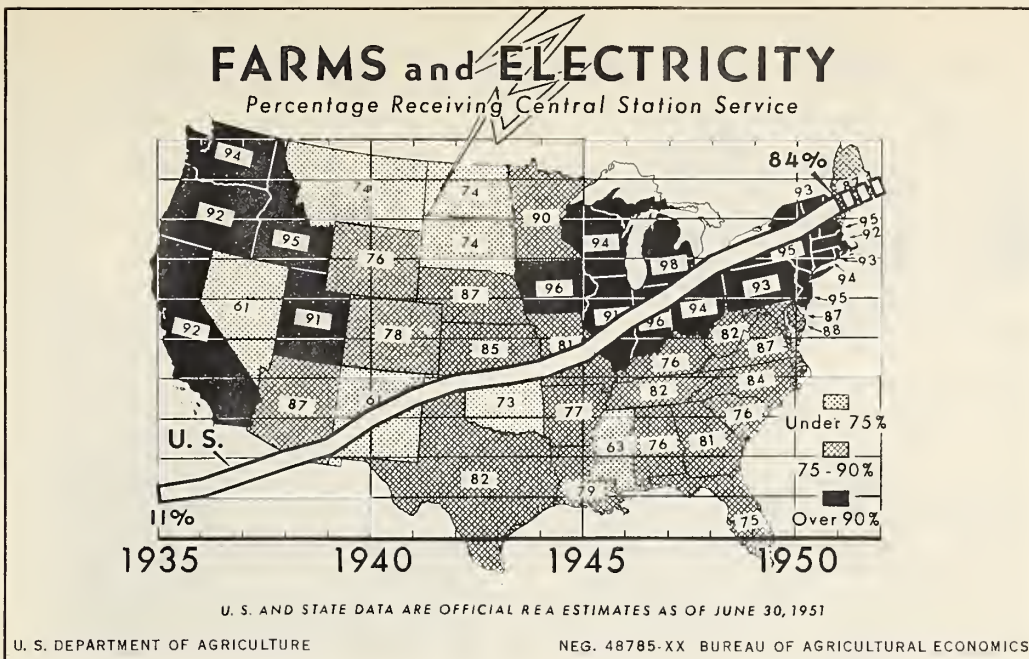
Cash farm wage rates, United States, 1910-52

| Year | Rate | Year | Rate | Year | Rate | Year | Rate | Year | Rate |
|--------------------|------|------|------|------|------|------|------|------|------|
| :Cents per hour 1/ | | | | | | | | | |
| 1910 | 12.5 | 1920 | 31.4 | 1930 | 22.8 | 1940 | 17.1 | 1950 | 56.1 |
| 1911 | 12.7 | 1921 | 20.3 | 1931 | 17.3 | 1941 | 20.9 | 1951 | 62.5 |
| 1912 | 13.3 | 1922 | 20.1 | 1932 | 13.0 | 1942 | 27.1 | 1952 | 66.5 |
| 1913 | 13.6 | 1923 | 23.0 | 1933 | 11.7 | 1943 | 35.8 | | |
| 1914 | 13.3 | 1924 | 23.6 | 1934 | 13.0 | 1944 | 42.8 | | |
| 1915 | 13.3 | 1925 | 23.8 | 1935 | 14.4 | 1945 | 47.7 | | |
| 1916 | 14.6 | 1926 | 24.1 | 1936 | 15.4 | 1946 | 52.0 | | |
| 1917 | 18.4 | 1927 | 24.1 | 1937 | 17.3 | 1947 | 55.3 | | |
| 1918 | 23.0 | 1928 | 24.1 | 1938 | 16.8 | 1948 | 58.0 | | |
| 1919 | 26.8 | 1929 | 24.4 | 1939 | 16.8 | 1949 | 55.9 | | |

1/ Hourly equivalent of all types of farm wage rates.

2/ Preliminary estimate.

Data published currently in Farm Labor report (BAE).

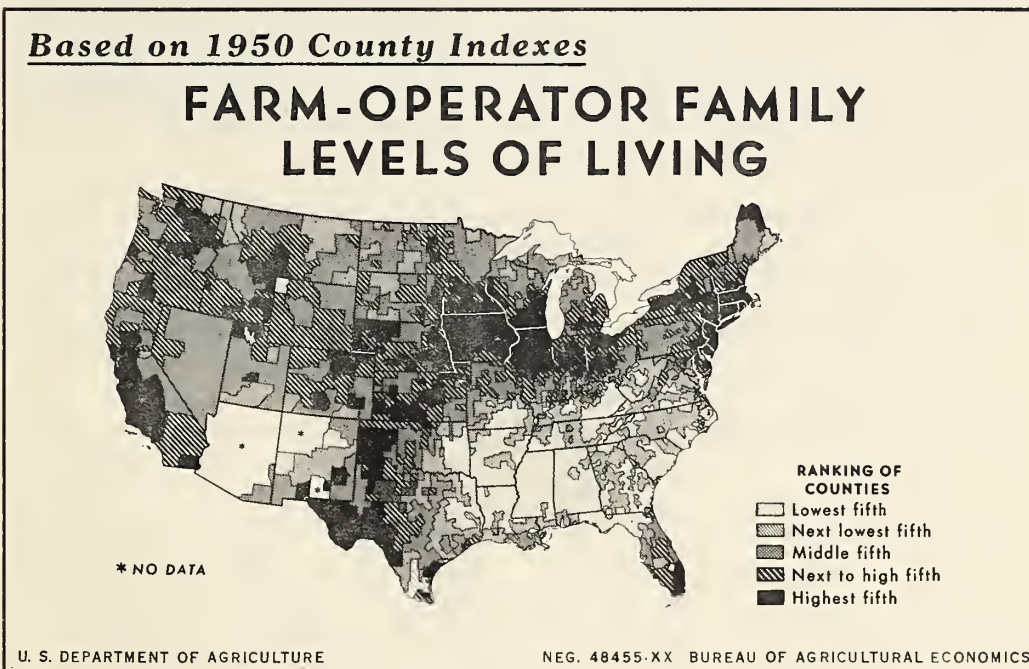


More than 84 percent of all farms in the United States now have electric service from central-station sources. In 1935 only 11 percent of our farmers had this service. Half of this great increase came about since 1945.

Nineteen states, principally in the older electrified areas of

the Northeast and West have more than 90 percent of their farms electrified. Distribution lines are being extended to accommodate additional farms.

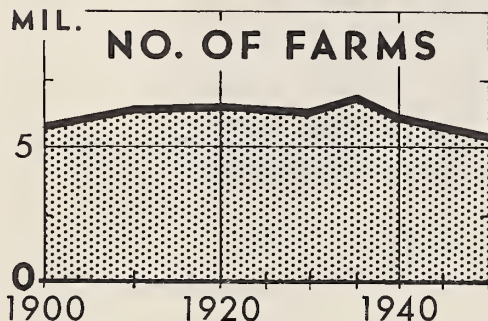
Electricity and electrical equipment are playing an increasingly important role on farms in all sections of the country.



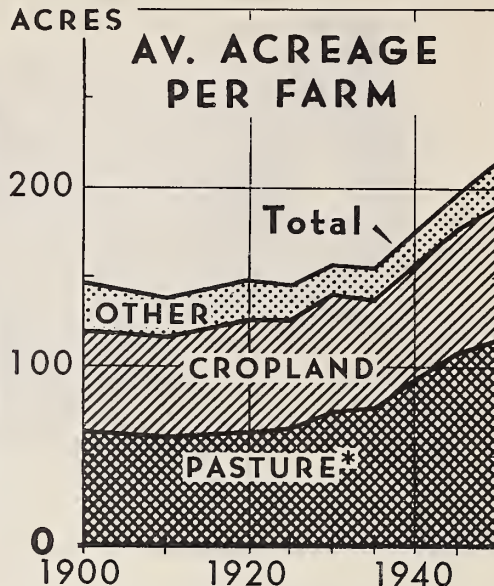
In the areas shown in black, farm operators' families enjoyed a higher level of living, on the average, than in other areas. More of their farms had electricity, telephones, auto-

mobiles, and a high value of products sold. Between 1945 and 1950, farm levels of living rose in nearly every county of the Nation.

FARMS AND AVERAGE ACREAGE



* INCL. GRASSLAND & WOODLAND PASTURE



DATA FROM THE BUREAU OF THE CENSUS

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48273-XX BUREAU OF AGRICULTURAL ECONOMICS

Since 1935 the number of farms in the United States had declined 20 percent, while average acreage per farm has risen nearly 39 percent, from 155 to 215 acres. The average size of farm has grown fairly steadily since 1935 when the shift to mechanization became significant. At the same time, the number of small tenant farms and sharecropper units has declined. Also, because of a change in the census definition of a farm, many small units of the part-time and rural residence type are no longer counted as farms.

As shown by the chart above, the rise in average acreage per farm is accounted for in large part by increases in pasture land. Additional pasture acreage has been brought into farms since 1935 by absorption into farms and ranches of greater acreages of both private and public land in the Western States and parts of the South. Increases of cropland resulted from clearing, drainage, irrigation, and from plowing up grazing land for wheat and other crops.

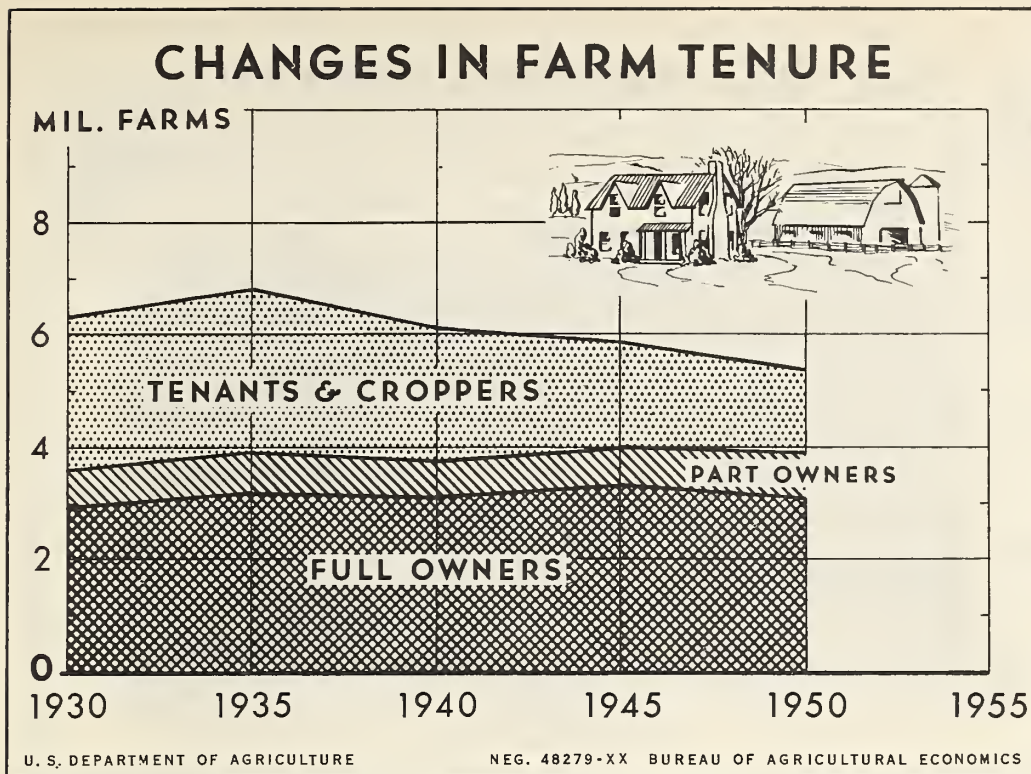
Farms: Number, average size, and average acreage in cropland and pasture, United States, 1900-1950 ^{1/}

| Year | Number of Farms | Average size | Cropland acreage ^{2/} | Pasture acreage ^{3/} | All other |
|------|-----------------|--------------|--------------------------------|-------------------------------|-----------|
| | Number | Acres | Acres | Acres | Acres |
| 1900 | 5,737,372 | 146 | 56 | 63 | 27 |
| 1910 | 6,361,502 | 138 | 55 | 60 | 23 |
| 1920 | 6,448,343 | 148 | 62 | 63 | 23 |
| 1925 | 6,371,640 | 145 | 61 | 64 | 20 |
| 1930 | 6,288,648 | 157 | 66 | 74 | 17 |
| 1935 | 6,812,350 | 155 | 61 | 76 | 18 |
| 1940 | 6,096,799 | 174 | 65 | 92 | 17 |
| 1945 | 5,859,169 | 195 | 69 | 106 | 20 |
| 1950 | 5,382,162 | 215 | 76 | 115 | 24 |

^{1/} Compiled from Bureau of the Census, Agriculture, Vol. II, Chapter I. Farms and Farm Property, 1945, pp. 5 and 8; and Bureau of the Census, 1950 Census of Agriculture, Farms, Farm Characteristics, Farm Products Release, April 20, 1952, Series AG 50-1; and U. S. Department of Agriculture, Inventory of Major Land Uses in the United States, 1945, Miscellaneous Publication No. 663.

^{2/} Cropland harvested, fallow, failure, cover and soil improvement crops and idle.

^{3/} Includes both open and grassland pasture and woodland pastured in farms.



In the decade 1940 to 1950 when the number of farm operators decreased by about 700,000, or 12 percent, there were significant changes in the tenure pattern on American farms. The number of full owners remained relatively unchanged, increasing less than one percent. The number of part owners went up substantially, with the 1950 census showing 200,000, or 34 percent, more than in 1940. The greatest change was in the number of tenants, the census indicating a decline of over

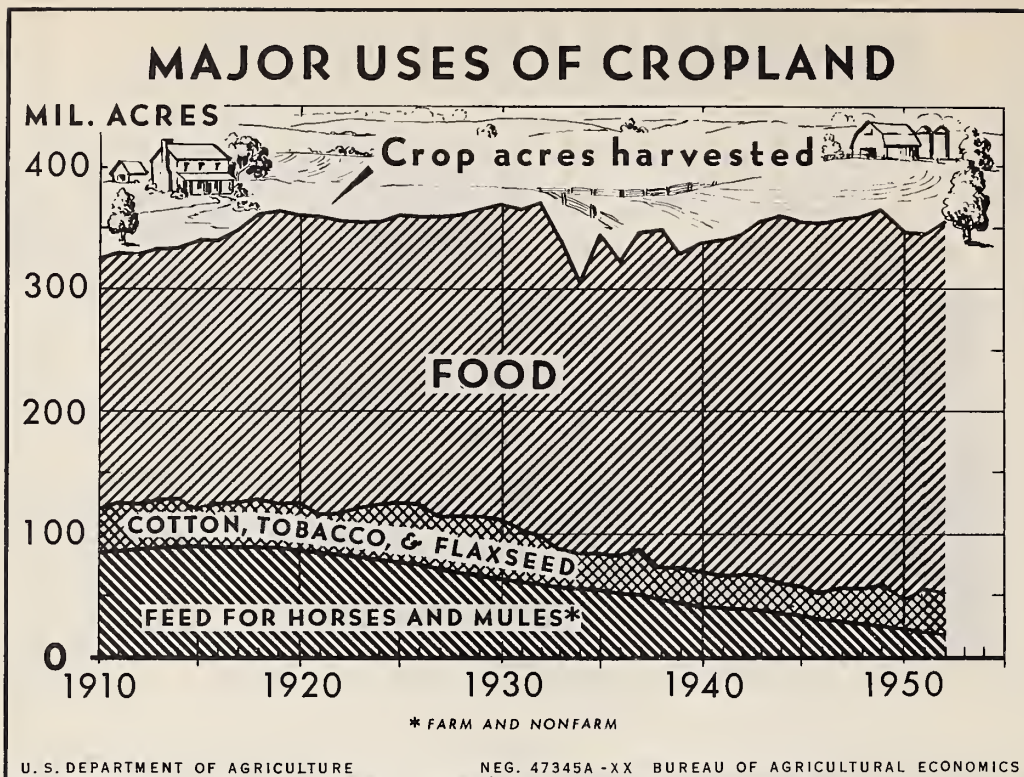
700,000, or about 40 percent. The number of croppers declined also, with 200,000, or 36 percent, fewer reported in 1950 than in 1940.

From 1940 to 1950 the average size of full owner-operated farms increased 9 percent; of part owner-operated farms 4 percent; of tenant-operated farms 11 percent. The average size of cropper-operated farms decreased 6 percent.

Tenure: Farm operators, United States, 1930-50

| Item | Operators | | | | |
|-----------------------|-----------|-----------|-----------|-----------|-----------|
| | 1930 | 1935 | 1940 | 1945 | 1950 |
| | Number | Number | Number | Number | Number |
| All farms | 6,288,648 | 6,812,350 | 6,096,799 | 5,859,169 | 5,379,250 |
| Full owners | 2,911,644 | 3,210,224 | 3,084,138 | 3,301,361 | 3,091,473 |
| Part owners | 656,750 | 688,867 | 615,039 | 660,502 | 840,924 |
| Tenants ^{1/} | 1,943,976 | 2,197,003 | 1,856,331 | 1,450,750 | ,102,527 |
| Croppers | 776,278 | 716,256 | 511,291 | 446,556 | 344,326 |

^{1/} Includes managers, excludes croppers.



The increase in farm mechanization during the last decade and a half has been a major element in helping farmers to obtain their great increases in output during this period. The replacement of animal power by mechanical power since 1937 has released 30 million acres of cropland from production of feed for horses and mules so that it could be used for crops for

human use. The decrease in numbers of horses and mules in the Nation since World War I has released almost 70 million acres from raising of feed for work animals. Further declines in horses and mules can be expected in the future. However, with their numbers now greatly reduced from former levels, this source of added cropland for food production is rapidly drying up.

Changes in major uses of cropland, United States, 1910-52

| Year | Acreage used for producing: | | | Total acres of harvested crops 3/ | Year | Acreage used for producing: | | | Total acres of harvested crops 3/ |
|------|------------------------------|------------------------------|---------------|-----------------------------------|----------|------------------------------|------------------------------|---------------|-----------------------------------|
| | Feed for horses and mules 1/ | Cotton, flaxseed and tobacco | Food 2/ | | | Feed for horses and mules 1/ | Cotton, flaxseed and tobacco | Food 2/ | |
| | Million acres | Million acres | Million acres | Million acres | | Million acres | Million acres | Million acres | Million acres |
| 1910 | 86 | 35 | 204 | 325 | 1935 | 54 | 31 | 260 | 345 |
| 1911 | 87 | 39 | 204 | 330 | 1936 | 52 | 32 | 259 | 323 |
| 1912 | 88 | 37 | 204 | 329 | 1937 | 51 | 37 | 259 | 347 |
| 1913 | 89 | 38 | 206 | 333 | 1938 | 47 | 27 | 275 | 349 |
| 1914 | 90 | 39 | 205 | 334 | 1939 | 44 | 28 | 258 | 330 |
| 1915 | 91 | 32 | 217 | 340 | 1940 | 42 | 28 | 269 | 339 |
| 1916 | 90 | 35 | 215 | 340 | 1941 | 40 | 26 | 276 | 342 |
| 1917 | 90 | 36 | 223 | 349 | 1942 | 39 | 28 | 279 | 346 |
| 1918 | 90 | 39 | 233 | 362 | 1943 | 38 | 29 | 289 | 356 |
| 1919 | 89 | 36 | 239 | 364 | 1944 | 36 | 25 | 300 | 361 |
| 1920 | 87 | 38 | 235 | 360 | 1945 | 33 | 23 | 299 | 355 |
| 1921 | 85 | 31 | 243 | 359 | 1946 | 31 | 22 | 300 | 353 |
| 1922 | 83 | 34 | 238 | 355 | 1947 | 29 | 27 | 301 | 357 |
| 1923 | 82 | 40 | 232 | 354 | 1948 | 27 | 30 | 302 | 359 |
| 1924 | 79 | 46 | 230 | 355 | 1949 | 25 | 34 | 305 | 364 |
| 1925 | 76 | 49 | 235 | 360 | | | | | |
| 1926 | 74 | 50 | 235 | 359 | 1950 | 23 | 34 | 298 | 345 |
| 1927 | 71 | 43 | 244 | 358 | 1951 1/1 | 21 | 33 | 290 | 344 |
| 1928 | 68 | 47 | 246 | 361 | 1952 1/1 | 19 | 30 | 305 | 354 |
| 1929 | 66 | 48 | 251 | 365 | | | | | |
| 1930 | 63 | 48 | 258 | 369 | | | | | |
| 1931 | 61 | 43 | 261 | 365 | | | | | |
| 1932 | 59 | 39 | 273 | 371 | | | | | |
| 1933 | 57 | 32 | 281 | 370 | | | | | |
| 1934 | 56 | 29 | 219 | 304 | | | | | |

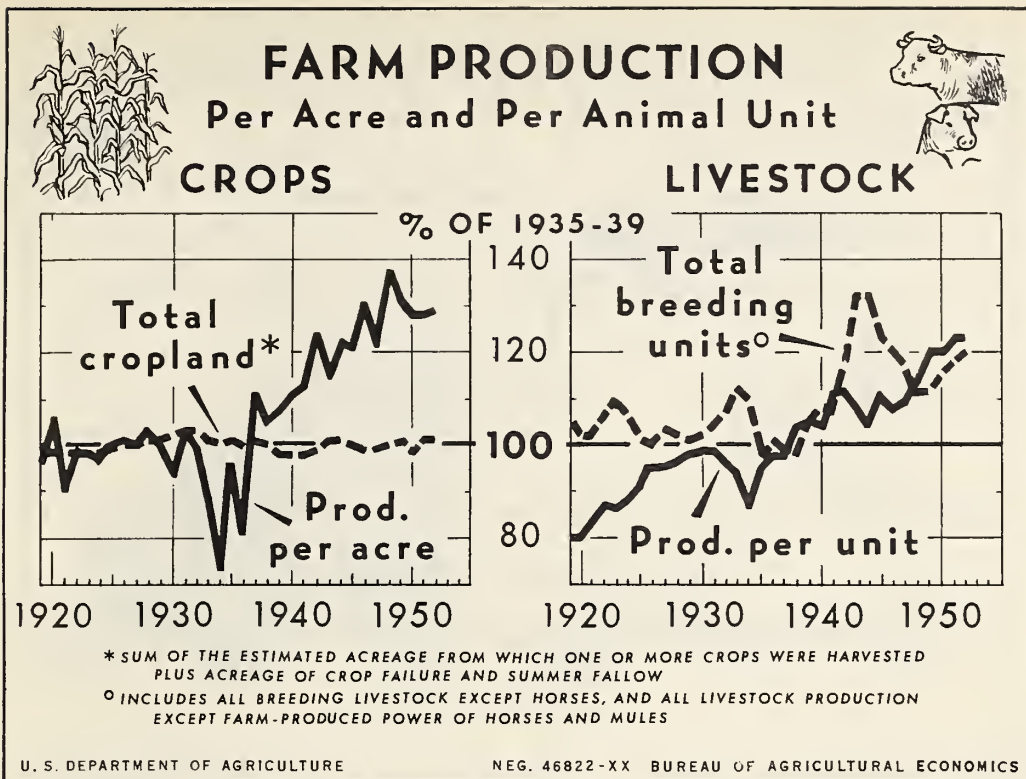
1/ Farm and nonfarm horses and mules.

2/ Derived by subtracting acres used for feed for horses and mules and acres of cotton, flaxseed and tobacco from total acres harvested.

3/ Area in 52 principal crops or estimated equivalent plus acreages in fruits, tree nuts, and farm and market gardens.

4/ Preliminary.

Based largely on data from crop and livestock reports (BAE); not regularly published elsewhere in this form.



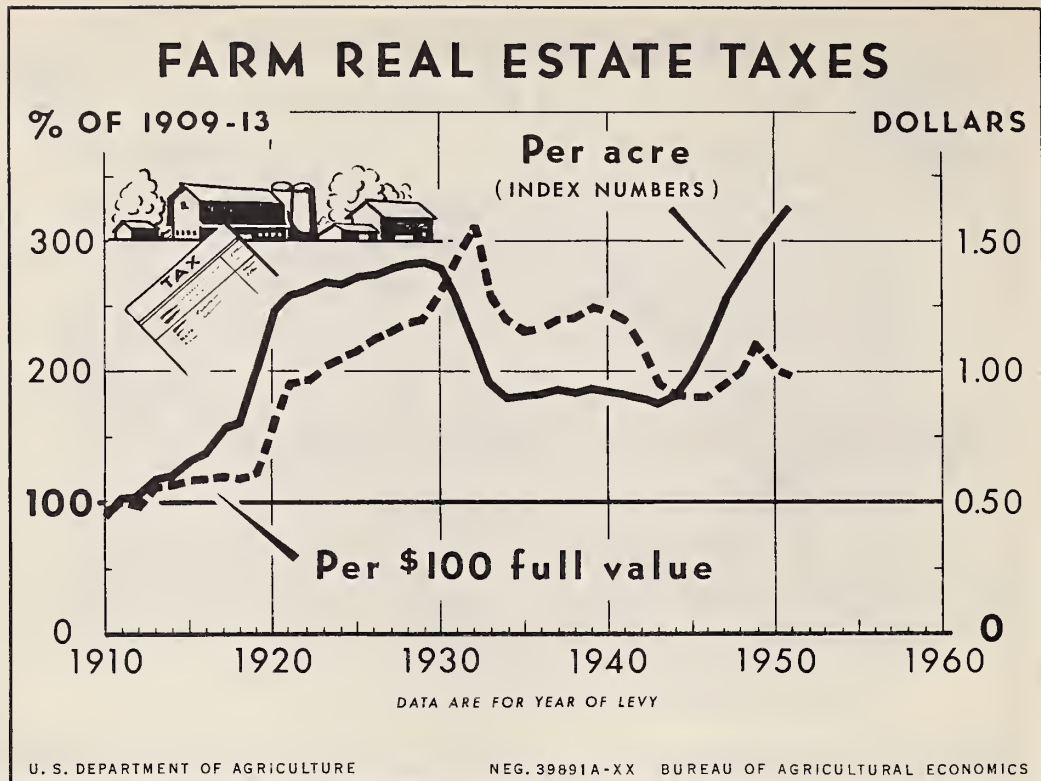
The upward trend in crop production per acre has been a chief factor making possible the large increase in farm output during World War II and the postwar years. Higher yields have resulted primarily from greater use of fertilizers in recent years, use of higher-yielding seed varieties, more spraying and dusting for insect control, as well as from favorable weather. Our total area of cropland has changed little since World War I. In livestock production, both a greater number of breeding units and more production per unit have increased our output of meat animals and animal products.

Production per acre and per animal unit, United States, 1919-52
Index numbers (1935-39 = 100)

| Year | Total cropland | Crop production per acre | Animal units | Production per animal unit | Year | Total cropland | Crop production per acre | Animal units | Production per animal unit |
|------|----------------|--------------------------|--------------|----------------------------|----------|----------------|--------------------------|--------------|----------------------------|
| 1919 | 100 | 96 | 105 | 80 | 1937 | 101 | 111 | 99 | 98 |
| 1920 | 99 | 106 | 102 | 80 | 1938 | 100 | 105 | 98 | 104 |
| 1921 | 99 | 90 | 102 | 83 | 1939 | 98 | 107 | 105 | 105 |
| 1922 | 98 | 98 | 106 | 87 | 1940 | 98 | 111 | 108 | 104 |
| 1923 | 98 | 98 | 110 | 86 | 1941 | 98 | 113 | 107 | 111 |
| 1924 | 98 | 97 | 106 | 86 | 1942 | 99 | 124 | 118 | 112 |
| 1925 | 99 | 100 | 101 | 91 | 1943 | 101 | 115 | 132 | 105 |
| 1926 | 100 | 101 | 100 | 95 | 1944 | 101 | 122 | 132 | 104 |
| 1927 | 100 | 100 | 103 | 95 | 1945 | 100 | 121 | 123 | 111 |
| 1928 | 101 | 103 | 102 | 96 | 1946 | 99 | 129 | 121 | 108 |
| 1929 | 101 | 100 | 101 | 98 | 1947 | 99 | 122 | 117 | 109 |
| 1930 | 102 | 94 | 102 | 99 | 1948 | 100 | 137 | 111 | 113 |
| 1931 | 103 | 103 | 104 | 99 | 1949 | 101 | 131 | 111 | 120 |
| 1932 | 103 | 99 | 107 | 97 | 1950 | 99 | 128 | 115 | 120 |
| 1933 | 101 | 89 | 112 | 95 | 1951 | 101 | 128 | 118 | 123 |
| 1934 | 100 | 73 | 110 | 87 | 1952 1/2 | 101 | 129 | 120 | 123 |
| 1935 | 101 | 96 | 97 | 95 | | | | | |
| 1936 | 100 | 81 | 101 | 98 | | | | | |

1/ Preliminary.

Based on data from crop and livestock reports (BAE); not regularly published elsewhere in this form.



The index of taxes per acre levied by State and local governments on farm real estate advanced to 327 (1909-13=100) in 1951 from 311 in 1950. This marked the seventh significant increase since near the end of World War II and brought such

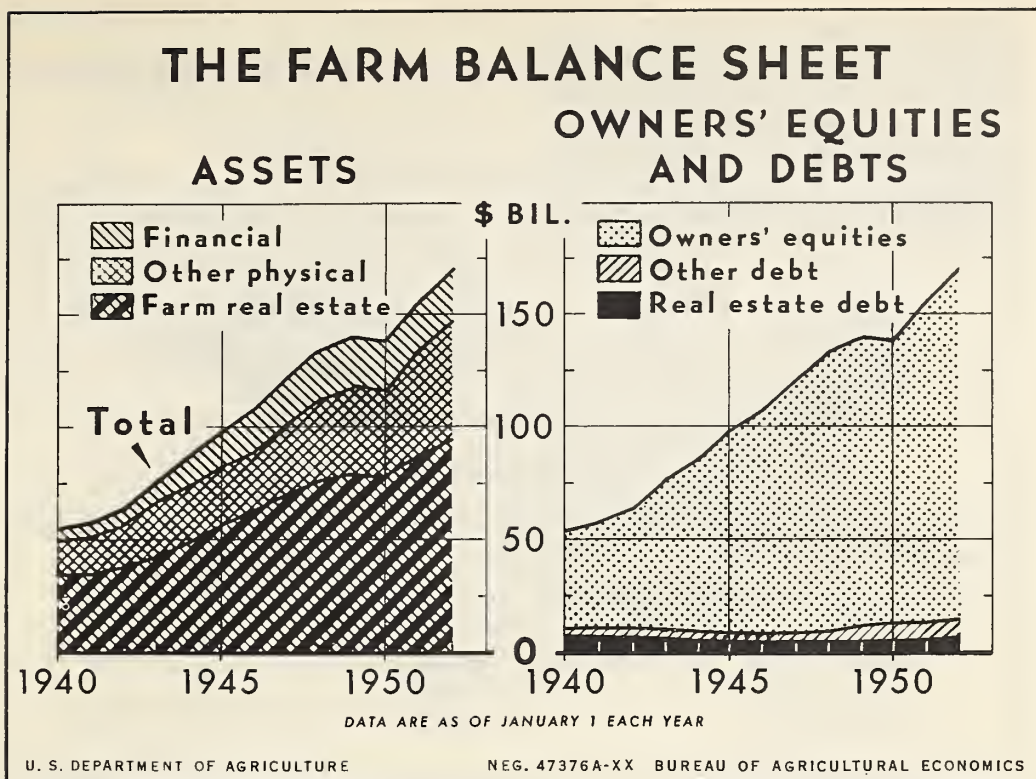
levies nearly 85 percent above that of the war years. Taxes per \$100 of full value, however, declined in 1951 because of an increase in farm real estate values. Whereas in 1950 they amounted to \$1.01 per \$100 of full value, in 1951 they were \$0.98 per \$100.

Taxes levied on farm real estate, United States, 1910-51
Index of taxes per acre (1909-13 = 100), and taxes per \$100 of full value

| Year | Index of Taxes per acre (1909-13=100) | Taxes per \$100 of full value $\frac{1}{100}$ | Year | Index of Taxes per acre (1909-13=100) | Taxes per \$100 of full value $\frac{1}{100}$ | Year | Index of Taxes per acre (1909-13=100) | Taxes per \$100 of full value $\frac{1}{100}$ |
|------|---------------------------------------|---|------|---------------------------------------|---|------|---------------------------------------|---|
| 1910 | 91 | .47 | 1924 | 265 | 1.03 | 1938 | 183 | 1.19 |
| 1911 | 99 | .50 | 1925 | 270 | 1.07 | 1939 | 186 | 1.23 |
| 1912 | 103 | .49 | 1926 | 271 | 1.12 | 1940 | 183 | 1.22 |
| 1913 | 117 | .55 | 1927 | 277 | 1.15 | 1941 | 182 | 1.18 |
| 1914 | 118 | .56 | 1928 | 279 | 1.18 | 1942 | 177 | 1.08 |
| 1915 | 128 | .57 | 1929 | 281 | 1.19 | 1943 | 175 | .95 |
| 1916 | 136 | .57 | 1930 | 277 | 1.30 | 1944 | 181 | .91 |
| 1917 | 151 | .58 | 1931 | 254 | 1.44 | 1945 | 199 | .90 |
| 1918 | 160 | .57 | 1932 | 220 | 1.54 | 1946 | 222 | .90 |
| 1919 | 200 | .59 | 1933 | 188 | 1.28 | 1947 | 254 | .96 |
| 1920 | 244 | .79 | 1934 | 178 | 1.19 | 1948 | 275 | 1.00 |
| 1921 | 259 | .94 | 1935 | 180 | 1.15 | 1949 | 296 | 1.10 |
| 1922 | 261 | .96 | 1936 | 181 | 1.16 | 1950 | 311 | 1.01 |
| 1923 | 266 | 1.01 | 1937 | 186 | 1.19 | 1951 | 327 | .98 |

$\frac{1}{100}$ Derived by relating taxes per acre to value-per-acre figures reported by Bureau of the Census for census years and estimated by Bureau of Agriculture Economics intercensal years. Taxes levied in any particular year are related to values for next succeeding year

Data published annually in Taxes Levied on Farm Real Estate (BAE).



With the exception of a slight decline for 1950 the assets of agriculture have steadily increased in value since 1940. During the year ended January 1, 1952 total assets increased about 9 percent to a record total of 169 billion dollars. For the entire period 1940 to 1952 assets increased 214 percent.

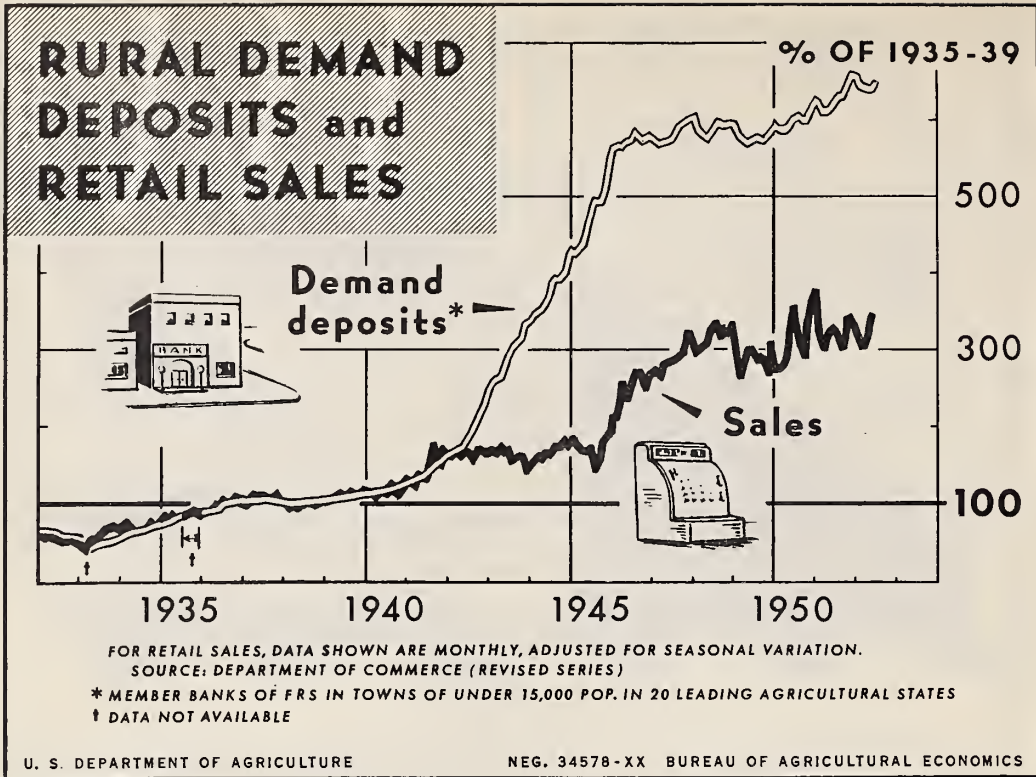
Although the physical quantity of farm assets increased considerably, most of the increase resulted from higher valuations of all farm property. The table below shows the value of physical and financial assets in current dollars and in terms of 1940 dollars.

The Farm Balance Sheet, United States, January 1, 1940-52

| | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. |
| In current dollars | | | | | | | | | | | | | |
| Total assets | 53.8 | 56.2 | 63.8 | 75.2 | 86.6 | 96.6 | 107.6 | 121.0 | 132.6 | 139.1 | 137.7 | 154.3 | 169.0 |
| Financial | 5.0 | 5.5 | 6.7 | 9.1 | 12.1 | 15.7 | 19.3 | 20.9 | 21.8 | 21.7 | 21.6 | 21.9 | 22.9 |
| Other physical | 15.2 | 16.2 | 19.7 | 24.2 | 25.8 | 25.9 | 26.5 | 30.2 | 35.8 | 39.7 | 40.3 | 45.9 | 51.5 |
| Real Estate | 33.6 | 34.5 | 37.4 | 41.9 | 48.7 | 55.0 | 61.8 | 69.9 | 75.0 | 77.7 | 75.8 | 86.5 | 94.6 |
| In 1940 dollars ^{1/} | | | | | | | | | | | | | |
| Total assets | 53.8 | 54.5 | 55.6 | 57.6 | 58.9 | 61.3 | 63.0 | 62.0 | 62.0 | 64.1 | 65.1 | 65.2 | 66.1 |
| Financial | 5.0 | 5.5 | 5.8 | 7.0 | 8.4 | 10.5 | 12.4 | 11.4 | 10.4 | 10.6 | 10.8 | 10.0 | 9.9 |
| Other physical | 15.2 | 15.4 | 16.2 | 17.0 | 16.9 | 17.2 | 17.0 | 17.0 | 18.0 | 19.9 | 20.7 | 21.6 | 22.6 |
| Real Estate | 33.6 | 33.6 | 33.6 | 33.6 | 33.6 | 33.6 | 33.6 | 33.6 | 33.6 | 33.6 | 33.6 | 33.6 | 33.6 |
| In current dollars | | | | | | | | | | | | | |
| Total claims | 53.8 | 56.2 | 63.8 | 75.2 | 86.6 | 96.6 | 107.6 | 121.0 | 132.6 | 139.1 | 137.7 | 154.3 | 169.0 |
| Owners' equities | 43.8 | 45.7 | 53.3 | 65.3 | 77.7 | 88.3 | 99.8 | 112.7 | 123.6 | 127.9 | 125.3 | 141.5 | 154.8 |
| Other debt | 3.4 | 4.0 | 4.1 | 3.9 | 3.5 | 3.4 | 3.1 | 3.5 | 4.1 | 6.1 | 7.0 | 7.0 | 7.9 |
| Real estate debt | 6.6 | 6.5 | 6.4 | 6.0 | 5.4 | 4.9 | 4.7 | 4.8 | 4.9 | 5.1 | 5.4 | 5.8 | 6.3 |

^{1/} These deflated data reflect changes in the quantity of the physical assets of agriculture, and changes in the quantity of goods and services that farmers could purchase with their financial assets.

Data from the annual Balance Sheet of Agriculture, 1952 (BAE).



Before the war changes in rural demand deposits and retail sales were closely related. During the high-income war years when many goods were scarce, sales failed to increase with deposits. Immediately following the war when farmers were

catching up their purchases, sales increased faster than deposits. However, rural deposits have continued to increase moderately and, compared with sales, remain high relative to prewar years.

Demand deposits and rural retail sales: Index numbers adjusted for seasonal variation (1935-39 = 100)

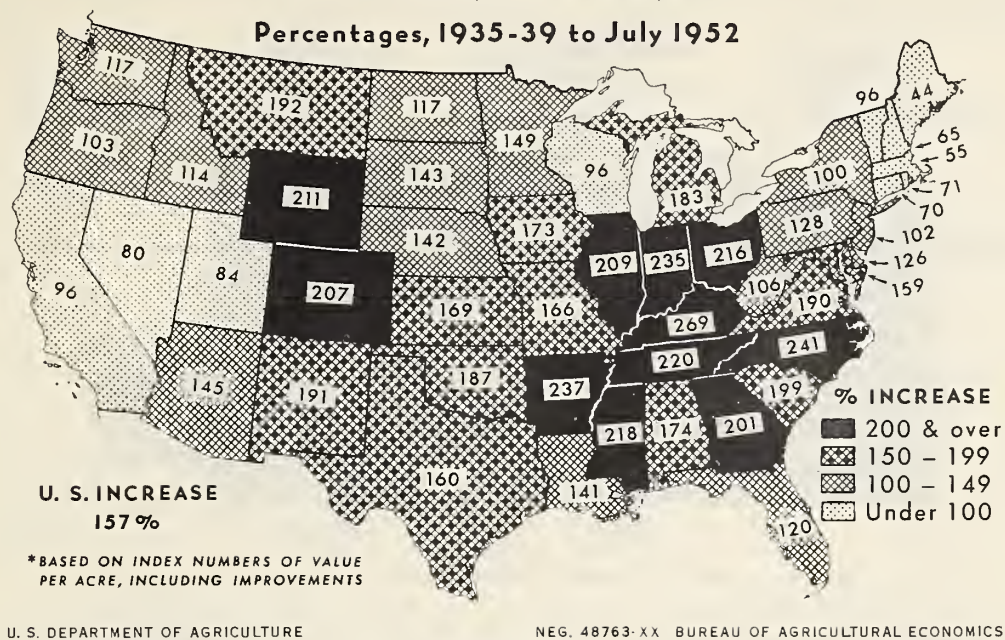
| Month | 1932 | | 1933 | | 1934 | | 1935 | | 1936 | | 1937 | | 1938 | | 1939 | | 1940 | |
|-------|--------------------|-----------------------|--------------------|-----------------------|--------------------|-----------------------|--------------------|-----------------------|--------------------|-----------------------|--------------------|-----------------------|--------------------|-----------------------|--------------------|-----------------------|--------------------|-----------------------|
| | Demand deposits 1/ | Rural retail sales 2/ | Demand deposits 1/ | Rural retail sales 2/ | Demand deposits 1/ | Rural retail sales 2/ | Demand deposits 1/ | Rural retail sales 2/ | Demand deposits 1/ | Rural retail sales 2/ | Demand deposits 1/ | Rural retail sales 2/ | Demand deposits 1/ | Rural retail sales 2/ | Demand deposits 1/ | Rural retail sales 2/ | Demand deposits 1/ | Rural retail sales 2/ |
| Jan. | 63.7 | 60.0 | 51.9 | 49.2 | 57.5 | 74.5 | 76.8 | 82.1 | 88.8 | 90.3 | 104.1 | 100.1 | 101.5 | 97.9 | 105.1 | 103.3 | 115.1 | 113.7 |
| Feb. | 62.6 | 58.2 | 50.4 | 48.6 | 61.4 | 77.5 | 78.0 | 86.9 | 88.9 | 89.2 | 103.5 | 99.5 | 100.6 | 99.7 | 105.1 | 106.0 | 115.8 | 113.5 |
| March | 62.2 | 56.8 | 51/ | 41.1 | 61.4 | 69.4 | 78.4 | 84.8 | 89.7 | 93.0 | 103.7 | 110.0 | 100.1 | 92.2 | 105.8 | 107.8 | 116.1 | 112.3 |
| April | 62.6 | 58.2 | 43.8 | 53.3 | 64.7 | 65.1 | 69.3 | 94.4 | 97.1 | 104.8 | 107.1 | 99.9 | 99.9 | 107.4 | 110.6 | 117.5 | 105.1 | 105.1 |
| May | 62.1 | 59.9 | 45.7 | 56.1 | 66.3 | 68.9 | 81.9 | 82.5 | 92.6 | 97.7 | 104.8 | 109.8 | 100.2 | 99.3 | 107.6 | 110.7 | 118.2 | 113.0 |
| June | 60.5 | 55.7 | 48.0 | 56.9 | 67.2 | 62.5 | 82.8 | 86.3 | 99.0 | 96.5 | 105.1 | 108.8 | 100.6 | 97.3 | 109.1 | 109.8 | 118.8 | 113.8 |
| July | 58.1 | 52.6 | 50.2 | 61.7 | 68.9 | 68.6 | 83.0 | 87.9 | 100.2 | 104.1 | 106.4 | 106.0 | 101.2 | 99.9 | 109.6 | 107.3 | 119.1 | 113.6 |
| Aug. | 56.8 | 50.7 | 50.4 | 65.1 | 70.5 | 71.5 | 81/ | 83.8 | 101.6 | 101.0 | 107.2 | 104.0 | 101.9 | 103.0 | 109.8 | 112.6 | 119.6 | 125.3 |
| Sept. | 56.0 | 53.5 | 50.4 | 64.0 | 71.7 | 81.4 | 81.4 | 86.3 | 101.6 | 101.7 | 105.7 | 108.5 | 101.4 | 100.8 | 110.7 | 110.3 | 120.7 | 112.4 |
| Oct. | 55.1 | 54.7 | 51.7 | 69.2 | 72.9 | 75.3 | 81/ | 88.5 | 101.9 | 107.5 | 104.2 | 111.0 | 102.1 | 97.7 | 111.1 | 111.1 | 121.9 | 116.0 |
| Nov. | 54.1 | 51.8 | 53.0 | 73.9 | 74.6 | 76.2 | 81/ | 88.1 | 103.1 | 104.1 | 102.8 | 107.7 | 103.6 | 101.7 | 112.2 | 110.3 | 124.6 | 123.8 |
| Dec. | 53.1 | 50.8 | 54.9 | 67.3 | 75.7 | 74.5 | 81/ | 86.5 | 104.2 | 101.6 | 101.6 | 99.6 | 104.6 | 101.9 | 113.7 | 117.5 | 126.7 | 129.7 |
| 1941 | | | | | | | | | | | | | | | | | | |
| Jan. | 129.0 | 125.3 | 164.4 | 164.9 | 249.2 | 166.2 | 335.5 | 150.9 | 435.4 | 184.5 | 562.0 | 211.3 | 571.9 | 267.2 | 602.4 | 305.0 | 595.7 | 316.5 |
| Feb. | 129.9 | 129.4 | 165.6 | 161.6 | 256.7 | 169.0 | 345.8 | 152.8 | 429.7 | 183.8 | 563.0 | 210.3 | 566.9 | 265.9 | 595.5 | 299.4 | 578.8 | 283.2 |
| March | 131.0 | 122.5 | 167.2 | 167.4 | 261.2 | 163.5 | 350.2 | 158.7 | 432.2 | 175.7 | 567.0 | 222.4 | 569.3 | 263.7 | 579.2 | 302.5 | 576.7 | 261.3 |
| April | 134.8 | 139.6 | 170.1 | 156.4 | 261.8 | 174.7 | 351.9 | 155.0 | 437.9 | 166.1 | 563.9 | 237.2 | 561.0 | 278.3 | 576.9 | 309.9 | 571.7 | 290.9 |
| May | 137.0 | 136.5 | 172.8 | 165.0 | 278.4 | 161.1 | 354.1 | 161.5 | 444.2 | 166.0 | 570.9 | 236.8 | 569.1 | 262.4 | 578.3 | 310.9 | 569.3 | 303.7 |
| June | 139.3 | 136.0 | 177.8 | 165.2 | 288.8 | 164.0 | 366.1 | 159.2 | 467.2 | 164.5 | 578.7 | 249.5 | 571.8 | 284.0 | 585.8 | 325.6 | 572.4 | 293.2 |
| July | 142.3 | 152.8 | 184.2 | 164.0 | 297.4 | 149.7 | 381.7 | 164.5 | 489.0 | 174.1 | 576.1 | 256.6 | 577.5 | 285.6 | 594.1 | 332.7 | 575.2 | 283.7 |
| Aug. | 145.6 | 179.2 | 192.8 | 193.4 | 305.0 | 154.2 | 399.7 | 174.4 | 498.8 | 140.0 | 589.2 | 276.6 | 589.2 | 289.5 | 600.5 | 332.7 | 578.3 | 287.4 |
| Sept. | 144.0 | 182.9 | 199.8 | 164.8 | 307.1 | 157.4 | 392.6 | 171.4 | 497.5 | 152.3 | 577.9 | 266.5 | 590.6 | 294.3 | 596.7 | 313.7 | 576.1 | 286.9 |
| Oct. | 132.0 | 150.0 | 210.6 | 172.8 | 319.9 | 155.7 | 398.8 | 171.2 | 499.3 | 179.3 | 569.2 | 254.3 | 596.2 | 296.3 | 591.9 | 328.3 | 578.4 | 264.2 |
| Nov. | 139.8 | 157.9 | 203.1 | 164.5 | 333.6 | 157.6 | 402.7 | 183.9 | 516.8 | 153.8 | 573.4 | 252.0 | 600.1 | 321.8 | 599.3 | 320.1 | 578.1 | 285.0 |
| Dec. | 160.8 | 159.8 | 236.5 | 162.8 | 334.1 | 141.2 | 426.4 | 170.7 | 547.3 | 193.2 | 574.2 | 265.8 | 601.5 | 319.1 | 596.9 | 334.4 | 589.3 | 312.2 |
| 1942 | | | | | | | | | | | | | | | | | | |
| Jan. | 392.6 | 281.0 | 628.2 | 380.1 | 657.6 | 328.3 | | | | | | | | | | | | |
| Feb. | 385.3 | 273.6 | 614.2 | 321.7 | 644.1 | 314.6 | | | | | | | | | | | | |
| March | 386.1 | 276.7 | 609.9 | 300.5 | 636.6 | 306.6 | | | | | | | | | | | | |
| April | 386.6 | 287.2 | 615.4 | 318.1 | 640.9 | 316.5 | | | | | | | | | | | | |
| May | 399.6 | 309.6 | 619.2 | 323.6 | 648.7 | 347.6 | | | | | | | | | | | | |
| June | 601.0 | 361.6 | 626.3 | 389.9 | | | | | | | | | | | | | | |
| July | 609.4 | 335.0 | 631.0 | 321.6 | | | | | | | | | | | | | | |
| Aug. | 598.3 | 302.5 | 632.4 | 302.1 | | | | | | | | | | | | | | |
| Sept. | 600.0 | 290.0 | 638.5 | 302.7 | | | | | | | | | | | | | | |
| Oct. | 610.2 | 326.3 | 646.4 | 319.0 | | | | | | | | | | | | | | |
| Nov. | 620.3 | 365.1 | 658.0 | 340.8 | | | | | | | | | | | | | | |
| Dec. | | | | | | | | | | | | | | | | | | |

1/ Demand deposits of member banks in places having a population of 15,000 or less in 20 of the leading agricultural States. 2/ Source: Department of Commerce. 3/ Data unavailable.

Above index of demand deposits not published elsewhere. Data for rural retail sales published monthly in Survey of Current Business (Department of Commerce)

INCREASE IN DOLLAR VALUE OF FARM LAND*

Percentages, 1935-39 to July 1952



Farm land prices in July this year were about $2\frac{1}{2}$ times the 1935-39 average, reflecting the general rise in prices and incomes throughout our economy since the prewar base period. However, land prices have not increased at the same rate in all

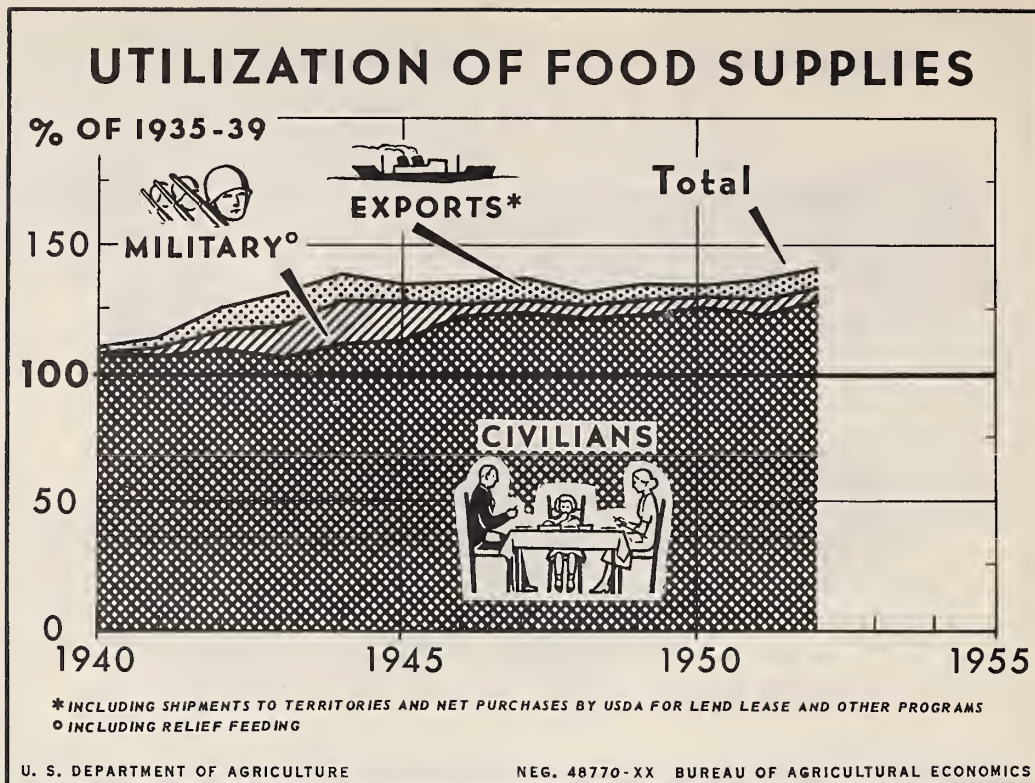
areas. Eleven States, mostly in the east central part of the country, show increases of 200 percent or more since prewar, while values in a number of others, notably in New England, have risen less than 100 percent.

Farm Real Estate: Index numbers of average value per acre, United States, 1912-52 ^{1/}
1935-39 = 100

| Year | Index | Year | Index | Year | Index | Year | Index |
|------|-------|------|-------|------|-------|------|-------|
| 1912 | 117 | 1923 | 163 | 1934 | 92 | 1945 | 152 |
| 1913 | 121 | 1924 | 157 | 1935 | 95 | 1946 | 171 |
| 1914 | 124 | 1925 | 153 | 1936 | 99 | 1947 | 192 |
| 1915 | 124 | 1926 | 150 | 1937 | 102 | 1948 | 205 |
| 1916 | 131 | 1927 | 144 | 1938 | 103 | 1949 | 211 |
| 1917 | 142 | 1928 | 142 | 1939 | 101 | 1950 | 204 |
| 1918 | 156 | 1929 | 140 | 1940 | 102 | 1951 | 233 |
| 1919 | 169 | 1930 | 138 | 1941 | 103 | 1952 | 255 |
| 1920 | 205 | 1931 | 128 | 1942 | 110 | | |
| 1921 | 190 | 1932 | 107 | 1943 | 120 | | |
| 1922 | 168 | 1933 | 88 | 1944 | 138 | | |

^{1/} All farm land with improvements as of March 1.

Data published three times yearly in Current Developments in the Farm Real Estate Market (BAE).



The quantity of food available for distribution in 1952 has been the largest in our history. Food disappearance this year also has been the largest on record, more than 40 percent greater than prewar and about 2 percent above the peak reached in 1944.

The very large output of food in 1952, together with imports

and a moderate reduction in our stocks, made it possible for civilian consumption to increase from the previous year's level even though military takings expanded and the volume of food exports for rehabilitation and relief abroad remained large.

Total food utilization, United States, 1935-39, annual 1940-52 1/

| Year | Percentage of 1935-39 food utilization | | | | | Percentage of food utilization in each year | | | | |
|---------|--|----------------|----------|--|----------------------------|---|----------------|----------|--|----------------------------|
| | Production: in U. S. | Total food: 2/ | Civilian | Military, including military: civilian feeding | Exports and ship-ments: 3/ | Production: in U. S. | Total food: 2/ | Civilian | Military, including military: civilian feeding | Exports and ship-ments: 3/ |
| | Percent | Percent | Percent | Percent | Percent | Percent | Percent | Percent | Percent | Percent |
| 1935-39 | 93.9 | 100.0 | 97.5 | | 2.5 | 93.9 | 100.0 | 97.5 | | 2.5 |
| 1940 | 104.2 | 109.6 | 107.4 | | 2.2 | 95.1 | 100.0 | 98.0 | | 2.0 |
| 1941 | 108.0 | 114.4 | 107.3 | 2.3 | 4.8 | 94.4 | 100.0 | 93.8 | 2.0 | 4.2 |
| 1942 | 118.3 | 125.6 | 109.5 | 7.3 | 8.8 | 94.2 | 100.0 | 87.2 | 5.8 | 7.0 |
| 1943 | 125.8 | 131.3 | 106.9 | 12.7 | 11.7 | 95.8 | 100.0 | 81.4 | 9.6 | 9.0 |
| 1944 | 131.5 | 139.9 | 111.4 | 18.4 | 10.1 | 94.0 | 100.0 | 79.7 | 13.2 | 7.1 |
| 1945 | 130.5 | 136.4 | 112.2 | 16.4 | 7.8 | 95.7 | 100.0 | 82.3 | 12.0 | 5.7 |
| 1946 | 131.5 | 136.7 | 122.6 | 4.3 | 9.8 | 96.1 | 100.0 | 89.7 | 3.2 | 7.1 |
| 1947 | 131.4 | 137.7 | 123.7 | 4.5 | 9.5 | 95.4 | 100.0 | 89.7 | 3.3 | 7.0 |
| 1948 | 125.8 | 132.8 | 121.4 | 4.7 | 6.7 | 94.8 | 100.0 | 91.4 | 3.5 | 5.1 |
| 1949 | 129.4 | 135.9 | 123.9 | 4.3 | 7.7 | 95.4 | 100.0 | 91.1 | 3.2 | 5.7 |
| 1950 | 128.6 | 135.4 | 126.0 | 4/2.7 | 6.7 | 95.0 | 100.0 | 93.0 | 4/2.0 | 5.0 |
| 1951 | 130.5 | 137.8 | 123.8 | 4/5.4 | 8.6 | 94.7 | 100.0 | 89.8 | 4/3.9 | 6.3 |
| 1952 5/ | 135.2 | 142.3 | 128.8 | 4/5.5 | 8.0 | 95.0 | 100.0 | 90.5 | 4/3.9 | 5.6 |

1/ All figures are on an index number basis. They represent quantities of individual commodities combined by use of average farm prices in the period 1925-39.

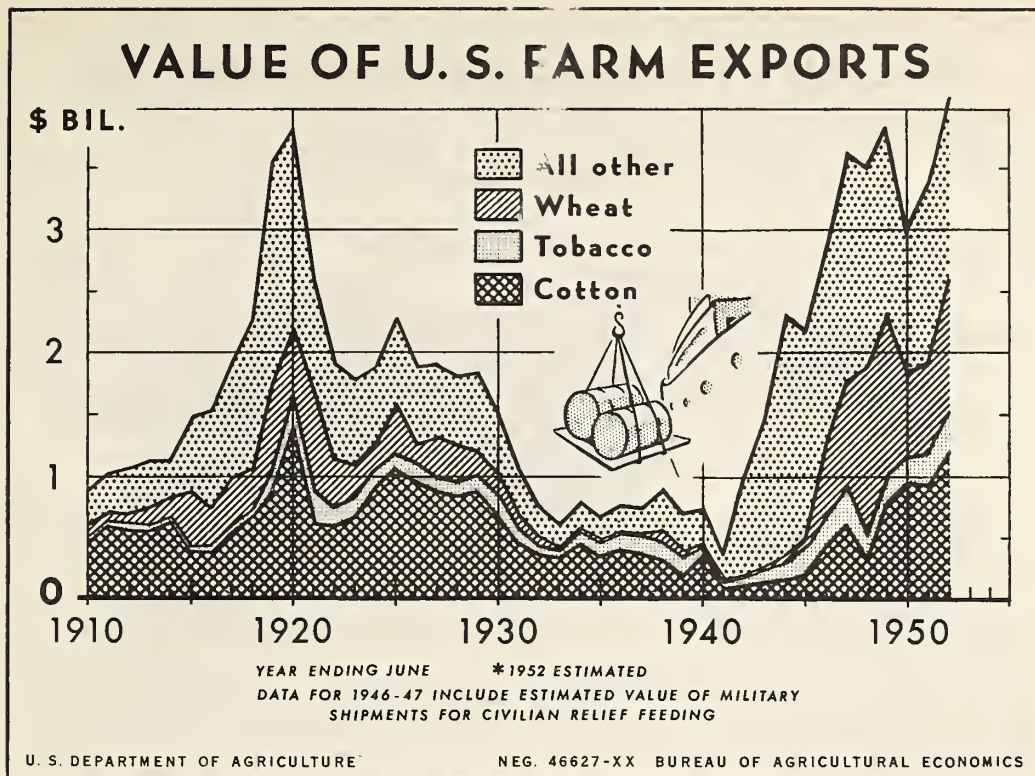
2/ Includes both domestically produced and imported foods, and change in commercial stocks.

3/ Includes United States Department of Agriculture programs for lend-lease, UNRRA and others. Excludes exports under military programs for civilian feeding in occupied areas; these are included with military purchases. Export data beginning 1945 include transfers for relief feeding from military stocks in the United States.

4/ Excludes these civilian feeding programs which were transferred from military to ECA supervision beginning in 1950.

5/ Preliminary.

Data published currently in National Food Situation (BAE).



Following World War I, the value of agricultural exports fell sharply from its 1920 peak to a low in 1941. During and after World War II the value of these exports rose rapidly, reflecting the disruption of agriculture in Western Europe and extensive U. S. foreign aid during that period. Both a large increase in the quantity and a larger increase in the price contributed to the rise after 1941. The value of agricultural exports in 1951-52 was 4.0 billion dollars, up 17 percent from the preceding year. In the fiscal year 1952-53 agricultural exports are expected to be somewhat lower than in 1951-52.

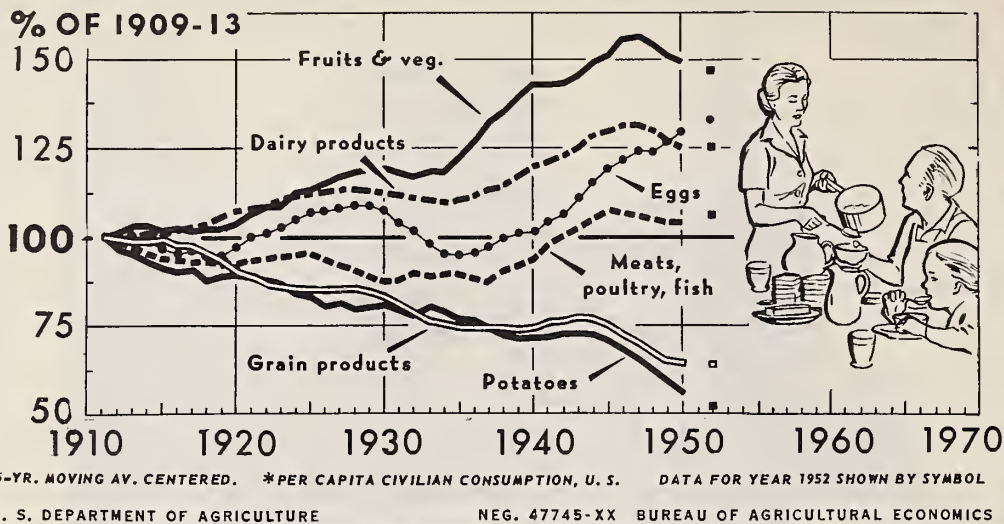
Value of exports of cotton, tobacco, wheat, and total agricultural products,
United States, 1910-52 ^{1/}

| Year end- ing June | Cotton ^{2/} | Tobacco ^{3/} | Wheat ^{4/} | Other | Total agri- cultural products | Year end- ing June | Cotton ^{2/} | Tobacco ^{3/} | Wheat ^{4/} | Other | Total agri- cultural products |
|-----------------------------|-------------------------|--------------------------|------------------------|--------------------|--|-----------------------------|-------------------------|--------------------------|------------------------|--------------------|--|
| | Million dollars | Million dollars | Million dollars | Million dollars | Million dollars | | Million dollars | Million dollars | Million dollars | Million dollars | Million dollars |
| 1910 | 450 | 38 | 95 | 286 | 869 | 1932 | 338 | 86 | 84 | 244 | 752 |
| 1911 | 585 | 39 | 71 | 334 | 1,029 | 1933 | 322 | 63 | 25 | 130 | 590 |
| 1912 | 566 | 43 | 79 | 360 | 1,048 | 1934 | 438 | 100 | 26 | 223 | 787 |
| 1913 | 547 | 49 | 142 | 393 | 1,121 | 1935 | 327 | 121 | 14 | 207 | 669 |
| 1914 | 610 | 54 | 142 | 306 | 1,112 | 1936 | 392 | 141 | 4 | 229 | 766 |
| 1915 | 373 | 44 | 428 | 629 | 1,474 | 1937 | 374 | 130 | 10 | 218 | 732 |
| 1916 | 365 | 53 | 303 | 795 | 1,516 | 1938 | 395 | 148 | 105 | 332 | 831 |
| 1917 | 519 | 60 | 391 | 996 | 1,966 | 1939 | 175 | 144 | 69 | 235 | 683 |
| 1918 | 654 | 70 | 326 | 1,229 | 2,279 | | | | | | |
| 1919 | 868 | 190 | 693 | 1,828 | 3,579 | 1940 | 340 | 65 | 32 | 301 | 738 |
| | | | | | | 1941 | 67 | 39 | 25 | 219 | 350 |
| 1920 | 1,380 | 273 | 547 | 1,650 | 3,850 | 1942 | 97 | 74 | 25 | 836 | 1,032 |
| 1921 | 599 | 233 | 344 | 925 | 2,606 | 1943 | 134 | 102 | 33 | 1,228 | 1,497 |
| 1922 | 594 | 157 | 377 | 787 | 1,915 | 1944 | 143 | 152 | 55 | 1,955 | 2,305 |
| 1923 | 657 | 146 | 276 | 719 | 1,798 | 1945 | 184 | 235 | 80 | 1,692 | 2,191 |
| 1924 | 899 | 158 | 176 | 624 | 1,867 | 1946 | 417 | 275 | 563 | 1,602 | 2,857 |
| 1925 | 1,054 | 132 | 404 | 590 | 2,230 | 1947 | 591 | 324 | 877 | 1,816 | 3,610 |
| 1926 | 914 | 167 | 167 | 644 | 1,892 | 1948 | 331 | 205 | 1,361 | 1,608 | 3,505 |
| 1927 | 860 | 136 | 318 | 594 | 1,908 | 1949 | 807 | 225 | 1,300 | 1,498 | 3,830 |
| 1928 | 813 | 136 | 288 | 378 | 1,815 | | | | | | |
| 1929 | 861 | 148 | 197 | 641 | 1,847 | 1950 | 944 | 235 | 661 | 1,146 | 2,986 |
| | | | | | | 1951 | 935 | 273 | 730 | 1,473 | 3,411 |
| 1930 | 667 | 143 | 192 | 489 | 1,496 | 1952* | 1,200 | 325 | 1,079 | 1,496 | 4,100 |
| 1931 | 422 | 142 | 118 | 356 | 1,038 | | | | | | |

^{1/} Includes army civilian supply shipments beginning July 1945. ^{2/} Excluding linters.
^{3/} Unmanufactured leaf. ^{4/} Includes flour from United States wheat only, beginning January 1935.
*Estimated.

Data from "Foreign Agricultural Trade" issued by Office of Foreign Agricultural Relations, U. S. D. A.

TRENDS IN OUR EATING HABITS*

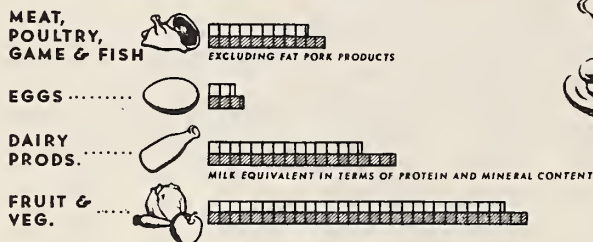


Important changes in the pattern of food consumption per civilian have been in process since the early part of this century. On the average, consumption of dairy products and fruits and vegetables has been increasing, while that of grain products and potatoes has been moving downward. These

long-time movements in our eating habits have accompanied changes in consumers' incomes, noteworthy advancements in both food production and marketing techniques, and expanding knowledge of good nutrition.

WHAT WE EAT NOW COMPARED WITH PRE-WORLD WAR II

MORE PER PERSON:



LESS:



1935-39
1952

Each segment equals 15 lbs. (qts. for dairy) per capita per year

FOR FOOD GROUPS NOT SHOWN CONSUMPTION ABOUT EQUALS PREWAR RATE

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48830-XX BUREAU OF AGRICULTURAL ECONOMICS

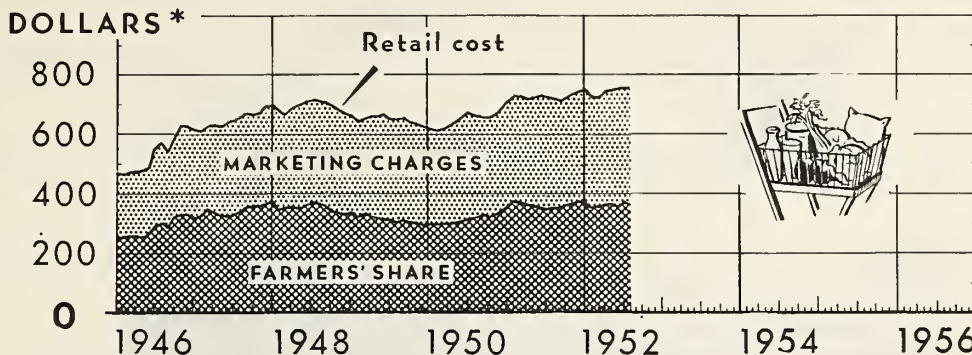
People of this country now have much better diets, on the average, than before the World War II. Important factors underlying this improvement are the high level of civilian employment

and incomes, together with the record level of food production. Prospects for the year ahead point to a rate of civilian consumption per person at least as large as in 1952.

Data for top chart obtainable on request (BAE), data for bottom chart published currently in The National Food Situation.

For Market Basket of Farm Foods

FARM AND MARKETING SHARES IN RETAIL FOOD COSTS



*ANNUAL RATE
 DATA ARE FOR MARKET BASKET OF FARM FOODS BASED ON AVERAGE 1935-39 PURCHASES FOR FAMILY OF 3 AVERAGE CONSUMERS.

U. S. DEPARTMENT OF AGRICULTURE

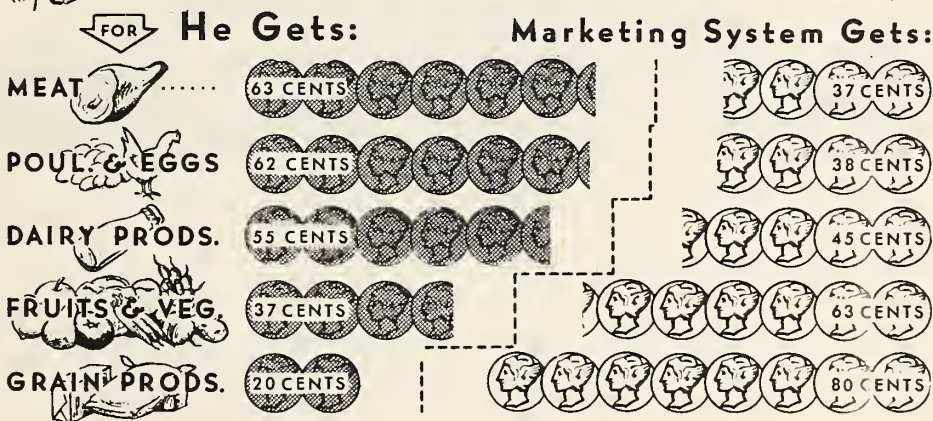
NEG. 48798-XX BUREAU OF AGRICULTURAL ECONOMICS

Farm prices of food products, as measured by the farm value of the foods in the market basket, average about the same in 1952 as in 1951. Costs of marketing these foods, however, will probably average about 7 percent higher in 1952.

As a result, the farmer's share of the consumer's food dollar in 1952 is likely to average about 48 cents, down 2 cents from 1951 but about equal to the annual averages for 1949 and 1950.



FARMER'S SHARE OF YOUR FOOD DOLLAR



DATA FOR JUNE 1952

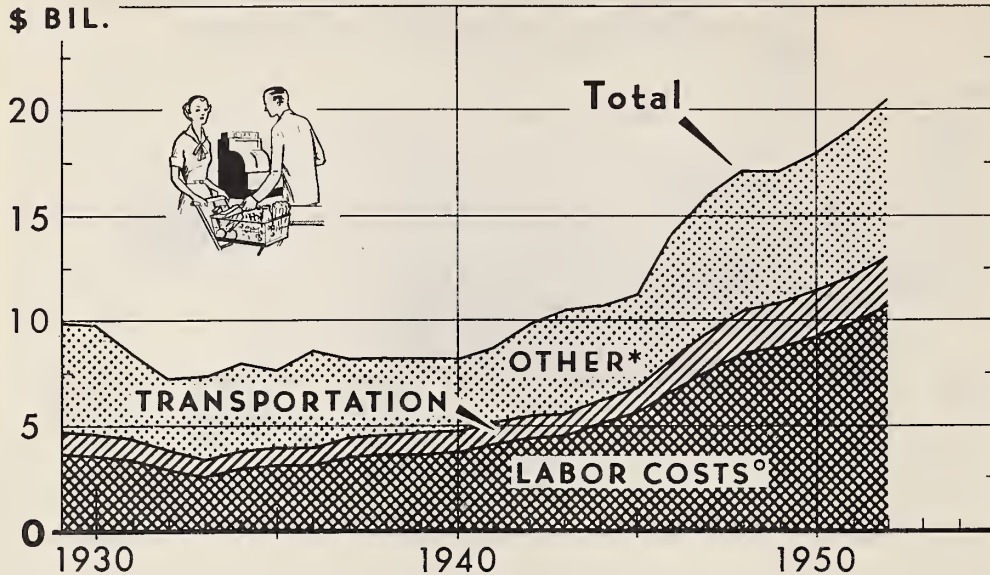
U. S. DEPARTMENT OF AGRICULTURE

NEG. 48777-XX BUREAU OF AGRICULTURAL ECONOMICS

About 52 cents of every dollar consumers spent for farm products to 20 cents for grain products. Variations in the foods this year, on the average, went to pay the marketing farmer's share reflect in part the differences in costs of transportation, processing, and other marketing services involved. Farmers received an average of 48 cents of the food dollar. The farmer's share in June 1952 ranged from 63 cents for meat in marketing the different products.

Data for above charts published currently in *The Marketing and Transportation Situation* (BAE).

FOOD MARKETING CHARGES



DATA ARE FOR DOMESTIC FARM FOODS
 * OTHER COSTS AND PROFITS ° EXCLUDING TRANSPORTATION LABOR COSTS

U. S. DEPARTMENT OF AGRICULTURE NEG. 47853-XX BUREAU OF AGRICULTURAL ECONOMICS

Total charges for marketing all farm food products this year will be higher than in 1951, when charges were about 7 percent higher than in 1950. These increases are the result mainly of higher marketing costs rather than an increased volume of food marketed.

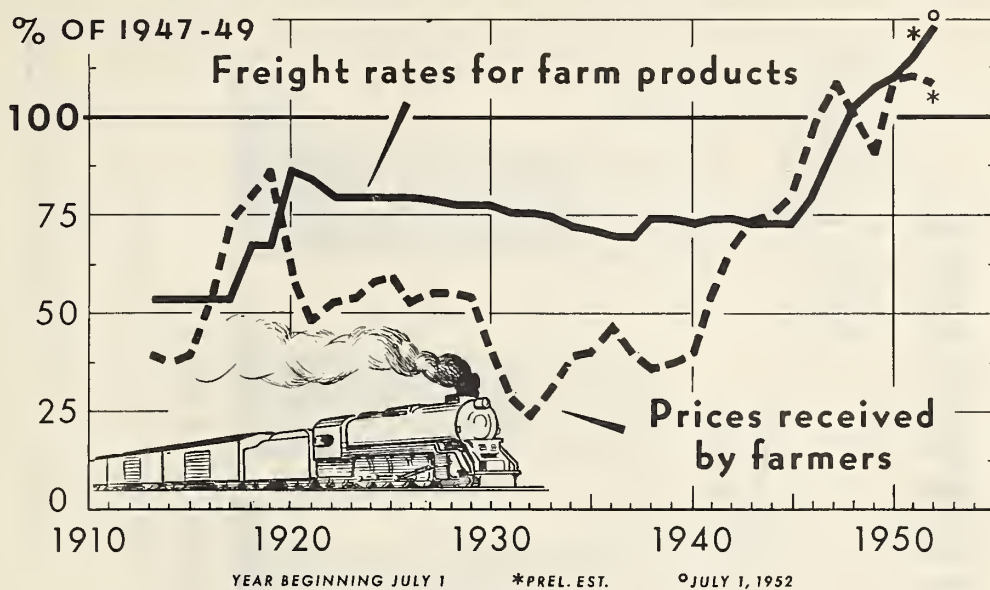
Labor costs (excluding transportation labor) accounted for about half of the total marketing bill in 1951 and 1950, compared with an average of 42 percent in 1935-39. Transportation charges amounted to 12 percent of the total, compared with 11 percent in the prewar period.

The national marketing bill for farm food products: Labor, transportation, and "other" components of total charges for marketing from sale by farm producers to purchase at retail by civilian consumers, 1929-52

| Year | Total marketing charges | Labor cost | Transportation | Other costs and profits | Year | Total marketing charges | Labor cost | Transportation | Other costs and profits |
|------|-------------------------|------------|----------------|-------------------------|----------|-------------------------|------------|----------------|-------------------------|
| | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. | | Bil. dol. | Bil. dol. | Bil. dol. | Bil. dol. |
| 1929 | 9.9 | 3.7 | 1.0 | 5.2 | 1941 | 8.7 | 4.1 | 1.0 | 3.6 |
| 1930 | 9.8 | 3.6 | 1.0 | 5.2 | 1942 | 9.8 | 4.5 | 1.0 | 4.3 |
| 1931 | 8.4 | 3.4 | 1.0 | 4.0 | 1943 | 10.5 | 4.6 | 1.0 | 4.9 |
| 1932 | 7.2 | 2.9 | .9 | 3.4 | 1944 | 10.7 | 5.1 | 1.1 | 4.5 |
| 1933 | 7.3 | 2.6 | .8 | 3.9 | 1945 | 11.2 | 5.6 | 1.2 | 4.4 |
| 1934 | 7.9 | 3.0 | .8 | 4.1 | 1946 | 14.1 | 6.6 | 1.5 | 6.0 |
| 1935 | 7.6 | 3.1 | .8 | 3.7 | 1947 | 15.9 | 7.5 | 1.8 | 6.6 |
| 1936 | 8.5 | 3.2 | .8 | 4.5 | 1948 | 17.1 | 8.4 | 2.0 | 6.7 |
| 1937 | 8.2 | 3.6 | .9 | 3.7 | 1949 | 17.1 | 8.7 | 2.1 | 6.3 |
| 1938 | 8.2 | 3.7 | .9 | 3.6 | 1950 | 17.9 | 9.2 | 2.2 | 6.5 |
| 1939 | 8.2 | 3.7 | 1.0 | 3.5 | 1951 | 19.1 | 9.9 | 2.2 | 7.0 |
| 1940 | 8.2 | 3.8 | 1.0 | 3.4 | 1952 1/2 | 20.5 | 10.7 | 2.3 | 7.5 |

1/ Preliminary estimates.

RAILROAD FREIGHT RATES AND PRICES RECEIVED BY FARMERS



U. S. DEPARTMENT OF AGRICULTURE

NEG. 48446-XX BUREAU OF AGRICULTURAL ECONOMICS

Freight rates on agricultural products are about 70 percent higher than at the end of World War II. No general decline is in sight. The rail freight-rate increase authorized by the Interstate Commerce Commission in April 1952 was the eleventh general increase granted since July 1, 1946.

During the last few decades farm prices have undergone

wide changes in both directions but freight rates have tended to move in only one direction—upward. When farm prices advanced sharply in World War I and again in World War II, railroad freight rates caught up after a short lag. While farm prices were declining in 1948-49, railroad freight rates continued to move sharply upward.

Railroad freight rates for agricultural commodities and prices received by farmers for all farm products ^{1/} Index numbers (1947-49 = 100)

| Year beginning July | Railroad freight rates | Prices received by farmers | Year beginning July | Railroad freight rates | Prices received by farmers |
|---------------------|------------------------|----------------------------|---------------------|------------------------|----------------------------|
| 1913 | 53 | 39 | 1934 | 72 | 39 |
| 1914 | 53 | 37 | 1935 | 71 | 40 |
| 1915 | 53 | 39 | 1936 | 70 | 47 |
| 1916 | 53 | 55 | 1937 | 70 | 40 |
| 1917 | 53 | 74 | 1938 | 74 | 36 |
| 1918 | 67 | 80 | 1939 | 74 | 37 |
| 1919 | 67 | 86 | 1940 | 73 | 40 |
| 1920 | 86 | 59 | 1941 | 74 | 54 |
| 1921 | 84 | 48 | 1942 | 74 | 67 |
| 1922 | 79 | 52 | 1943 | 73 | 74 |
| 1923 | 79 | 53 | 1944 | 73 | 75 |
| 1924 | 79 | 57 | 1945 | 73 | 80 |
| 1925 | 79 | 58 | 1946 | 79 | 98 |
| 1926 | 79 | 52 | 1947 | 92 | 108 |
| 1927 | 78 | 55 | 1948 | 102 | 101 |
| 1928 | 77 | 55 | 1949 | 107 | 91 |
| 1929 | 77 | 54 | 1950 | 2/ 110 | 109 |
| 1930 | 77 | 39 | 1951 | 2/ 115 | 111 |
| 1931 | 75 | 28 | 1952 | 3/ 123 | 2/ 109 |
| 1932 | 75 | 24 | | | |
| 1933 | 74 | 31 | | | |

^{1/} Index of freight rates for agricultural commodities based on separate indexes for livestock, meats, wheat, cotton, fresh vegetables, and fresh fruits.

^{2/} Preliminary estimate.

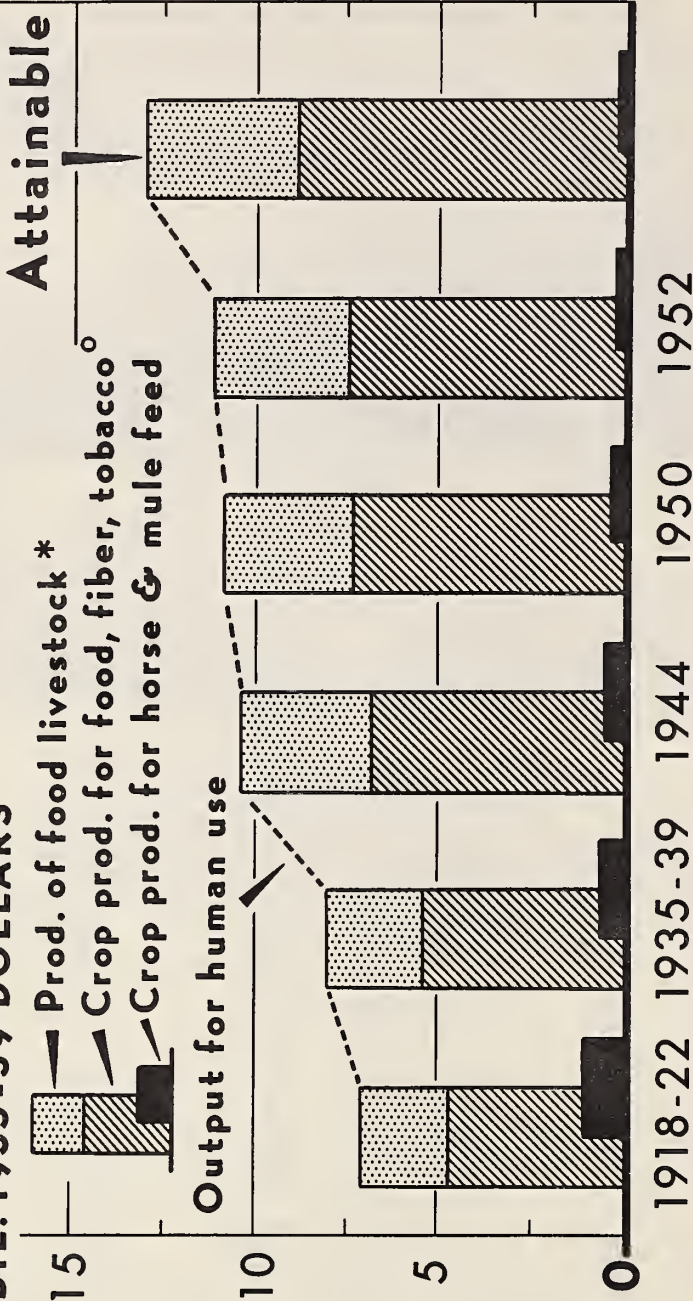
^{3/} Estimated from rate level in effect July 1, 1952.

Freight rate data shown here not published regularly elsewhere.

Past and Attainable Within 5 Years

THE FARM OUTPUT PICTURE

BIL. 1935-39 DOLLARS



DATA FOR ATTAINABLE LEVELS BASED ON REPORTS ON STATE PRODUCTIVE CAPACITY COMMITTEES

* INCLUDES PRODUCT ADDED AND PASTURE FEED CONSUMED

o INCLUDES FEED, EXCEPT FOR HORSES AND MULES

U. S. DEPARTMENT OF AGRICULTURE

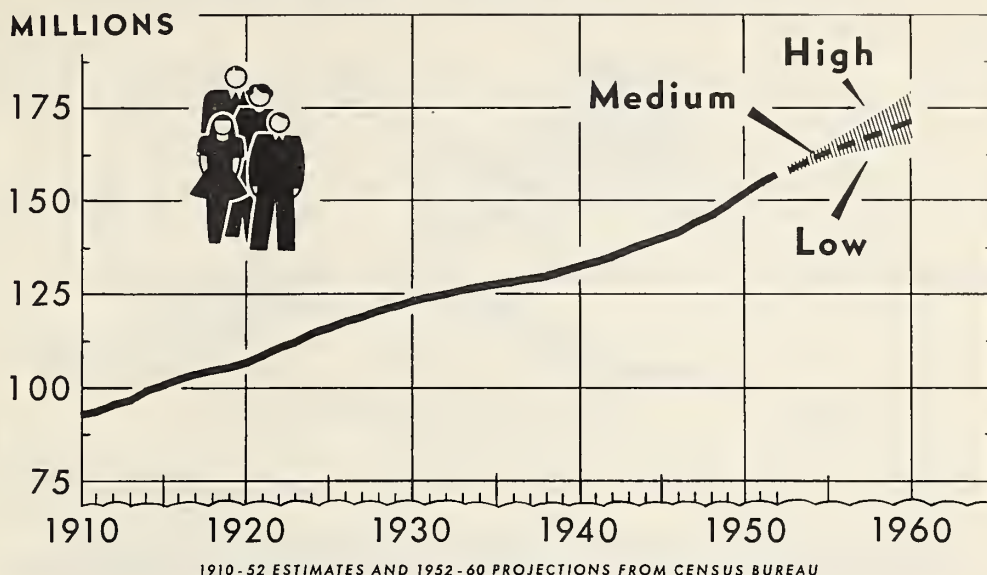
NEG. 48634-XX BUREAU OF AGRICULTURAL ECONOMICS

If it were urgently needed, American agriculture could increase its total output by around one-fifth within about 5 years, provided there were favorable cost-price relationships during the 5-year period, as well as availability and use of greatly increased quantities of fertilizer, machinery, and other production goods. This is the con-

clusion reached by 48 State Productive Capacity Committees in an appraisal of the expansion in farm output which would be possible under the conditions specified. The increase, it was estimated, would have to come primarily from increased crop and livestock yields through greater adoption of known improved production practices.

GROWTH OF U. S. POPULATION

1910-52 and Projected 1952-60



U. S. DEPARTMENT OF AGRICULTURE NEG. 46615 B-XX BUREAU OF AGRICULTURAL ECONOMICS

Three hundred years ago this country had a total population of only 52,000, or less than the 1950 total for Muncie, Ind. Our population in July 1952 numbered 157 million, reflecting a growth which has been one of the major phenomena in world history. During the last decade our population has increased

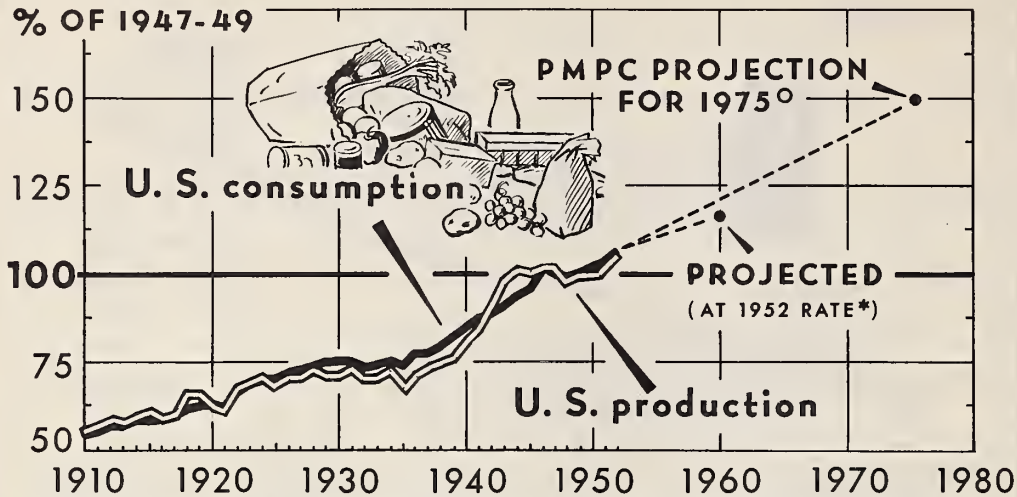
more than ever before in a 10 year period, and prospects are for continued gains in the years ahead. By 1960, it is expected that over 170 million people will be living in the United States, on the basis of the medium census projection.

United States Population, 1910-52, and Projected 1952-60 ^{1/}

| Year (July 1) | Total population including armed forces overseas | Year (July 1) | Total population including armed forces overseas | Year (July 1) | Total population including armed forces overseas | | |
|------------------|---|------------------|---|------------------|---|------------------|----------------|
| Estimates | Millions | Estimates | Millions | Projections | Low series | Medium series | High series |
| 1910 | 92.4 | 1930 | 123.1 | 1950 | | 151.7 | |
| 1911 | 93.9 | 1931 | 124.0 | 1951 | | 154.4 | |
| 1912 | 95.3 | 1932 | 124.8 | 1952 | | 157.0 | |
| 1913 | 97.2 | 1933 | 125.6 | | | | |
| 1914 | 99.1 | 1934 | 126.4 | | | | |
| 1915 | 100.5 | 1935 | 127.3 | | | | |
| 1916 | 102.0 | 1936 | 128.1 | | | | |
| 1917 | 103.4 | 1937 | 128.8 | 1955 | 161.2 | 163.2 | 165.8 |
| 1918 | 104.5 | 1938 | 129.8 | | | | |
| 1919 | 105.1 | 1939 | 130.9 | | | | |
| | | | | | | | |
| 1920 | 106.5 | 1940 | 132.1 | 1960 | 165.2 | 171.2 | 179.8 |
| 1921 | 108.5 | 1941 | 133.4 | | | | |
| 1922 | 110.1 | 1942 | 134.8 | | | | |
| 1923 | 111.9 | 1943 | 136.7 | | | | |
| 1924 | 114.1 | 1944 | 138.4 | | | | |
| 1925 | 115.8 | 1945 | 139.9 | | | | |
| 1926 | 117.4 | 1946 | 141.4 | | | | |
| 1927 | 119.0 | 1947 | 144.1 | | | | |
| 1928 | 120.5 | 1948 | 146.6 | | | | |
| 1929 | 121.8 | 1949 | 149.1 | | | | |

^{1/} Compiled from reports of the Bureau of the Census.

PROJECTED FOOD CONSUMPTION RELATED TO PAST PRODUCTION



* PROJECTION SHOWING WHAT U.S. FOOD CONSUMPTION WOULD TOTAL IN 1960 AT THE SAME RATE OF CONSUMPTION PER PERSON AS IN 1952, ALLOWING FOR MEDIUM POPULATION INCREASE AS PROJECTED BY BUREAU OF THE CENSUS.
 ◊ PROJECTION SET FORTH IN RECENT REPORT TO THE PRESIDENT'S MATERIALS POLICY COMMISSION, REPRESENTING A 14 PERCENT INCREASE OVER 1950 IN FOOD CONSUMPTION PER PERSON AND A 28 PERCENT INCREASE IN U.S. POPULATION.

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48807-XX BUREAU OF AGRICULTURAL ECONOMICS

The solid lines on the above chart trace the changes in total U. S. food consumption and domestic food production from 1910 to 1952, indicating in overall terms how nearly self-sufficient the United States has been with respect to food.

The dotted lines show two projections of possible future food consumption. Neither is a forecast of consumption, or of future food requirements. These projections, as well as the others on the following pages of this publication, are presented as tools which will be useful to analysts in studying our food consumption and food production situation.

The lower of the two projections, to 1960, shows what our food consumption would total in 1960 at the present rate of consumption per person, with the population in 1960 being

in line with the medium population growth projected by the Bureau of the Census.

The higher projection is the one set forth in the report, "Future Demands on Land Productivity," made recently to the President's Materials Policy Commission. This projection, to 1975, assumes a 14 percent rise from 1950 to 1975 in the rate of food consumption per person, along with a 28 percent increase in population. This substantially higher projection of food consumption was developed from the projected rise in disposable income per capita from \$1,300 in 1950 to \$2,000 in 1975 and an implicit assumption of the same level of retail food prices as the average for 1950.

Indexes of total food consumption and production, 1910-52, and projections of consumption for 1960 and 1975 ^{1/}
 (1947-49 = 100)

| Year | Consumption | Production | Year | Consumption | Production | Year | Consumption | Production |
|------|-------------|------------|------|-------------|------------|------|-------------|------------|
| 1910 | 54 | 55 | 1927 | 73 | 71 | 1943 | 90 | 98 |
| 1911 | 55 | 57 | 1928 | 74 | 73 | 1944 | 94 | 102 |
| 1912 | 57 | 58 | 1929 | 75 | 71 | 1945 | 97 | 101 |
| 1913 | 57 | 57 | | | | 1946 | 102 | 102 |
| 1914 | 58 | 59 | 1930 | 75 | 71 | 1947 | 101 | 102 |
| 1915 | 59 | 61 | 1931 | 75 | 73 | 1948 | 99 | 98 |
| 1916 | 59 | 59 | 1932 | 74 | 70 | 1949 | 101 | 100 |
| 1917 | 60 | 60 | 1933 | 74 | 71 | | | |
| 1918 | 62 | 66 | 1934 | 76 | 73 | 1950 | 102 | 100 |
| 1919 | 63 | 66 | 1935 | 74 | 68 | 1951 | 104 | 101 |
| | | | 1936 | 77 | 71 | 1952 | 107 | 105 |
| 1920 | 63 | 63 | 1937 | 78 | 74 | | | |
| 1921 | 62 | 61 | 1938 | 79 | 75 | 1960 | 2/ 117 | |
| 1922 | 66 | 67 | 1939 | 83 | 77 | | | |
| 1923 | 68 | 69 | | | | 1975 | 3/ 149 | |
| 1924 | 70 | 71 | | | | | | |
| 1925 | 71 | 68 | 1940 | 85 | 81 | | | |
| 1926 | 73 | 71 | 1941 | 88 | 84 | | | |
| | | | 1942 | 89 | 92 | | | |

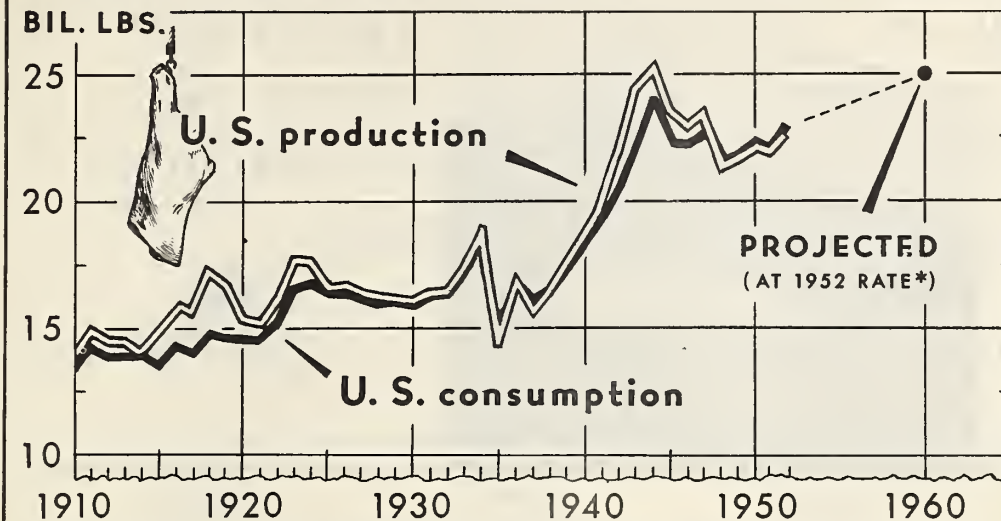
^{1/} Derived from index of civilian food consumption (using civilian rate of consumption for military personnel) and from the index of volume of food production for sale and farm home consumption.

^{2/} Projection for 1960 using same rate of consumption per person as in 1952 (112 percent of 1935-39) and medium population increase as projected by Bureau of the Census.

^{3/} Projection to report to the President's Materials Policy Commission, representing a 14 percent increase over 1950 in food consumption per person and a 28 percent increase in United States population.

Indexes of food consumption and production published currently in National Food Situation (BAE) on 1935-39 base.

PROJECTED MEAT CONSUMPTION RELATED TO PAST PRODUCTION



* PROJECTION SHOWING WHAT U.S. MEAT CONSUMPTION WOULD TOTAL IN 1960 AT THE SAME RATE OF CONSUMPTION PER PERSON AS IN 1952, ALLOWING FOR MEDIUM POPULATION INCREASE AS PROJECTED BY BUREAU OF THE CENSUS.

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48808 - X¹ BUREAU OF AGRICULTURAL ECONOMICS

Meat production would have to expand from present levels if our projected 1960 population is to eat as much meat per person as this year—a fairly modest goal since the 1952 rate of consumption is a little below the average of recent years. At the 1952 rate of consumption per person, the medium population projected for 1960 by the Bureau of the Census would require 9 percent more meat than in 1952

During the next few years a substantially rising cattle slaughter will push meat production to or above the projected level of consumption—and will likely bring lowered levels of cattle prices. But in the longer future, further improvements in producing grain and forage would be required to achieve the 1960 projection.

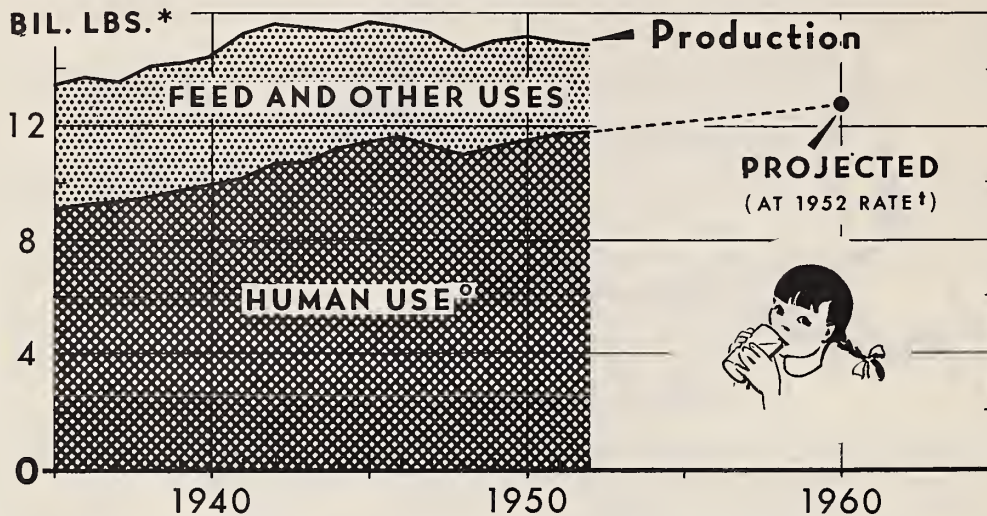
Meat production and consumption, 1910-52, with consumption projected to 1960 at 1952 rate per person

| Year | Production | Consumption | Year | Production | Consumption | Year | Production | Consumption |
|------|------------|-------------|------|------------|-------------|------|------------|-------------|
| | Mil. lb. | Mil. lb. | | Mil. lb. | Mil. lb. | | Mil. lb. | Mil. lb. |
| 1910 | 13,998 | 13,527 | 1925 | 16,598 | 16,220 | 1940 | 19,076 | 18,812 |
| 1911 | 14,869 | 14,264 | 1926 | 16,649 | 16,199 | 1941 | 19,569 | 19,382 |
| 1912 | 14,453 | 13,901 | 1927 | 16,321 | 16,048 | 1942 | 21,912 | 20,413 |
| 1913 | 14,475 | 13,968 | 1928 | 16,248 | 15,860 | 1943 | 24,482 | 22,134 |
| 1914 | 14,103 | 13,877 | 1929 | 16,147 | 15,984 | 1944 | 25,178 | 24,105 |
| 1915 | 14,886 | 13,561 | 1930 | 16,016 | 15,885 | 1945 | 23,691 | 22,310 |
| 1916 | 15,907 | 14,291 | 1931 | 16,456 | 16,212 | 1946 | 22,934 | 22,262 |
| 1917 | 15,501 | 13,988 | 1932 | 16,418 | 16,359 | 1947 | 23,338 | 22,814 |
| 1918 | 17,341 | 14,811 | 1933 | 17,417 | 17,094 | 1948 | 21,300 | 21,574 |
| 1919 | 16,642 | 14,596 | 1934 | 18,839 | 18,187 | 1949 | 21,662 | 21,802 |
| 1920 | 15,334 | 14,489 | 1935 | 14,427 | 14,935 | 1950 | 22,079 | 22,267 |
| 1921 | 15,178 | 14,539 | 1936 | 16,761 | 16,727 | 1951 | 21,909 | 22,181 |
| 1922 | 16,138 | 15,162 | 1937 | 15,709 | 16,257 | 1952 | 22,600 | 23,000 |
| 1923 | 17,708 | 16,192 | 1938 | 16,479 | 16,500 | | | |
| 1924 | 17,595 | 16,810 | 1939 | 17,534 | 17,493 | 1960 | | 2/ 25,000 |

1/ Consumption is total, including military.

2/ Projection for 1960 at 1952 rate of consumption per person applied to medium population increase as projected by Bureau of the Census.

RIISING SHARE OF MILK OUTPUT GOING INTO HUMAN CONSUMPTION



* TOTAL MILK SOLIDS ° EXCLUDES EXPORTS, INCLUDES RELATIVELY SMALL IMPORTS

† PROJECTION SHOWING WHAT U.S. MILK SOLIDS CONSUMPTION WOULD TOTAL IN 1960 AT THE SAME RATE OF CONSUMPTION PER PERSON AS IN 1952, ALLOWING FOR MEDIUM POPULATION INCREASE AS PROJECTED BY BUREAU OF THE CENSUS

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48801-XX BUREAU OF AGRICULTURAL ECONOMICS

After remaining stable for more than two decades, consumption of milk fat per person, in all forms, has declined slightly in the last few years. Consumption of solids-not-fat, on the other hand, has been steadily increasing even with some down turn in milk production. A projected consumption level for 1960, based on the present per capita consumption rate and the indicated population, would give a figure equal to that sug-

gested by a three-decade trend, and considerably below the present level of production. Obviously, of course, to utilize for food such a large proportion of the milk supply would require a further substantial shift in the geographical location of milk production or a pronounced shift in use of milk, especially in the West North Central States.

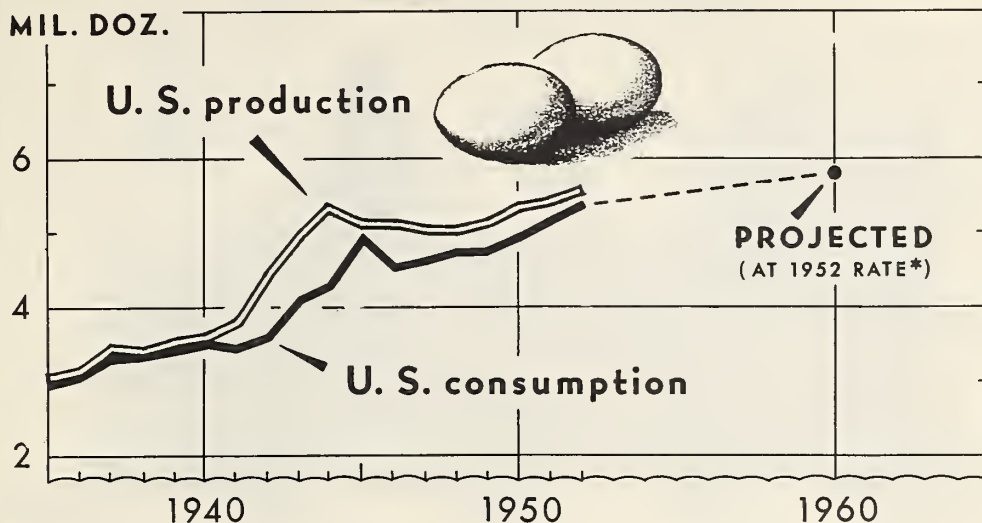
Production and consumption of milk solids. United States. 1924-52

| Year | Production | Consumption ^{1/} | Year | Production | Consumption ^{1/} |
|------|----------------|---------------------------|--------------------|----------------|---------------------------|
| | Million pounds | Million pounds | | Million pounds | Million pounds |
| 1924 | 12,100 | 7,886 | 1940 | 14,515 | 9,935 |
| 1925 | 12,267 | 8,041 | 1941 | 15,238 | 10,115 |
| 1926 | 12,584 | 8,244 | 1942 | 15,659 | 10,728 |
| 1927 | 12,794 | 8,348 | 1943 | 15,424 | 10,742 |
| 1928 | 12,848 | 8,464 | 1944 | 15,397 | 11,203 |
| 1929 | 13,196 | 8,703 | 1945 | 15,736 | 11,470 |
| 1930 | 13,306 | 8,823 | 1946 | 15,434 | 11,682 |
| 1931 | 13,687 | 8,955 | 1947 | 15,319 | 11,310 |
| 1932 | 13,788 | 9,033 | 1948 | 14,769 | 11,080 |
| 1933 | 13,911 | 8,998 | 1949 | 15,189 | 11,329 |
| 1934 | 13,515 | 8,997 | 1950 | 15,241 | 11,544 |
| 1935 | 13,472 | 9,097 | 1951 | 15,097 | 11,730 |
| 1936 | 13,628 | 9,214 | 1952 ^{2/} | 14,943 | 11,823 |
| 1937 | 13,560 | 9,347 | | | |
| 1938 | 14,052 | 9,462 | | | |
| 1939 | 14,166 | 9,754 | | | |

^{1/} Consumption is total, including military. ^{2/} Partly forecast.

Data published in Dairy Situation or in Statistical supplements to that report.

PROJECTED EGG CONSUMPTION RELATED TO PAST PRODUCTION



* PROJECTION SHOWS WHAT 1960 CONSUMPTION WOULD TOTAL AT 1952 RATE OF CONSUMPTION PER PERSON, WITH 1960 POPULATION AS PROJECTED BY BUREAU OF THE CENSUS.

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48809-XX BUREAU OF AGRICULTURAL ECONOMICS

If we eat as many eggs per person in 1960 as in 1952, and our population rises in line with the medium projection of the Bureau of the Census, total egg consumption by 1960 would be almost 10 percent above this year's high record. To support such consumption, production would have to increase by about the same percentage. Along with the rise in consumption, more hatching eggs would be required to replenish laying flocks, as

well as to support the upward trend in broiler-fryer production. In the past decade, we have not had to expand laying flocks in the same proportion as population has grown. The steadily-increasing rate of lay per bird has just about offset the population increase in the United States. But continued increases in rate of lay are not assured, so an increase in the number of birds in laying flocks is a possibility by 1960.

Total egg production and egg consumption, 1935-52, with projection of consumption to 1960

| Year | Production (including non-farm) | Consumption | Year | Production (including non-farm) | Consumption |
|------|------------------------------------|---------------|---------|------------------------------------|---------------|
| | Million dozen | Million dozen | | Million dozen | Million dozen |
| 1935 | 3,081 | 2,964 | 1945 | 5,154 | 4,912 |
| 1936 | 3,166 | 3,081 | 1946 | 5,130 | 4,538 |
| 1937 | 3,443 | 3,307 | 1947 | 5,077 | 4,631 |
| 1938 | 3,424 | 3,357 | 1948 | 5,032 | 4,769 |
| 1939 | 3,561 | 3,415 | 1949 | 5,148 | 4,769 |
| 1940 | 3,639 | 3,508 | 1950 | 5,384 | 4,926 |
| 1941 | 3,839 | 3,480 | 1951 | 5,441 | 5,209 |
| 1942 | 4,455 | 3,647 | 1952 1/ | 5,625 | 5,390 |
| 1943 | 4,999 | 4,106 | 1960 2/ | | 5,820 |
| 1944 | 5,365 | 4,291 | | | |

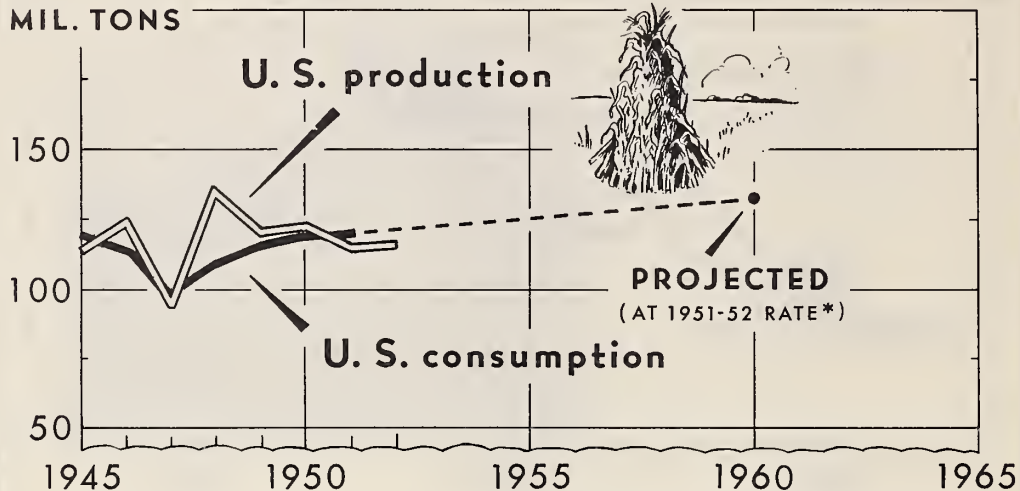
1/ Estimated.

2/ Consumption for 1960 based on projected population and current rates of utilization.

Data for total egg production based on monthly estimates in Crop Production (BAE), plus 10 percent allowance for nonfarm eggs. Consumption data in above form available first in this chart book.

With Projected Consumption in 1960

FEED GRAIN PRODUCTION AND CONSUMPTION



* WITH CURRENT CONSUMPTION RATE, AND ALLOWING FOR A 1960 POPULATION IN LINE WITH THE MEDIUM CENSUS PROJECTION

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48818-XX BUREAU OF AGRICULTURAL ECONOMICS

Our total feed grain consumption in 1960 would be one-tenth greater than this year, at current rates of feeding per animal unit, if livestock production rises in line with the medium population increase projected by the Bureau of the Census. The

above projection is not a forecast of our feed grain requirements in 1960, but does provide a useful picture of what those requirements would be under the conditions stated.

Feed Grains: Production and consumption, United States, 1945-51 and projected consumption in 1960

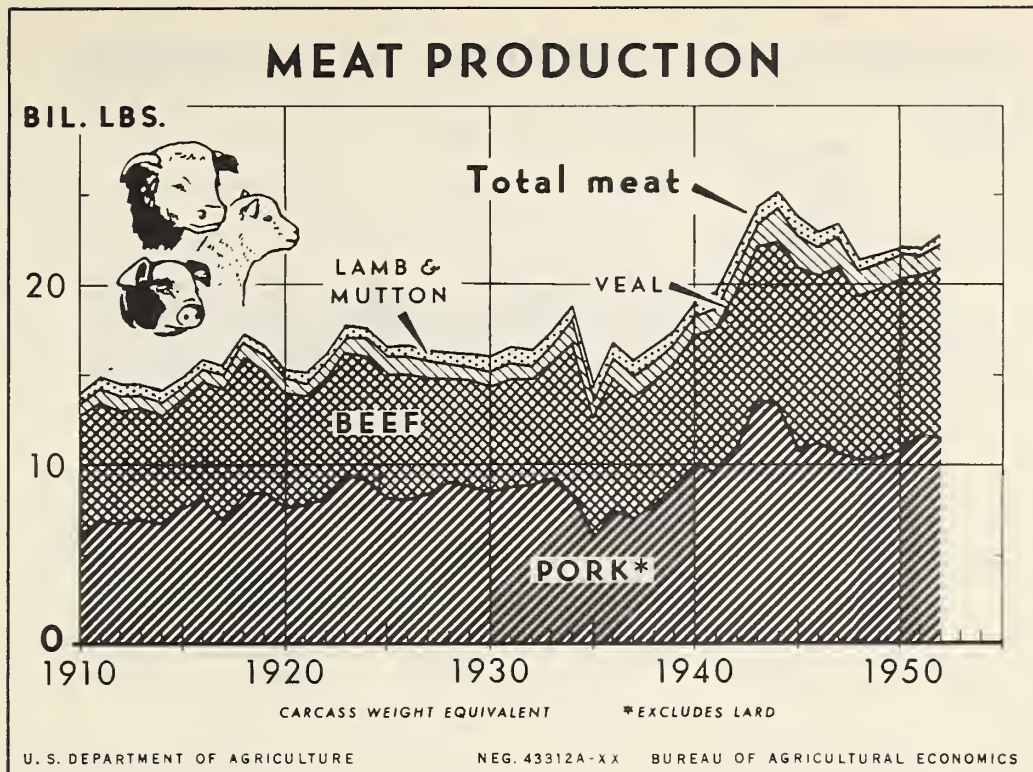
| Year | Production | Domestic Consumption ^{1/} |
|------|---------------------|------------------------------------|
| | Million Tons | Million Tons |
| 1945 | 113.8 | 119.2 |
| 1946 | 123.0 | 113.2 |
| 1947 | 94.1 | 98.2 |
| 1948 | 135.4 | 109.3 |
| 1949 | 120.6 | 115.7 |
| 1950 | 122.0 | 118.6 |
| 1951 | 114.0 | ^{2/} 120.0 |
| 1952 | ^{3/} 115.3 | |
| 1960 | | ^{4/} 132 |

^{1/} Domestic consumption during the October-September feeding year.

^{2/} Preliminary. ^{3/} August 1 estimate.

^{4/} Based on projected population and current rates of feed grain utilization.

Data carried currently in Feed Situation (BAE).



Meat production again increased moderately in 1952 after dipping slightly in 1951. The increase this year is mostly in beef. Except for 1951, meat production has increased for several years with most of the gain in pork.

Production of beef will probably be stepped up materially in 1953. There will likely be a little less pork than this year and about the same amount of lamb and mutton.

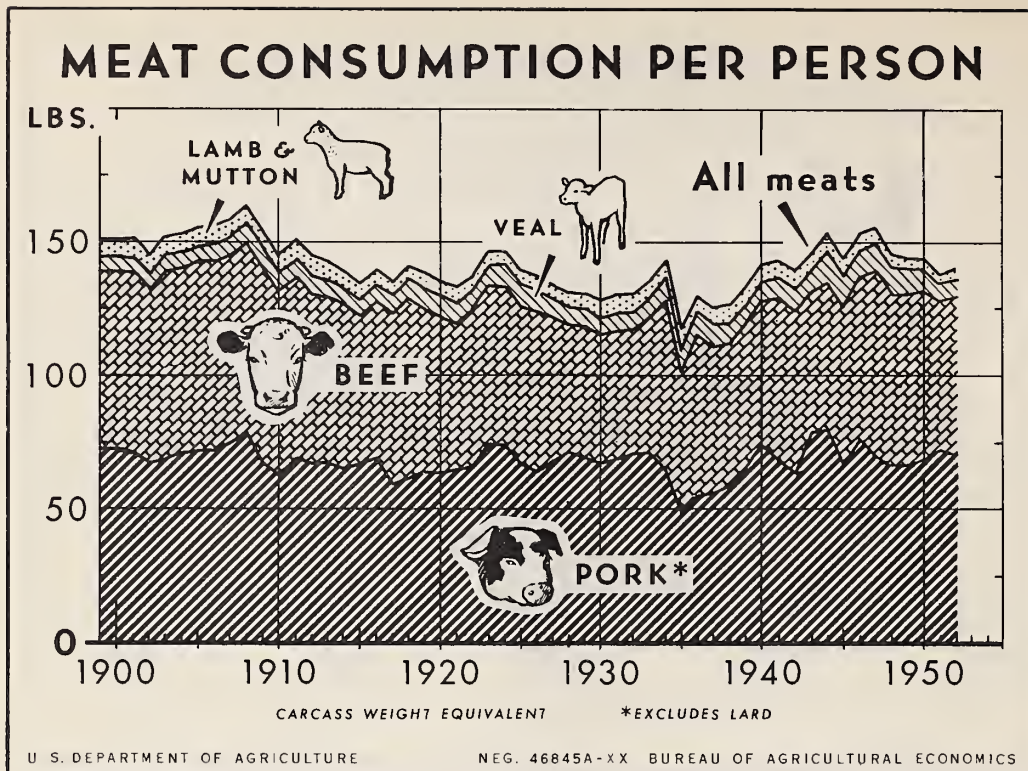
Meat: Production, United States, 1910-52 1/

| Year | Beef | Veal | Lamb and mutton | Pork excluding lard | Total | Year | Beef | Veal | Lamb and mutton | Pork excluding lard | Total |
|------|----------|----------|-----------------|---------------------|----------|---------|----------|----------|-----------------|---------------------|----------|
| | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. |
| 1910 | 6,647 | 667 | 597 | 6,087 | 13,998 | 1934 | 8,345 | 1,246 | 851 | 8,397 | 18,839 |
| 1911 | 6,549 | 666 | 693 | 6,961 | 14,869 | 1935 | 6,608 | 1,023 | 877 | 5,913 | 14,427 |
| 1912 | 6,234 | 662 | 735 | 6,822 | 14,453 | 1936 | 7,358 | 1,075 | 854 | 7,474 | 16,761 |
| 1913 | 6,182 | 608 | 706 | 6,979 | 14,475 | 1937 | 6,738 | 1,108 | 852 | 6,951 | 15,709 |
| 1914 | 6,017 | 569 | 693 | 6,824 | 14,103 | 1938 | 6,908 | 994 | 897 | 7,680 | 16,479 |
| 1915 | 6,075 | 590 | 605 | 7,615 | 14,886 | 1939 | 7,011 | 991 | 872 | 8,660 | 17,534 |
| 1916 | 6,460 | 655 | 585 | 8,207 | 15,907 | | | | | | |
| 1917 | 7,239 | 744 | 463 | 7,055 | 15,501 | 1940 | 7,175 | 981 | 876 | 10,044 | 19,076 |
| 1918 | 7,766 | 760 | 566 | 8,349 | 17,341 | 1941 | 8,082 | 1,036 | 923 | 9,528 | 19,569 |
| 1919 | 6,756 | 819 | 590 | 8,477 | 16,642 | 1942 | 8,843 | 1,151 | 1,042 | 10,876 | 21,912 |
| | | | | | | 1943 | 8,571 | 1,167 | 1,104 | 13,640 | 24,482 |
| 1920 | 6,306 | 842 | 538 | 7,648 | 15,334 | 1944 | 9,112 | 1,738 | 1,024 | 13,304 | 25,178 |
| 1921 | 6,022 | 820 | 639 | 7,697 | 15,178 | 1945 | 10,276 | 1,664 | 1,054 | 10,697 | 23,691 |
| 1922 | 6,588 | 852 | 553 | 8,145 | 16,138 | 1946 | 9,373 | 1,443 | 968 | 11,150 | 22,934 |
| 1923 | 6,721 | 916 | 588 | 9,483 | 17,708 | 1947 | 10,432 | 1,605 | 799 | 10,502 | 23,338 |
| 1924 | 6,877 | 972 | 597 | 9,149 | 17,595 | 1948 | 9,075 | 1,423 | 747 | 10,055 | 21,300 |
| 1925 | 6,878 | 989 | 603 | 8,128 | 16,598 | 1949 | 9,439 | 1,334 | 603 | 10,286 | 21,562 |
| 1926 | 7,089 | 955 | 639 | 7,966 | 16,649 | | | | | | |
| 1927 | 6,395 | 867 | 629 | 8,430 | 16,321 | 1950 | 9,538 | 1,230 | 597 | 10,714 | 22,079 |
| 1928 | 5,771 | 773 | 653 | 9,041 | 16,248 | 1951 | 8,843 | 1,061 | 522 | 11,483 | 21,809 |
| 1929 | 5,871 | 761 | 682 | 8,833 | 16,147 | 1952 2/ | 9,600 | 1,100 | 600 | 11,300 | 22,600 |
| | | | | | | | | | | | |
| 1930 | 5,917 | 792 | 825 | 8,482 | 16,016 | | | | | | |
| 1931 | 6,009 | 823 | 885 | 8,739 | 16,456 | | | | | | |
| 1932 | 5,789 | 822 | 884 | 8,923 | 16,418 | | | | | | |
| 1933 | 6,440 | 891 | 852 | 9,234 | 17,417 | | | | | | |

1/ Beginning 1940, data exclude meat produced in Hawaii and Virgin Islands.

2/ Tentative indications.

Data published annually in Livestock Slaughter-Meat and Lard Production report (B.A.E.).



The average meat consumption per person increased to a peak in 1947, then decreased to 138 pounds in 1951. Consumption per person for all of 1952 promises to be up from 1951 by about 2 pounds, with most or all the increase in beef. Consumption of pork per person is now declining and will not soon regain its 1951 level. For beef, however, several years of increase are in prospect.

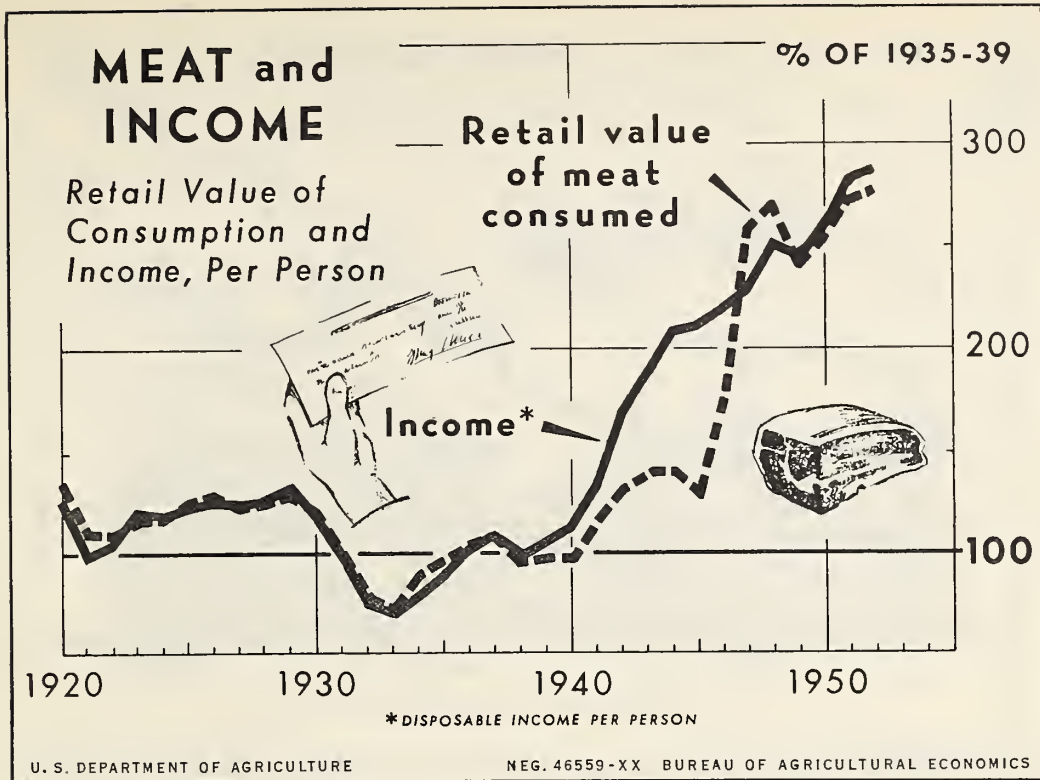
Meat: Consumption per person, by kind, United States, 1899-1952

| Year | Beef | Veal | Lamb and mutton | Pork 1/ | Total | Year | Beef | Veal | Lamb and mutton | Pork 1/ | Total |
|------|--------|--------|-----------------|---------|--------|---------|--------|--------|-----------------|---------|--------|
| | Pounds | Pounds | Pounds | Pounds | Pounds | | Pounds | Pounds | Pounds | Pounds | Pounds |
| 1899 | 67.2 | 5.2 | 6.5 | 71.8 | 150.7 | 1929 | 49.3 | 6.3 | 5.6 | 69.2 | 130.4 |
| 1900 | 67.1 | 5.2 | 6.5 | 71.9 | 150.7 | 1930 | 48.6 | 6.4 | 6.7 | 66.6 | 128.3 |
| 1901 | 67.9 | 5.4 | 7.0 | 70.8 | 151.1 | 1931 | 48.3 | 6.6 | 7.1 | 67.9 | 129.9 |
| 1902 | 65.0 | 6.0 | 7.1 | 66.7 | 144.8 | 1932 | 46.4 | 6.5 | 7.0 | 70.3 | 130.2 |
| 1903 | 70.9 | 6.1 | 6.9 | 68.2 | 152.1 | 1933 | 51.2 | 7.1 | 6.7 | 70.3 | 135.3 |
| 1904 | 69.6 | 6.0 | 6.5 | 70.6 | 152.7 | 1934 | 63.5 | 3.3 | 6.3 | 64.0 | 143.1 |
| 1905 | 71.3 | 6.6 | 6.3 | 71.0 | 155.2 | 1935 | 52.9 | 8.5 | 7.2 | 48.1 | 116.7 |
| 1906 | 71.3 | 7.0 | 6.3 | 71.0 | 155.6 | 1936 | 60.1 | 8.3 | 6.6 | 54.8 | 129.8 |
| 1907 | 70.6 | 7.2 | 6.3 | 74.1 | 158.2 | 1937 | 54.8 | 8.6 | 6.6 | 55.4 | 125.4 |
| 1908 | 72.1 | 7.2 | 6.3 | 77.7 | 163.3 | 1938 | 54.0 | 7.6 | 6.8 | 57.8 | 126.2 |
| 1909 | 73.5 | 7.2 | 6.7 | 66.4 | 153.8 | 1939 | 54.4 | 7.5 | 6.6 | 64.3 | 132.8 |
| 1910 | 69.8 | 7.1 | 6.4 | 61.8 | 145.1 | 1940 | 54.5 | 7.4 | 6.6 | 72.9 | 141.4 |
| 1911 | 67.9 | 7.0 | 7.3 | 68.4 | 150.6 | 1941 | 60.4 | 7.6 | 6.8 | 67.9 | 142.7 |
| 1912 | 64.0 | 6.9 | 7.5 | 66.2 | 144.7 | 1942 | 60.8 | 8.2 | 7.2 | 63.3 | 139.5 |
| 1913 | 62.8 | 6.2 | 7.2 | 66.3 | 142.5 | 1943 | 52.9 | 8.2 | 6.4 | 78.5 | 146.0 |
| 1914 | 61.5 | 5.7 | 7.1 | 64.5 | 138.9 | 1944 | 55.3 | 12.3 | 6.6 | 79.1 | 153.3 |
| 1915 | 56.0 | 5.8 | 6.0 | 66.1 | 133.9 | 1945 | 59.0 | 11.8 | 7.3 | 65.2 | 144.3 |
| 1916 | 58.4 | 6.4 | 5.8 | 68.4 | 139.0 | 1946 | 61.3 | 9.9 | 6.6 | 75.4 | 153.2 |
| 1917 | 64.2 | 7.1 | 4.4 | 58.5 | 134.2 | 1947 | 69.1 | 10.8 | 5.3 | 69.1 | 154.3 |
| 1918 | 68.0 | 7.2 | 4.7 | 60.6 | 140.5 | 1948 | 62.7 | 9.5 | 5.0 | 67.4 | 144.6 |
| 1919 | 61.0 | 7.8 | 5.6 | 63.4 | 137.8 | 1949 | 63.5 | 8.8 | 4.1 | 67.3 | 143.7 |
| 1920 | 58.6 | 7.9 | 5.4 | 63.1 | 135.0 | 1950 | 63.0 | 9.0 | 3.9 | 68.6 | 143.5 |
| 1921 | 55.1 | 7.5 | 6.1 | 64.3 | 133.0 | 1951 | 56.1 | 5.6 | 3.4 | 71.5 | 137.6 |
| 1922 | 58.6 | 7.7 | 5.1 | 65.3 | 136.7 | 1952 2/ | 60. | 7. | 4. | 69. | 140. |
| 1923 | 59.2 | 8.1 | 5.3 | 73.7 | 146.3 | | | | | | |
| 1924 | 59.1 | 8.5 | 5.2 | 73.5 | 146.3 | | | | | | |
| 1925 | 59.1 | 8.5 | 5.2 | 66.3 | 139.1 | | | | | | |
| 1926 | 59.8 | 8.1 | 5.4 | 63.7 | 137.0 | | | | | | |
| 1927 | 54.1 | 7.3 | 5.3 | 61.3 | 134.0 | | | | | | |
| 1928 | 48.4 | 6.4 | 5.5 | 70.5 | 130.8 | | | | | | |

1/ Excluding lard.

2/ Tentative indications.

Data published in The Livestock and Meat Situation (BAE).



The retail value of meat consumed has shown a tendency to level off in 1952 after climbing sharply in 1951 as consumers' incomes increased. Retail value of meat will continue to be influenced more by consumers' incomes than by any other factor, though the relationship to incomes will not be as high

as in 1947 and 1948, and it could drift a little below an average relationship.

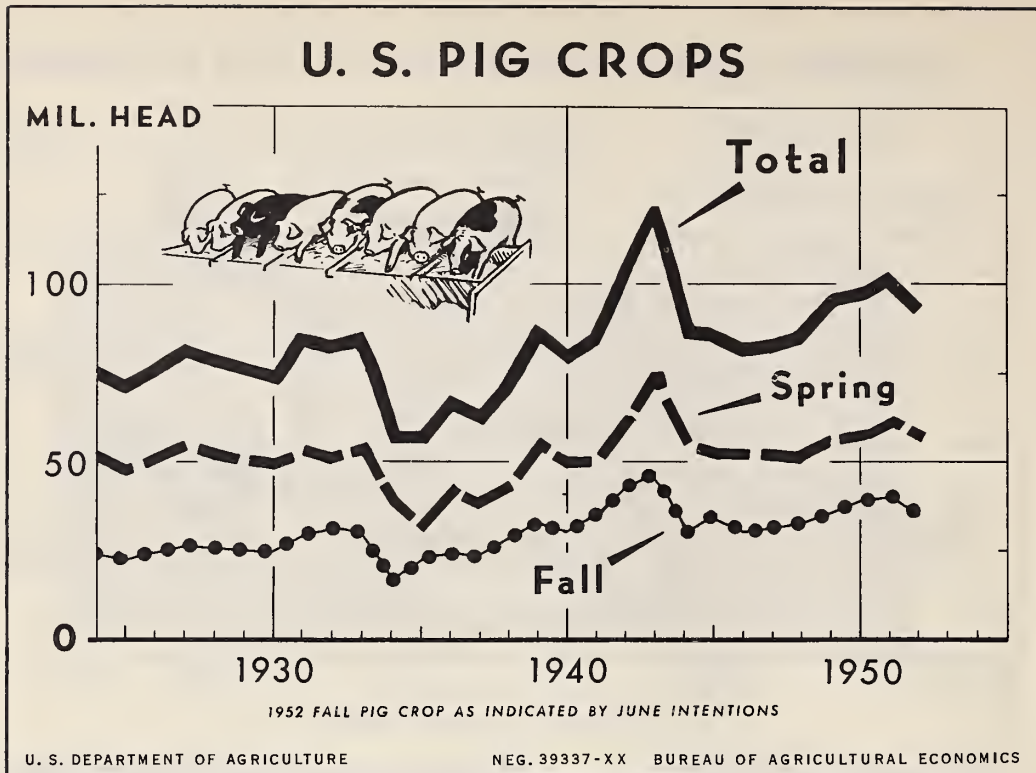
Except for the war and immediate post-war years, the retail value of meat consumed has generally been a nearly constant percentage of consumers' incomes.

Disposable personal income and retail value of meat consumed per person, United States, 1920-52
Index numbers (1935-39 = 100)

| Year | Disposable personal income per person | Retail value of meat consumed per person | Year | Disposable personal income per person | Retail value of meat consumed per person |
|------|---------------------------------------|--|--------------------|---------------------------------------|--|
| | Percent | Percent | | Percent | Percent |
| 1920 | 126 | 135.7 | 1938 | 98 | 95.8 |
| 1921 | 99 | 111.0 | 1939 | 105 | 97.6 |
| 1922 | 104 | 109.6 | | | |
| 1923 | 119 | 116.5 | 1940 | 112 | 97.6 |
| 1924 | 118 | 116.8 | 1941 | 134 | 114.4 |
| 1925 | 123 | 124.7 | 1942 | 169 | 130.2 |
| 1926 | 126 | 126.8 | 1943 | 189 | 140.2 |
| 1927 | 124 | 122.3 | 1944 | 207 | 139.9 |
| 1928 | 126 | 124.1 | 1945 | 210 | 128.7 |
| 1929 | 132 | 128.2 | 1946 | 219 | 175.7 |
| | | | 1947 | 229 | 257.3 |
| 1930 | 117 | 118.9 | 1948 | 250 | 269.0 |
| 1931 | 99 | 100.0 | 1949 | 245 | 242.9 |
| 1932 | 75 | 76.6 | | | |
| 1933 | 70 | 71.1 | 1950 | 264 | 253.4 |
| 1934 | 80 | 89.0 | 1951 | 284 | 271.1 |
| 1935 | 89 | 96.8 | 1952 ^{1/} | 288 | 277.0 |
| 1936 | 101 | 102.3 | | | |
| 1937 | 108 | 107.5 | | | |

^{1/} First half of year, seasonally corrected.

Data published annually in February issue of The Livestock and Meat Situation (B.A.E.).



Conditions late this summer promised a moderate increase in the 1953 spring pig crop. However, price competition from expanding supplies of beef will probably prevent pig crops of the next few years from reaching the 102 million mark of 1951. Pig crops were reduced in 1952 for the first time in several years. The spring crop was down 9 percent from a year earlier and farmers' intentions on June 1 were for a 9 percent cut in

the fall crop.

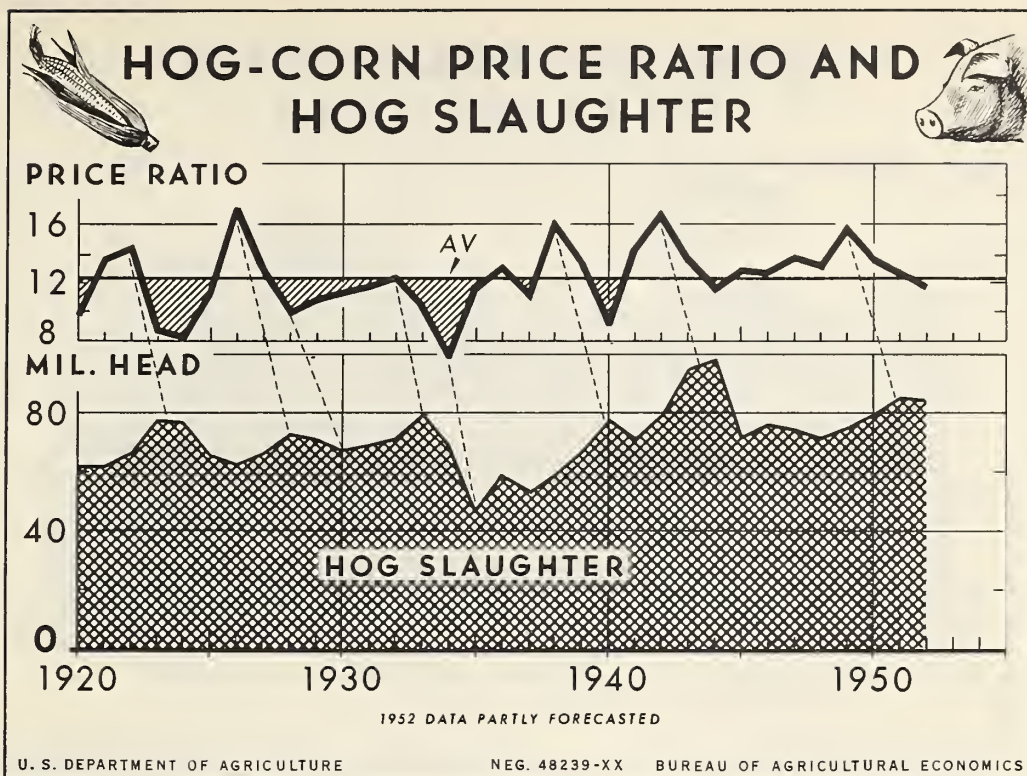
The prospective large corn crop of good quality in the corn belt is favorable for an increase in the 1953 spring pig crop. However, price competition from increasing supplies of beef is already affecting prices of hogs and will likely prevent more than a small rise in numbers of spring pigs.

Pig crops: Spring, fall, and total, United States, 1924-52

| Year | Pigs saved | | | Year | Pigs saved | | |
|------|------------|-----------|-----------|------|------------|-----------|-----------|
| | Spring | Fall | Total | | Spring | Fall | Total |
| | Thousands | Thousands | Thousands | | Thousands | Thousands | Thousands |
| 1924 | 50,218 | 23,847 | 74,065 | 1940 | 49,584 | 30,282 | 79,866 |
| 1925 | 47,859 | 22,451 | 70,310 | 1941 | 49,368 | 35,584 | 84,952 |
| 1926 | 50,579 | 24,865 | 75,444 | 1942 | 61,093 | 43,810 | 104,903 |
| 1927 | 54,502 | 26,744 | 81,246 | 1943 | 74,223 | 47,584 | 121,807 |
| 1928 | 52,390 | 26,292 | 78,682 | 1944 | 55,754 | 30,905 | 86,659 |
| 1929 | 50,479 | 25,646 | 76,125 | 1945 | 52,216 | 34,611 | 86,827 |
| | | | | 1946 | 52,191 | 30,503 | 82,694 |
| 1930 | 49,332 | 24,803 | 74,135 | 1947 | 52,199 | 31,090 | 83,289 |
| 1931 | 53,984 | 29,192 | 83,176 | 1948 | 50,468 | 33,358 | 83,826 |
| 1932 | 51,031 | 31,494 | 82,525 | 1949 | 56,969 | 36,275 | 93,244 |
| 1933 | 53,460 | 30,740 | 84,200 | | | | |
| 1934 | 39,698 | 17,068 | 56,766 | 1950 | 57,935 | 39,404 | 97,339 |
| 1935 | 32,884 | 23,260 | 56,144 | 1951 | 62,007 | 40,182 | 102,189 |
| 1936 | 41,422 | 24,303 | 65,725 | 1952 | 56,607 | 1/ 36,500 | 1/ 93,107 |
| 1937 | 38,525 | 23,994 | 62,519 | | | | |
| 1938 | 43,289 | 28,566 | 71,855 | | | | |
| 1939 | 53,238 | 33,714 | 86,952 | | | | |

1/ Estimate of pigs saved during fall of 1952 based upon the farrowings indicated from breeding intentions reports and an average number of pigs saved per litter with allowance for trend.

Data published in semi-annual Pig Crop Reports (BAE).



In the first 4 months of 1952, hog prices were lower than average in relation to corn prices, thereby decreasing the profitability of hog production. The hog-corn price ratio improved later, but for the year as a whole will be below average. The unfavorable ratio in early 1952 is reflected by this year's reduced pig crops and by a cut-back in hog slaughter. Beginning in May, slaughter was less than a year earlier and the year's

total will be down about 1½ million head. Hog slaughter for 1953 will be less than in 1952. However, if hog prices show strength in late 1952 and the corn crop is as large as indicated early in August, the 1953 spring pig crop may be increased a little. In that event, the downtrend in slaughter would be halted late in the year.

Hog slaughter and hog-corn price ratio, United States, 1920-52

| Year | Hog slaughter | Hog-corn price ratio 1/ | Year | Hog slaughter | Hog-corn price ratio 1/ |
|--------------------|---------------|----------------------------|--------------------|---------------|----------------------------|
| | Thousands | | | Thousands | |
| 1920 | 61,502 | 9.8 | 1938 | 58,927 | 16.0 |
| 1921 | 61,818 | 13.6 | 1939 | 66,561 | 13.3 |
| 1922 | 66,201 | 14.4 | | | |
| 1923 | 77,508 | 8.7 | 1940 | 77,610 | 9.2 |
| 1924 | 76,809 | 8.2 | 1941 | 71,397 | 14.2 |
| 1925 | 65,508 | 11.4 | 1942 | 78,547 | 16.5 |
| 1926 | 62,585 | 17.0 | 1943 | 95,226 | 13.6 |
| 1927 | 66,195 | 12.7 | 1944 | 98,068 | 11.6 |
| 1928 | 72,889 | 9.9 | 1945 | 71,891 | 12.8 |
| 1929 | 71,012 | 10.9 | 1946 | 76,115 | 12.6 |
| | | | 1947 | 74,001 | 13.6 |
| 1930 | 67,272 | 11.4 | 1948 | 70,869 | 13.0 |
| 1931 | 69,233 | 11.7 | 1949 | 74,997 | 15.7 |
| 1932 | 71,425 | 12.3 | | | |
| 1933 ^{2/} | 79,681 | 10.4 | 1950 | 79,263 | 13.7 |
| 1934 | 68,760 | 7.0 | 1951 | 85,581 | 12.4 |
| 1935 | 46,011 | 11.6 | 1952 ^{3/} | 84,000 | 11.5 |
| 1936 | 58,730 | 13.0 | | | |
| 1937 | 53,715 | 11.1 | | | |

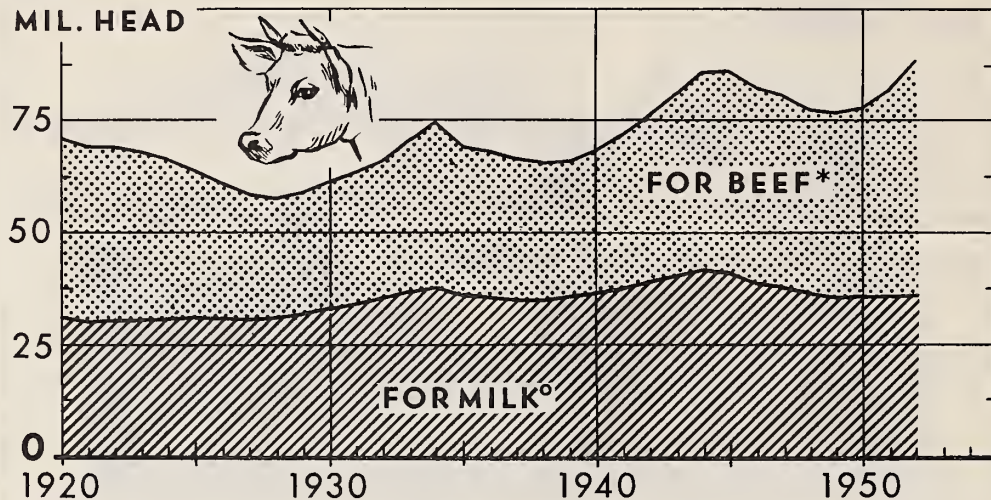
^{1/} United States on farm basis.

^{2/} Includes those slaughtered for Government account.

^{3/} Partly forecast.

Price data published currently in Agricultural Prices and slaughter data annually in Livestock Slaughter—Meat and Lard Production report (HAE).

MILK AND BEEF CATTLE ON FARMS JAN. 1



*COWS, HEIFERS AND CALVES NOT KEPT FOR MILK AND ALL STEERS AND BULLS
 °COWS, HEIFERS AND HEIFER CALVES KEPT FOR MILK

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48766-XX BUREAU OF AGRICULTURAL ECONOMICS

Beef cattle numbers, now at a record high, are still increasing. They will probably continue to do so for two or three more years. Cattle slaughter is also on the upgrade, and will continue to rise in the next few years.

Increases in slaughter will be accompanied by a further adjustment of cattle prices from their 1951 highs.

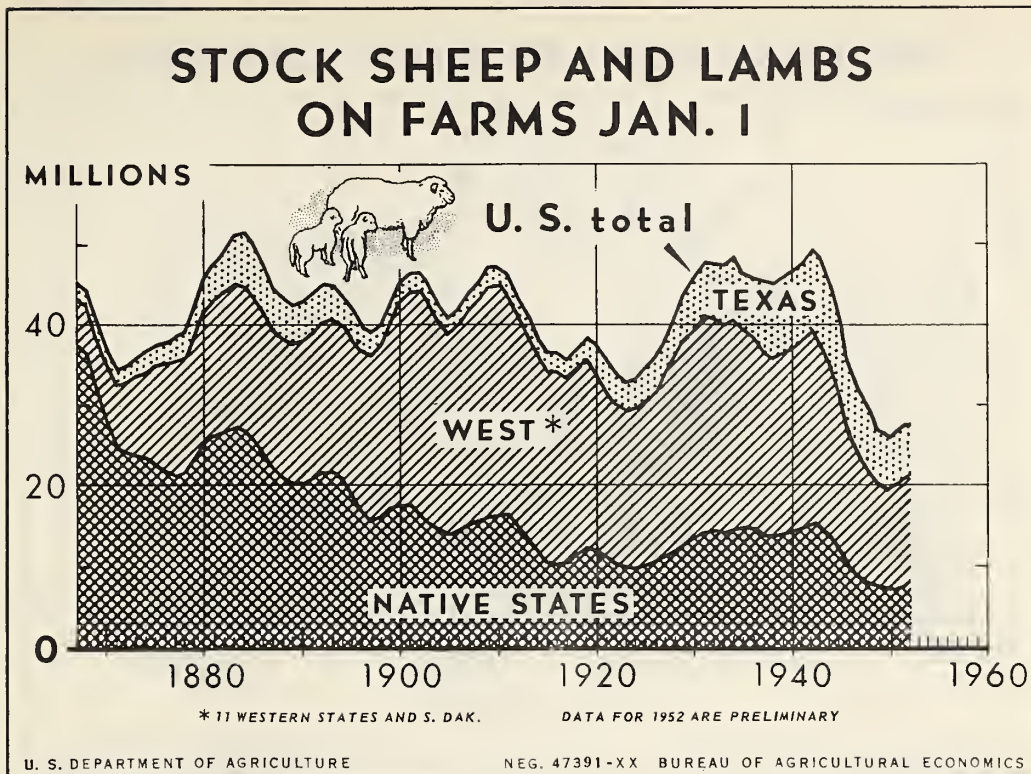
Numbers of cattle for milk increased gradually from 1920 to the mid-1940's but are now back to their level of the late-1930's.

Milk and beef cattle on farms January 1, 1920-52

| Year | Cows, heifers and calves for milk | Other cattle and calves ^{1/} | All cattle and calves | Year | Cows, heifers and calves for milk | Other cattle and calves ^{1/} | All cattle and calves |
|------|-----------------------------------|---------------------------------------|-----------------------|------|-----------------------------------|---------------------------------------|-----------------------|
| | 1,000 head | 1,000 head | 1,000 head | | 1,000 head | 1,000 head | 1,000 head |
| 1920 | 30,251 | 40,149 | 70,400 | 1940 | 36,432 | 31,877 | 68,309 |
| 1921 | 29,796 | 38,918 | 68,714 | 1941 | 37,383 | 34,372 | 71,755 |
| 1922 | 30,191 | 38,604 | 68,795 | 1942 | 38,837 | 37,188 | 76,025 |
| 1923 | 30,655 | 36,891 | 67,546 | 1943 | 40,240 | 40,964 | 81,204 |
| 1924 | 30,875 | 35,121 | 65,996 | 1944 | 41,257 | 44,077 | 85,334 |
| 1925 | 31,058 | 32,315 | 63,373 | 1945 | 40,849 | 44,724 | 85,573 |
| 1926 | 30,856 | 29,720 | 60,576 | 1946 | 38,549 | 43,686 | 82,235 |
| 1927 | 30,800 | 27,378 | 58,178 | 1947 | 37,683 | 42,871 | 80,554 |
| 1928 | 31,090 | 26,232 | 57,322 | 1948 | 36,169 | 41,002 | 77,171 |
| 1929 | 31,902 | 26,975 | 58,877 | 1949 | 35,270 | 41,560 | 76,830 |
| 1930 | 33,082 | 27,921 | 61,003 | 1950 | 35,455 | 42,508 | 77,963 |
| 1931 | 33,971 | 29,059 | 63,030 | 1951 | 35,606 | 46,419 | 82,025 |
| 1932 | 35,365 | 30,436 | 65,801 | 1952 | 35,870 | 52,192 | 88,062 |
| 1933 | 36,860 | 33,420 | 70,280 | | | | |
| 1934 | 37,988 | 36,381 | 74,369 | | | | |
| 1935 | 36,357 | 32,489 | 68,846 | | | | |
| 1936 | 35,452 | 32,395 | 67,847 | | | | |
| 1937 | 31,853 | 31,245 | 66,098 | | | | |
| 1938 | 34,774 | 30,475 | 65,249 | | | | |
| 1939 | 35,626 | 30,403 | 66,029 | | | | |

^{1/} Cows, heifers and calves not for milk, and all steers and bulls. Commonly called "beef cattle".

Data published annually in Livestock on Farms January 1 (BAE).



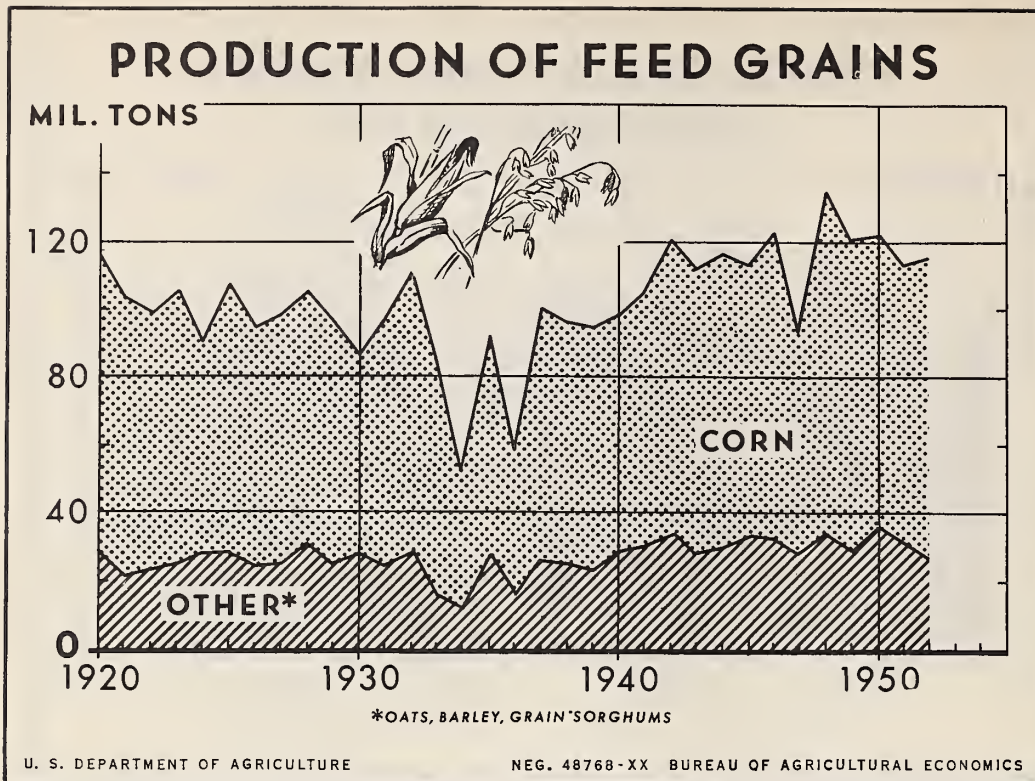
Numbers of sheep and lambs on farms increased slowly in 1950 and 1951 after 8 consecutive years of reduction and are still small. Sheep and lamb slaughter has been considerably larger in 1952 than in 1951, as a result of increased numbers on feed early in the year, lower prices for lambs and wool, continued competition from cattle, and dry weather in some range areas. The increase in slaughter points to no more than a small gain in numbers on farms January 1, 1953. It is unlikely that sheep and lamb numbers will regain the levels they once held.

Stock sheep and lambs: Number on farms January 1, 1867 - 1952

| Year | Western sheep States and S. Dak. | | | | Native sheep States | | | | United States | | | | Year | Western sheep States and S. Dak. | | | | Native sheep States | | | | United States | | | | |
|------|----------------------------------|-----------|-----------|-----------|---------------------|-----------|-----------|-----------|---------------|-----------|-----------|-----------|--------|----------------------------------|-----------|-----------|-----------|---------------------|-----------|-----------|-----------|---------------|-----------|-----------|-----------|-----------|
| | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands |
| 1867 | 2,070 | 5,341 | 37,586 | 44,297 | 1897 | 2,789 | 20,699 | 15,403 | 38,891 | 1927 | 4,607 | 22,437 | 11,023 | 38,067 | | | | | | | | | | | | |
| 1868 | 1,820 | 5,953 | 36,035 | 43,808 | 1898 | 2,650 | 21,598 | 15,849 | 40,097 | 1928 | 4,979 | 23,942 | 11,768 | 40,689 | | | | | | | | | | | | |
| 1869 | 1,727 | 6,680 | 31,485 | 39,892 | 1899 | 2,544 | 23,295 | 16,849 | 42,688 | 1929 | 5,630 | 25,334 | 12,517 | 43,481 | | | | | | | | | | | | |
| 1870 | 1,727 | 7,227 | 27,495 | 36,449 | 1900 | 2,417 | 25,354 | 17,294 | 45,065 | 1930 | 6,304 | 26,024 | 13,249 | 45,577 | | | | | | | | | | | | |
| 1871 | 1,820 | 7,745 | 24,498 | 34,065 | 1901 | 2,280 | 26,551 | 17,295 | 46,126 | 1931 | 6,749 | 27,252 | 13,719 | 47,720 | | | | | | | | | | | | |
| 1872 | 1,960 | 8,459 | 23,893 | 34,312 | 1902 | 2,135 | 27,891 | 16,170 | 46,196 | 1932 | 6,952 | 26,702 | 14,028 | 47,682 | | | | | | | | | | | | |
| 1873 | 2,100 | 9,809 | 23,873 | 35,782 | 1903 | 2,100 | 27,491 | 14,845 | 44,436 | 1933 | 7,444 | 26,857 | 14,002 | 47,303 | | | | | | | | | | | | |
| 1874 | 2,260 | 10,629 | 23,345 | 36,234 | 1904 | 2,000 | 25,620 | 14,285 | 41,908 | 1934 | 8,059 | 26,001 | 13,184 | 48,244 | | | | | | | | | | | | |
| 1875 | 2,400 | 12,336 | 22,901 | 37,237 | 1905 | 2,000 | 24,570 | 13,840 | 40,410 | 1935 | 7,092 | 24,770 | 14,277 | 46,139 | | | | | | | | | | | | |
| 1876 | 2,518 | 13,206 | 21,753 | 37,477 | 1906 | 2,000 | 25,620 | 14,345 | 41,965 | 1936 | 7,234 | 24,022 | 14,179 | 45,435 | | | | | | | | | | | | |
| 1877 | 2,896 | 14,039 | 21,152 | 38,147 | 1907 | 2,000 | 26,475 | 14,985 | 43,460 | 1937 | 8,750 | 22,890 | 13,611 | 45,251 | | | | | | | | | | | | |
| 1878 | 3,186 | 13,965 | 21,791 | 38,942 | 1908 | 2,100 | 27,360 | 15,635 | 45,095 | 1938 | 9,100 | 22,256 | 13,616 | 44,972 | | | | | | | | | | | | |
| 1879 | 3,595 | 15,022 | 23,151 | 41,674 | 1909 | 2,200 | 28,331 | 15,967 | 47,098 | 1939 | 9,191 | 22,620 | 13,652 | 45,463 | | | | | | | | | | | | |
| 1880 | 3,715 | 16,279 | 24,873 | 44,867 | 1910 | 2,190 | 28,770 | 15,979 | 46,939 | 1940 | 9,375 | 22,787 | 14,104 | 46,266 | | | | | | | | | | | | |
| 1881 | 4,230 | 17,000 | 26,141 | 47,371 | 1911 | 2,240 | 27,762 | 16,053 | 46,055 | 1941 | 9,656 | 23,360 | 14,425 | 47,441 | | | | | | | | | | | | |
| 1882 | 4,668 | 17,607 | 26,432 | 48,883 | 1912 | 2,300 | 25,842 | 14,830 | 42,672 | 1942 | 10,332 | 24,112 | 14,902 | 49,346 | | | | | | | | | | | | |
| 1883 | 6,200 | 17,836 | 26,899 | 50,335 | 1913 | 2,200 | 25,956 | 13,288 | 40,544 | 1943 | 10,539 | 22,598 | 14,659 | 48,196 | | | | | | | | | | | | |
| 1884 | 6,620 | 17,926 | 26,575 | 51,101 | 1914 | 2,200 | 24,050 | 11,809 | 38,059 | 1944 | 10,117 | 21,060 | 13,093 | 44,270 | | | | | | | | | | | | |
| 1885 | 6,620 | 17,536 | 25,464 | 49,620 | 1915 | 2,240 | 23,598 | 10,425 | 36,263 | 1945 | 9,611 | 18,830 | 11,368 | 39,609 | | | | | | | | | | | | |
| 1886 | 5,675 | 17,448 | 23,531 | 46,654 | 1916 | 2,327 | 23,776 | 10,157 | 36,260 | 1946 | 9,130 | 16,406 | 9,969 | 35,525 | | | | | | | | | | | | |
| 1887 | 5,190 | 17,276 | 21,791 | 44,217 | 1917 | 2,200 | 22,754 | 10,292 | 35,246 | 1947 | 8,126 | 14,530 | 9,119 | 31,866 | | | | | | | | | | | | |
| 1888 | 5,190 | 17,321 | 20,540 | 43,011 | 1918 | 2,350 | 23,270 | 11,184 | 36,704 | 1948 | 7,399 | 11,696 | 8,395 | 29,466 | | | | | | | | | | | | |
| 1889 | 5,047 | 17,234 | 20,084 | 42,365 | 1919 | 2,600 | 23,843 | 11,917 | 38,360 | 1949 | 6,360 | 12,975 | 7,605 | 26,944 | | | | | | | | | | | | |
| 1890 | 5,047 | 17,534 | 20,112 | 42,693 | 1920 | 3,360 | 22,173 | 11,795 | 37,328 | 1950 | 6,467 | 12,267 | 7,428 | 26,182 | | | | | | | | | | | | |
| 1891 | 4,900 | 18,013 | 20,989 | 43,882 | 1921 | 3,890 | 20,624 | 10,952 | 35,426 | 1951 | 6,746 | 12,666 | 7,839 | 27,253 | | | | | | | | | | | | |
| 1892 | 4,700 | 18,467 | 21,441 | 44,528 | 1922 | 3,650 | 19,689 | 10,026 | 33,365 | 1952 | 6,071 | 13,196 | 8,574 | 27,843 | | | | | | | | | | | | |
| 1893 | 4,335 | 18,875 | 21,357 | 44,567 | 1923 | 3,400 | 19,320 | 9,787 | 32,597 | | | | | | | | | | | | | | | | | |
| 1894 | 3,814 | 19,002 | 20,598 | 43,414 | 1924 | 3,625 | 18,508 | 9,726 | 32,859 | | | | | | | | | | | | | | | | | |
| 1895 | 3,738 | 19,592 | 18,497 | 41,827 | 1925 | 4,014 | 20,407 | 10,048 | 34,469 | | | | | | | | | | | | | | | | | |
| 1896 | 3,065 | 19,886 | 16,658 | 39,609 | 1926 | 4,134 | 21,165 | 10,420 | 35,719 | | | | | | | | | | | | | | | | | |

1/ Preliminary.

Data published annually in Livestock on Farms January 1 (BAE).



Increasing production of feed grains since before World War II has been accompanied by increased quantities used for livestock production, industrial purposes, and for export. Total disappearance of feed grains, which in the past 3 years has ranged from 120 to 125 million tons, probably will be a little

smaller than in 1952-53. The 1952 production, estimated in August at 115 million tons, is a little smaller than in most post-war years, and probably will fall a little below 1952-53 requirements.

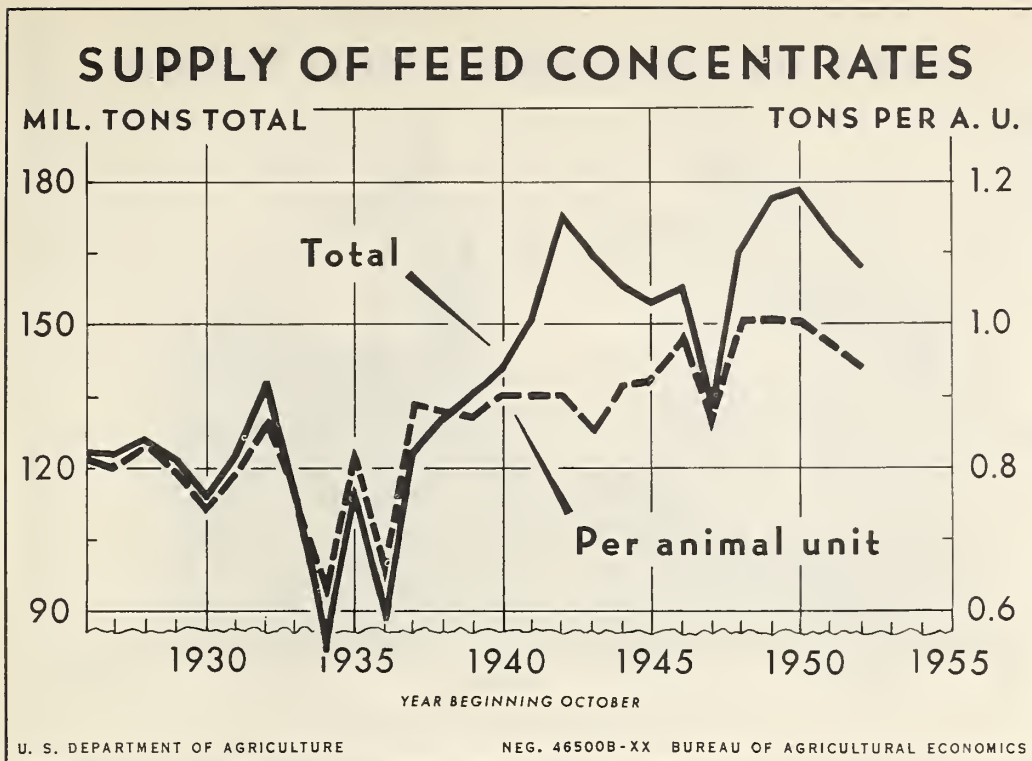
Feed grains: Acreage harvested and production, United States¹, 1920-52

| Year | Corn ^{1/} | | Oats | | Barley | | All sorghum for grain | |
|--------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|
| | Acreage 1,000 acres | Production 1,000 tons | Acreage 1,000 acres | Production 1,000 tons | Acreage 1,000 acres | Production 1,000 tons | Acreage 1,000 acres | Production 1,000 tons |
| 1920 | 101,359 | 85,977 | 42,732 | 23,109 | 7,439 | 4,105 | 4,177 | 2,528 |
| 1921 | 103,155 | 81,996 | 45,535 | 16,724 | 7,074 | 3,185 | 3,850 | 2,050 |
| 1922 | 100,345 | 75,805 | 40,324 | 18,366 | 6,601 | 3,670 | 3,519 | 1,435 |
| 1923 | 101,123 | 80,508 | 40,245 | 19,635 | 7,151 | 3,816 | 4,354 | 1,774 |
| 1924 | 100,420 | 62,247 | 41,857 | 22,658 | 7,038 | 3,968 | 3,669 | 1,767 |
| 1925 | 101,331 | 78,354 | 44,240 | 22,484 | 8,186 | 4,619 | 4,067 | 1,648 |
| 1926 | 99,452 | 71,315 | 42,854 | 18,447 | 7,917 | 3,985 | 4,361 | 2,037 |
| 1927 | 98,357 | 73,291 | 40,350 | 17,492 | 9,465 | 5,738 | 4,410 | 2,334 |
| 1928 | 100,336 | 74,634 | 40,128 | 21,007 | 12,735 | 7,880 | 4,265 | 2,212 |
| 1929 | 97,805 | 70,446 | 38,153 | 17,807 | 13,564 | 6,735 | 3,523 | 1,399 |
| 1930 | 101,465 | 58,244 | 39,847 | 20,393 | 12,629 | 7,239 | 3,477 | 1,052 |
| 1931 | 106,866 | 72,126 | 40,193 | 17,988 | 11,181 | 4,807 | 4,443 | 2,014 |
| 1932 | 110,577 | 82,050 | 41,700 | 20,073 | 13,206 | 7,185 | 4,400 | 1,851 |
| 1933 | 105,918 | 67,133 | 36,528 | 11,781 | 9,641 | 3,668 | 4,354 | 1,523 |
| 1934 | 92,193 | 40,570 | 29,455 | 8,708 | 6,577 | 2,817 | 2,396 | 538 |
| 1935 | 95,974 | 64,382 | 40,109 | 19,364 | 12,436 | 6,928 | 4,597 | 1,613 |
| 1936 | 93,154 | 42,159 | 33,654 | 12,681 | 8,329 | 3,546 | 2,793 | 848 |
| 1937 | 93,930 | 74,003 | 35,542 | 18,828 | 9,969 | 5,325 | 4,915 | 1,959 |
| 1938 | 92,160 | 71,365 | 36,042 | 17,430 | 10,610 | 6,159 | 4,699 | 1,882 |
| 1939 | 86,279 | 72,268 | 33,460 | 15,323 | 12,739 | 6,677 | 4,760 | 1,492 |
| 1940 | 86,429 | 68,800 | 35,431 | 19,943 | 13,525 | 7,471 | 6,374 | 2,403 |
| 1941 | 85,357 | 74,253 | 38,161 | 18,920 | 14,276 | 8,702 | 6,015 | 3,179 |
| 1942 | 87,367 | 85,920 | 38,197 | 21,483 | 16,958 | 10,307 | 5,991 | 3,070 |
| 1943 | 92,060 | 83,047 | 38,914 | 18,237 | 14,900 | 7,750 | 6,889 | 3,067 |
| 1944 | 94,014 | 86,463 | 39,741 | 18,388 | 12,301 | 6,631 | 9,386 | 5,179 |
| 1945 | 87,625 | 80,326 | 41,739 | 24,322 | 10,454 | 6,408 | 6,324 | 2,690 |
| 1946 | 87,529 | 90,078 | 42,812 | 23,641 | 10,480 | 6,361 | 6,569 | 2,969 |
| 1947 | 82,888 | 65,933 | 37,855 | 18,818 | 10,955 | 6,765 | 5,480 | 2,610 |
| 1948 | 84,778 | 100,942 | 39,280 | 23,203 | 11,905 | 7,573 | 7,317 | 3,679 |
| 1949 | 85,602 | 90,681 | 39,236 | 20,078 | 9,872 | 5,690 | 6,592 | 4,152 |
| 1950 | 81,817 | 85,618 | 40,733 | 22,567 | 11,153 | 7,285 | 10,335 | 6,532 |
| 1951 | 81,306 | 82,360 | 36,454 | 21,062 | 9,391 | 6,112 | 8,449 | 4,459 |
| 1952 ^{2/} | 82,232 | 87,799 | 36,682 | 20,296 | 8,226 | 5,233 | 5,229 | 2,048 |

^{1/} Production for all purposes.

^{2/} Preliminary. August 1 estimate.

Data published currently in Crop Production (BAE).



The prospective supply of all feed concentrates for 1952-53 is about equal to the 1946-50 average, although smaller in total and per animal unit than in any of the past 4 years. The number of grain-consuming livestock on farms reached a postwar high in 1951-52, but is expected to be a little smaller in 1952-53

with much of the decrease in hogs. While supplies are generally adequate for the prospective livestock to be fed, they will not permit an increase in feed grain stocks, which were reduced materially in 1951-52.

Feed concentrates: Supply, grain-consuming animal units, and supply per animal unit,
United States, 1926-52

| Crop year | Feed grain production | Carry-over of feed grain | Imports of feed grain | Wheat and rye fed | Byproduct feeds | Total supply | Animal units fed annually | Supply per animal unit |
|--------------------|-----------------------|--------------------------|-----------------------|-------------------|-----------------|--------------|---------------------------|------------------------|
| | 1,000 tons | 1,000 tons | 1,000 tons | 1,000 tons | 1,000 tons | 1,000 tons | Thousands | Tons |
| 1926 | 95,784 | 12,364 | 106 | 1,356 | 13,617 | 123,067 | 152,446 | 0.81 |
| 1927 | 98,715 | 8,987 | 90 | 1,696 | 13,333 | 122,811 | 153,022 | .80 |
| 1928 | 108,733 | 4,769 | 11 | 1,902 | 13,871 | 128,286 | 152,676 | .83 |
| 1929 | 96,387 | 7,712 | 30 | 3,448 | 13,971 | 121,548 | 153,616 | .79 |
| 1930 | 86,928 | 6,857 | 69 | 5,754 | 13,438 | 113,046 | 152,401 | .74 |
| 1931 | 98,935 | 8,013 | 12 | 5,210 | 12,452 | 122,622 | 156,047 | .79 |
| 1932 | 111,159 | 10,234 | 6 | 3,536 | 14,656 | 137,695 | 159,295 | .86 |
| 1933 | 84,105 | 15,298 | 72 | 3,314 | 12,573 | 115,366 | 153,688 | .75 |
| 1934 | 52,633 | 12,306 | 1,512 | 3,392 | 12,545 | 82,388 | 131,054 | .63 |
| 1935 | 92,287 | 3,510 | 882 | 3,870 | 13,872 | 114,221 | 138,699 | .82 |
| 1936 | 59,234 | 10,962 | 3,254 | 2,042 | 14,204 | 89,696 | 137,612 | .66 |
| 1937 | 100,115 | 3,818 | 60 | 4,732 | 14,190 | 122,315 | 137,678 | .89 |
| 1938 | 96,436 | 14,260 | 63 | 4,244 | 14,778 | 130,181 | 148,501 | .88 |
| 1939 | 95,760 | 20,710 | 239 | 4,310 | 14,928 | 135,947 | 156,043 | .87 |
| 1940 | 90,617 | 22,831 | 191 | 2,604 | 16,260 | 140,503 | 155,997 | .90 |
| 1941 | 125,054 | 23,077 | 80 | 5,922 | 16,820 | 150,753 | 167,343 | .90 |
| 1942 | 120,730 | 18,526 | 2,297 | 12,946 | 17,090 | 172,459 | 192,847 | .90 |
| 1943 | 112,101 | 17,792 | 2,146 | 14,312 | 15,190 | 164,541 | 193,160 | .96 |
| 1944 | 116,661 | 11,619 | 1,994 | 9,792 | 13,840 | 157,906 | 173,372 | .91 |
| 1945 | 113,506 | 14,360 | 233 | 7,996 | 17,711 | 154,606 | 167,712 | .92 |
| 1946 | 123,049 | 10,364 | 122 | 4,012 | 13,466 | 157,513 | 160,300 | .98 |
| 1947 | 94,126 | 13,842 | 125 | 5,563 | 18,975 | 132,636 | 154,036 | .86 |
| 1948 | 135,397 | 7,911 | 611 | 2,802 | 20,043 | 166,669 | 160,051 | 1.04 |
| 1949 | 120,601 | 30,351 | 756 | 3,834 | 20,691 | 176,223 | 166,121 | 1.06 |
| 1950 | 122,002 | 30,615 | 993 | 3,018 | 21,890 | 178,483 | 172,172 | 1.04 |
| 1951 ^{1/} | 113,993 | 23,677 | 1,200 | 4,000 | 21,800 | 169,670 | 175,000 | .97 |
| 1952 ^{2/} | 115,336 | 20,000 | 1,000 | 4,000 | 21,500 | 161,836 | 172,000 | .94 |

^{1/} Corn for all purposes, oats, barley, and sorghum grains.

^{2/} Stocks in all positions, including interior mill, elevator, and warehouse stocks, 1943-52. Corn stocks and sorghum grain stocks (1947 to date) on October 1, oats July 1, and barley August 1, 1926-51; July 1, 1954-52. Data on stocks at interior mills, elevators, and warehouses not available prior to 1943.

^{3/} Corn, oats, and barley grain, year beginning October.

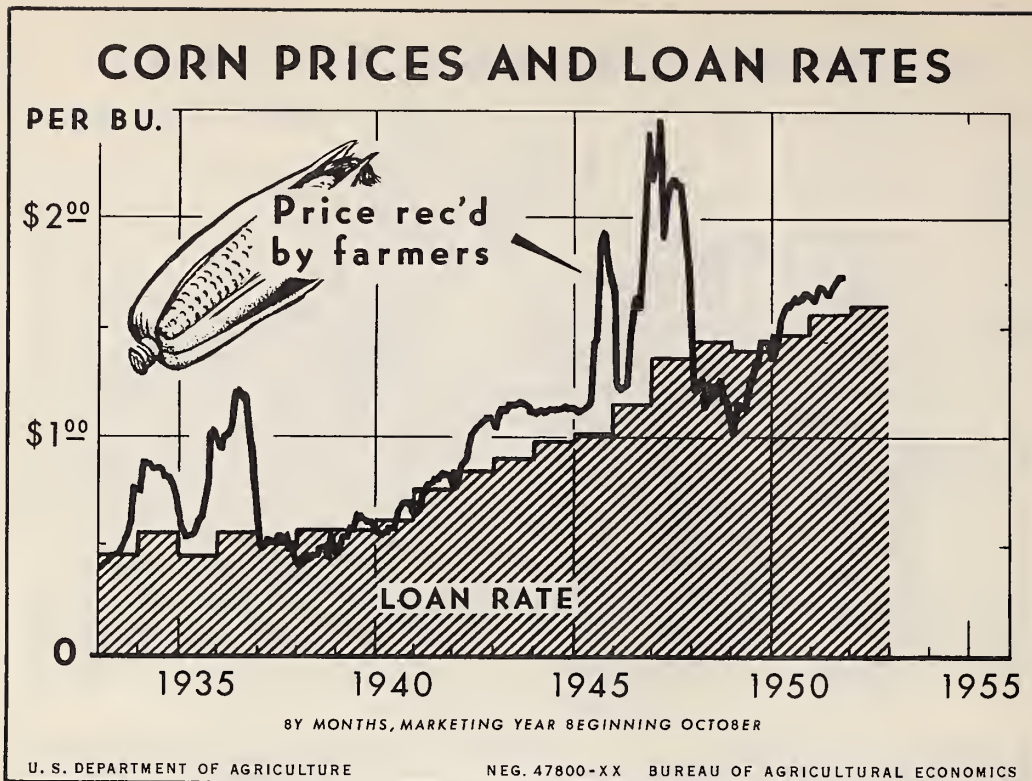
^{4/} Year beginning October.

^{5/} Mill byproducts, oilseed cakes and meals, animal and marine protein feeds, year beginning October.

^{6/} Year beginning October 1. Weighted as follows: Number on January 1 of milk cows and heifers 2 years old and over, 1.00; heifers and heifer calves, 0.40; beef cows, 0.16; cattle on feed, 2.1; all other cattle, 0.14; stock sheep, 0.022; sheep and lambs on feed, 0.12; horses and mules 2 years and over, 1.3; swine, 0.15; hogs and piglets, 0.059; number of hogs during the year, 0.70; chickens raised, 0.015; commercial broilers raised, .0114; and turkeys raised, 0.076. ^{7/} Preliminary.

^{8/} August 1 estimates.

Data carried currently in Feed Situation (BAE).



Corn prices have been above the support level in most years since 1933, when the Government loan program started. In a number of years, the United States average price has dropped below the support at harvest time, but in only 2 years, 1938-39 and 1948-49, has it remained below for the entire season. Corn

prices have advanced sharply from the low level reached in 1949, influenced by strong demand and smaller supplies. The 1952-53 season promises to be another year of generally strong demand, and the support price will be a little higher than in 1951-52.

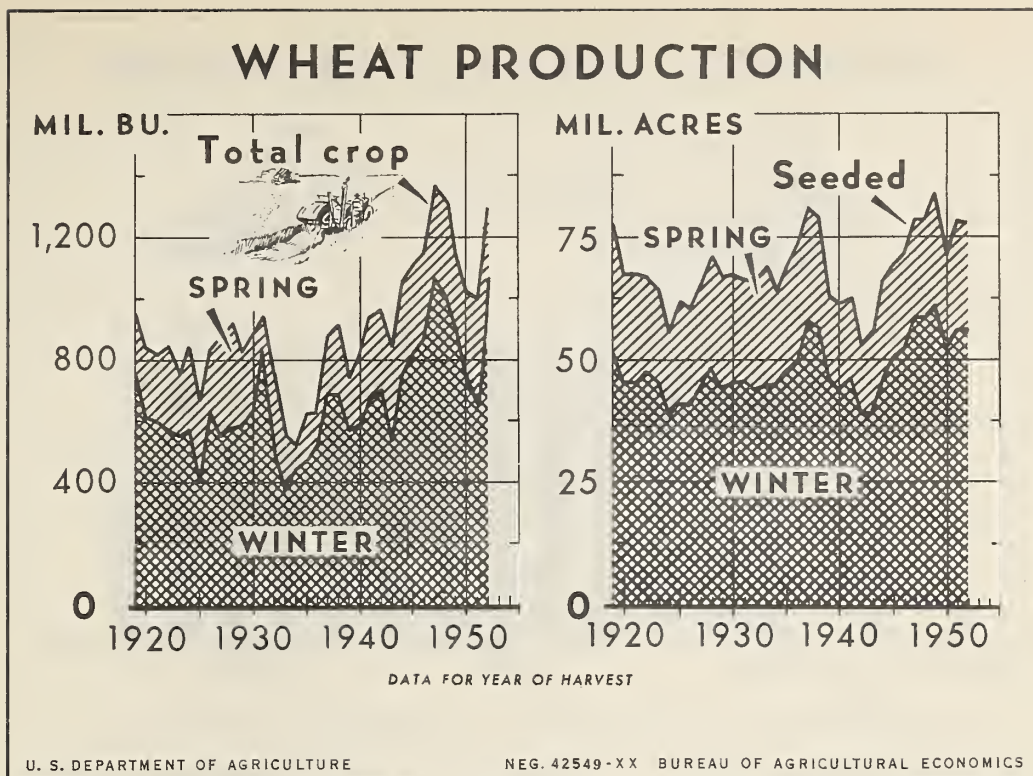
Corn: Average price received by farmers and national average price support per bushel, by months, United States, 1933-52

| Year beginning Oct. | Oct. 15 | Nov. 15 | Dec. 15 | Jan. 15 | Feb. 15 | Mar. 15 | Apr. 15 | May 15 | June 15 | July 15 | Aug. 15 | Sept. 15 | Price support 1/ |
|---------------------|---------|---------|---------|---------|---------|---------|---------|--------|---------|---------|---------|----------|------------------|
| 1933 | 38.8 | 40.6 | 42.0 | 43.9 | 45.6 | 47.1 | 47.1 | 48.6 | 56.0 | 59.2 | 72.7 | 77.4 | 45 |
| 1934 | 76.7 | 75.7 | 85.3 | 85.3 | 84.5 | 82.7 | 85.2 | 94.8 | 83.3 | 82.4 | 80.8 | 78.0 | 55 |
| 1935 | 71.8 | 56.4 | 53.0 | 53.5 | 55.5 | 56.4 | 57.2 | 60.0 | 61.3 | 80.2 | 103.7 | 104.7 | 46 |
| 1936 | 97.9 | 94.6 | 95.6 | 100.6 | 103.6 | 105.4 | 119.1 | 121.2 | 117.2 | 118.1 | 102.6 | 93.9 | 55 |
| 1937 | 58.9 | 48.0 | 48.5 | 52.2 | 51.7 | 51.3 | 52.7 | 52.7 | 52.3 | 53.7 | 48.5 | 48.0 | 50 |
| 1938 | 41.9 | 40.0 | 43.1 | 45.1 | 43.9 | 44.4 | 45.4 | 48.3 | 49.9 | 47.8 | 45.7 | 56.2 | 57 |
| 1939 | 47.6 | 46.8 | 50.3 | 53.2 | 54.7 | 56.0 | 58.6 | 63.4 | 63.5 | 63.1 | 63.1 | 61.9 | 57 |
| 1940 | 59.4 | 56.8 | 54.5 | 56.0 | 56.0 | 57.1 | 62.0 | 65.9 | 68.3 | 69.6 | 70.0 | 70.8 | 61 |
| 1941 | 64.9 | 63.7 | 66.9 | 72.7 | 76.6 | 78.4 | 79.7 | 81.4 | 81.9 | 83.1 | 83.4 | 82.6 | 75 |
| 1942 | 77.5 | 75.9 | 80.2 | 88.0 | 90.4 | 94.8 | 100.2 | 103.4 | 106 | 108 | 109 | 109 | 83 |
| 1943 | 107 | 105 | 111 | 113 | 113 | 114 | 115 | 115 | 115 | 117 | 117 | 116 | 90 |
| 1944 | 113 | 106 | 106 | 107 | 106 | 107 | 107 | 108 | 111 | 112 | 113 | 112 | 98 |
| 1945 | 113 | 111 | 109 | 110 | 111 | 114 | 116 | 135 | 142 | 196 | 180 | 173 | 101 |
| 1946 | 169 | 127 | 122 | 121 | 123 | 150 | 163 | 159 | 185 | 201 | 219 | 240 | 115 |
| 1947 | 223 | 219 | 237 | 246 | 192 | 211 | 219 | 216 | 216 | 202 | 191 | 178 | 137 |
| 1948 | 138 | 121 | 123 | 125 | 112 | 118 | 122 | 122 | 121 | 125 | 118 | 116 | 144 |
| 1949 | 109 | 102 | 113 | 115 | 116 | 119 | 126 | 134 | 136 | 144 | 144 | 144 | 140 |
| 1950 | 137 | 137 | 145 | 154 | 160 | 160 | 162 | 164 | 162 | 163 | 165 | 165 | 147 |
| 1951 | 164 | 162 | 169 | 168 | 165 | 165 | 168 | 170 | 173 | 173 | 173 | 173 | 157 |
| 1952 | | | | | | | | | | | | | 2/160 |

1/ Average price support in the United States. Price supports varied by counties for the years 1941 through 1951; prior to 1941 there was a flat loan rate to all eligible producers.

2/ Preliminary; 90 percent of parity as of January 15. The loan rate will be increased to reflect 90 percent of parity at the beginning of the 1952-53 season if the parity price is higher at that time than on January 15.

Data published currently in Agricultural Prices and Feed Situation (BAE)



This year's wheat crop, estimated at 1,298 million bushels as of August 1, has been exceeded only by the 1,359 million bushels in 1947. Yields per seeded acre were very good in the 8 years ending with 1948, averaging 16.3 bushels. They were again very good in 1952 at 16.7 bushels. Poor growing conditions in 1949, 1950, and 1951 reduced yields to 13.1, 14.3 and 12.7 bushels.

The national wheat production goal for the 1953 harvest calls for 72 million acres. This compares with 77.5 million acres seeded for the 1952 crop and the 1942-51 average of 70.6 million acres. Average yields on the goal acreage would result in a crop of about 1,080 million bushels. This would be enough to meet anticipated export and domestic requirements and probably add some to reserves on July 1, 1954.

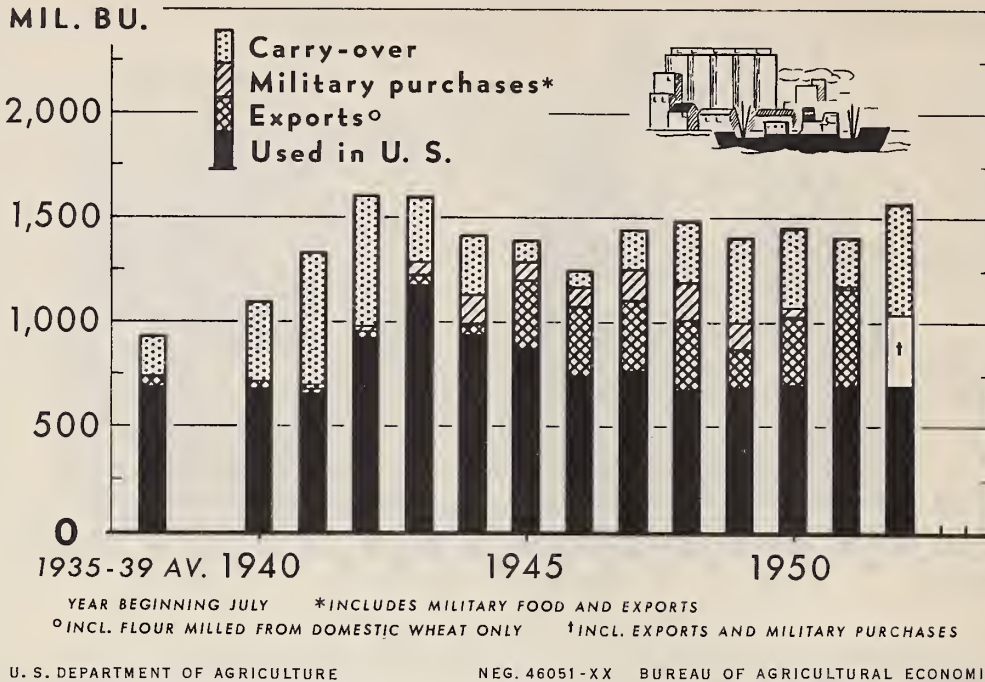
Wheat, all and winter: Acreage, yield, and production, United States, 1919-52

| Year of harvest | All | | | Winter | | | Year of harvest | All | | | Winter | | |
|-----------------|----------------|-----------------------|---------------|----------------|-----------------------|---------------|-----------------|----------------|-----------------------|---------------|----------------|-----------------------|---------------|
| | Seeded acreage | Yield per seeded acre | Production | Seeded acreage | Yield per seeded acre | Production | | Seeded acreage | Yield per seeded acre | Production | Seeded acreage | Yield per seeded acre | Production |
| | 1,000 acres | Bushels | 1,000 bushels | 1,000 acres | Bushels | 1,000 bushels | | 1,000 acres | Bushels | 1,000 bushels | 1,000 acres | Bushels | 1,000 bushels |
| 1919 | 77,440 | 12.3 | 952,097 | 51,391 | 14.6 | 748,460 | 1939 | 62,802 | 11.8 | 741,210 | 46,154 | 12.3 | 565,672 |
| 1920 | 67,977 | 12.4 | 843,277 | 45,505 | 13.5 | 613,227 | 1940 | 61,820 | 13.2 | 814,646 | 43,536 | 13.6 | 592,809 |
| 1921 | 67,681 | 12.1 | 818,964 | 45,479 | 13.3 | 602,793 | 1941 | 62,707 | 15.0 | 941,970 | 46,045 | 14.6 | 673,727 |
| 1922 | 67,163 | 12.6 | 846,649 | 47,415 | 13.1 | 571,459 | 1942 | 53,000 | 13.3 | 699,381 | 38,955 | 13.1 | 702,159 |
| 1923 | 64,590 | 11.8 | 759,482 | 45,488 | 12.2 | 555,299 | 1943 | 55,984 | 15.1 | 843,813 | 38,515 | 14.0 | 537,476 |
| 1924 | 55,706 | 15.1 | 841,617 | 38,638 | 14.8 | 573,563 | 1944 | 66,190 | 16.0 | 1,060,111 | 46,821 | 16.1 | 751,901 |
| 1925 | 61,738 | 10.8 | 668,700 | 40,922 | 9.8 | 400,619 | 1945 | 69,192 | 16.0 | 1,107,623 | 50,463 | 16.2 | 816,989 |
| 1926 | 60,712 | 13.7 | 832,213 | 40,604 | 15.6 | 631,607 | 1946 | 71,578 | 16.1 | 1,152,118 | 52,227 | 16.7 | 869,592 |
| 1927 | 65,661 | 13.3 | 875,059 | 44,134 | 12.4 | 548,183 | 1947 | 78,314 | 17.4 | 1,358,911 | 58,248 | 18.2 | 1,058,976 |
| 1928 | 71,152 | 12.9 | 914,373 | 48,431 | 12.0 | 579,066 | 1948 | 78,345 | 16.5 | 1,294,911 | 58,332 | 17.0 | 990,141 |
| 1929 | 67,177 | 12.3 | 824,183 | 44,145 | 13.3 | 587,057 | 1949 | 83,905 | 13.1 | 1,098,415 | 61,177 | 14.0 | 856,127 |
| 1930 | 67,559 | 13.1 | 886,522 | 45,248 | 14.0 | 633,809 | 1950 | 71,287 | 14.3 | 1,019,399 | 52,309 | 14.1 | 740,682 |
| 1931 | 66,463 | 14.2 | 941,540 | 45,915 | 13.0 | 625,315 | 1951 1/ | 78,059 | 12.7 | 957,474 | 55,802 | 11.6 | 645,469 |
| 1932 | 66,281 | 11.4 | 756,397 | 43,628 | 11.3 | 491,511 | 1952 1/ | 77,541 | 16.7 | 1,298,359 | 55,823 | 19.0 | 1,062,590 |
| 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 | 76,981 | 11.6 | 919,913 | 56,464 | 12.1 | 685,178 | | | | | | | |

1/ Preliminary. Figures for 1952 are as of August 1.

Data from Crop Production and from The Wheat Situation in March, August and December (BAE).

DISTRIBUTION OF U. S. WHEAT



Continental domestic wheat uses are expected to total about 688 million bushels in 1952-53. If exports (including shipments to Territories) and military purchases total about 340 million

bushels, the carry-over July 1, 1953 would be about 550 million bushels, which would be well above the 1945-50 average of 232 million, and more than double the 254 million of mid-1952.

Wheat: Distribution, United States, 1935-52 ^{1/}

| Year beginning July | Total domestic use | Million bushels | Exports | Million bushels | Year-end carry-over | Million bushels | Total distribution | Million bushels | Year beginning July | Total domestic use | Million bushels | Exports | Million bushels | Year-end carry-over | Total distribution | Million bushels |
|---------------------|--------------------|-----------------|---------|-----------------|---------------------|-----------------|--------------------|-----------------|---------------------|--------------------|-----------------|---------|-----------------|---------------------|--------------------|-----------------|
| 1935 | 661.0 | --- | 7.3 | 140.4 | 808.7 | 4.4 | 1945 | 873.8 | 90.9 | 324.0 | 100.1 | 1,388.8 | 390.6 | | | |
| 1936 | 689.3 | --- | 12.6 | 102.8 | 804.7 | 9.5 | 1946 | 743.8 | 92.5 | 332.2 | 83.8 | 1,252.3 | 397.4 | | | |
| 1937 | 697.4 | --- | 10.2 | 153.1 | 957.7 | 100.3 | 1947 | 754.2 | 148.6 | 344.1 | 195.9 | 1,442.8 | 485.9 | | | |
| 1938 | 712.3 | --- | 111.0 | 250.0 | 1,073.3 | 106.9 | 1948 | 672.2 | 181.5 | 331.3 | 307.3 | 1,492.3 | 504.0 | | | |
| 1939 | 663.0 | --- | 43.7 | 279.7 | 991.4 | 45.2 | 1949 | 676.7 | 123.5 | 183.0 | 424.7 | 1,407.9 | 299.1 | | | |
| 1940 | 675.5 | --- | 37.7 | 384.7 | 1,097.9 | 33.8 | 1950 | 681.4 | 40.1 | 338.2 | 396.2 | 1,455.9 | 366.1 | | | |
| 1941 | 651.5 | 16.1 | 31.9 | 630.8 | 1,330.3 | 27.9 | 1951 ^{5/} | 676.4 | 12.5 | 472.4 | 253.9 | 1,415.2 | 473.5 | | | |
| 1942 | 920.6 | 25.3 | 36.4 | 618.9 | 1,601.2 | 27.8 | 1952 ^{5/} | 688.0 | 6/ | 340.0 | 549.0 | 1,577.0 | 325.0 | | | |
| 1943 | 1,173.9 | 62.8 | 45.8 | 316.6 | 1,599.1 | 42.6 | | | | | | | | | | |
| 1944 | 935.5 | 150.1 | 53.2 | 279.2 | 1,419.0 | 144.4 | | | | | | | | | | |

^{1/} Includes flour and other products in terms of wheat.

^{2/} Includes purchases both for exports under the Army Civilian Supply Program and for military food use.

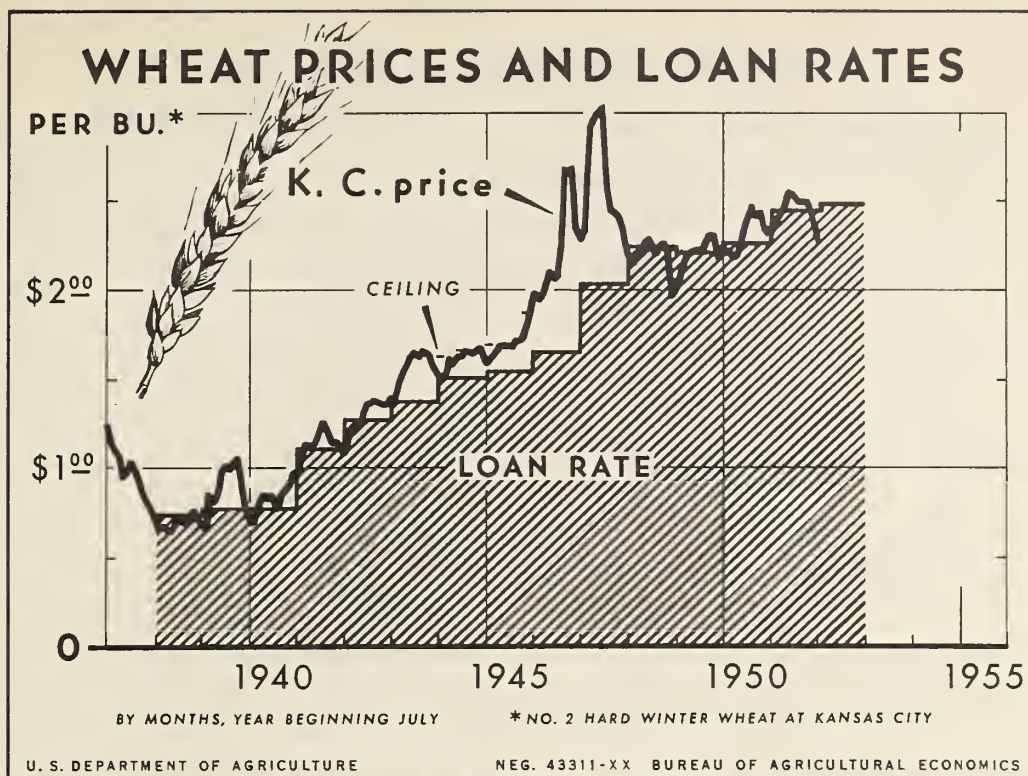
^{3/} Exports as here used, in addition to commercial exports, include United States Department of Agriculture flour procurement as distinct from United States Department of Agriculture deliveries for export.

^{4/} Actual exports, including Army Civilian Supply Program. Includes flour milled only from domestic wheat and excludes shipments to territories of the United States. Figures in this column are not related to the rest of the table, but are given only for ready reference.

^{5/} Preliminary.

^{6/} Military purchases included with exports.

Data published currently in The Wheat Situation (BAE).



In every marketing year in the last 13, early season cash hard winter wheat prices averaged the lowest of the year in either June, July, or August. In 1951 the low was reached on July 25. In 8 of the last 13 years, prices averaged highest in March or later. In one year, they averaged highest in February,

in two years in January, and in two years, including 1951, the high came in December. Except for 1946-47 and 1947-48, when demand was exceptionally strong, wheat prices have averaged around the loan level for the season.

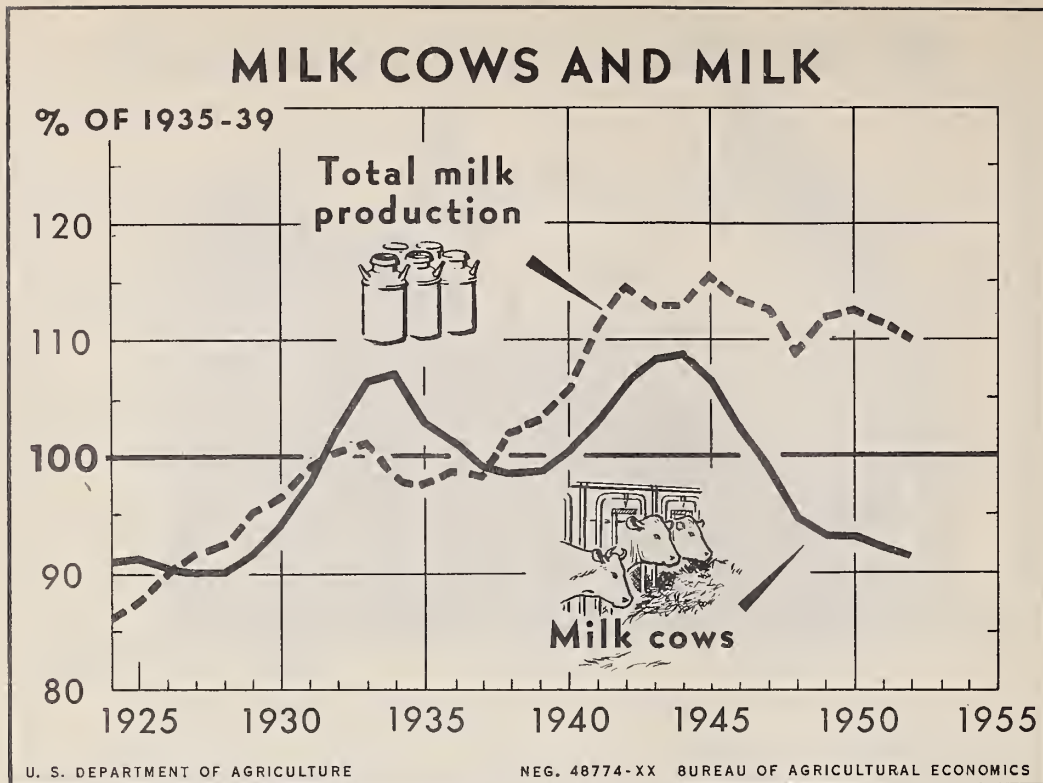
Wheat, No. 2 Hard Winter: Price, loan value and ceiling at Kansas City, 1937 - 52

| Year beginning July | Weighted cash price of No. 2 Hard Winter Wheat at Kansas City ^{1/} | | | | | | | | | | | | Loan value at Kansas City ^{2/} |
|---------------------|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---|
| | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 1937 | 122.5 | 111.8 | 109.5 | 106.0 | 94.2 | 96.5 | 102.7 | 99.6 | 91.5 | 84.6 | 79.7 | 76.7 | --- |
| 1938 | 70.0 | 65.5 | 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 | 65.9 | 62.7 | 65.8 | 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 | 120.5 | 123.1 | 130.5 | 136.8 | 137.0 | 139.9 | 138.4 | 138.1 | 137.0 | 127 |
| 1943 | 140.1 | 139.6 | 145.8 | 152.3 | 156.4 | 162.8 | 164.8 | 163.0 | 165.2 | 164.0 | 163.2 | 155.6 | 137 |
| 1944 | 152.1 | 150.6 | 153.0 | 161.3 | 159.1 | 162.0 | 163.6 | 165.8 | 166.3 | 165.7 | 166.7 | 168.2 | 150 |
| 1945 | 158.3 | 159.8 | 162.1 | 168.3 | 168.9 | 169.2 | 169.1 | 172.0 | 172.1 | --- | --- | 166.1 | 153 |
| 1946 | 197.6 | 193.6 | 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 | 264.6 | 295.3 | 299.9 | 301.1 | 303.2 | 250.8 | 245.4 | 244.5 | 240.2 | 229.4 | 202 |
| 1948 | 219.3 | 215.0 | 220.4 | 222.6 | 228.2 | 228.7 | 225.0 | 219.6 | 224.1 | 226.0 | 222.1 | 195.1 | 223 |
| 1949 | 200.4 | 206.0 | 215.2 | 218.8 | 220.2 | 222.1 | 222.3 | 222.4 | 227.2 | 230.6 | 230.0 | 217.0 | 220 |
| 1950 | 222.8 | 220.9 | 221.0 | 217.9 | 222.4 | 234.6 | 240.2 | 247.6 | 240.1 | 243.5 | 238.4 | 234.3 | 225 |
| 1951 | 230.7 | 233.0 | 238.3 | 245.2 | 254.0 | 254.1 | 251.9 | 249.2 | 249.6 | 249.2 | 241.6 | 230.6 | 244 |
| 1952 | 225.1 | | | | | | | | | | | | 248 |

^{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 1½ cents commission, basic 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 \$1.721, and on May 13, 1946 to \$1.871. On June 30, 1946 ceilings expired.

Data published currently in The Wheat Situation (BAE).



The number of milk cows in the United States as a whole has declined 16 percent since 1944 but the decline since 1949 has been small. In recent years, a noticeable decline has continued in the West North Central States, but in the

Northeast and parts of the South numbers have been steady or increased. Production per cow in 1952 has been running below a year earlier after having increased steadily from 1944 through 1951.

Milk cows and milk production on farms, United States, 1924-52

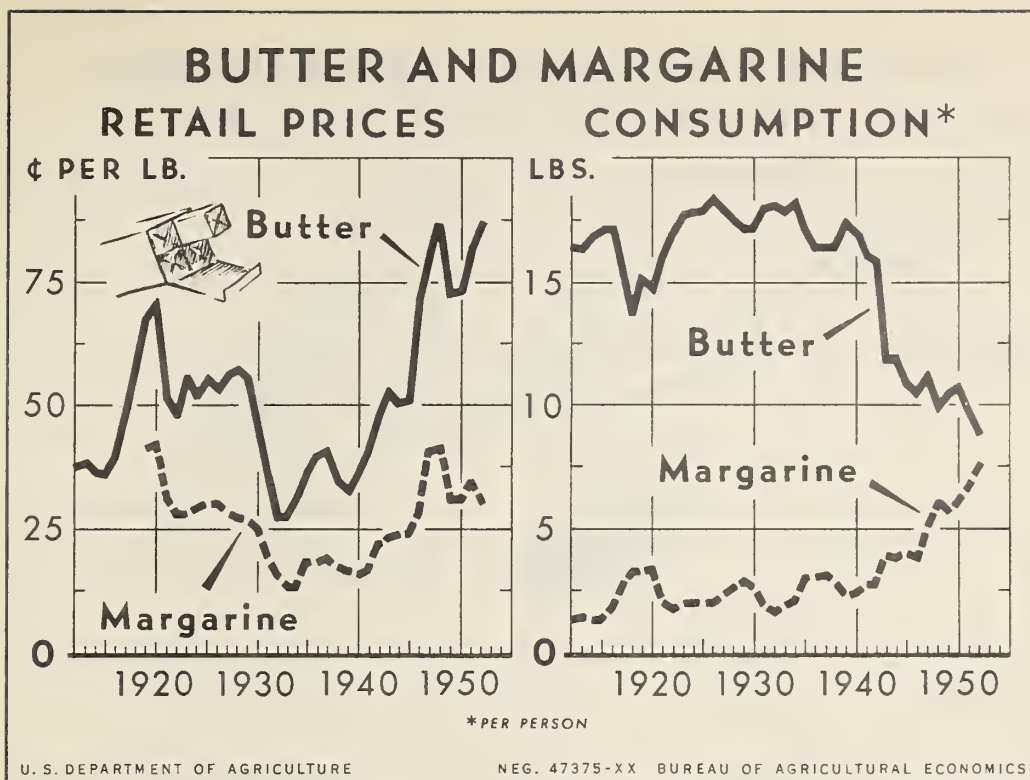
| Year | Cow numbers and milk production | | | | | |
|--------------------|---------------------------------|-------------------------------|-------------------------------------|------------------------------|-------------------------|-----------------------|
| | Milk cows ^{1/} | Milk production ^{2/} | Total milk production ^{2/} | Milk cows | Milk production per cow | Total milk production |
| | Thousands | Pounds | Million pounds | Index numbers (1935-39 =100) | | |
| 1924 | 21,417 | 4,167 | 89,240 | 91.0 | 94.6 | 86.1 |
| 1925 | 21,503 | 4,218 | 90,699 | 91.3 | 95.8 | 87.5 |
| 1926 | 21,312 | 4,379 | 93,325 | 90.5 | 99.5 | 90.1 |
| 1927 | 21,191 | 4,491 | 95,172 | 90.0 | 102.0 | 91.8 |
| 1928 | 21,223 | 4,516 | 95,843 | 90.1 | 102.6 | 92.5 |
| 1929 | 21,618 | 4,579 | 98,988 | 91.8 | 104.0 | 95.5 |
| 1930 | 22,218 | 4,508 | 100,158 | 94.4 | 102.4 | 96.7 |
| 1931 | 23,108 | 4,459 | 103,029 | 98.1 | 101.3 | 99.4 |
| 1932 | 24,105 | 4,307 | 103,810 | 102.4 | 97.8 | 100.2 |
| 1933 | 25,062 | 4,180 | 104,762 | 106.4 | 94.9 | 101.1 |
| 1934 | 25,198 | 4,033 | 101,621 | 107.0 | 91.6 | 98.1 |
| 1935 | 24,187 | 4,184 | 101,205 | 102.7 | 95.0 | 97.7 |
| 1936 | 23,727 | 4,316 | 102,410 | 100.8 | 98.0 | 98.8 |
| 1937 | 23,340 | 4,366 | 101,908 | 99.1 | 99.2 | 98.3 |
| 1938 | 23,215 | 4,558 | 105,807 | 98.6 | 103.5 | 102.1 |
| 1939 | 23,273 | 4,589 | 106,792 | 98.8 | 104.2 | 103.1 |
| 1940 | 23,671 | 4,622 | 109,412 | 100.5 | 105.0 | 105.6 |
| 1941 | 24,288 | 4,738 | 115,088 | 103.1 | 107.6 | 111.1 |
| 1942 | 25,027 | 4,736 | 118,533 | 106.3 | 107.6 | 114.4 |
| 1943 | 25,451 | 4,598 | 117,017 | 108.1 | 104.4 | 112.9 |
| 1944 | 25,597 | 4,572 | 117,023 | 108.7 | 103.6 | 112.9 |
| 1945 | 25,033 | 4,787 | 119,828 | 106.3 | 108.7 | 115.6 |
| 1946 | 24,039 | 4,886 | 117,697 | 102.3 | 111.0 | 113.6 |
| 1947 | 23,329 | 5,007 | 116,814 | 99.1 | 113.7 | 112.7 |
| 1948 | 22,345 | 5,042 | 112,671 | 94.9 | 114.5 | 108.7 |
| 1949 | 22,024 | 5,272 | 116,103 | 93.5 | 119.7 | 112.0 |
| 1950 | 21,944 | 5,314 | 116,602 | 93.2 | 120.7 | 112.5 |
| 1951 ^{3/} | 21,705 | 5,326 | 115,591 | 92.2 | 121.0 | 111.5 |
| 1952 ^{4/} | 21,550 | 5,290 | 114,000 | 91.5 | 120.1 | 110.0 |

^{1/} Average number on farms during year excluding heifers that have not freshened.

^{2/} Excludes milk sucked by calves and milk produced by cows not on farms.

^{3/} Preliminary. ^{4/} Partly forecast.

Data published in Farm Production, and Income from Milk (BAE).



Butter consumption, both total and per capita, has been declining during recent years, and that of margarine has been rising. However, only a portion of the decline in butter consumption is attributable to consumers' increased use of margarine and other table spreads. Much of the decline comes from (1) a rise in demand for other dairy products, reducing the quantity of milk available for butter-making and (2) the decline of

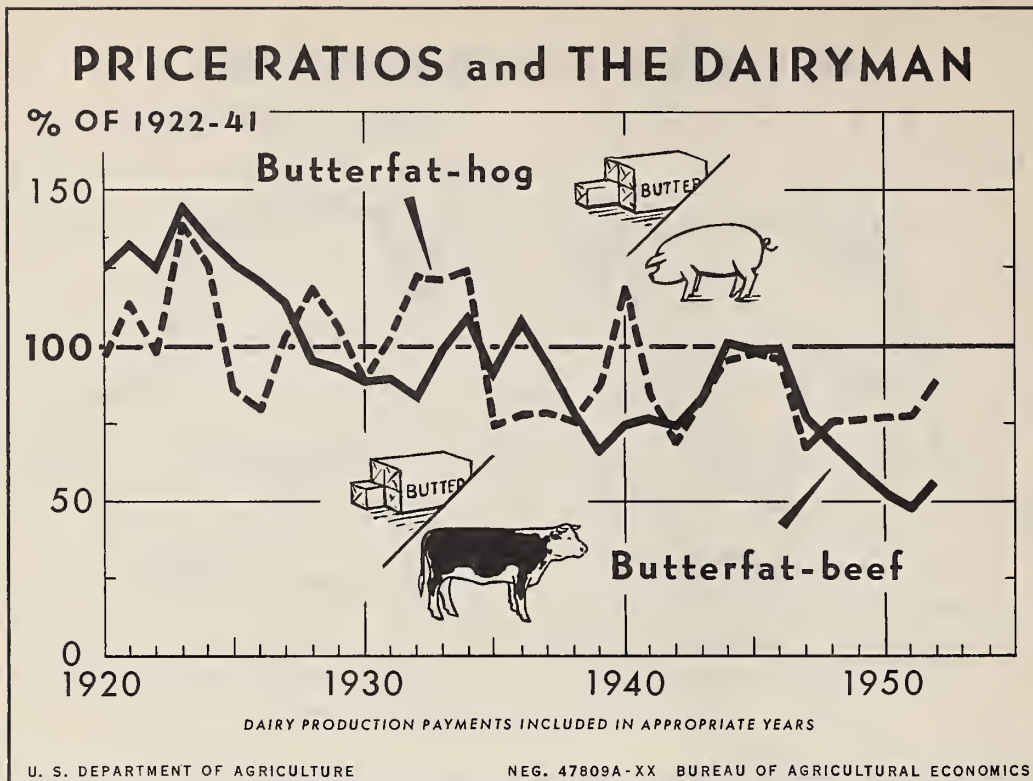
milk production in the main butter-producing areas, where many farmers could earn better returns from meat animals and cash grains than from milk. The rise in margarine consumption has reflected, in part, the elimination of special taxes on production and sale of margarine. Also, in the past year lower retail prices for margarine have widened the price difference between butter and margarine.

Butter and margarine: Consumption per person, retail price and price of margarine as a percentage of price of butter, United States, 1912-52

| Year | Consumption per person | | Retail price per pound 1/ | | Margarine price as % of butter price | Year | Consumption per person | | Retail price per pound 1/ | | Margarine price as % of butter price |
|------|------------------------|-----------|---------------------------|-----------|--------------------------------------|---------|------------------------|-----------|---------------------------|-----------|--------------------------------------|
| | Butter | Margarine | Butter | Margarine | | | Butter | Margarine | Butter | Margarine | |
| | Pounds | Pounds | Cents | Cents | Percent | | Pounds | Pounds | Cents | Cents | Percent |
| 1912 | 16.4 | 1.4 | 37.4 | | | 1935 | 17.1 | 3.0 | 36.0 | 18.8 | 52.2 |
| 1913 | 16.3 | 1.5 | 38.3 | | | 1936 | 16.4 | 3.0 | 39.5 | 18.5 | 46.8 |
| 1914 | 16.8 | 1.4 | 36.2 | | | 1937 | 16.4 | 3.1 | 40.7 | 19.2 | 47.2 |
| 1915 | 17.1 | 1.4 | 35.8 | | | 1938 | 16.4 | 2.9 | 34.7 | 17.5 | 50.4 |
| 1916 | 17.1 | 1.8 | 39.4 | | | 1939 | 17.3 | 2.3 | 32.5 | 16.7 | 51.4 |
| 1917 | 15.6 | 2.7 | 48.7 | | | | | | | | |
| 1918 | 13.7 | 3.3 | 57.7 | | | 1940 | 16.9 | 2.4 | 36.0 | 15.9 | 44.2 |
| 1919 | 15.1 | 3.3 | 67.3 | 41.3 | 60.9 | 1941 | 15.9 | 2.7 | 41.1 | 17.1 | 41.6 |
| | | | | | | 1942 | 15.8 | 2.7 | 47.3 | 22.1 | 46.7 |
| 1920 | 14.7 | 3.4 | 70.1 | 42.3 | 60.3 | 1943 | 11.8 | 3.9 | 52.7 | 23.6 | 44.8 |
| 1921 | 16.1 | 2.0 | 51.7 | 31.6 | 61.1 | 1944 | 11.8 | 3.8 | 50.0 | 24.1 | 43.2 |
| 1922 | 17.0 | 1.7 | 47.9 | 28.0 | 58.5 | 1945 | 10.9 | 4.0 | 50.7 | 24.1 | 47.5 |
| 1923 | 17.7 | 2.0 | 55.8 | 28.1 | 50.4 | 1946 | 10.5 | 3.8 | 71.0 | 28.3 | 39.9 |
| 1924 | 17.8 | 2.0 | 52.2 | 29.3 | 56.1 | 1947 | 11.1 | 5.0 | 80.5 | 40.8 | 50.7 |
| 1925 | 17.9 | 2.0 | 55.2 | 30.2 | 54.7 | 1948 | 9.9 | 6.1 | 86.7 | 41.4 | 47.8 |
| 1926 | 18.4 | 2.0 | 53.6 | 30.1 | 56.2 | 1949 | 10.4 | 5.7 | 72.5 | 30.8 | 42.5 |
| 1927 | 18.0 | 2.3 | 56.3 | 28.2 | 50.3 | | | | | | |
| 1928 | 17.4 | 2.6 | 56.9 | 27.3 | 48.0 | 1950 | 10.7 | 6.1 | 72.9 | 2/30.9 | 42.4 |
| 1929 | 17.2 | 2.9 | 55.5 | 27.0 | 48.6 | 1951 3/ | 9.7 | 6.5 | 81.9 | 1/34.7 | 42.4 |
| | | | | | | 1952 5/ | 8.7 | 7.7 | 87.0 | 29.0 | 33.3 |
| 1930 | 17.2 | 2.6 | 46.4 | 25.0 | 53.9 | | | | | | |
| 1931 | 18.0 | 1.8 | 35.3 | 19.9 | 55.6 | | | | | | |
| 1932 | 18.1 | 1.6 | 27.8 | 15.4 | 55.4 | | | | | | |
| 1933 | 17.8 | 1.9 | 27.8 | 13.2 | 47.5 | | | | | | |
| 1934 | 18.2 | 2.1 | 31.5 | 13.5 | 42.9 | | | | | | |

1/ Leading cities, from Bureau of Labor Statistics. 2/ January-July, based on prices in 56 cities; August-December, 19 cities.
3/ Preliminary. 4/ Beginning January 1951, price for colored margarine; prior to that time, uncolored. 5/ Partly forecast.

Consumption data published quarterly in The National Food Situation (BAE)



For the last several years, strong consumer demand for meat has resulted in price relationships more favorable for production of meat animals than for dairy products, particularly butterfat. During 1952, dairy prices increased while prices of beef cattle and hogs averaged lower. Nevertheless, dairy product-meat animal price relationships have continued well below long-time

averages. This helped account for the further drop in milk cow numbers in the West North Central States where 39 percent of the decline in U. S. total number of milk cows since 1945 has occurred. However, this region still has nearly one-fourth of all milk cows in the country.

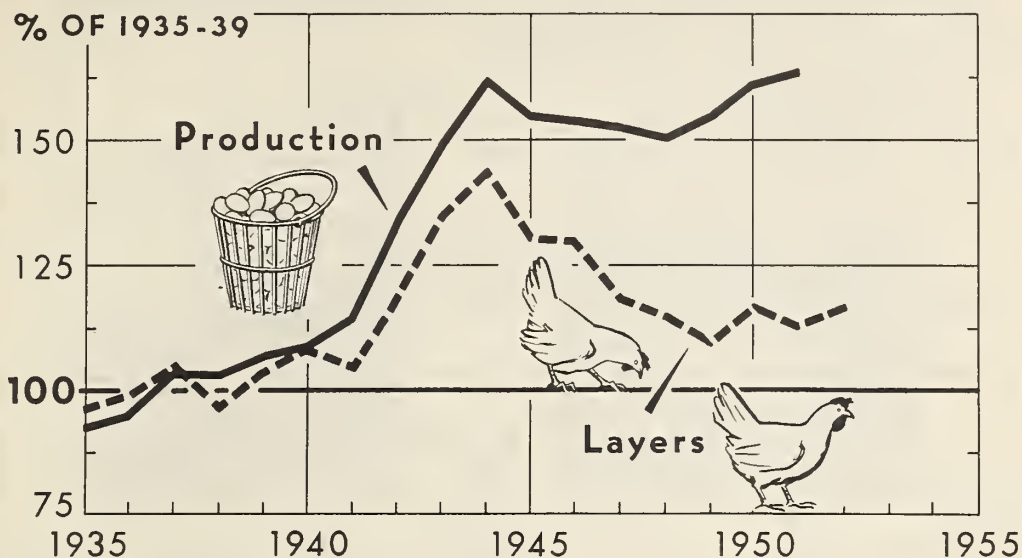
Price and price ratios of dairy products and meat animals, and value of rations in milk and butterfat areas,
United States, 1920-52 ^{1/}

| Year | Price received by farmers | | | | Value of rations per cwt. | | Price ratios ^{2/} | | Price ratios as a percentage of 1922-41 average | |
|--------------------|---------------------------|-------------------|---------------|----------------------|---------------------------|-----------------|----------------------------|-----------------------|---|-----------------------|
| | Milk per cwt. | Butterfat per lb. | Hogs per cwt. | Beef cattle per cwt. | Milk areas | Butterfat areas | Butterfat-hog | Butterfat-beef cattle | Butterfat-hog | Butterfat-beef cattle |
| | Dollars | Cents | Dollars | Dollars | Dollars | Dollars | Pounds | Pounds | Percent | Percent |
| 1920 | 3.23 | 55.9 | 13.06 | 8.77 | 3.11 | 2.66 | 4.34 | 6.44 | 96.2 | 124.8 |
| 1921 | 2.33 | 38.4 | 7.65 | 5.69 | 1.78 | 1.32 | 5.07 | 6.80 | 112.4 | 131.8 |
| 1922 | 2.14 | 36.6 | 8.48 | 5.72 | 1.82 | 1.51 | 4.39 | 6.43 | 97.3 | 124.6 |
| 1923 | 2.50 | 43.2 | 6.96 | 5.85 | 2.06 | 1.64 | 6.24 | 7.41 | 135.4 | 143.6 |
| 1924 | 2.24 | 40.7 | 7.42 | 5.88 | 2.07 | 1.73 | 5.64 | 6.91 | 125.1 | 133.9 |
| 1925 | 2.39 | 42.3 | 11.11 | 6.54 | 2.09 | 1.75 | 3.84 | 6.49 | 85.1 | 125.8 |
| 1926 | 2.41 | 41.9 | 11.84 | 6.78 | 1.85 | 1.48 | 3.56 | 6.18 | 78.9 | 119.8 |
| 1927 | 2.53 | 44.4 | 9.64 | 7.61 | 1.91 | 1.59 | 4.64 | 5.86 | 102.9 | 113.6 |
| 1928 | 2.54 | 46.0 | 8.80 | 9.47 | 2.15 | 1.78 | 5.32 | 4.97 | 113.0 | 94.4 |
| 1929 | 2.54 | 45.1 | 9.54 | 9.53 | 2.05 | 1.68 | 4.77 | 4.75 | 105.8 | 92.1 |
| 1930 | 2.22 | 35.0 | 8.87 | 7.87 | 1.81 | 1.46 | 3.95 | 4.52 | 87.6 | 87.6 |
| 1931 | 1.70 | 29.4 | 5.80 | 5.60 | 1.28 | .99 | 4.62 | 4.59 | 102.4 | 89.0 |
| 1932 | 1.28 | 18.1 | 3.39 | 4.27 | .98 | .74 | 5.49 | 4.28 | 121.7 | 82.9 |
| 1933 | 1.31 | 18.8 | 3.50 | 3.73 | 1.09 | .84 | 5.45 | 5.05 | 120.8 | 97.9 |
| 1934 | 1.55 | 23.0 | 4.22 | 4.10 | 1.43 | 1.25 | 5.59 | 5.61 | 123.9 | 108.7 |
| 1935 | 1.74 | 28.5 | 8.75 | 6.21 | 1.55 | 1.39 | 3.34 | 4.63 | 74.1 | 89.7 |
| 1936 | 1.90 | 32.5 | 9.34 | 5.90 | 1.54 | 1.36 | 3.48 | 5.53 | 77.2 | 107.2 |
| 1937 | 2.00 | 33.7 | 9.73 | 7.01 | 1.82 | 1.63 | 3.53 | 4.85 | 78.3 | 94.0 |
| 1938 | 1.76 | 26.5 | 7.40 | 6.97 | 1.33 | 1.06 | 3.42 | 4.06 | 75.8 | 78.7 |
| 1939 | 1.72 | 24.2 | 6.31 | 7.13 | 1.32 | 1.07 | 3.90 | 3.40 | 86.5 | 65.9 |
| 1940 | 1.84 | 28.5 | 5.42 | 7.48 | 1.43 | 1.19 | 5.30 | 3.82 | 117.5 | 74.0 |
| 1941 | 2.21 | 34.4 | 9.14 | 8.75 | 1.58 | 1.30 | 3.82 | 3.94 | 84.7 | 76.4 |
| 1942 | 2.60 | 40.5 | 13.10 | 10.60 | 1.96 | 1.66 | 3.30 | 3.30 | 68.5 | 73.6 |
| 1943 | 3/3.22 | 3/51.0 | 13.80 | 12.00 | 2.39 | 2.09 | 3/3.70 | 3/4.27 | 82.0 | 82.8 |
| 1944 | 3/3.71 | 3/56.3 | 13.10 | 11.00 | 2.74 | 2.39 | 3/4.29 | 3/4.18 | 95.1 | 100.4 |
| 1945 | 3/3.74 | 3/61.3 | 14.10 | 3/12.30 | 2.67 | 2.31 | 3/4.36 | 3/5.03 | 96.7 | 97.5 |
| 1946 | 3/4.35 | 3/73.4 | 17.30 | 3/14.50 | 3.46 | 2.77 | 3/4.34 | 3/5.07 | 96.2 | 98.3 |
| 1947 | 4.36 | 73.0 | 24.20 | 18.50 | 3.70 | 3.37 | 3.94 | 3.94 | 67.0 | 76.4 |
| 1948 | 4.89 | 78.6 | 23.30 | 22.40 | 3.93 | 3.53 | 3.41 | 3.52 | 75.6 | 68.2 |
| 1949 | 4.01 | 62.1 | 18.30 | 19.50 | 3.11 | 2.67 | 3.42 | 3.12 | 75.8 | 60.5 |
| 1950 | 3.93 | 62.2 | 18.20 | 23.10 | 3.16 | 2.78 | 3.47 | 2.71 | 76.9 | 72.5 |
| 1951 ^{4/} | 4.62 | 70.0 | 20.20 | 28.50 | 3.58 | 3.24 | 3.49 | 2.44 | 77.4 | 47.3 |
| 1952 ^{5/} | 4.93 | 76.0 | 19.00 | 26.00 | 3.82 | 3.22 | 4.00 | 2.92 | 88.7 | 26.6 |

^{1/} Simple averages of monthly data. ^{2/} Pounds of (live) meat animal equivalent in value to 1 pound of butterfat based on local market prices.
^{3/} Includes subsidy payments. ^{4/} Preliminary. ^{5/} Partly forecast.

Basic data published in Agricultural Prices (BAE).

POTENTIAL LAYERS AND EGG PRODUCTION ON FARMS



U. S. DEPARTMENT OF AGRICULTURE

NEG. 48779-XX BUREAU OF AGRICULTURAL ECONOMICS

Farmers are likely to produce slightly more eggs in 1952 than their 1951 record of 165 million cases.

In the recent past, the increases in rate of lay have about kept pace with the increase in the population of the United States, so that larger laying flocks have not been necessary to maintain a steady level of per capita consumption.

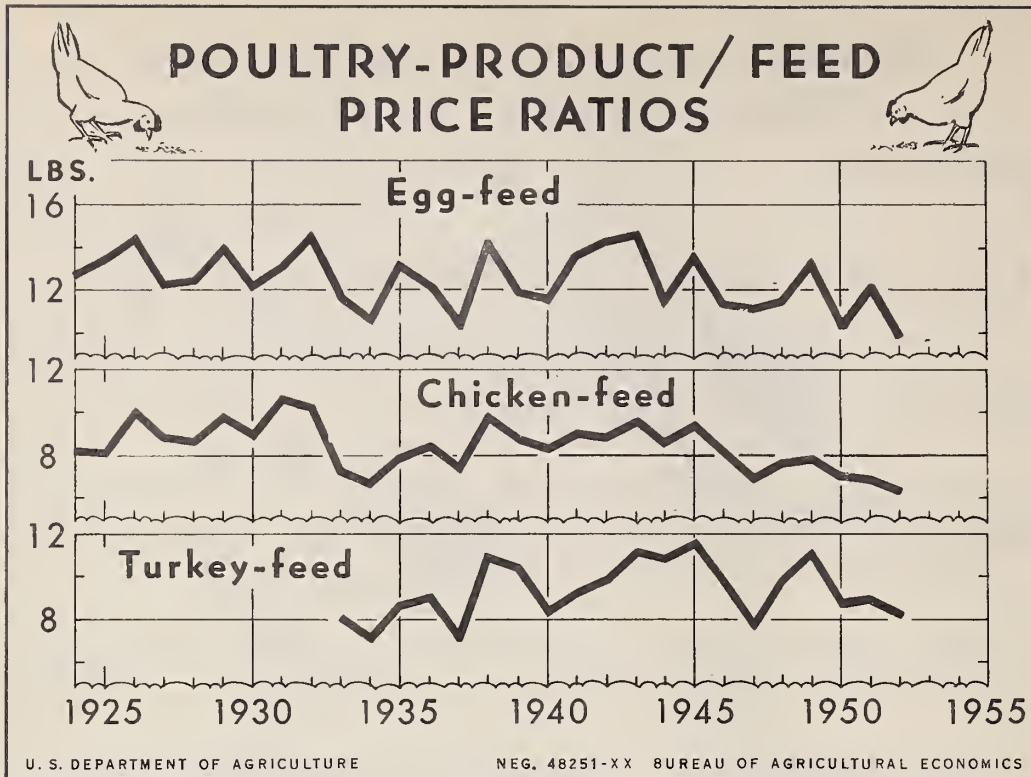
Egg prices last spring were so unsatisfactory to farmers as to result in a 7 percent decrease in the number of chickens raised. The likelihood, therefore, is that there will be somewhat fewer layers and a slightly smaller egg production in 1953 than in 1952.

Potential layers and annual egg production, 1935-52

| Year | Potential layers on farms January 1 1/ | Egg production on farms during the year | | As a percentage of average 1935-39 | | |
|--------------------|--|---|-------------------------------|--|---|-------------------------------|
| | | Total | Per January 1 potential layer | Potential layers on farms January 1 1/ | Egg production on farms during the year | Per January 1 potential layer |
| | Millions | Million cases | Number | Percent | Percent | Percent |
| Average : 1935-39: | 364 | 101 | 100 | | | |
| 1935 : | 350 | 93 | 96 | 96 | 92 | 96 |
| 1936 : | 363 | 96 | 95 | 100 | 95 | 95 |
| 1937 : | 380 | 104 | 99 | 104 | 103 | 99 |
| 1938 : | 353 | 104 | 106 | 97 | 103 | 106 |
| 1939 : | 376 | 108 | 103 | 103 | 107 | 103 |
| 1940 : | 393 | 110 | 101 | 108 | 109 | 101 |
| 1941 : | 381 | 116 | 110 | 105 | 115 | 110 |
| 1942 : | 428 | 135 | 114 | 118 | 134 | 114 |
| 1943 : | 489 | 151 | 112 | 134 | 149 | 112 |
| 1944 : | 524 | 163 | 112 | 144 | 161 | 112 |
| 1945 : | 474 | 156 | 119 | 130 | 154 | 119 |
| 1946 : | 473 | 155 | 118 | 130 | 153 | 118 |
| 1947 : | 431 | 154 | 128 | 118 | 152 | 128 |
| 1948 : | 418 | 152 | 131 | 115 | 150 | 131 |
| 1949 : | 399 | 156 | 141 | 110 | 154 | 141 |
| 1950 : | 424 | 163 | 139 | 116 | 161 | 139 |
| 1951 : | 410 | 165 | 145 | 112 | 163 | 145 |
| 1952 : | 423 | | | 116 | | |

1/ Hens, pullets of laying age, and pullets not yet of laying age.

Data for current computations available in January Crop Production report.



Feed costs make up the major part of production costs for both poultry and eggs. Therefore, changes in the relationship between feed prices and the prices of poultry products are indicators of the profitability of poultry enterprises. The 1952

ratios are now estimated to be at or near their lowest points since records were begun. Although the efficiency of producing eggs and poultry has improved in the last 25 years, the 1952 ratio is so low that this year is not a good one for poultrymen.

Poultry-product / feed price ratios and poultry ration cost, 1924-52

| Year | Ratio 1/ | | | Average farm value of poultry ration | Year | Ratio 1/ | | | Average farm value of poultry ration |
|------|----------|--------------|-------------|--------------------------------------|------|--------------|--------------|--------------|--------------------------------------|
| | Egg-feed | Chicken-feed | Turkey-feed | | | Egg-feed | Chicken-feed | Turkey-feed | |
| | Pounds | Pounds | Pounds | Dollars | | Pounds | Pounds | Pounds | Dollars |
| 1924 | 12.7 | 8.2 | | 2.35 | 1940 | 11.5 | 8.3 | 8.4 | 1.68 |
| 1925 | 13.4 | 8.1 | | 2.53 | 1941 | 13.5 | 9.0 | 9.2 | 1.83 |
| 1926 | 14.3 | 9.9 | | 2.21 | 1942 | 14.2 | 8.9 | 9.8 | 2.21 |
| 1927 | 12.2 | 8.8 | | 2.31 | 1943 | 14.5 | 9.6 | 11.1 | 2.66 |
| 1928 | 12.4 | 8.6 | | 2.47 | 1944 | 11.5 | 8.6 | 10.8 | 2.94 |
| 1929 | 13.9 | 9.7 | | 2.32 | 1945 | 13.4 | 9.4 | 11.5 | 2.91 |
| | | | | | 1946 | 11.3 | 8.2 | 9.7 | 3.47 |
| 1930 | 12.1 | 8.9 | | 2.08 | 1947 | 11.1 | 6.9 | 7.7 | 4.17 |
| 1931 | 12.9 | 10.5 | | 1.49 | 1948 | 11.4 | 7.6 | 9.8 | 4.29 |
| 1932 | 14.4 | 10.2 | | 1.14 | 1949 | 15.2 | 7.8 | 11.0 | 3.46 |
| 1933 | 11.6 | 7.2 | 8.1 | 1.35 | | | | | |
| 1934 | 10.6 | 6.6 | 7.2 | 1.71 | 1950 | 10.3 | 7.0 | 8.8 | 3.58 |
| 1935 | 13.0 | 7.9 | 8.6 | 1.88 | 1951 | 12.0 | 6.8 | 8.9 | 4.01 |
| 1936 | 12.1 | 8.4 | 9.0 | 1.89 | 1952 | <u>2/9.8</u> | <u>2/6.3</u> | <u>2/6.2</u> | <u>3/4.23</u> |
| 1937 | 10.4 | 7.4 | 7.2 | 2.17 | | | | | |
| 1938 | 14.1 | 9.8 | 10.9 | 1.54 | | | | | |
| 1939 | 11.9 | 8.8 | 10.4 | 1.54 | | | | | |

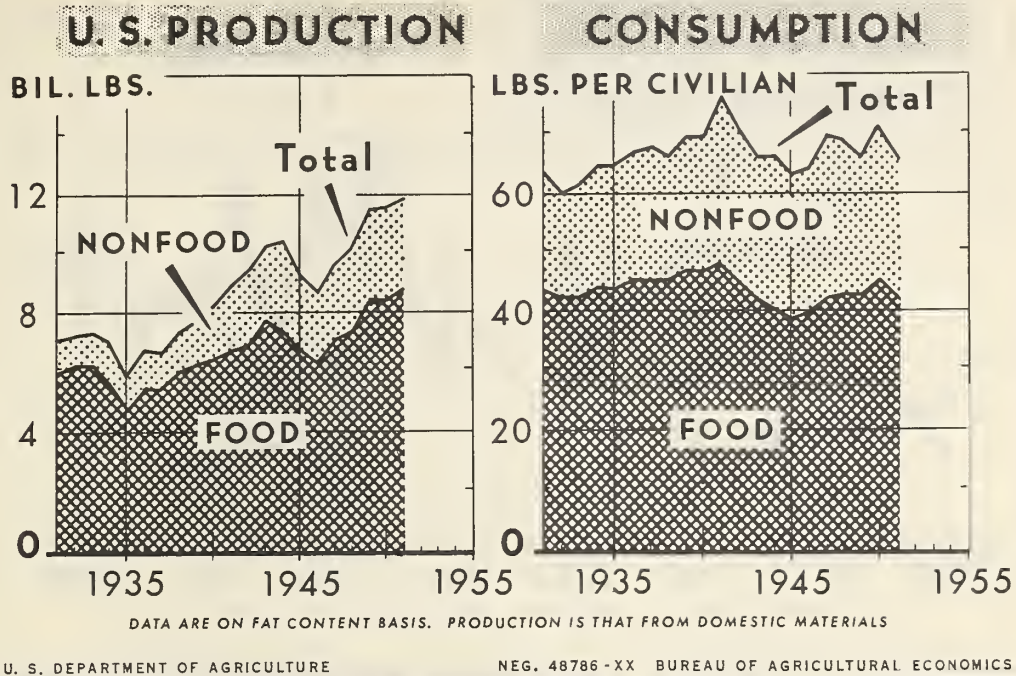
1/ Simple average of monthly ratios.

2/ Estimated.

3/ Jan.-July average.

Data for current computations available in Agricultural Prices (BAE).

FATS AND OILS



Domestic production of both food and nonfood fats and oils has increased fairly steadily since the early 1930's. This reflects mainly the increased production of soybean oil and inedible tallow and grease. Per capita consumption of food fats has been moderately lower in recent years than during the 1930's, reflecting mainly the decline in consumption of butter.

Exports of food fats and oils increased during World War II, and have continued large. Consumption of fats and oils in drying-oil and miscellaneous industrial products has tended to increase. Production of food fats and oils in 1952-53 may be moderately smaller than in 1951-52, but total supplies will be adequate to meet prospective needs.

Fats and oils. United States production and consumption per person, 1931-51

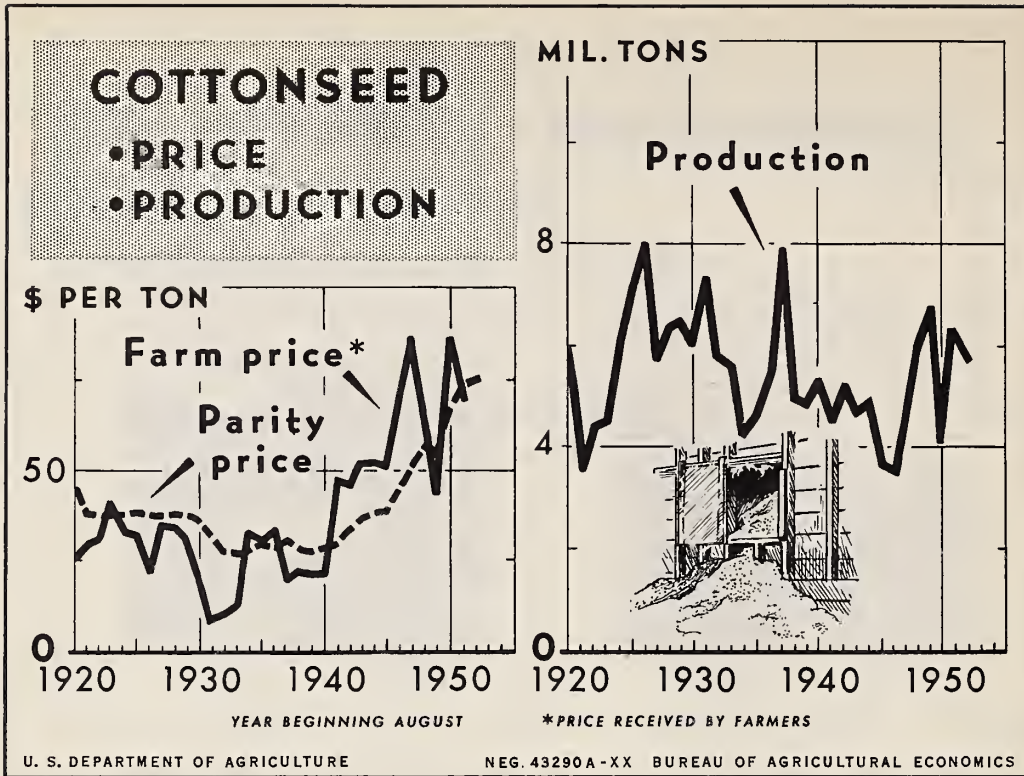
| Year | Production 1/ | | | | | | | | | Domestic disappearance 2/ | | | | | | | | | |
|----------------|-----------------------|----------------|----------------|----------------|----------------|--------|--------|---------|----------------|---------------------------|----------------|----------------|----------------|----------------|--------|------------|---------|-------|------|
| | Total | | | Per Capita | | | Year | | | Production 1/ | | | Total | | | Per Capita | | | |
| | Civilian and military | | | Civilian | | | | | | Civilian and military | | | Civilian | | | | | | |
| | Food | Nonfood | Total | Food | Nonfood | Total | Food | Nonfood | Total | Food | Nonfood | Total | Food | Nonfood | Total | Food | Nonfood | Total | |
| Million pounds | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds | Pounds | Pounds | Pounds | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds | Pounds | Pounds | Pounds | | |
| 1931 | 5,892 | 1,203 | 7,095 | 5,447 | 2,434 | 7,881 | 43.6 | 19.5 | 63.1 | 1942 | 6,872 | 2,601 | 9,472 | 6,155 | 3,619 | 9,774 | 44.6 | 25.6 | 70.2 |
| 1932 | 6,113 | 1,119 | 7,233 | 5,299 | 2,253 | 7,552 | 42.2 | 17.9 | 60.1 | 1943 | 7,694 | 2,545 | 10,238 | 5,819 | 3,565 | 9,384 | 41.6 | 23.9 | 65.5 |
| 1933 | 6,126 | 1,218 | 7,343 | 5,367 | 2,359 | 7,726 | 42.5 | 18.7 | 61.2 | 1944 | 7,427 | 2,892 | 10,319 | 5,880 | 3,843 | 9,723 | 40.5 | 25.4 | 65.9 |
| 1934 | 5,525 | 1,335 | 6,860 | 5,576 | 2,577 | 8,153 | 43.9 | 20.3 | 64.1 | 1945 | 6,694 | 2,399 | 9,092 | 5,616 | 3,674 | 9,291 | 38.9 | 24.0 | 62.9 |
| 1935 | 4,654 | 1,085 | 5,740 | 5,514 | 2,675 | 8,189 | 43.1 | 20.9 | 64.0 | 1946 | 6,232 | 2,334 | 8,566 | 5,600 | 3,397 | 8,997 | 39.7 | 24.1 | 63.8 |
| 1936 | 5,320 | 1,290 | 6,610 | 5,778 | 2,849 | 8,626 | 44.8 | 22.1 | 66.9 | 1947 | 7,055 | 2,614 | 9,669 | 6,054 | 3,960 | 10,014 | 41.8 | 27.5 | 69.3 |
| 1937 | 5,320 | 1,256 | 6,577 | 5,797 | 2,961 | 8,758 | 44.7 | 22.8 | 67.6 | 1948 | 7,333 | 2,824 | 10,157 | 6,265 | 3,801 | 10,065 | 42.4 | 25.8 | 68.3 |
| 1938 | 5,964 | 1,344 | 7,308 | 5,866 | 2,711 | 8,576 | 44.9 | 20.7 | 65.6 | 1949 | 8,482 | 3,094 | 11,576 | 6,339 | 3,483 | 9,822 | 42.2 | 23.2 | 65.5 |
| 1939 | 6,108 | 1,660 | 7,767 | 6,079 | 3,050 | 9,129 | 46.2 | 23.2 | 69.3 | 1950 | 8,417 | 3,282 | 11,698 | 6,953 | 3,906 | 10,859 | 45.4 | 25.6 | 71.0 |
| 1940 | 6,331 | 1,944 | 8,275 | 6,146 | 3,069 | 9,215 | 46.2 | 23.2 | 69.4 | 1951 | 8,741 | 3,234 | 11,975 | 6,527 | 3,623 | 10,151 | 41.9 | 23.3 | 65.2 |
| 1941 | 6,628 | 2,243 | 8,871 | 6,402 | 3,958 | 10,400 | 47.4 | 29.3 | 76.7 | | | | | | | | | | |

1/ Includes oil equivalent of peanuts and soybeans exported for crushing abroad.

2/ Adjusted for changes in stocks of margarine, shortening, foats and secondary fats, and for net trade in margarine, shortening, foats and secondary fats.

Totals and per capita estimates computed from unrounded numbers.

Data published currently in Fats and Oils Situation (BAE).



The 1952 cottonseed crop may be about 11 percent smaller than a year earlier, mainly reflecting a drop in acreage. Sharp declines in acreage in Texas, Oklahoma and Arkansas more than offset increases in California and Arizona. Prices re-

ceived by farmers for cottonseed at the beginning of the 1952 season were about the same as a year earlier and well above support. The support price to producers is \$62.40 per ton for basis grade (100).

Cottonseed: Production, price received by farmers, and parity price, 1920-52

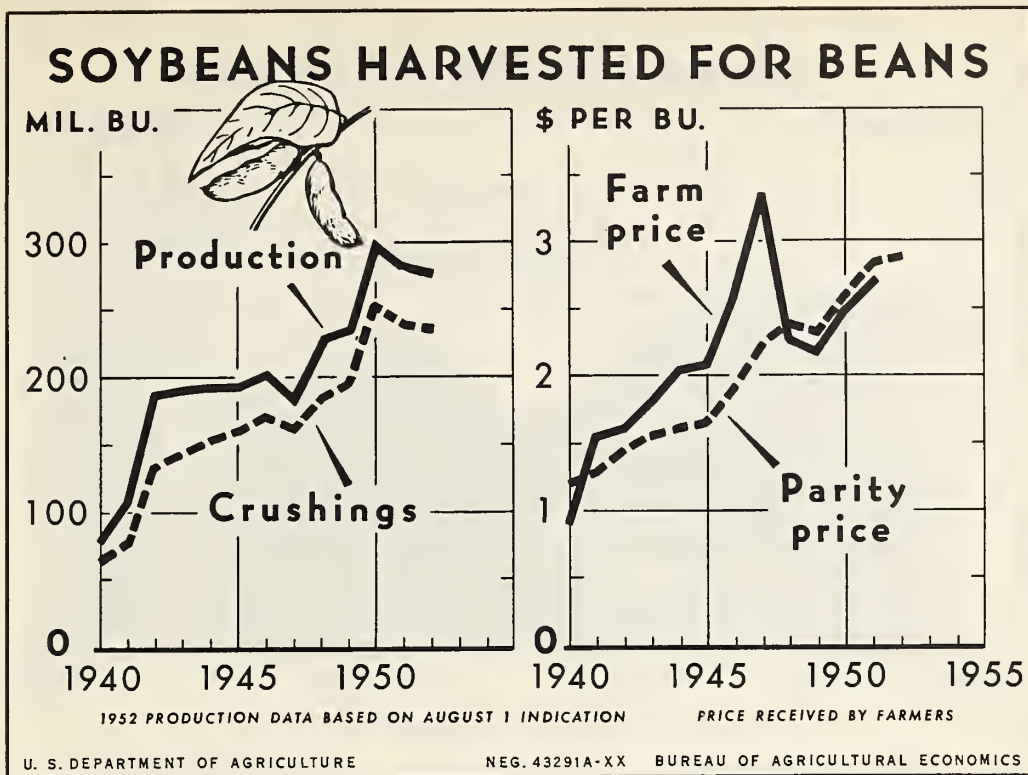
| Year beginning August | Season average price per ton | Parity price per ton on July 15 preceding the crop year 1/ | Production | Year beginning August | Season average price per ton | Parity price per ton on July 15 preceding the crop year 1/ | Production |
|-----------------------|------------------------------|--|------------|-----------------------|------------------------------|--|------------|
| | Dollars | Dollars | 1,000 tons | | Dollars | Dollars | 1,000 tons |
| 1920 | 25.65 | 45.55 | 5,966 | 1938 | 21.79 | 28.41 | 4,950 |
| 1921 | 29.14 | 37.21 | 3,528 | 1939 | 21.17 | 27.51 | 4,869 |
| 1922 | 30.42 | 36.98 | 4,330 | | | | |
| 1923 | 41.23 | 37.66 | 4,503 | 1940 | 21.73 | 28.19 | 5,286 |
| 1924 | 33.25 | 37.43 | 6,050 | 1941 | 47.65 | 29.32 | 4,553 |
| | | | | 1942 | 45.61 | 33.82 | 5,202 |
| 1925 | 31.59 | 38.34 | 7,150 | 1943 | 52.10 | 36.31 | 4,688 |
| 1926 | 22.04 | 37.66 | 7,989 | 1944 | 52.70 | 37.88 | 4,902 |
| 1927 | 34.83 | 37.43 | 5,758 | | | | |
| 1928 | 34.17 | 37.88 | 6,319 | 1945 | 51.10 | 38.56 | 3,664 |
| 1929 | 30.92 | 37.21 | 6,406 | 1946 | 72.00 | 44.20 | 3,514 |
| | | | | 1947 | 85.90 | 51.41 | 4,682 |
| 1930 | 22.04 | 35.85 | 6,028 | 1948 | 67.20 | 56.15 | 5,945 |
| 1931 | 8.97 | 31.57 | 7,310 | 1949 | 43.40 | 54.80 | 6,559 |
| 1932 | 10.33 | 27.74 | 5,815 | | | | |
| 1933 | 12.88 | 26.83 | 5,511 | 1950 | 86.60 | 67.30 | 4,105 |
| 1934 | 33.00 | 28.64 | 4,256 | 1951 | 2/69.30 | 73.60 | 6,325 |
| | | | | 1952 | | 75.50 | 3/5,650 |
| 1935 | 30.54 | 29.09 | 4,634 | | | | |
| 1936 | 33.36 | 28.41 | 5,472 | | | | |
| 1937 | 19.51 | 30.22 | 7,844 | | | | |

1/ Annual prices, 1920-22. 1926-49 calculated from corrected parity index as published January 1950. 1950 to date, effective parity price as defined by the Agricultural Adjustment of 1938, as amended in 1948 and 1949.

2/ Preliminary.

3/ Based on September 1 indications of cotton crop.

Season average price published currently in the May Cotton Production report; other data in Agricultural Prices, and Crop Production (BAE).



Production of soybeans in 1952 may be slightly less than a year earlier. Although the acreage of soybeans to be harvested for beans is at a record level, the national average yield is below that of 1951. The decline in yield reflects adverse weather conditions in some States and a shift in acreage away from the States with highest yields. In recent years, the value

of meal in a bushel of soybeans has been greater than the value of the oil. A strong demand for meal in 1951-52 was a major factor in keeping the price of soybeans above support. The demand for high protein feed in the 1952-crop year is expected to continue strong.

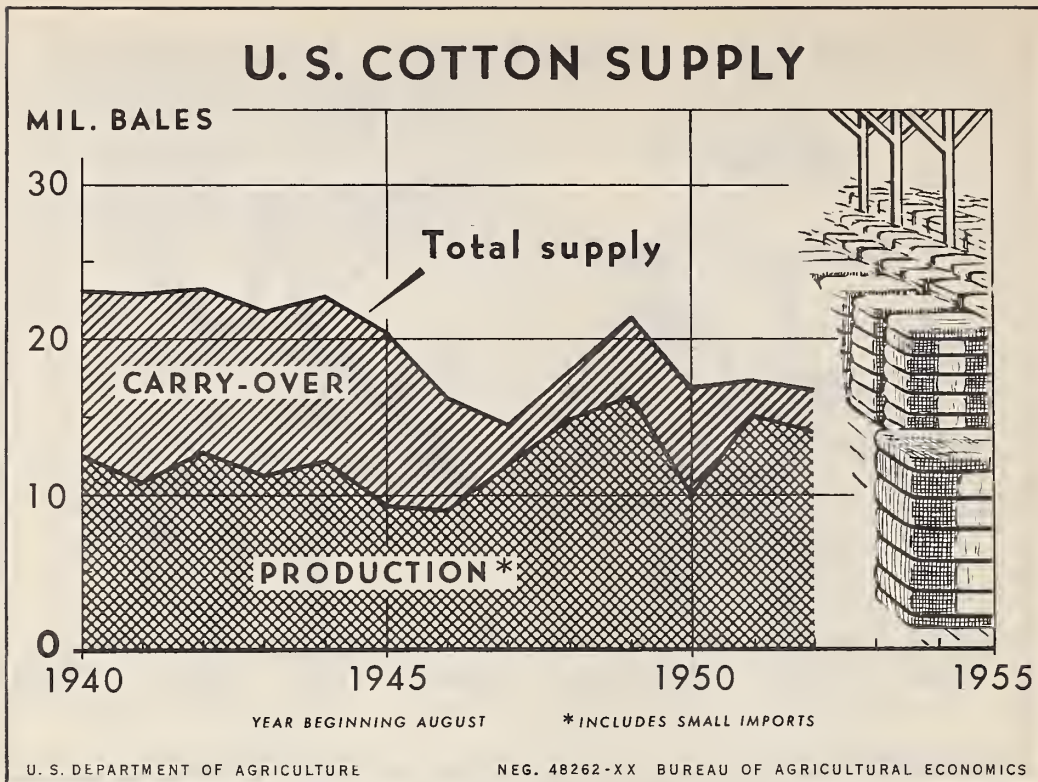
Soybeans: Price received by farmers, comparable or parity price, production and crushings, United States, 1940-52

| Year beginning October | Season average price per bushel preceding the crop year ^{1/} | Parity price per bushel on August 15 preceding the crop year | Production for beans | Crushings | Year beginning October | Season average price per bushel preceding the crop year ^{1/} | Parity price per bushel on August 15 preceding the crop year | Production for beans | Crushings |
|------------------------|---|--|----------------------|---------------|------------------------|---|--|----------------------|---------------|
| | Dollars | Dollars | 1,000 bushels | 1,000 bushels | | Dollars | Dollars | 1,000 bushels | 1,000 bushels |
| 1940 | .90 | 1.20 | 78,045 | 64,056 | 1947 | 3.34 | 2.23 | 186,451 | 161,397 |
| 1941 | 1.55 | 1.28 | 107,197 | 77,131 | 1948 | 2.27 | 2.39 | 227,217 | 183,664 |
| 1942 | 1.61 | 1.44 | 187,524 | 133,454 | 1949 | 2.16 | 2.32 | 234,194 | 195,265 |
| 1943 | 1.81 | 1.56 | 190,133 | 142,306 | 1950 | 2.47 | 2.58 | 299,279 | 251,635 |
| 1944 | 2.05 | 1.61 | 192,121 | 153,402 | 1951 | 2.70 | 2.82 | 280,512 | 2/239,000 |
| 1945 | 2.08 | 1.64 | 193,167 | 159,460 | 1952 | | 2.87 | 3/275,929 | 4/235,000 |
| 1946 | 2.57 | 1.91 | 203,395 | 170,246 | | | | | |

^{1/} Beginning 1950, effective parity price as defined by the Agricultural Adjustment Act of 1938, as amended in 1948 and 1949, comparable price prior to 1950. 1940-49, calculated from corrected parity index as published January 1950.

^{2/} Partly forecast. ^{3/} Indicated September 1. ^{4/} Forecast.

Data published currently in Agricultural Prices and in Crop Production (BAE); crushings compiled from records of the Bureau of the Census.



The supply of cotton in the United States in the 1951-52 season was about 500 thousand bales larger than in 1950-51. The beginning carry-over on August 1, 1951 was the smallest since 1925 and 4.6 million bales smaller than a year earlier, but production from the 1951 crop was 5.1 million bales larger than production from the 1950 crop.

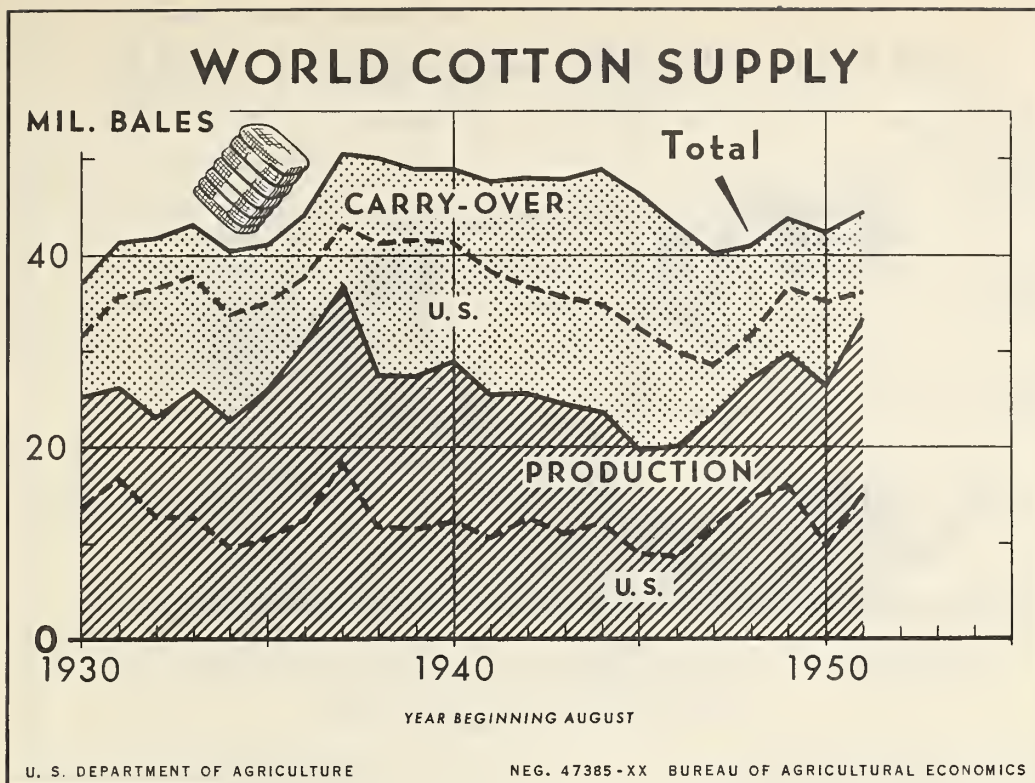
The ending carry-over August 1, 1952 was about a half million bales larger than beginning stocks. The estimate of the 1952 crop, as of September 1, indicates a decrease from 1951 of about 1.3 million bales in production and the carry-over on August 1, 1953 is expected to be the same as it was on August 1, 1952.

Cotton, all kinds: Supply and distribution,
United States, 1940-52

| Year begin- ning August 1 | Carry- over August 1 | Produc- tion and imports | Supply | Carry- over end of season | Year begin- ning August 1 | Carry- over August 1 | Produc- tion and imports | Supply | Carry- over end of season |
|---------------------------------------|----------------------------|-----------------------------------|-------------------|------------------------------------|---------------------------------------|----------------------------|-----------------------------------|-------------------|------------------------------------|
| | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ | | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ |
| 1940 | 10,564 | 12,506 | 23,070 | 12,166 | 1947 | 2,530 | 11,892 | 14,422 | 3,080 |
| 1941 | 12,166 | 10,819 | 22,985 | 10,640 | 1948 | 3,080 | 14,812 | 17,892 | 5,287 |
| 1942 | 10,640 | 12,657 | 23,297 | 10,657 | 1949 | 5,287 | 16,166 | 21,453 | 6,846 |
| 1943 | 10,657 | 11,219 | 21,876 | 10,744 | 1950 | 6,846 | 10,064 | 16,910 | 2,278 |
| 1944 | 10,744 | 12,120 | 22,864 | 11,164 | 1951 2/ | 2,278 | 15,133 | 17,411 | 2,745 |
| 1945 | 11,164 | 9,198 | 20,362 | 7,326 | 1952 2/ | 2,745 | 13,919 | 16,664 | |
| 1946 | 7,326 | 8,821 | 16,147 | 2,530 | | | | | |

1/ American in running bales counting round bales as half bales, foreign in bales of approximately 478 pounds.
2/ Preliminary.

Compiled from reports of the Bureau of the Census, the New York Cotton Exchange and Cotton Production estimates (BAE).



The world supply of commercial cotton in 1951-52 was estimated at 44.5 million bales, about 5 percent larger than a year earlier. This increase was caused by a 7 million bale increase in production which more than counterbalanced an approximately

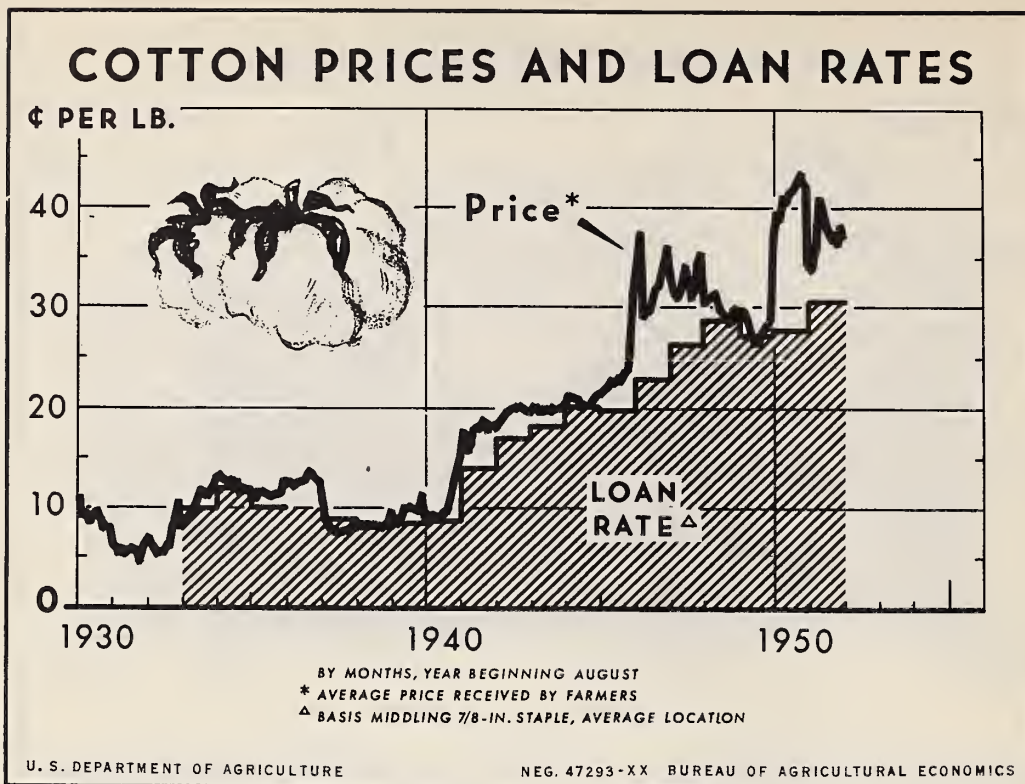
5 million bale decrease in beginning stocks. A decrease in the 1951-52 world consumption from the 1950-51 level, combined with a larger supply, caused an increase in the beginning carry-over for 1952-53 of almost 3 million bales.

Cotton: World supply, 1930-51

| Year begin- ning Aug.1 | Production | | Carry-over by growths | | Total supply | Year begin- ning Aug.1 | Production | | Carry-over by growths | | Total supply |
|---------------------------------|----------------------|----------------------|--------------------------|----------------------|----------------------|---------------------------------|----------------------|----------------------|--------------------------|----------------------|----------------------|
| | United States | Foreign | United States | Foreign | | | United States | Foreign | United States | Foreign | |
| | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ | | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ | 1,000 bales 1/ |
| 1930 | 13,873 | 11,503 | 6,187 | 5,705 | 37,268 | 1941 | 10,628 | 14,988 | 12,797 | 9,370 | 47,783 |
| 1931 | 16,877 | 9,602 | 8,976 | 5,832 | 41,287 | 1942 | 12,534 | 13,048 | 11,165 | 11,420 | 48,167 |
| 1932 | 12,961 | 10,500 | 13,263 | 5,073 | 41,797 | 1943 | 11,075 | 13,446 | 11,280 | 12,290 | 48,091 |
| 1933 | 12,712 | 13,354 | 11,809 | 5,307 | 43,182 | 1944 | 11,994 | 11,637 | 11,241 | 14,163 | 49,035 |
| 1934 | 9,576 | 13,466 | 10,701 | 6,839 | 40,582 | 1945 | 8,972 | 10,918 | 12,150 | 14,448 | 46,488 |
| 1935 | 10,495 | 15,646 | 9,041 | 6,031 | 41,213 | 1946 | 8,582 | 11,572 | 9,734 | 13,307 | 43,195 |
| 1936 | 12,375 | 18,354 | 6,998 | 6,651 | 44,378 | 1947 | 11,689 | 11,563 | 5,266 | 11,691 | 40,209 |
| 1937 | 18,412 | 18,333 | 6,235 | 7,460 | 50,440 | 1948 | 14,671 | 12,636 | 4,313 | 9,439 | 41,059 |
| 1938 | 11,665 | 15,844 | 13,787 | 8,915 | 50,211 | 1949 | 16,008 | 13,844 | 6,861 | 7,260 | 43,924 |
| 1939 | 11,418 | 15,908 | 14,137 | 7,501 | 48,964 | 1950 | 9,906 | 16,447 | 8,897 | 7,230 | 42,480 |
| 1940 | 12,315 | 16,405 | 12,542 | 7,720 | 48,982 | 1951 2/ | 15,064 | 18,300 | 2,278 | 8,900 | 44,542 |

1/ American cotton in running bales, counting round bales as half bales, foreign in bales of approximately 478 pounds.
2/ Preliminary.

Compiled from reports of the Bureau of the Census, and New York Cotton Exchange and Cotton Production estimates (BAE).



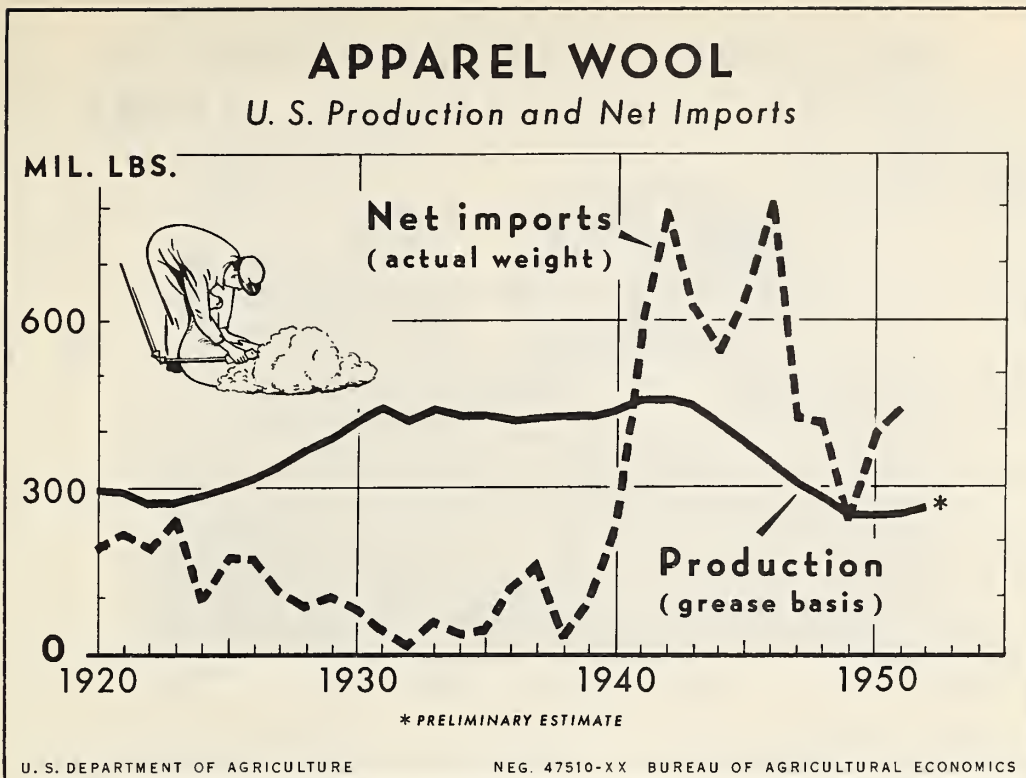
Prices received by farmers for cotton during the 1951-52 season averaged about 2 cents below 1950-51, but were still well above the loan level. The drop in prices was caused by larger U. S. and world supplies of cotton and by a smaller domestic mill consumption than in 1950-51.

Cotton: Average price per pound received by farmers, and loan rates, United States, 1930-52

| Crop year | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Weighted average | Loan rate |
|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|-----------|
| | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | | |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 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 | 5.49 | 5.68 | 5.91 | 6.26 | 5.83 | 5.26 | 4.62 | 5.07 | 5.66 | --- |
| 1932 | 6.51 | 7.13 | 6.32 | 5.90 | 5.38 | 5.65 | 5.57 | 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 | 11.65 | 11.06 | 11.65 | 12.29 | 1/10.17 | 10.00 |
| 1934 | 13.02 | 13.13 | 12.56 | 12.38 | 12.45 | 12.55 | 12.37 | 11.50 | 11.66 | 12.03 | 11.75 | 11.89 | 1/12.36 | 12.00 |
| 1935 | 11.44 | 10.55 | 10.88 | 11.51 | 11.37 | 11.10 | 11.02 | 11.14 | 11.19 | 11.37 | 11.38 | 12.62 | 11.09 | 10.00 |
| 1936 | 12.29 | 12.55 | 12.23 | 12.01 | 12.37 | 12.45 | 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/ 8.41 | 9.00 |
| 1938 | 8.03 | 8.29 | 8.76 | 8.70 | 8.63 | 8.68 | 8.57 | 8.43 | 8.45 | 8.59 | 8.66 | 8.89 | 1/ 8.60 | 8.30 |
| 1939 | 9.94 | 9.32 | 8.56 | 8.71 | 9.43 | 10.12 | 10.06 | 10.19 | 9.96 | 9.81 | 10.00 | 11.60 | 9.09 | 8.70 |
| 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/ 9.89 | 8.90 |
| 1941 | 15.47 | 17.69 | 16.71 | 15.89 | 16.35 | 17.82 | 18.28 | 18.01 | 18.82 | 18.78 | 17.91 | 18.44 | 2/17.03 | 14.02 |
| 1942 | 18.03 | 18.59 | 18.87 | 19.22 | 19.55 | 19.74 | 19.68 | 19.91 | 20.13 | 20.09 | 19.96 | 19.60 | 2/19.04 | 17.02 |
| 1943 | 19.81 | 20.20 | 20.28 | 19.40 | 19.85 | 20.15 | 19.93 | 19.97 | 20.24 | 19.80 | 20.16 | 20.32 | 2/19.88 | 18.41 |
| 1944 | 20.15 | 21.02 | 21.25 | 20.78 | 20.85 | 20.20 | 19.99 | 20.24 | 20.20 | 20.51 | 20.90 | 21.25 | 2/20.73 | 20.03 |
| 1945 | 21.33 | 21.72 | 22.26 | 22.52 | 22.80 | 22.36 | 23.01 | 22.70 | 23.59 | 24.09 | 25.98 | 30.83 | 2/22.52 | 19.84 |
| 1946 | 33.55 | 35.30 | 37.69 | 29.23 | 29.98 | 29.74 | 30.56 | 31.89 | 32.26 | 33.50 | 34.07 | 35.88 | 2/32.64 | 22.83 |
| 1947 | 33.15 | 31.21 | 30.65 | 31.87 | 34.05 | 33.14 | 30.71 | 31.77 | 34.10 | 35.27 | 35.22 | 32.99 | 31.93 | 26.49 |
| 1948 | 30.41 | 30.94 | 31.08 | 30.52 | 29.64 | 29.27 | 29.15 | 28.74 | 29.91 | 29.97 | 30.13 | 30.08 | 30.38 | 28.79 |
| 1949 | 29.32 | 29.70 | 28.70 | 27.67 | 26.47 | 26.47 | 27.50 | 28.05 | 28.74 | 29.24 | 29.91 | 33.05 | 28.58 | 27.23 |
| 1950 | 36.95 | 39.98 | 38.90 | 41.13 | 40.36 | 41.31 | 41.75 | 42.73 | 43.17 | 42.45 | 42.02 | 39.11 | 40.07 | 27.90 |
| 1951 | 34.60 | 33.73 | 36.21 | 41.00 | 40.34 | 38.70 | 37.25 | 36.72 | 37.30 | 36.08 | 38.02 | 37.02 | | 30.46 |

1/ Includes unredeemed loan cotton at estimated average loan value.
 2/ Includes allowance for unredeemed loans at season average price.

Current data published monthly in Agricultural Prices (BAE).



Production of wool in the United States in 1953 probably will be about the same as this year. The increase in production this year was the second following a decline of over 45 percent between 1942 and 1950.

Somewhat more apparel wool was imported during 1951

than the year before; however, mill consumption declined slightly even though a substantial quantity was used in the manufacture of military goods. Both imports and mill consumption during 1952 have been lower than last year.

Wool, apparel: Production and net imports, United States, 1920-52

| Year | Production | | | Net imports (actual weight 1/) | Year | Production | | | Net imports (actual weight 1/) |
|------|------------|----------|----------|-----------------------------------|---------|------------|----------|----------|-----------------------------------|
| | Shorn | Pulled | Total | | | Shorn | Pulled | Total | |
| | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. |
| 1920 | 250.9 | 42.9 | 293.8 | 193.6 | 1938 | 359.9 | 64.5 | 424.4 | 31.3 |
| 1921 | 241.7 | 48.5 | 290.2 | 215.3 | 1939 | 361.7 | 64.5 | 426.2 | 99.3 |
| 1922 | 228.4 | 42.0 | 270.4 | 189.0 | | | | | |
| 1923 | 230.2 | 42.5 | 272.7 | 242.7 | 1940 | 372.0 | 62.0 | 434.0 | 222.2 |
| 1924 | 238.2 | 43.8 | 282.0 | 94.2 | 1941 | 387.5 | 65.8 | 453.3 | 605.0 |
| 1925 | 253.2 | 46.8 | 300.0 | 171.7 | 1942 | 388.3 | 66.7 | 455.0 | 794.4 |
| 1926 | 269.3 | 49.6 | 318.9 | 169.9 | 1943 | 378.8 | 65.2 | 444.0 | 621.0 |
| 1927 | 289.4 | 50.1 | 339.5 | 109.6 | 1944 | 338.3 | 73.5 | 411.8 | 540.2 |
| 1928 | 314.8 | 51.9 | 366.7 | 86.6 | 1945 | 308.0 | 70.5 | 378.5 | 646.9 |
| 1929 | 327.8 | 54.5 | 382.3 | 100.1 | 1946 | 280.9 | 61.3 | 342.2 | 810.2 |
| | | | | | 1947 | 251.4 | 56.6 | 308.0 | 426.0 |
| 1930 | 352.1 | 61.9 | 414.0 | 70.0 | 1948 | 231.8 | 46.6 | 278.4 | 415.1 |
| 1931 | 376.3 | 66.1 | 442.4 | 42.9 | 1949 | 212.9 | 35.6 | 248.5 | 246.8 |
| 1932 | 351.0 | 67.1 | 418.1 | 13.3 | | | | | |
| 1933 | 374.2 | 64.2 | 438.4 | 59.3 | 1950 2/ | 215.4 | 32.4 | 247.8 | 395.2 |
| 1934 | 368.9 | 60.5 | 429.4 | 32.8 | 1951 2/ | 225.5 | 24.9 | 250.4 | 430.6 |
| 1935 | 361.5 | 66.0 | 427.5 | 45.9 | 1952 3/ | 229.8 | | 260.0 | |
| 1936 | 353.2 | 66.2 | 419.4 | 118.6 | | | | | |
| 1937 | 356.1 | 66.2 | 422.3 | 155.3 | | | | | |

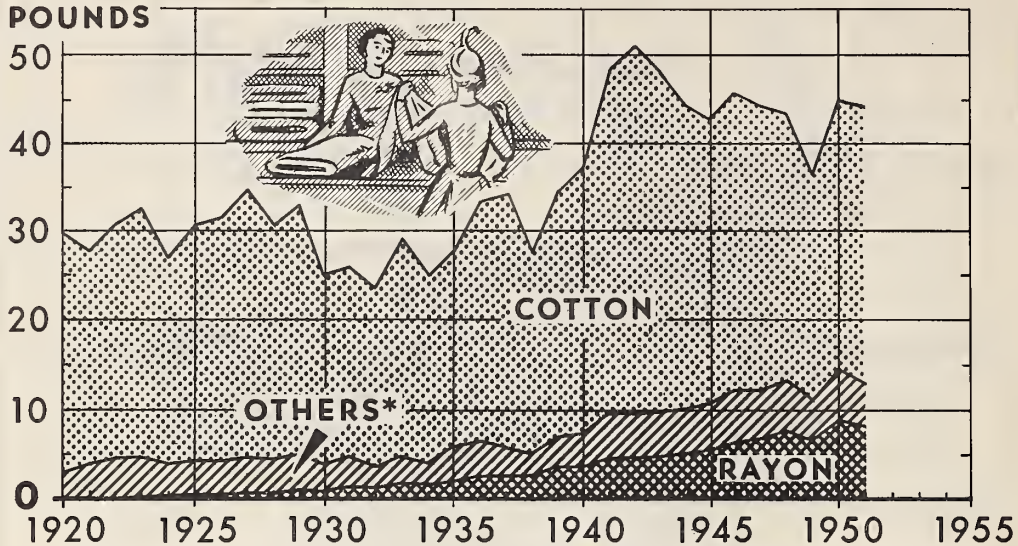
1/ General imports less re-exports and less exports of domestic wool for years 1920-33; beginning 1934, imports for consumption less exports of domestic wool. For the years 1920-41 inclusive, data include all wool except Domakoi, Smyrna and similar wool without Merino or English blood. Beginning in 1942, data include all dutiable wool and exclude all duty-free wool. Data exclude wool entered free as an act of international courtesy for storage and re-export. Data are in actual weight. Scoured and washed wools were not converted to a grease equivalent.

2/ Preliminary.

3/ Indicated September 1.

Production data from BAE reports; other from U. S. Department of Commerce.

PER CAPITA CONSUMPTION OF COTTON, RAYON, AND ALL FIBERS



* "OTHERS" INCLUDE WOOL, FLAX, SILK FOR ALL YEARS AND "OTHER MAN-MADE" FIBERS FOR 1940 TO DATE

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48485-XX BUREAU OF AGRICULTURAL ECONOMICS

Per capita consumption of fiber in the United States has been more than a third higher during the past 5 years (1947-1951) than during the pre-war years of 1935-39. The shift has been due primarily to a higher level of economic activity. Con-

sumption of cotton has increased almost 20 percent, and rayon consumption has almost tripled. Consumption of other fibers has increased slightly, primarily because of a rise in the consumption of non-cellulose synthetics.

Cotton, wool, silk, flax, rayon, and other synthetics: Per capita consumption in United States 1920-51

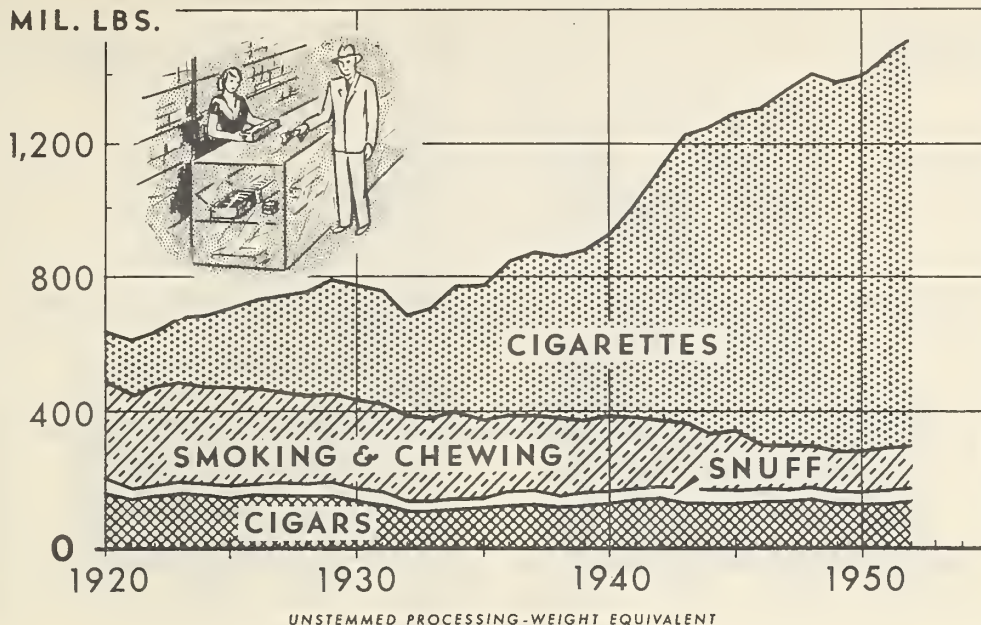
| Calendar year | Per capita | | | | | | | Total | Calendar year | Per capita | | | | | | | Total |
|---------------|------------|---------|---------|---------|----------|---------------------|--------|---------|---------------|------------|---------|---------|---------|----------|---------------------|--|-------|
| | Cotton 1/ | Wool 2/ | Silk 3/ | Flax 4/ | Rayon 5/ | Other synthetics 6/ | | | | Cotton 1/ | Wool 2/ | Silk 3/ | Flax 4/ | Rayon 5/ | Other synthetics 6/ | | |
| | Pounds | Pounds | Pounds | Pounds | Pounds | Pounds | Pounds | | Pounds | Pounds | Pounds | Pounds | Pounds | Pounds | Pounds | | |
| 1920 | 26.31 | 2.93 | 0.36 | 0.12 | 0.08 | | 29.80 | 1940 | 29.77 | 3.07 | 0.36 | 0.09 | 3.62 | 0.04 | 36.95 | | |
| 1921 | 23.79 | 3.14 | .47 | .08 | .18 | | 27.66 | 1941 | 38.69 | 4.83 | .19 | .07 | 4.41 | .10 | 48.29 | | |
| 1922 | 26.25 | 3.67 | .52 | .11 | .22 | | 30.77 | 1942 | 41.51 | 4.45 | .7/ | .17 | 4.57 | .19 | 50.89 | | |
| 1923 | 27.71 | 3.75 | .55 | .14 | .29 | | 32.44 | 1943 | 38.30 | 4.62 | .7/ | .10 | 4.77 | .28 | 48.07 | | |
| 1924 | 22.95 | 2.98 | .52 | .07 | .37 | | 26.89 | 1944 | 34.39 | 4.47 | .7/ | .07 | 5.06 | .35 | 44.34 | | |
| 1925 | 26.37 | 3.00 | .65 | .11 | .50 | | 30.63 | 1945 | 32.07 | 4.58 | .01 | .05 | 5.47 | .37 | 42.55 | | |
| 1926 | 27.19 | 2.90 | .65 | .14 | .51 | | 31.39 | 1946 | 33.80 | 5.18 | .10 | .09 | 6.15 | .39 | 45.71 | | |
| 1927 | 29.97 | 2.96 | .71 | .10 | .84 | | 34.58 | 1947 | 32.18 | 4.82 | .02 | .06 | 6.81 | .34 | 44.23 | | |
| 1928 | 26.27 | 2.75 | .72 | .11 | .83 | | 30.68 | 1948 | 30.26 | 4.70 | .05 | .04 | 7.79 | .51 | 43.35 | | |
| 1929 | 27.94 | 3.00 | .79 | .11 | 1.09 | | 32.93 | 1949 | 25.59 | 3.34 | .03 | .04 | 6.62 | .61 | 36.23 | | |
| 1930 | 21.14 | 2.13 | .65 | .13 | .96 | | 25.01 | 1950 | 30.69 | 4.16 | .07 | .07 | 8.86 | .95 | 44.80 | | |
| 1931 | 21.27 | 2.49 | .70 | .06 | 1.27 | | 25.79 | 1951 8/ | 31.26 | 3.09 | .05 | .07 | 8.22 | 1.35 | 44.04 | | |
| 1932 | 19.62 | 1.83 | .60 | .06 | 1.24 | | 23.35 | | | | | | | | | | |
| 1933 | 24.15 | 2.51 | .56 | .08 | 1.72 | | 29.02 | | | | | | | | | | |
| 1934 | 20.92 | 1.81 | .48 | .09 | 1.55 | | 24.85 | | | | | | | | | | |
| 1935 | 21.53 | 3.26 | .57 | .10 | 2.02 | | 27.48 | | | | | | | | | | |
| 1936 | 26.93 | 3.15 | .52 | .10 | 2.50 | | 33.20 | | | | | | | | | | |
| 1937 | 28.14 | 2.94 | .50 | .11 | 2.35 | | 34.04 | | | | | | | | | | |
| 1938 | 22.33 | 2.18 | .44 | .03 | 2.52 | | 27.50 | | | | | | | | | | |
| 1939 | 27.55 | 3.01 | .42 | .11 | 3.48 | | 34.57 | | | | | | | | | | |

1/ Mill consumption as reported by the Bureau of the Census. For American cotton tare, .22 pounds, was deducted from the gross weight of bales produced through 1923; since 1924 the tare as reported by the Crop Reporting Board has been deducted; for foreign cotton 3 percent (15 pounds) was deducted. 2/ Includes apparel and carpet wool on a scoured basis. Wool Consumption reports of the Bureau of the Census. 3/ Bureau of the Census. Net imports through 1933. Since 1934 imports for consumption. 4/ Bureau of the Census and Bureau of Plant Industry. Imports and estimated production. 5/ Textile Organon, publication of the Textile Economics Bureau, Inc. Include filament and staple fibers. Data are based on production, domestic shipments, stocks and trade. 6/ Textile Organon, include rayon, glass fiber, etc. 7/ Less than 0.005 pounds. 8/ Preliminary.

Data published periodically in Cotton Situation (BAE).

TOBACCO PRODUCTS IN U. S.

MIL. LBS.



U. S. DEPARTMENT OF AGRICULTURE

NEG. 32738-XX BUREAU OF AGRICULTURAL ECONOMICS

Output of cigarettes in 1952 probably will exceed that of any previous year. It is expected to continue at a record or near-record level in 1953. Cigarettes now take about four-fifths of the total leaf used in the manufacture of tobacco products in the United States. Cigar output this year seems likely to top that of 1951 and perhaps rise a little further in 1953. The 1952 manufacture of snuff and chewing tobacco probably will be

quite near 1951 levels but output of smoking tobacco will be lower. Production of these products in 1953 is expected to show relatively little change from 1952 levels. In the next few years, it is probable that the proportion of tobacco going into products other than cigarettes will continue to decline gradually as cigarettes continue to gain.

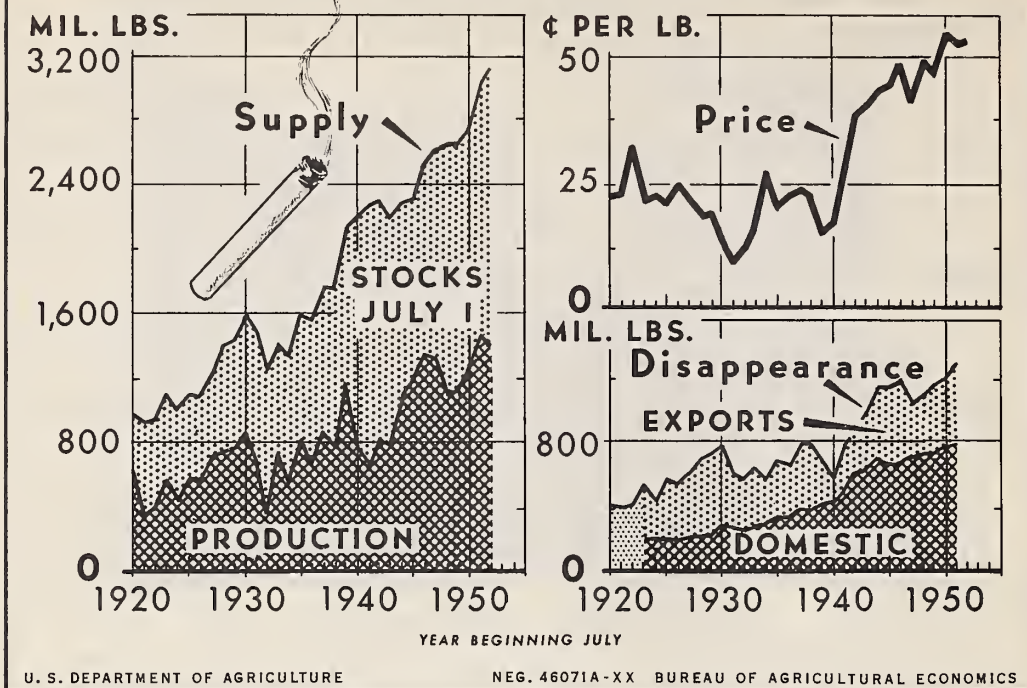
Tobacco, leaf: Used in manufacture of tobacco products, United States, 1920-52
(Unstemmed processing-weight equivalent)

| Year | Ciga- rettes | Smoking and chewing 1/ | Snuff 1/ | Cigars 2/ | Total | Year | Ciga- rettes | Smoking and chewing 1/ | Snuff 1/ | Cigars 2/ | Total |
|------|-----------------|---------------------------------|-------------|--------------|----------|---------|-----------------|---------------------------------|-------------|--------------|----------|
| | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. |
| 1920 | 147 | 292 | 32 | 169 | 640 | 1938 | 484 | 228 | 35 | 120 | 867 |
| 1921 | 158 | 278 | 33 | 143 | 612 | 1939 | 509 | 218 | 36 | 124 | 887 |
| 1922 | 170 | 290 | 36 | 152 | 648 | | | | | | |
| 1923 | 200 | 292 | 37 | 160 | 689 | 1940 | 535 | 225 | 36 | 129 | 925 |
| 1924 | 218 | 236 | 37 | 154 | 695 | 1941 | 627 | 209 | 37 | 138 | 1,011 |
| 1925 | 244 | 239 | 36 | 150 | 719 | 1942 | 755 | 197 | 39 | 143 | 1,134 |
| 1926 | 268 | 231 | 36 | 153 | 738 | 1943 | 860 | 196 | 41 | 134 | 1,231 |
| 1927 | 290 | 263 | 38 | 153 | 744 | 1944 | 920 | 165 | 40 | 132 | 1,257 |
| 1928 | 310 | 255 | 38 | 152 | 755 | 1945 | 944 | 177 | 41 | 130 | 1,292 |
| 1929 | 346 | 259 | 39 | 153 | 797 | 1946 | 1,001 | 131 | 37 | 140 | 1,309 |
| | | | | | | 1947 | 1,056 | 127 | 37 | 138 | 1,358 |
| 1930 | 348 | 256 | 38 | 138 | 780 | 1948 | 1,099 | 123 | 38 | 142 | 1,402 |
| 1931 | 330 | 257 | 38 | 128 | 753 | 1949 | 1,096 | 122 | 39 | 128 | 1,385 |
| 1932 | 299 | 253 | 34 | 105 | 691 | | | | | | |
| 1933 | 326 | 246 | 34 | 106 | 712 | 1950 | 1,106 | 122 | 38 | 130 | 1,396 |
| 1934 | 375 | 254 | 35 | 112 | 776 | 1951 3/ | 1,185 | 116 | 37 | 135 | 1,473 |
| 1935 | 400 | 229 | 34 | 115 | 778 | 1952 3/ | 1,220 | 113 | 37 | 139 | 1,509 |
| 1936 | 453 | 232 | 36 | 128 | 849 | | | | | | |
| 1937 | 480 | 229 | 35 | 130 | 874 | | | | | | |

1/ Estimated. 2/ Includes tobacco used in customs bonded manufacturing warehouses. 3/ Preliminary estimates.

Based on data from annual report of Commissioner of Internal Revenue.

FLUE-CURED TOBACCO



Although drought reduced the size of the 1952 flue-cured crop, the total supply for 1952-53 will be above that of 1951-52 because of the large carry-over. The 1951 crop was the largest in history. Domestic use of flue-cured in 1951-52 was above any previous year's and reflected the record cigarette production in this country. Exports in 1951-52 were one-sixth larger than in 1950-51, due largely to the increased takings of the United Kingdom, the leading foreign outlet. In 1952-53 cigarette

manufacture in the United States probably will again require a record or near-record quantity of flue-cured. However, exports during 1952-53 will be moderately lower than in 1951-52, mostly because the United Kingdom and some other countries are reducing their takings to conserve dollar exchange.

Prices for the 1952 crop seem likely to average a little higher than the 52.4 cents per pound of last season. Because of the smaller crop, however, cash receipts will be less than in 1951.

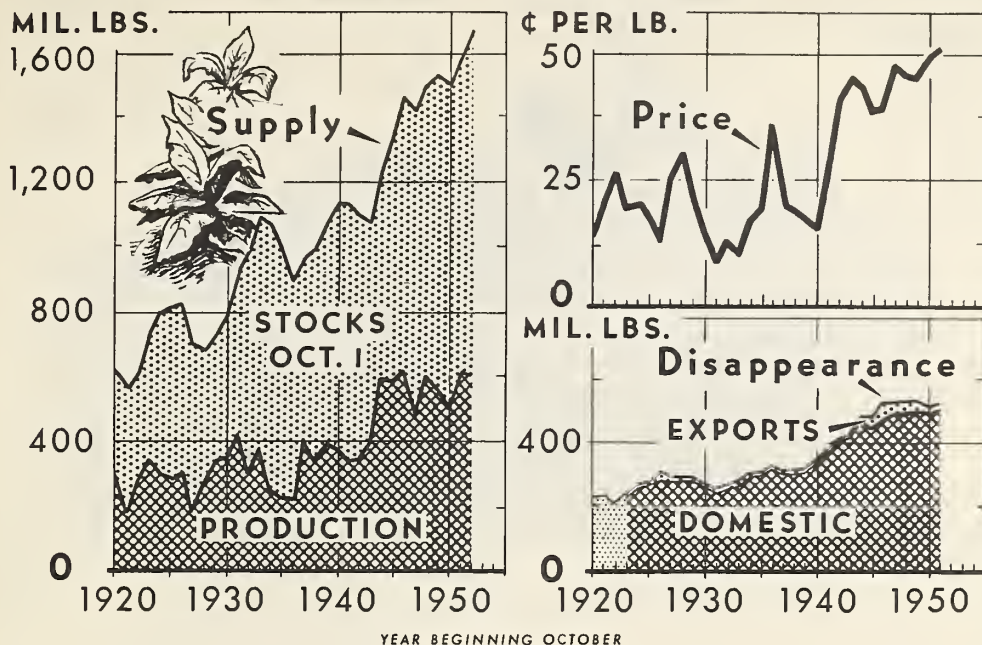
Tobacco, flue-cured: Supply, disappearance, and farmers' price, United States, 1920-52
(Farm-sales weight)

| Year beginning July 1 | Supply | | | Disappearance | | | Farmers' price | Year beginning July 1 | Supply | | | Disappearance | | | Farmers' price |
|-----------------------|------------|---------------|----------|---------------|----------|----------|----------------|-----------------------|------------|---------------|----------|---------------|----------|----------|----------------|
| | Production | Stocks July 1 | Total | Domestic | Exports | Total | | | Production | Stocks July 1 | Total | Domestic | Exports | Total | |
| | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Cents | | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Cents |
| 1920 | 616 | 553 | 969 | 2/ | 2/ | 411 | 21.5 | 1938 | 787 | 954 | 1,741 | 379 | 416 | 795 | 22.2 |
| 1921 | 359 | 558 | 917 | 2/ | 2/ | 404 | 21.9 | 1939 | 1,171 | 946 | 2,117 | 417 | 290 | 707 | 14.9 |
| 1922 | 415 | 513 | 928 | 2/ | 2/ | 420 | 27.2 | | | | | | | | |
| 1923 | 581 | 508 | 1,089 | 203 | 340 | 543 | 20.8 | 1940 | 760 | 1,410 | 2,170 | 421 | 156 | 577 | 16.4 |
| 1924 | 437 | 546 | 983 | 203 | 254 | 457 | 21.6 | 1941 | 650 | 1,593 | 2,243 | 492 | 291 | 783 | 28.1 |
| 1925 | 575 | 526 | 1,101 | 190 | 387 | 577 | 20.0 | 1942 | 812 | 1,460 | 2,272 | 604 | 289 | 893 | 38.4 |
| 1926 | 560 | 524 | 1,084 | 206 | 339 | 545 | 24.9 | 1943 | 790 | 1,379 | 2,169 | 625 | 355 | 980 | 40.2 |
| 1927 | 719 | 539 | 1,258 | 218 | 382 | 600 | 20.5 | 1944 | 1,087 | 1,189 | 2,276 | 696 | 454 | 1,150 | 42.4 |
| 1928 | 739 | 658 | 1,397 | 232 | 476 | 708 | 17.3 | 1945 | 1,173 | 1,126 | 2,299 | 667 | 485 | 1,152 | 43.6 |
| 1929 | 750 | 689 | 1,439 | 242 | 494 | 736 | 18.0 | 1946 | 1,352 | 1,147 | 2,499 | 659 | 553 | 1,212 | 48.3 |
| 1930 | 865 | 703 | 1,568 | 277 | 497 | 774 | 12.0 | 1947 | 1,317 | 1,287 | 2,604 | 695 | 359 | 1,054 | 41.2 |
| 1931 | 670 | 794 | 1,464 | 269 | 328 | 597 | 8.4 | 1948 | 1,090 | 1,550 | 2,640 | 720 | 382 | 1,102 | 49.6 |
| 1932 | 374 | 867 | 1,241 | 255 | 310 | 565 | 11.6 | 1949 | 1,115 | 1,538 | 2,653 | 729 | 439 | 1,168 | 47.2 |
| 1933 | 733 | 676 | 1,409 | 267 | 379 | 646 | 15.3 | 1950 | 1,257 | 1,485 | 2,742 | 756 | 428 | 1,184 | 54.7 |
| 1934 | 558 | 763 | 1,321 | 286 | 282 | 568 | 27.2 | 1951 | 1,452 | 1,558 | 3,010 | 777 | 502 | 1,279 | 52.4 |
| 1935 | 811 | 753 | 1,564 | 322 | 371 | 693 | 20.0 | 1952 | 1,380 | 1,731 | 3,111 | | | | 53.0 |
| 1936 | 683 | 871 | 1,554 | 324 | 347 | 671 | 22.2 | | | | | | | | |
| 1937 | 866 | 883 | 1,749 | 380 | 415 | 795 | 23.0 | | | | | | | | |

1/ Subject to revision. 2/ Not available. 3/ Preliminary; 1952 production as indicated September 1.

Data from Crop Production, Agricultural Prices, Tobacco Situation (BAE); and stocks reports (PMA).

BURLEY TOBACCO



U. S. DEPARTMENT OF AGRICULTURE

NEG. 46107A-XX BUREAU OF AGRICULTURAL ECONOMICS

The 1952 Burley crop is estimated to be smaller than last year's record crop, but total supply for 1952-53 will be larger than that for 1951-52 because of the large carry-over. Domestic use in 1951-52 is estimated to have been above that of any previous marketing year. It was accounted for by the record production of cigarettes, the largest outlet for Burley. Large quantities of Burley again will be required for the high-level cigarette output expected in the year ahead. The 1951-52 manufacture of smoking tobacco is estimated to have been less

than in 1950-51 and chewing tobacco output probably was slightly lower. Little change is expected in the consumption of these products in 1952-53. Burley exports composed about 5 percent of total disappearance and during the first three-quarters of 1951-52, ran behind those of the same period of 1950-51. The support price for the 1952 crop will be quite close to the 1951 level. Demand is expected to be strong in the coming marketing season.

Tobacco, burley: Supply, disappearance, and farmers' price, United States, 1920-52
(Farm-sales weight)

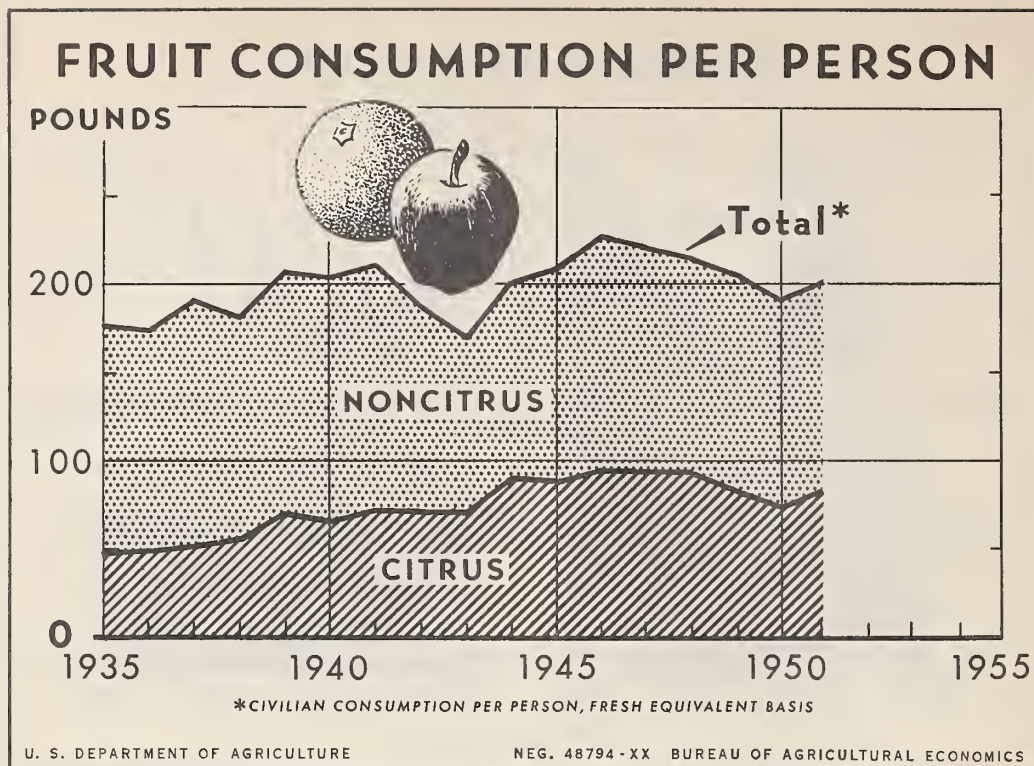
| Year | Supply | | | | | | Farmers' price | Year | Disappearance | | | | | | Farmers' price | |
|------|------------|---------------|----------|----------|----------|----------|----------------|----------|---------------|---------------|----------|----------|----------|----------|----------------|-------|
| | Production | Stocks Oct. 1 | Total | Domestic | Exports | Total | | | Production | Stocks Oct. 1 | Total | Domestic | Exports | Total | | |
| | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Cents | | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Cents |
| 1920 | 288 | 324 | 612 | 2/ | 2/ | 225 | 13.5 | 1938 | 339 | 661 | 1,000 | 303 | 13 | 316 | 19.0 | |
| 1921 | 176 | 387 | 563 | 2/ | 2/ | 230 | 21.5 | 1939 | 395 | 684 | 1,079 | 305 | 12 | 317 | 17.3 | |
| 1922 | 276 | 333 | 609 | 2/ | 2/ | 209 | 26.8 | | | | | | | | | |
| 1923 | 340 | 400 | 740 | 226 | 9 | 235 | 20.0 | 1940 | 377 | 762 | 1,139 | 335 | 6 | 341 | 16.2 | |
| 1924 | 296 | 505 | 801 | 259 | 7 | 266 | 20.1 | 1941 | 337 | 798 | 1,135 | 374 | 6 | 380 | 29.2 | |
| | | | | | | | | 1942 | 344 | 755 | 1,099 | 407 | 6 | 413 | 41.8 | |
| 1925 | 278 | 535 | 813 | 265 | 7 | 272 | 18.0 | 1943 | 392 | 686 | 1,078 | 418 | 9 | 427 | 45.6 | |
| 1926 | 289 | 541 | 830 | 283 | 21 | 304 | 13.1 | 1944 | 591 | 651 | 1,242 | 474 | 9 | 483 | 44.0 | |
| 1927 | 176 | 526 | 702 | 281 | 8 | 289 | 25.9 | | | | | | | | | |
| 1928 | 269 | 413 | 682 | 281 | 7 | 288 | 30.5 | 1945 | 577 | 759 | 1,336 | 448 | 35 | 483 | 39.4 | |
| 1929 | 337 | 394 | 731 | 282 | 11 | 293 | 21.8 | 1946 | 614 | 853 | 1,467 | 476 | 50 | 526 | 39.7 | |
| | | | | | | | | 1947 | 485 | 941 | 1,426 | 496 | 28 | 524 | 48.5 | |
| 1930 | 349 | 438 | 787 | 267 | 10 | 277 | 15.5 | 1948 | 603 | 902 | 1,505 | 489 | 42 | 531 | 46.0 | |
| 1931 | 425 | 510 | 935 | 239 | 13 | 252 | 8.7 | 1949 | 561 | 974 | 1,535 | 494 | 41 | 535 | 45.2 | |
| 1932 | 304 | 683 | 987 | 255 | 12 | 267 | 12.5 | | | | | | | | | |
| 1933 | 378 | 720 | 1,098 | 262 | 16 | 278 | 10.5 | 1950 | 499 | 1,000 | 1,499 | 488 | 30 | 518 | 49.0 | |
| 1934 | 252 | 820 | 1,072 | 288 | 14 | 302 | 16.9 | 1951 1/2 | 617 | 981 | 1,598 | 505 | 28 | 533 | 51.2 | |
| | | | | | | | | 1952 1/2 | 606 | 1,065 | 1,671 | | | | | |
| 1935 | 222 | 770 | 992 | 299 | 11 | 310 | 19.1 | | | | | | | | | |
| 1936 | 220 | 682 | 902 | 316 | 14 | 330 | 35.7 | | | | | | | | | |
| 1937 | 402 | 572 | 974 | 301 | 12 | 313 | 20.1 | | | | | | | | | |

1/ Subject to revision.

2/ Not available.

3/ Preliminary; 1952 production as indicated September 1.

Data from Crop Production, Agricultural Prices, Tobacco Situation (BAE); and stocks reports (PMA)



Civilian consumption of all fruit, fresh weight basis, increased from 177 pounds per person in 1935 to 227 pounds in 1946, then declined to 200 pounds in 1951. Consumption of noncitrus fruit was moderately smaller in 1951 than in 1935,

while that of citrus fruit was much larger. In 1951, citrus fruit comprised 41 percent of the total, compared with 27 percent in 1935.

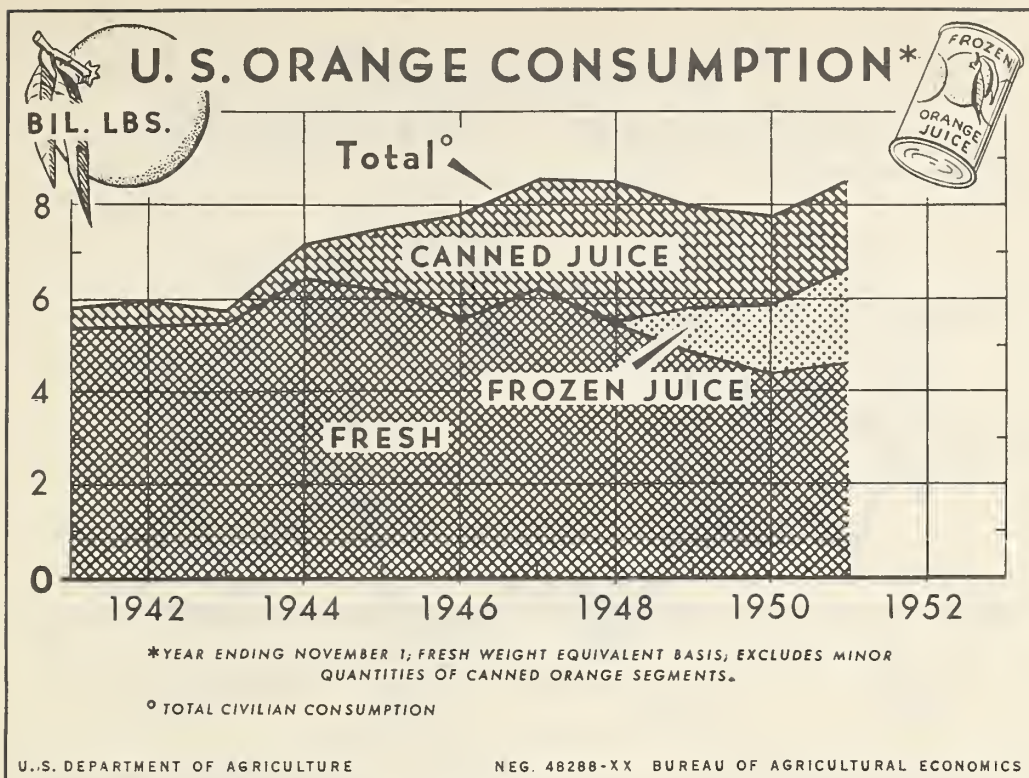
Fruit: Civilian per capita consumption, United States, 1935-51 ^{1/}.
(Fresh equivalent basis)

| Year | Noncitrus | Citrus ^{2/} | Total | Year | Noncitrus | Citrus ^{2/} | Total |
|------|-----------|----------------------|--------|------|-----------|----------------------|--------|
| | Pounds | Pounds | Pounds | | Pounds | Pounds | Pounds |
| 1935 | 129.4 | 47.9 | 177.3 | 1944 | 112.4 | 88.9 | 201.3 |
| 1936 | 124.8 | 49.0 | 173.8 | 1945 | 120.7 | 87.6 | 208.3 |
| 1937 | 140.5 | 50.2 | 190.7 | 1946 | 132.4 | 94.7 | 227.1 |
| 1938 | 125.7 | 55.3 | 181.0 | 1947 | 126.9 | 94.0 | 220.9 |
| 1939 | 136.6 | 70.9 | 207.5 | 1948 | 121.5 | 93.4 | 214.9 |
| 1940 | 137.0 | 66.6 | 203.6 | 1949 | 121.8 | 81.9 | 203.7 |
| 1941 | 140.3 | 72.0 | 212.3 | 1950 | 118.2 | 72.8 | 191.0 |
| 1942 | 115.1 | 71.9 | 187.0 | 1951 | 117.5 | 82.9 | 200.4 |
| 1943 | 98.0 | 71.6 | 169.6 | | | | |

^{1/} Includes imports and processed fruits and fruit juices on fresh equivalent basis.

^{2/} Prior to 1941 data are on a calendar year; thereafter, crop year beginning October or November prior to year indicated.

Data shown here not published elsewhere.



Consumption of frozen orange juice increased sharply in 1951 over 1950, that of fresh oranges increased moderately, while that of canned orange juice decreased slightly. In 1951, consumption of the frozen juice for the first time exceeded

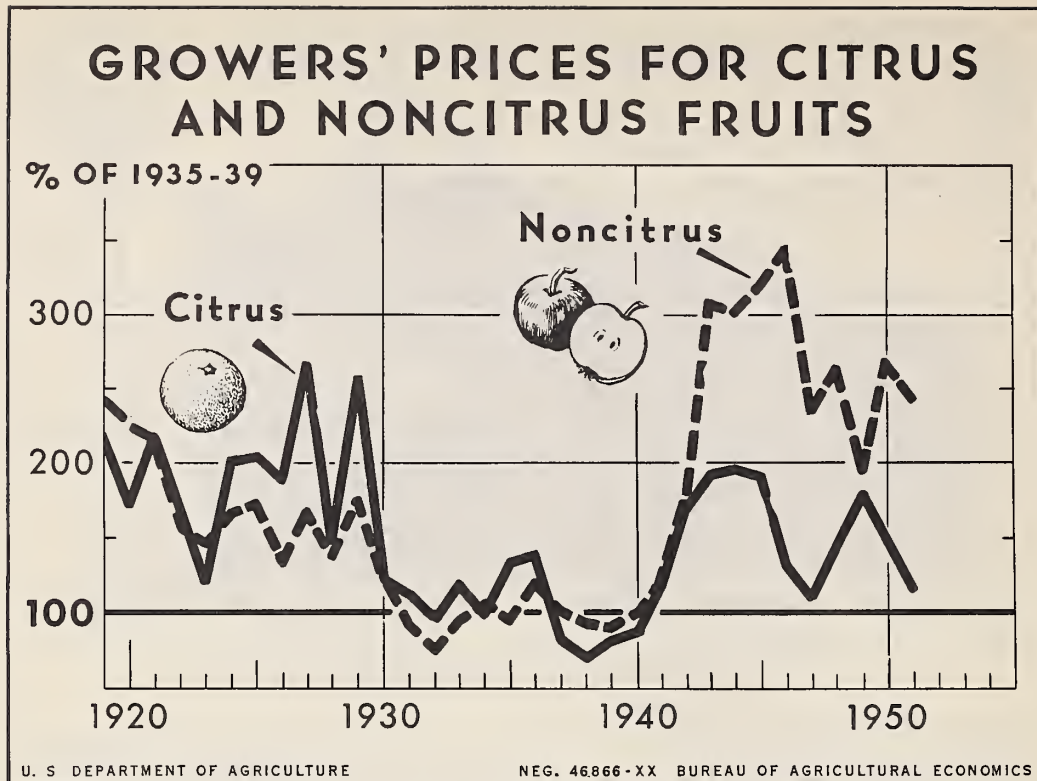
that of the canned juice. Fresh oranges comprised about 54 percent of total orange consumption in 1951, compared with about 92 percent in 1941. Total orange consumption increased nearly half since 1941.

Oranges: Civilian consumption, fresh weight equivalent basis,
United States, 1941-51 ^{1/}

| Year ending November : | Used fresh : | Frozen juices : | Canned juices : | Total : |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| : | <u>Million pounds</u> | <u>Million pounds</u> | <u>Million pounds</u> | <u>Million pounds</u> |
| 1941 : | 5,377 | | 450 | 5,827 |
| 1942 : | 5,422 | | 563 | 5,985 |
| 1943 : | 5,490 | | 279 | 5,769 |
| 1944 : | 6,443 | | 752 | 7,195 |
| 1945 : | 6,168 | | 1,352 | 7,520 |
| 1946 : | 5,571 | 29 | 2,287 | 7,887 |
| 1947 : | 6,190 | 28 | 2,443 | 8,661 |
| 1948 : | 5,425 | 64 | 3,074 | 8,563 |
| 1949 : | 4,817 | 1,001 | 2,200 | 8,018 |
| 1950 : | 4,332 | 1,540 | 1,896 | 7,768 |
| 1951 : | 4,637 | 2,165 | 1,833 | 8,635 |

^{1/} Includes tangerines; excludes canned segments.

Data shown here not published elsewhere.



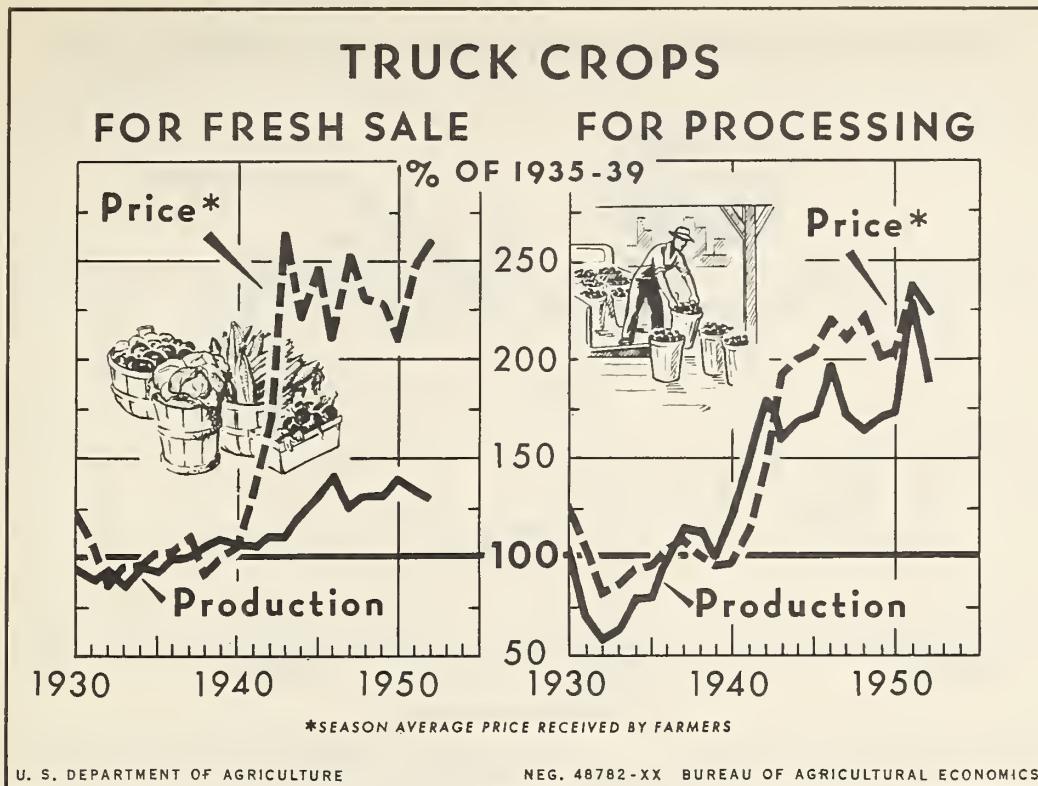
Prices received by growers for noncitrus fruits rose more sharply during the war than did prices for citrus. Since the war, prices for both fruits declined, with prices for the noncitrus continuing above those for citrus. Contributing to the lower

prices for citrus than for noncitrus fruits during the past decade were a marked increase in production of citrus and only a small increase in production of noncitrus fruits. Even with mounting consumer incomes in 1951, prices dropped that year.

Fruit: Season average price received by growers, United States, 1919-51
Index numbers (1935-39 = 100)

| Crop year | Citrus fruits | Noncitrus fruits | Crop year | Citrus fruits | Noncitrus fruits |
|-----------|---------------|------------------|-----------|---------------|------------------|
| 1919 | 214.5 | 241.7 | 1937 | 81.4 | 102.0 |
| 1920 | 170.7 | 226.1 | 1938 | 68.6 | 93.2 |
| 1921 | 219.0 | 216.8 | 1939 | 80.8 | 89.6 |
| 1922 | 171.4 | 156.3 | 1940 | 87.4 | 99.8 |
| 1923 | 119.0 | 146.5 | 1941 | 117.2 | 121.8 |
| 1924 | 201.2 | 166.3 | 1942 | 168.5 | 178.5 |
| 1925 | 203.5 | 172.4 | 1943 | 192.5 | 306.5 |
| 1926 | 188.2 | 133.2 | 1944 | 194.6 | 301.6 |
| 1927 | 267.7 | 167.2 | 1945 | 192.3 | 328.5 |
| 1928 | 147.2 | 135.6 | 1946 | 128.6 | 342.7 |
| 1929 | 256.1 | 173.7 | 1947 | 109.3 | 235.2 |
| 1930 | 123.3 | 124.3 | 1948 | 144.6 | 263.1 |
| 1931 | 111.9 | 91.6 | 1949 | 178.3 | 194.3 |
| 1932 | 95.3 | 73.3 | 1950 | 147.8 | 264.7 |
| 1933 | 119.1 | 94.4 | 1951 | 116.2 | 242.9 |
| 1934 | 98.5 | 105.7 | | | |
| 1935 | 132.6 | 94.9 | | | |
| 1936 | 136.6 | 120.3 | | | |

Data computed from data in Agricultural Prices (BAE).



Since the early 1930's, prices farmers have received for fresh market truck crops have risen further than prices for processing crops. Production of fresh market crops has risen less than that of crops for processing.

Changes in production of fresh market truck crops from year to year tend to produce opposite changes in their prices. With

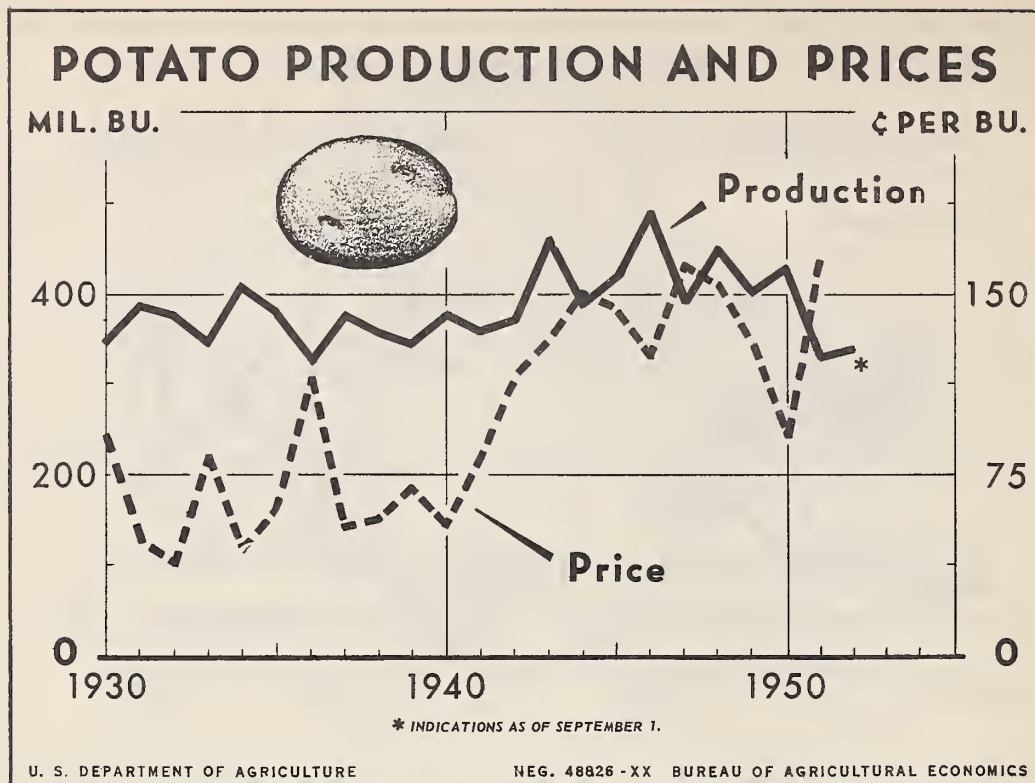
processing crops, however, changes in production tend to follow changes in price, and in the same direction. To a considerable extent, processing crops are grown under pre-season contracts. By changing the prices offered, canners and freezers can encourage farmers to either expand or contract acreage.

Commercial truck crops for fresh market and processing: Production and season average price received by farmers, United States, 1930-52
Index numbers (1935-39 = 100)

| Year | For fresh sale | | For processing | | Year | For fresh sale | | For processing | |
|------|----------------|---------------------------|----------------|---------------------------|----------|----------------|---------------------------|----------------|---------------------------|
| | Production | Price received by farmers | Production | Price received by farmers | | Production | Price received by farmers | Production | Price received by farmers |
| 1930 | 93 | 120 | 101 | 122 | 1942 | 110 | 168 | 176 | 146 |
| 1931 | 90 | 106 | 70 | 103 | 1943 | 109 | 263 | 159 | 193 |
| 1932 | 92 | 85 | 58 | 81 | 1944 | 122 | 220 | 168 | 200 |
| 1933 | 86 | 95 | 62 | 86 | 1945 | 129 | 246 | 171 | 204 |
| 1934 | 94 | 95 | 78 | 93 | 1946 | 141 | 209 | 195 | 220 |
| 1935 | 93 | 101 | 79 | 95 | 1947 | 125 | 253 | 170 | 210 |
| 1936 | 97 | 102 | 97 | 102 | 1948 | 131 | 230 | 163 | 221 |
| 1937 | 98 | 108 | 113 | 108 | 1949 | 130 | 228 | 171 | 201 |
| 1938 | 104 | 91 | 112 | 100 | 1950 | 139 | 210 | 173 | 204 |
| 1939 | 108 | 99 | 99 | 95 | 1951 | 134 | 249 | 227 | 238 |
| 1940 | 106 | 104 | 121 | 96 | 1952 1/2 | 130 | 260 | 188 | 224 |
| 1941 | 105 | 132 | 148 | 113 | | | | | |

1/ Tentative estimate.

Data shown here not published elsewhere.



With potato production in 1951 and 1952 the lowest since 1936, prices received by farmers for potatoes in the first half of 1952 reached the highest levels in the last quarter-century.

Potato production this year is only slightly above 1951. Some increase over 1952 production seems likely for 1953.

Potatoes: Production and price, United States, 1930-51

| Year | Production | Season average price received by farmers | Year | Production | Season average price received by farmers |
|------|-------------|--|------|-------------|--|
| | Million bu. | Dollars | | Million bu. | Dollars |
| 1930 | 343.8 | .912 | 1943 | 458.9 | 1.30 |
| 1931 | 384.3 | .460 | 1944 | 383.9 | 1.49 |
| 1932 | 374.7 | .380 | 1945 | 419.4 | 1.43 |
| 1933 | 343.2 | .824 | 1946 | 487.3 | 1.24 |
| 1934 | 406.5 | .446 | 1947 | 389.0 | 1.62 |
| 1935 | 378.9 | .593 | 1948 | 449.9 | 1.54 |
| 1936 | 324.0 | 1.142 | 1949 | 402.4 | 1.29 |
| 1937 | 376.4 | .529 | 1950 | 429.9 | .917 |
| 1938 | 355.8 | .555 | 1951 | 325.7 | 1.63 |
| 1939 | 342.4 | .698 | 1952 | 1/ 337.7 | |
| 1940 | 376.9 | .541 | | | |
| 1941 | 355.7 | .803 | | | |
| 1942 | 368.9 | 1.16 | | | |

1/ Indications as of September 1.

Data published in Annual Summary of Crop Production and in Season Average Prices and Value of Production (BAE).

