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

* * * * * * *

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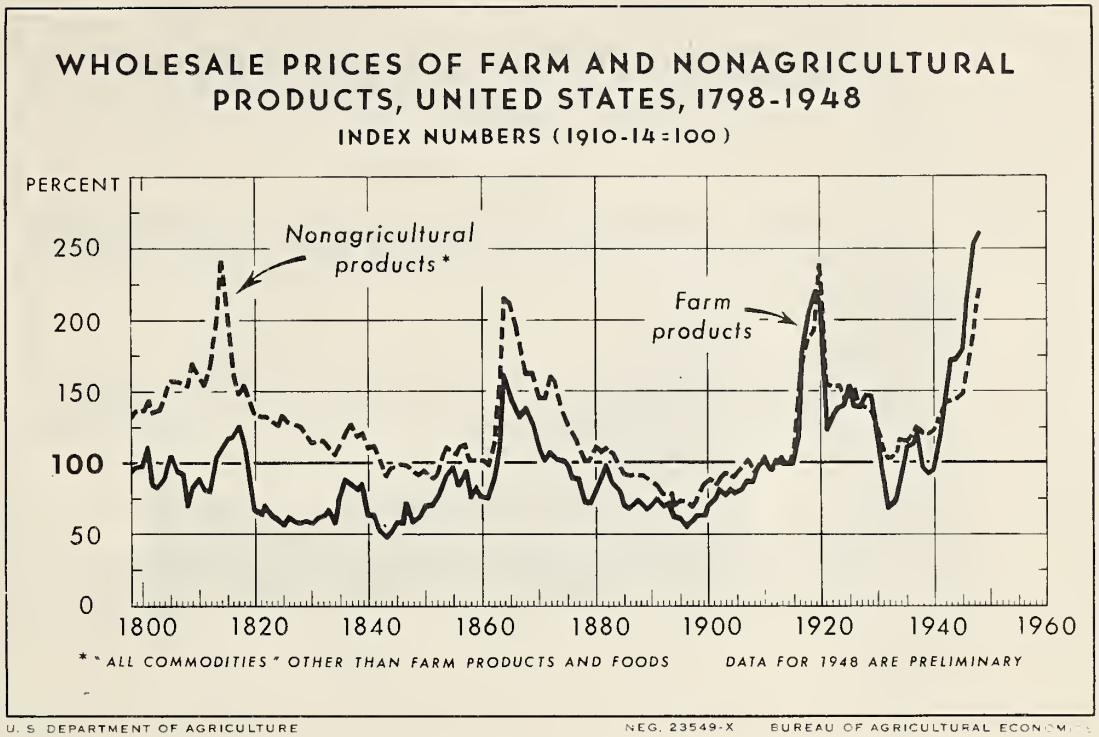


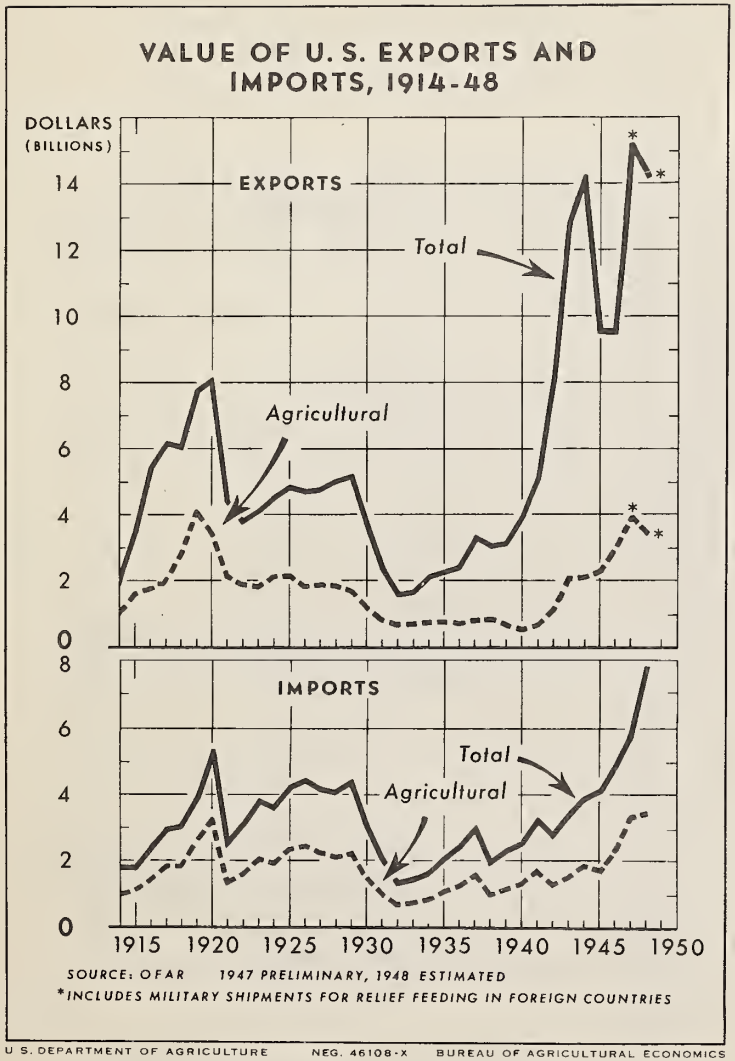
We are now in the fourth great inflationary period of the 150-year record of wholesale prices. War and heavy Government spending have accompanied each of these peaks. During most of World War II, inflationary pressures were held in check by various control measures. In recent months, however, most prices have risen to new record highs; although in recent months declines in prices of farm crops have been almost offset by rising prices of livestock.

Wholesale prices of farm and nonagricultural products, United States, 1798 - 1948

Index numbers (1910-14 = 100)

Year	Farm products	Nonfarm products	Year	Farm products	Nonfarm products	Year	Farm products	Nonfarm products	Year	Farm products	Nonfarm products	Year	Farm products	Nonfarm products
1798	93	132	1829	59	121	1860	77	101	1891	76	84	1922	132	152
1799	98	137	1830	58	114	1861	75	98	1892	69	78	1923	138	154
1800	99	137	1831	61	116	1862	86	113	1893	72	78	1924	140	148
1801	113	144	1832	63	116	1863	113	150	1894	63	71	1926	154	152
1802	84	136	1833	69	111	1864	162	214	1895	62	74	1926	140	148
1803	83	138	1834	64	107	1865	148	210	1896	58	74	1927	139	139
1804	89	148	1835	75	114	1866	140	197	1897	60	70	1928	148	138
1805	106	157	1836	89	123	1867	133	176	1898	63	74	1929	147	136
1806	95	157	1837	84	127	1868	138	163	1899	64	85	1930	124	126
1807	92	155	1838	82	119	1869	128	163	1900	71	89	1931	91	111
1808	71	154	1839	86	122	1870	112	146	1901	74	86	1932	68	104
1809	83	171	1840	65	112	1871	102	146	1902	82	90	1933	72	106
1810	90	161	1841	64	113	1872	108	160	1903	78	94	1934	92	116
1811	82	154	1842	53	103	1873	103	156	1904	82	91	1935	111	115
1812	81	166	1843	48	92	1874	102	139	1905	79	94	1936	113	118
1813	104	204	1844	52	97	1875	99	127	1906	80	98	1937	121	126
1814	112	241	1845	58	99	1876	89	120	1907	87	102	1938	96	121
1815	117	203	1846	58	99	1877	89	111	1908	87	95	1939	92	120
1816	119	163	1847	72	98	1878	72	100	1909	98	100	1940	95	123
1817	126	150	1848	59	94	1879	72	100	1910	104	104	1941	116	132
1818	117	155	1849	62	92	1880	80	113	1911	94	95	1942	149	141
1819	87	146	1850	71	95	1881	89	109	1912	102	99	1943	172	144
1820	68	134	1851	71	90	1882	99	110	1913	100	104	1944	173	146
1821	64	132	1852	77	91	1883	87	107	1914	100	98	1945	180	148
1822	70	132	1853	83	105	1884	82	99	1915	100	101	1946	209	162
1823	64	130	1854	93	112	1885	72	92	1916	118	131	1947	254	200
1824	61	126	1855	98	108	1886	68	91	1917	181	169	1948 1/	261	222
1825	67	133	1856	84	112	1887	71	92	1918	208	185			
1826	62	128	1857	95	114	1888	75	92	1919	221	191			
1827	59	127	1858	76	101	1889	67	89	1920	211	239			
1828	58	125	1859	82	101	1890	71	86	1921	124	155			

1/ Preliminary.

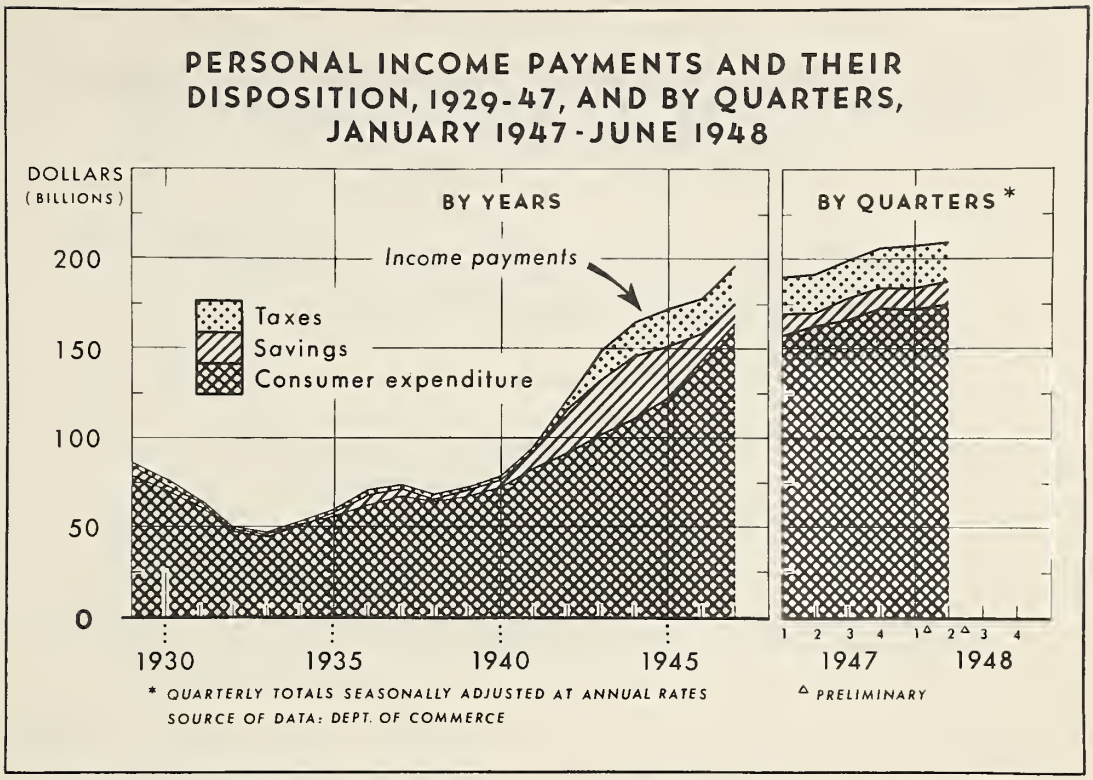


Government expenditures — military, lend-lease, UNRRA, ECA, and others — along with much higher prices, have resulted in large increases in value of both total and agricultural exports. Higher prices also have been a factor in recent increases in value of imports. Exports have been an influential inflationary pressure, but they declined substantially during the past year.

Exports and Imports: Value of agricultural compared with all commodities, United States, 1914-48

Year	Exports		Imports 1/	
	All commodities	Agricultural	All commodities	Agricultural
	Million dollars	Million dollars	Million dollars	Million dollars
1914	2,071	997	1,789	985
1915	3,493	1,608	1,779	1,088
1916	5,423	1,755	2,392	1,408
1917	6,170	1,981	2,952	1,818
1918	6,048	2,751	3,031	1,807
1919	7,750	4,093	3,904	2,608
1920	8,080	3,443	5,278	3,249
1921	4,379	2,114	2,509	1,319
1922	3,765	1,884	3,113	1,607
1923	4,091	1,820	3,792	2,028
1924	4,498	2,110	3,610	1,911
1925	4,819	2,136	4,227	2,340
1926	4,712	1,817	4,431	2,416
1927	4,759	1,885	4,185	2,221
1928	5,030	1,863	4,091	2,100
1929	5,157	1,693	4,399	2,218
1930	3,781	1,201	3,061	1,469
1931	2,378	821	2,091	1,008
1932	1,576	662	1,323	668
1933	1,647	694	1,450	732
1934	2,100	733	1,636	821
1935	2,243	747	2,039	1,072
1936	2,419	709	2,424	1,242
1937	3,299	797	3,010	1,579
1938	3,057	828	1,950	956
1939	3,123	655	2,276	1,118
1940	3,934	517	2,541	1,284
1941	5,020	669	3,222	1,668
1942	8,004	1,179	2,769	1,271
1943	12,842	2,073	3,390	1,513
1944	14,163	2,096	3,879	1,818
1945	9,589	2,260	4,075	1,708
1946	9,499	3,139	4,817	2,315
1947	15,200	3,944	5,650	3,345
1948	14,200	3,400	6,800	3,400
1947 3/	15,200 2/	3,944 2/	5,650	3,345
1948 4/	14,200 2/	3,400 2/	6,800	3,400

1/ General imports prior to 1934; subsequently imports for consumption.
2/ Includes military shipments for relief feeding in foreign countries.
3/ Preliminary.
4/ Estimated.



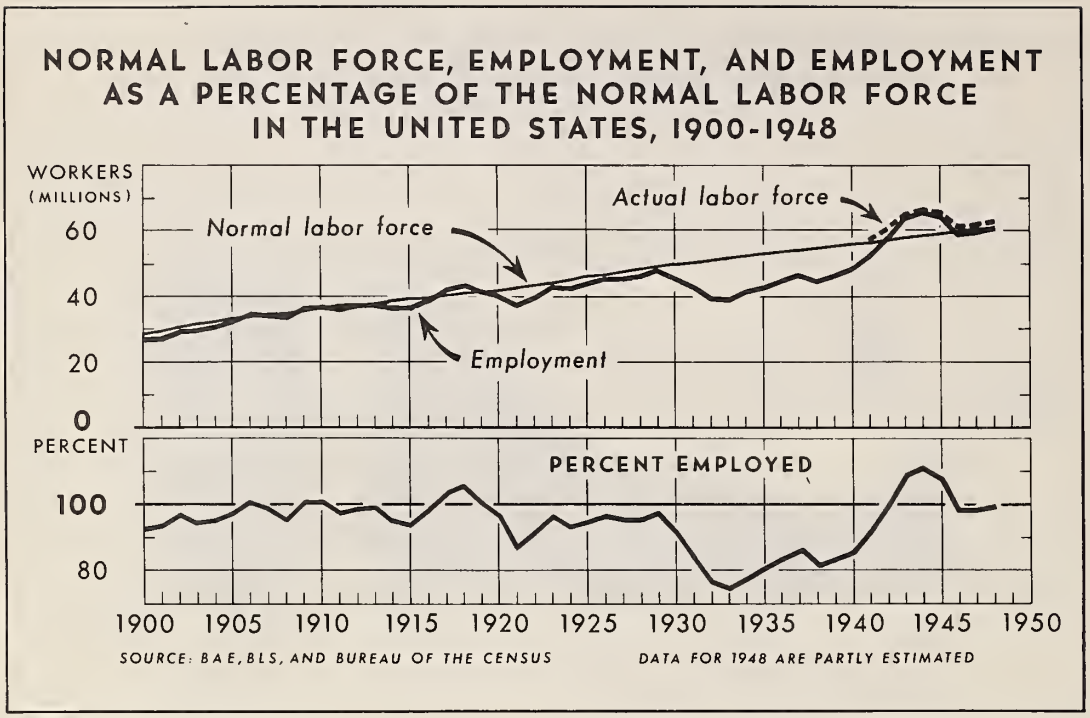
As salaries, wages, profits, and farm incomes have increased to record peacetime highs, consumers' dollar incomes have been boosted to record levels. Consumers are spending more money than ever before.

Personal income payments and their disposition, United State 1929-47 and by quarters, January 1947 - June 1948

Year	Consumer expenditures	Disposable personal income	Personal income payments	Year	Consumer expenditures	Disposable personal income	Personal income payments
	Billion dolllars	Billion dollars	Billion dollars		Billion dollars	Billion dollars	Billion dollars
1929	78.8	82.5	85.1	1943	101.6	131.6	149.4
				1944	110.4	146.0	164.9
1930	70.8	73.7	76.2	1945	121.7	150.7	171.6
1931	61.2	63.0	64.8	1946	143.7	158.4	177.2
1932	49.2	47.8	49.3	1947	164.4	175.3	196.8
1933	46.3	45.2	46.6				
1934	51.9	51.6	53.2	1947 2/			
1935	56.2	58.0	59.9	1st qr.	156.9	168.8	189.8
1936	62.5	1/ 66.1	1/68.4	2nd qr.	162.3	170.1	191.4
1937	67.1	71.1	74.0	3rd qr.	165.8	177.9	199.6
1938	64.5	65.5	68.3	4th qr.	172.5	183.7	205.8
1939	67.5	70.2	72.6				
				1948 2/ 3/			
1940	72.1	75.7	78.3	1st. qr.	172.0	183.7	207.3
1941	82.3	92.0	95.3	2nd. qr.	175.1	187.3	208.8
1942	90.8	116.2	122.2				

1/ Revised.
2/ Quarterly totals seasonally adjusted at annual rates.
3/ Preliminary.

Source of data: Department of Commerce.

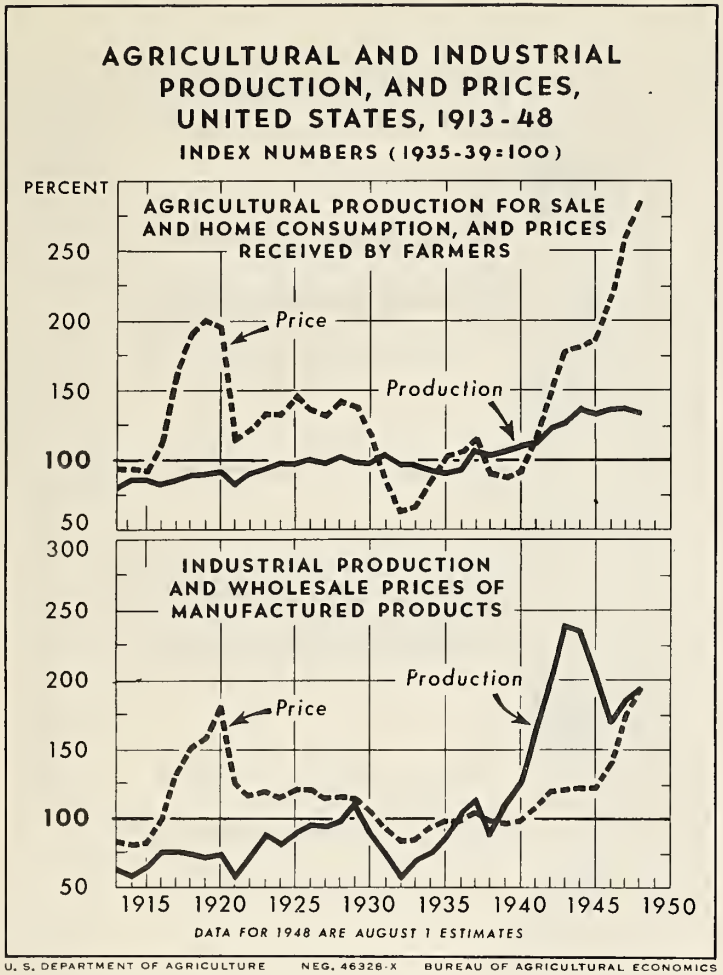


Over 60 million people are now gainfully employed, and a very small proportion of those who want work are unemployed. In part, the unusually high employment is maintained by women and school-age young people who have been drawn into the labor force in unusually large numbers. This high level of employment and the high rates of pay have built up salaries and wage payments, which form the biggest part of consumers' income.

Normal labor force, employment and employment as a percentage of the normal labor force in the United States, 1929-1948

Year	Normal labor force	Actual labor force	Number employed including armed forces	Number employed as percentage of normal labor force
	Millions	Millions	Millions	Percent
1929	49.4		47.9	97
1930	50.1		45.8	91
1931	50.7		42.7	84
1932	51.2		39.2	77
1933	51.8		39.0	75
1934	52.5		41.2	78
1935	53.1		42.6	80
1936	53.7		44.7	83
1937	54.3		46.6	86
1938	55.0		44.5	81
1939	55.6		46.2	83
1940	56.2		48.0	85
1941	56.6	57.5	52.0	92
1942	57.3	60.4	57.8	101
1943	58.0	64.6	63.5	109
1944	58.7	66.0	65.4	111
1945	59.2	65.3	64.2	108
1946	59.8	61.0	58.7	98
1947	60.3	61.6	59.4	98
1948 1/	60.8	62.5	60.3	99

1/ Partly estimated.
Source of data: Bureau of Labor Statistics and Bureau of the Census.



In agriculture, prices have fallen somewhat from record highs; but production remains far above prewar. As a result, farmers' contribution to national income also is high. Production usually varies much less and prices much more in agriculture than in industry.

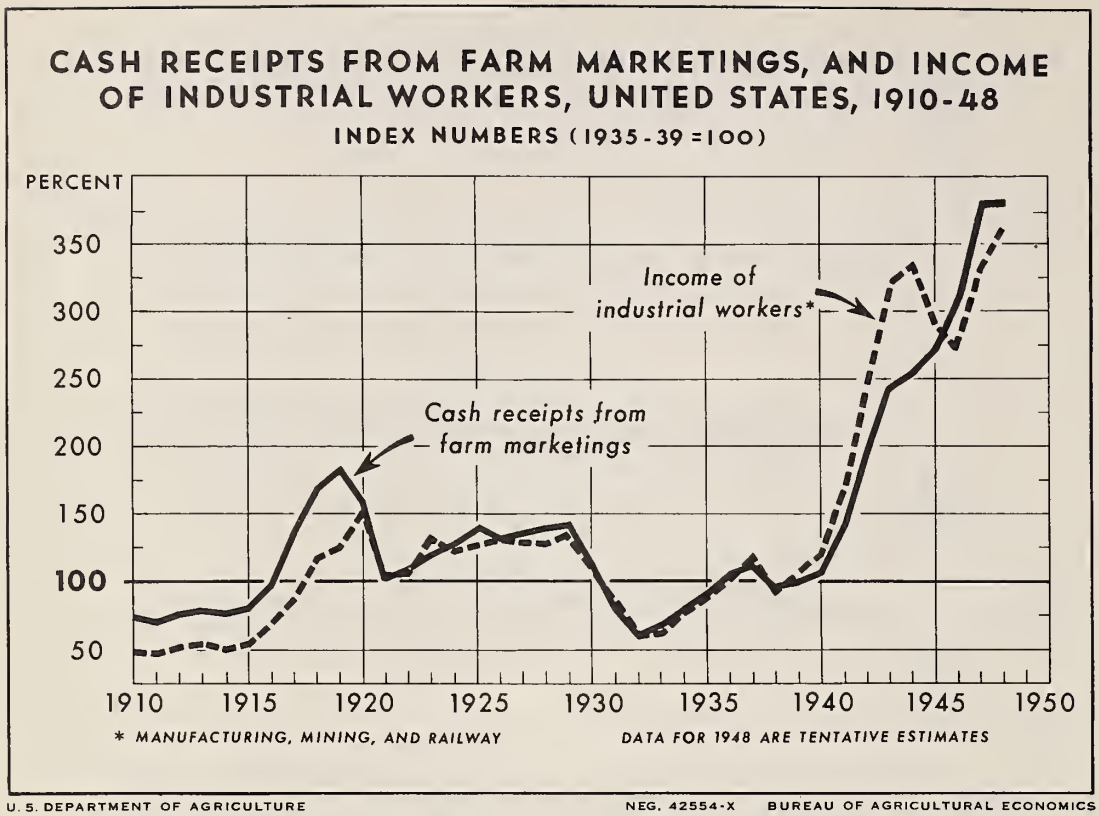
High employment, industrial earnings, and profits are a part of the peacetime record industrial production. Although production is not quite so high as during the war, most industries have been unusually busy producing for home and abroad the goods wanted by consumers. Prices of industrial goods also are high and, if the past is any guide, they may decline less and more slowly than agricultural prices in the event of a recession.

Agrioultural and industrial produotion and prioes,
United States, 1913-48
Index numbers (1935-39=100)

Year	Agricultural		Industrial	
	Produotion	Prices received by farmers	Produotion	Wholesale prioes of manufactured products
1913	81	95	63	84
1914	86	94	58	82
1915	86	92	64	83
1916	83	120	75	99
1917	86	163	76	132
1918	90	190	75	151
1919	91	200	72	158
1920	92	196	75	181
1921	83	115	58	125
1922	91	123	73	117
1923	94	133	88	120
1924	98	133	82	116
1925	97	145	90	121
1926	100	136	96	121
1927	98	132	95	115
1928	102	141	99	116
1929	99	139	110	114
1930	98	119	91	106
1931	102	84	75	93
1932	96	63	58	85
1933	96	67	69	85
1934	93	84	75	94
1935	91	102	87	99
1936	94	106	103	99
1937	106	114	113	105
1938	103	90	89	99
1939	106	88	109	97
1940	110	93	125	99
1941	113	115	162	103
1942	124	148	199	119
1943	128	179	239	121
1944	136	182	235	122
1945	133	188	203	123
1946	136	217	170	140
1947	136	259	187	176
1948 1/	134	285	194	194

1/ August 1 estimate.

Source of data: Industrial production - Federal Reserve Board; wholesale prioe of manufactured products - Bureau of Labor Statistics.

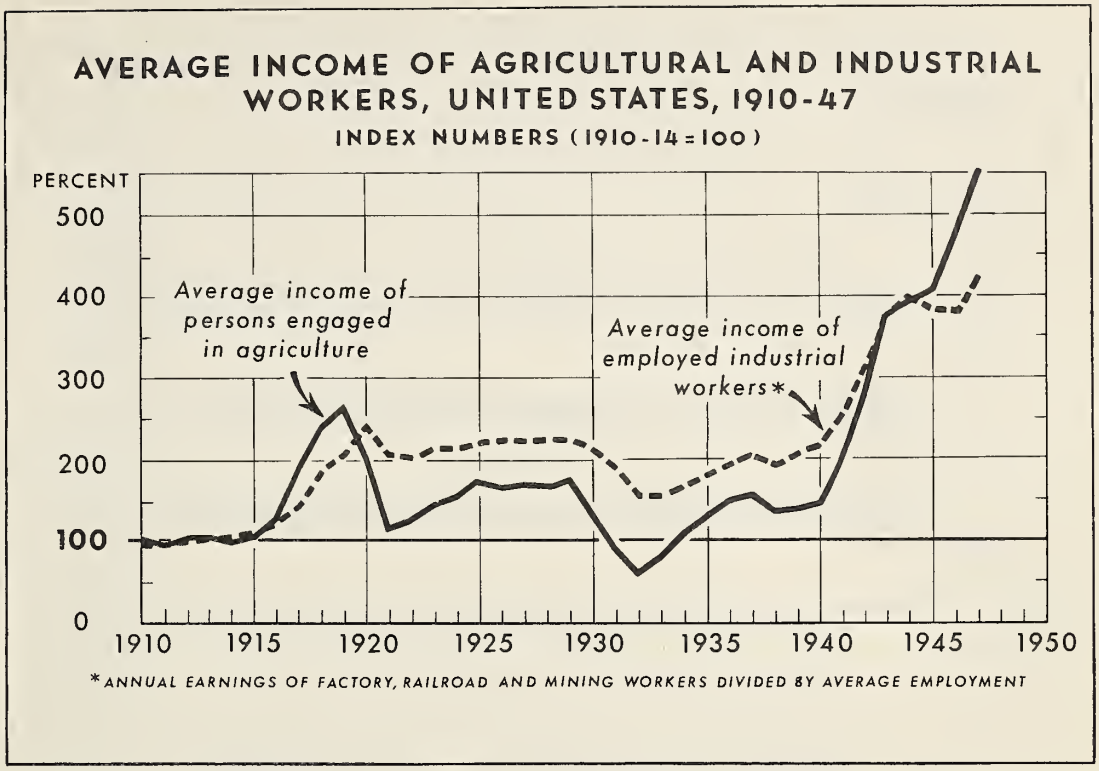


Cash receipts from farm marketings and incomes of industrial workers have been at high levels since early in World War II. These two important segments of national income usually move together. They are sensitive to changes in the general price level and in over-all business activity.

Cash receipts from farm marketings and income of industrial workers, United States, 1910-48
Index numbers (1935-39 = 100)

Year	Cash receipts from farm marketings	Income of industrial workers 1/	Year	Cash receipts from farm marketings	Income of industrial workers 1/
1910	73	48	1930	113	110
1911	70	47	1931	80	84
1912	75	50	1932	59	58
1913	78	53	1933	67	61
1914	76	50	1934	79	76
1915	80	53	1935	89	86
1916	97	69	1936	105	100
1917	135	86	1937	111	117
1918	169	115	1938	96	91
1919	183	124	1939	99	105
1920	158	151	1940	105	119
1921	102	102	1941	140	169
1922	108	105	1942	193	241
1923	120	130	1943	244	322
1924	128	121	1944	255	336
1925	138	126	1945	270	291
1926	132	131	1946	312	275
1927	135	127	1947	379	332
1928	139	127	1948 2/	380	360
1929	142	134			

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



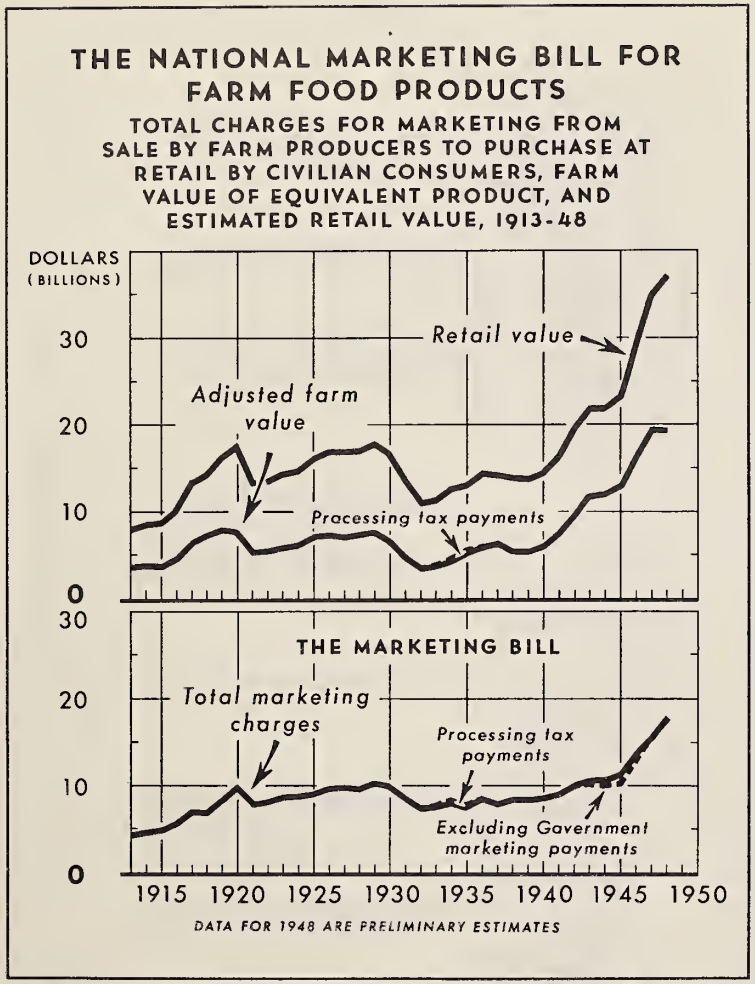
U.S. DEPARTMENT OF AGRICULTURE NEG. 42621-X BUREAU OF AGRICULTURAL ECONOMICS

When incomes are compared on a per person basis, the gains of agriculture in recent years are still more striking. On a dollar basis, average incomes of persons engaged in agriculture have never equaled those of employed industrial workers but they are closer now than ever before. After World War I, average incomes in agriculture declined first and much more than did those of employed industrial workers.

Average income of agricultural and industrial workers, United States, 1910-47

Year	Average net income per person engaged in agriculture 1/	Wage income per employed industrial worker 2/	Index numbers (1910-14=100): Average net farm income per person engaged in agriculture 3/	Index numbers (1910-14=100): Wage income per employed industrial worker 2/	Year	Average net income per person engaged in agriculture 1/	Wage income per employed industrial worker 2/	Index numbers (1910-14=100): Average net farm income per person engaged in agriculture 3/	Index numbers (1910-14=100): Wage income per employed industrial worker 2/
	Dollars	Dollars				Dollars	Dollars		
1910	371	573	101	98	1930	489	1,249	133	214
1911	348	562	95	96	1931	322	1,129	88	194
1912	371	575	101	99	1932	218	929	59	159
1913	382	600	104	103	1933	290	900	79	154
1914	360	603	98	104	1934	402	983	110	169
1915	381	622	104	107	1935	469	1,057	128	181
1916	465	694	127	119	1936	538	1,130	147	194
1917	690	818	188	140	1937	567	1,219	155	209
1918	882	1,064	241	183	1938	494	1,134	135	195
1919	969	1,188	264	204	1939	507	1,205	138	207
1920	753	1,411	205	242	1940	525	1,273	142	219
1921	417	1,233	114	212	1941	744	1,495	201	257
1922	453	1,182	124	203	1942	1,042	1,848	281	317
1923	532	1,274	145	219	1943	1,383	2,175	373	373
1924	559	1,273	153	219	1944	1,453	2,326	392	399
1925	642	1,293	175	222	1945	1,507	2,255	407	387
1926	609	1,318	166	226	1946	1,741	2,244	470	385
1927	621	1,311	169	225	1947	2,050	2,500	555	429
1928	612	1,323	167	227					
1929	649	1,334	177	229					

1/ Aggregate net income of farm-operators (excluding value of inventory changes) plus wages of hired laborers divided by average farm employment.
2/ Annual earnings of factory, railroad, and mining workers divided by average employment.
3/ For 1940-45, net income includes certain adjustments to remove duplications, and in computing index numbers for those years, similar adjustments were made in the base-period estimates.



U. S. DEPARTMENT OF AGRICULTURE NEG. 43749-X BUREAU OF AGRICULTURAL ECONOMICS

Although the retail value of farm food products is expected to increase to around 37 billion dollars in 1948, farmers are expected to receive little, if any, more than in 1947. The Nation's bill for marketing farm food products was 15½ billion dollars in 1947, and it is expected to total about 17½ billion dollars in 1948. Farmers received 19.4 billion dollars out of the retail value of 34.9 billion in 1947.

The National Marketing Bill for Farm Food Products; Total; charges for marketing from sale by farm producer to purchase at retail by civilian consumers, farm value of equivalent produce, and estimated retail value, 1913-48.

Year	Adjusted farm value 1/	Retail value 2/	Marketing margin 3/	Government marketing taxes (-) and payments (+) 4/	Marketing bill adjusted for Government taxes and payments
	Billion dollars	Billion dollars	Billion dollars	Billion dollars	Billion dollars
1913	3.7	8.0	4.3	---	4.3
1914	3.8	8.4	4.6	---	4.6
1915	3.7	8.6	4.9	---	4.8
1916	4.5	10.1	5.6	---	5.6
1917	6.3	13.3	7.0	---	7.0
1918	7.2	14.1	6.9	---	6.9
1919	7.9	16.2	8.3	---	8.3
1920	7.6	17.5	9.9	---	9.8
1921	5.2	13.1	7.9	---	7.9
1922	5.4	13.5	8.1	---	8.1
1923	5.8	14.4	8.6	---	8.6
1924	6.1	14.8	8.7	---	8.7
1925	7.0	16.0	9.0	---	9.0
1926	7.2	16.8	9.6	---	9.6
1927	7.0	16.8	9.8	---	9.8
1928	7.3	16.9	9.6	---	9.6
1929	7.5	17.7	10.2	---	10.2
1930	6.5	16.5	10.0	---	10.0
1931	4.8	13.3	8.5	---	8.5
1932	3.5	10.9	7.4	---	7.4
1933	3.7	11.3	7.6	- .1	7.5
1934	4.3	12.6	8.3	- .3	8.0
1935	5.2	13.0	7.8	- .3	7.5
1936	5.9	14.3	8.4	---	8.4
1937	6.2	14.1	7.9	---	7.9
1938	5.4	13.8	8.4	---	8.4
1939	5.3	13.7	8.4	---	8.4
1940	5.9	14.4	8.5	---	8.5
1941	7.4	16.3	8.9	---	8.9
1942	9.6	19.6	10.0	---	10.0
1943	11.6	21.8	10.2	+ .3	10.5
1944	11.8	21.8	10.0	+ .6	10.6
1945	12.9	23.2	10.3	+ .8	11.1
1946	16.2	29.4	13.2	+ .5	13.7
1947	19.4	34.9	15.5	---	15.5
1948 5/	19.3	37.1	17.8	---	17.8

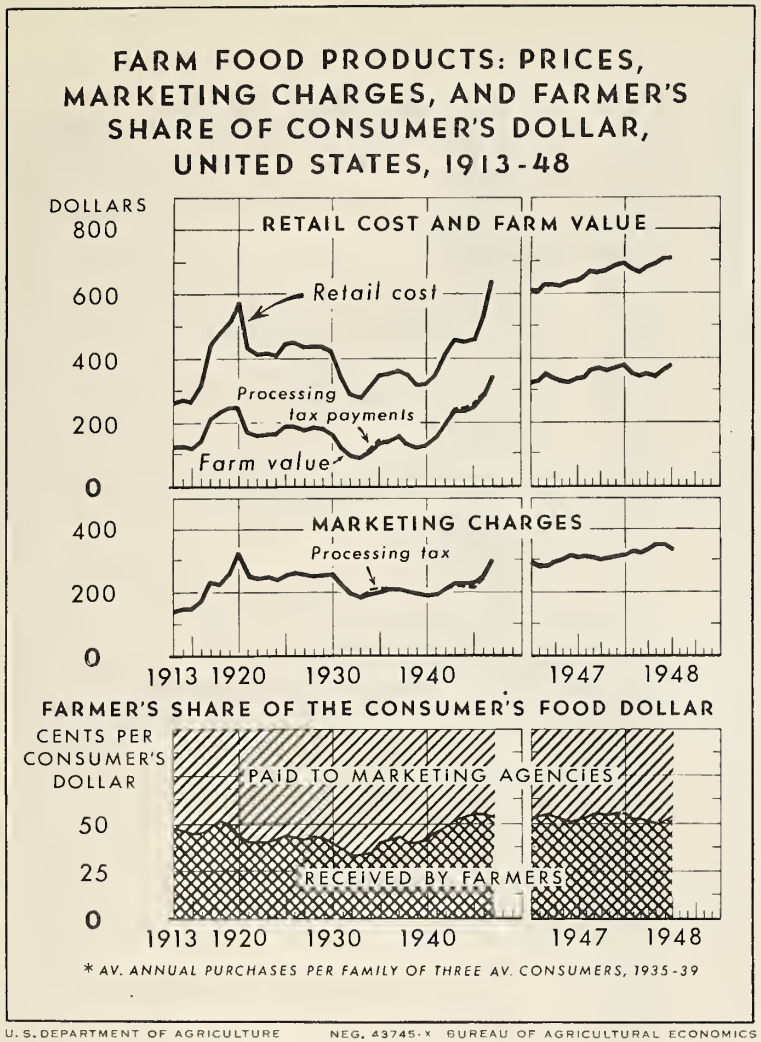
1/ Adjusted to eliminate imputed value of nonfood byproducts. Also adjusted to eliminate income from products not purchased by domestic civilian consumer. Note: Adjusted farm value series does not include Government payments to producers such as benefit payments, soil conservation, feed subsidies, etc.

2/ Derived by dividing farm value of each food commodity group by farmer's share and totaling results over all groups.

3/ Before adjustment for Government marketing taxes and Government marketing payments.

4/ Taxes and payments were estimated by applying ratios from price-spread data to retail cost. (See Misc. Pub. 576 and supplement, "Price Spreads between Farmers and Consumers for Food Products, 1913-44".

5/ Preliminary estimates.

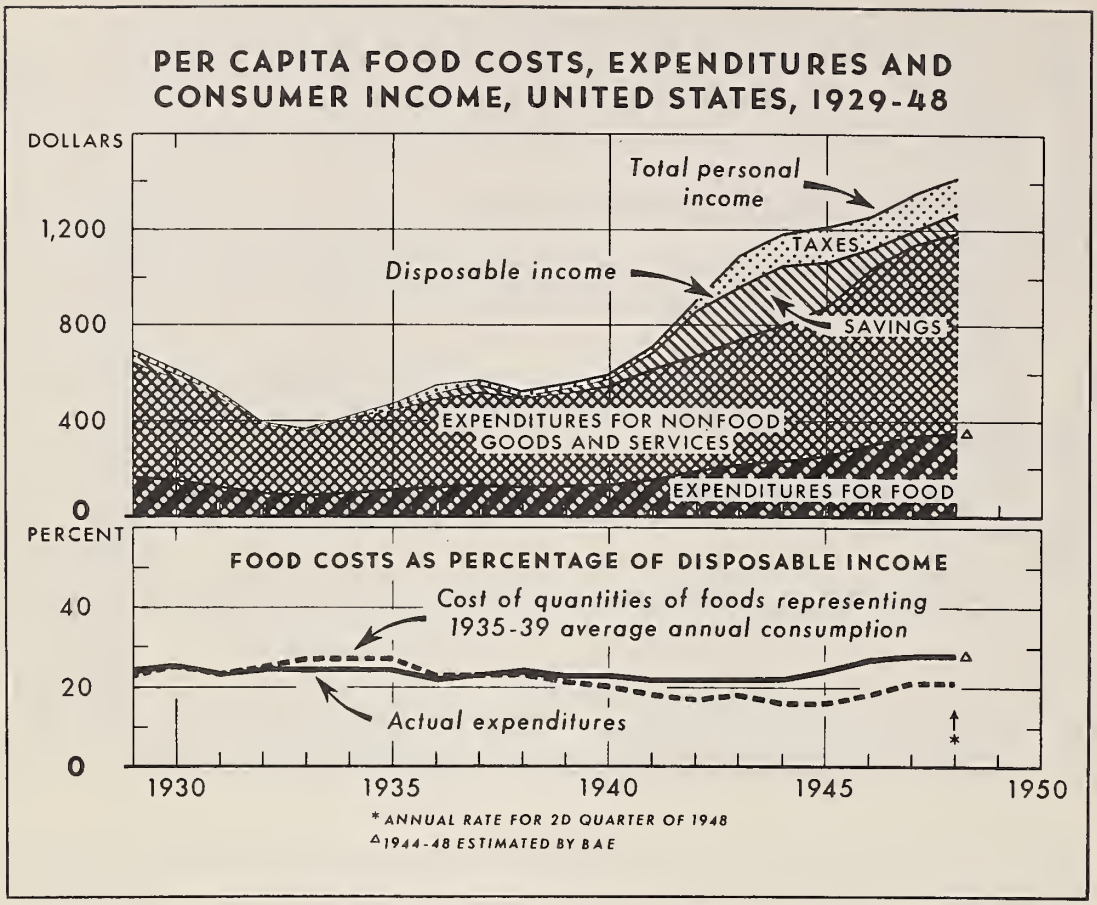


The greater instability of farm prices in the market place as compared with wages and nonfarm prices shows up in the farmer's share of the consumer's food dollar. This share goes up and down with farm prices, in part because of the large proportion of inflexible items in distribution costs. It also varies widely among different commodities. It has ranged from 32 cents in 1932 to 54 cents in 1945; in early 1948 it had fallen back to the level of early war years.

Farm food products: Prices, marketing charges, and farmer's share of consumer's dollar, 1913-48 1/

Year and Month	Retail cost 2/	Farm value adjusted for byproducts 3/	Farm value plus Government producer payments 4/	Margin	Marketing charges 5/	Farmer's share 6/	Marketing charges as percentage of retail cost
	Dollars	Dollars	Dollars	Dollars	Dollars	Percent	Percent
1913	264	124	---	140	140	47	53
1914	272	125	---	147	147	46	54
1916	257	120	---	147	147	46	56
1915	321	146	---	176	178	46	55
1917	442	210	---	232	232	48	52
1918	457	235	---	223	223	51	49
1919	513	250	---	263	263	49	51
1920	568	245	---	323	323	43	57
1921	427	171	---	256	256	40	60
1922	408	163	---	245	246	40	60
1923	413	166	---	247	247	40	60
1924	405	166	---	240	240	41	59
1926	442	191	---	251	251	43	57
1926	448	188	---	260	260	42	58
1927	434	180	---	254	254	41	59
1928	436	188	---	249	249	43	57
1929	435	183	---	252	252	42	58
1930	421	166	---	258	256	39	61
1931	339	121	---	218	218	38	64
1932	284	92	---	192	192	32	68
1933	275	89	91	187	186	32	67
1934	311	107	116	204	195	34	63
1935	347	138	147	209	200	40	58
1935	349	143	---	206	205	41	59
1937	362	155	---	206	208	43	57
1938	328	128	---	200	200	39	61
1939	315	122	---	194	194	39	61
1940	317	128	---	189	189	40	60
1941	347	154	---	193	193	44	56
1942	407	196	---	211	211	48	52
1943	458	236	238	222	227	52	50
1944	460	237	246	213	226	53	50
1945	469	247	268	212	228	54	50
1946	528	283	289	245	264	54	48
1947	643	344	---	299	299	53	47
1947							
Jan.	612	322	---	290	290	53	47
Feb.	607	327	---	280	280	54	46
Mar.	631	348	---	283	283	56	46
Apr.	631	337	---	294	294	53	47
May	627	326	---	301	301	52	48
June	636	322	---	313	313	51	49
July	638	328	---	310	310	51	49
Aug.	650	341	---	309	309	52	48
Sept.	667	353	---	304	304	54	46
Oct.	664	367	---	297	297	55	46
Nov.	659	353	---	306	306	54	46
Dec.	684	373	---	311	311	56	46
1948							
Jan.	695	381	---	314	314	55	45
Feb.	672	347	---	325	326	52	48
Mar.	664	346	---	318	318	52	48
Apr.	682	350	---	332	332	51	49
May	691	345	---	345	346	50	50
June	703	352	---	340	340	51	48
July	709	377	---	330	330	53	47

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



U. S. DEPARTMENT OF AGRICULTURE NEG. 46563-X BUREAU OF AGRICULTURAL ECONOMICS

Consumer incomes continued to increase in 1948 and so did their food expenditures. During 1947 and the first half of 1948 consumers spent, on the average, 28 percent of their disposable income for food, compared with 23 percent in the prewar period of 1935-39. Actual per capita annual rate of expenditure for food in the second quarter of 1948 was 5 percent more than in 1947 and approximately 3 times that of the prewar period. Per capita disposable income for the same period was about 2½ times the 1935-39 average.

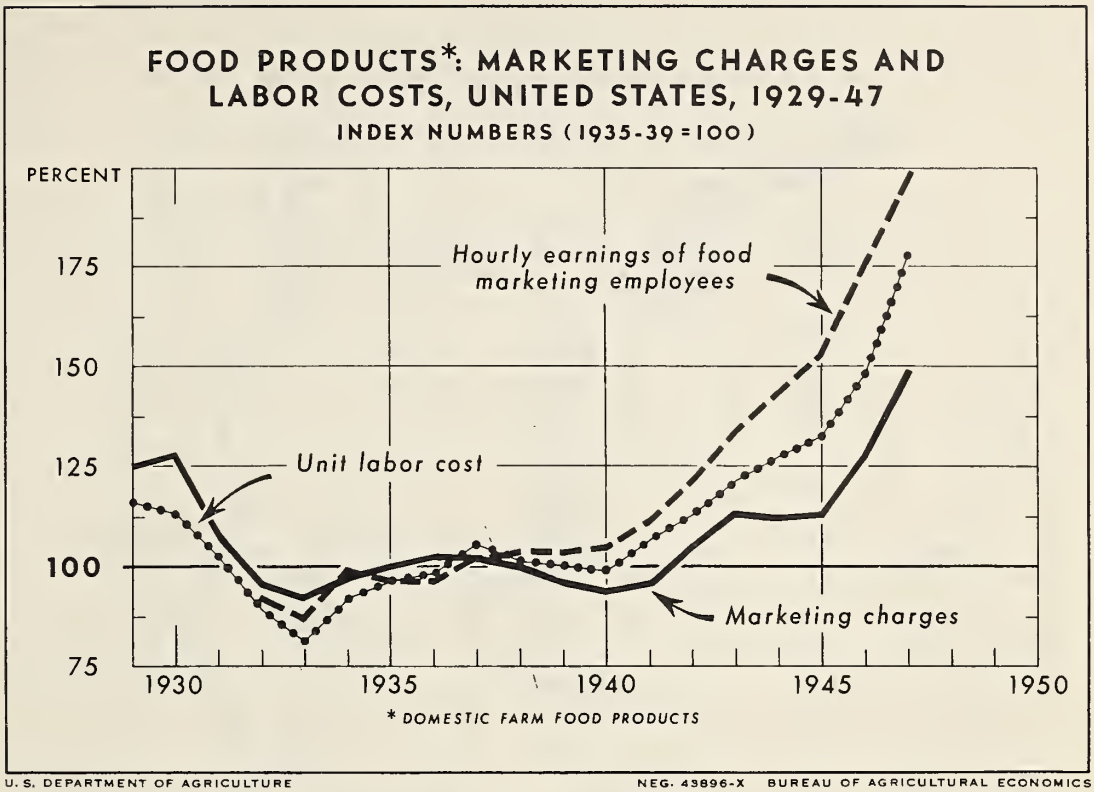
Per capita food cost and expenditure related to total and disposable personal income, United States average, 1929-48

Year	Total personal income 1/	Disposable personal income 1/	Total expenditure for consumer goods and services 1/	Food expenditure: Actual 1/	Food expenditure: As percentage of Total income	Food expenditure: As percentage of Disposable income	Food expenditure: As percentage of Total expenditure for goods and services	Cost to consumer of fixed quantities of food representing 1935-39 average annual consumption per person: Actual 2/	Cost to consumer of fixed quantities of food representing 1935-39 average annual consumption per person: As percentage of Total income	Cost to consumer of fixed quantities of food representing 1935-39 average annual consumption per person: As percentage of Disposable income
	Dollar	Dollar	Dollar	Dollar	Percent	Percent	Percent	Dollar	Percent	Percent
1929	695	673	643	161	23	24	25	157	23	23
1930	615	595	572	146	24	25	26	147	24	25
1931	520	505	490	118	23	23	24	118	23	23
1932	392	381	392	91	23	24	23	97	25	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	453	439	107	23	24	24	122	26	27
1936	548	513	485	119	22	23	25	125	22	23
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	121	22	23	24	111	20	21
1935-39	532	510	490	116.6	23	23	24	116.6	22	23
1940	590	570	543	129	22	23	24	113	19	20
1941	711	686	613	150	21	22	24	126	18	18
1942	902	858	670	187	21	22	28	150	17	17
1943	1,088	958	740	215	20	22	29	171	16	18
1944	1,184	1,048	802	3/ 231	20	22	29	171	14	16
1945	1,213	1,084	875	3/ 253	21	24	29	175	14	16
1946	1,253	1,120	1,037	3/ 301	24	27	29	202	16	18
1947	1,347	1,198	1,137	3/ 340	25	28	30	248	18	21
1948										
1st quarter	1,414	1,253	1,173	3/ 355	25	28	30	262	19	21
2nd quarter	1,418	1,272	1,190	3/ 356	25	28	30	263	19	21

1/ Computed from aggregate income and expenditure data of the Bureau of Foreign and Domestic Commerce, using total United States population as estimated by the Bureau of the Census and adjusted for under-enumeration of children by the Bureau of Agricultural Economics.

2/ Cost to consumers of quantities of foods representing average annual consumption per person during 1935-39 is calculated by taking as a 1935-39 base the actual food expenditure for that period ($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 (U.S. Bureau of Labor Statistics), (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 B.A.E. from revised expenditures for food and alcoholic beverages reported by the Bureau of Foreign and Domestic Commerce.



An important factor in the Nation's marketing bill is direct labor cost which normally makes up about half of the total food-marketing costs. Marketing charges in 1947 were almost 50 percent more than in the prewar period 1935-39. Hourly earnings in 1947 were about double the 1935-39 average. However, the increase in labor productivity per man hour and decrease in marketing services held the labor cost per unit of food marketed down to 78 percent above the prewar period. Hourly earnings in 1948 will be higher than those of 1947.

Domestic farm food products: Marketing charges, hourly earnings of food marketing employees, and labor costs per unit of farm food products marketed, United States, 1929-47
(Index numbers (1935-39=100)

Year	Marketing charges 1/	Unit labor cost 2/	Hourly earnings 3/	Year	Marketing charges 1/	Unit labor cost 2/	Hourly earnings 3/
1929	125	116	--	1940	94	99	104
1930	128	113	--	1941	96	106	111
1931	108	102	--	1942	105	113	121
1932	96	89	92	1943	113	121	133
1933	92	81	87	1944	112	127	143
1934	97	92	99	1945	113	132	152
1935	100	96	96	1946	127	148	176
1936	102	98	96	1947	148	178	199
1937	102	105	101				
1938	100	101	103				
1939	96	100	103				

1/ Calculated from the spread between retail cost of the market basket and payments to farmers for equivalent produce, minus marketing taxes plus Government payments to marketing agencies.

2/ Unit labor cost is the quotient of the total marketing pay roll, adjusted to exclude labor prorated to lend-lease and military supplies, and the physical volume of food marketed for civilian consumption.

3/ Weighted average of hourly earnings of all employees engaged in retail food stores, wholesaling of food products, food processing and transportation of farm food products.

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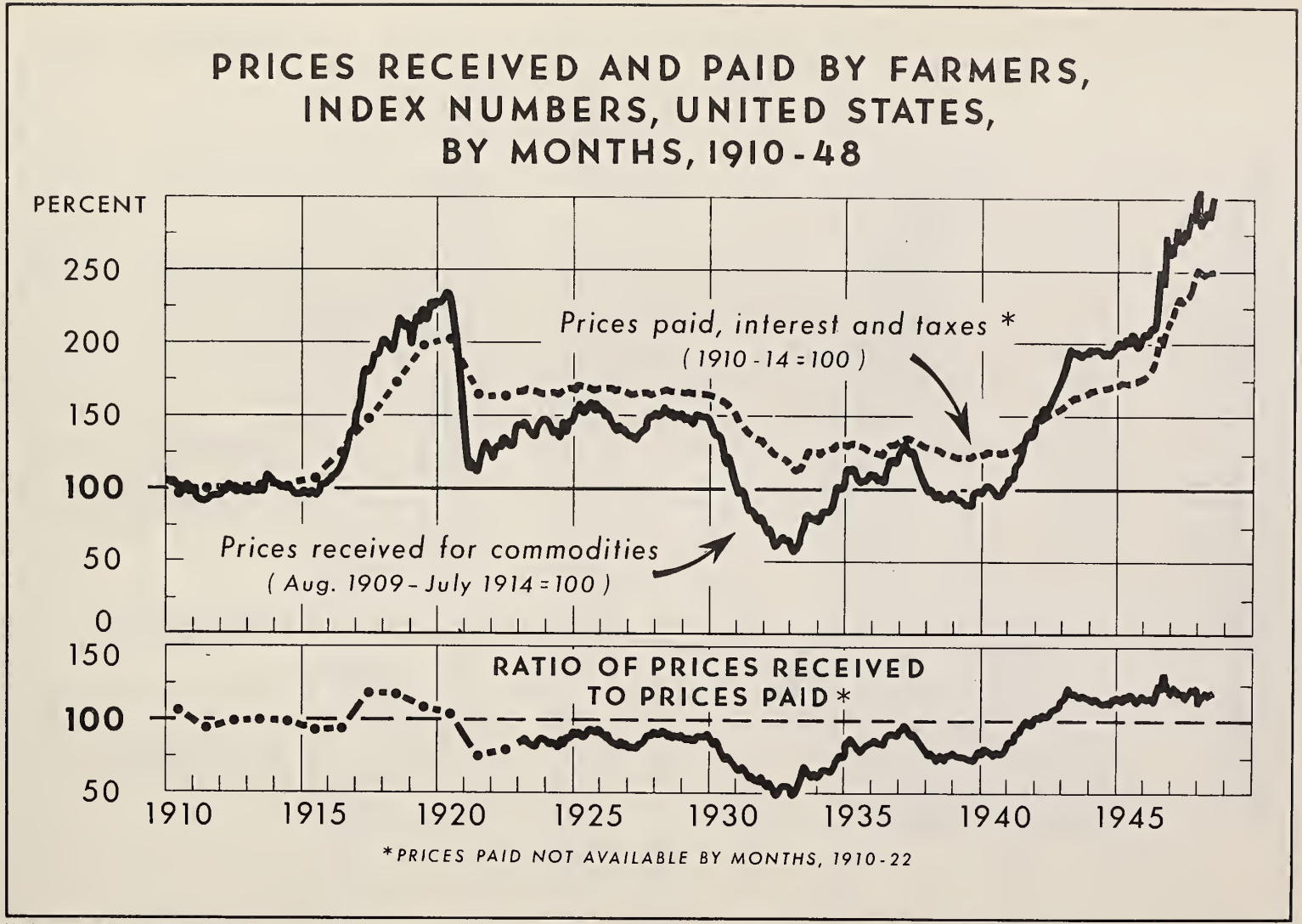


U.S. DEPARTMENT OF AGRICULTURE NEG. 39935-X BUREAU OF AGRICULTURAL ECONOMICS

During both war periods, prices received by farmers went up faster and higher than did prices paid. In early 1948, average prices paid and received were at a new high. The ratio between the two reached a peak of 132 in October 1946, and in spite of some decline it has stayed well over 100 during recent months.

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

Annual, 1910-22

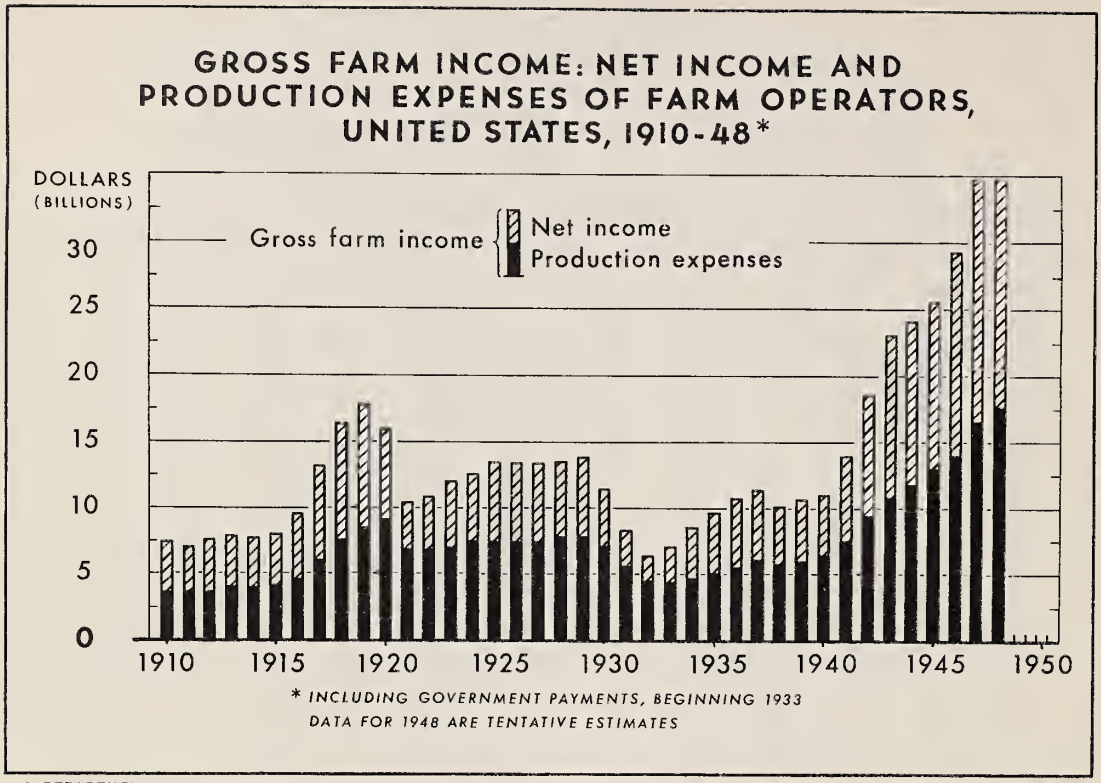
1910	96	1914	102	1917	148	1920	202
1911	100	1915	107	1918	173	1921	165
1912	100	1916	125	1919	198	1922	164
1913	102						

Monthly and annual, 1923 to date

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
1923	167	167	167	167	168	168	167	167	166	166	166	166	167
1924	166	166	167	166	166	165	166	166	167	168	168	169	167
1925	168	170	171	171	171	171	170	169	168	168	168	168	169
1926	168	169	169	169	169	169	169	168	168	168	167	167	168
1927	166	166	165	166	166	167	167	166	166	166	165	165	166
1928	166	166	167	168	168	169	169	168	168	168	167	167	168
1929	167	168	168	167	167	166	166	167	167	166	166	165	167
1930	164	164	163	162	162	161	160	159	158	156	154	153	160
1931	150	148	147	145	144	142	141	139	137	136	134	134	141
1932	129	129	127	126	124	123	123	123	122	121	120	119	124
1933	114	114	113	114	114	115	119	123	127	127	127	127	120
1934	124	126	127	127	128	128	128	131	132	132	132	132	129
1935	130	131	131	131	131	131	130	129	128	128	127	127	130
1936	126	126	125	125	125	124	127	130	130	130	130	131	127
1937	132	134	134	136	136	136	135	134	132	131	130	129	133
1938	129	129	128	128	128	127	126	125	124	124	124	124	126
1939	123	123	123	123	123	123	123	122	125	125	125	125	124
1940	125	125	125	125	125	125	125	125	125	125	125	125	125
1941	125	125	126	126	127	129	131	134	136	139	140	141	132
1942	143	145	148	149	150	150	150	150	151	152	153	155	150
1943	155	157	158	160	161	162	163	163	163	164	165	167	162
1944	167	168	168	168	168	169	169	169	169	169	169	170	169
1945	171	171	172	172	172	172	172	172	173	174	174	175	172
1946	177	178	179	180	184	187	197	201	199	206	211	212	193
1947	215	221	226	229	228	230	230	234	238	239	241	245	231
1948	251	248	247	249	250	251	251						

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
1910	106	104	105	105	102	102	100	99	102	103	101	100	102
1911	100	96	93	92	92	92	94	95	95	95	95	95	94
1912	97	98	98	101	103	100	99	99	99	100	99	98	99
1913	98	99	100	100	99	100	99	101	105	110	109	106	102
1914	105	105	104	102	102	101	102	101	99	97	97	97	101
1915	99	98	96	98	99	97	97	95	97	103	103	103	99
1916	105	106	108	108	109	111	113	119	126	134	140	141	118
1917	142	149	155	170	180	182	181	182	185	192	192	195	175
1918	199	202	201	199	198	194	199	207	216	214	210	212	204
1919	209	199	202	211	217	215	222	223	215	219	227	226	215
1920	228	228	228	234	235	234	227	210	200	188	169	149	211
1921	143	130	114	119	115	112	117	123	127	133	130	127	124
1922	121	128	130	129	134	135	134	130	130	134	141	144	132
1923	144	144	144	145	141	139	137	136	143	146	148	148	143
1924	148	146	140	141	139	136	138	146	139	147	147	151	143
1925	156	155	158	153	153	155	158	159	154	157	158	156	156
1926	155	155	150	152	149	146	142	140	144	140	141	139	146
1927	138	138	136	135	137	139	140	142	149	149	150	151	142
1928	152	149	150	153	156	151	154	148	151	151	149	152	151
1929	149	148	150	148	145	144	149	151	150	150	150	150	149
1930	147	143	139	139	136	131	121	118	122	116	112	107	128
1931	103	99	100	99	93	87	87	84	82	80	82	79	90
1932	74	71	74	71	65	61	64	66	67	66	66	66	68
1933	61	57	59	61	70	73	83	80	80	79	81	79	72
1934	78	84	85	85	84	86	87	95	101	100	100	101	90
1935	109	114	113	115	111	107	104	105	105	107	108	111	109
1936	109	111	107	108	105	108	115	121	121	118	119	122	114
1937	126	127	131	132	128	125	126	120	117	112	108	106	122
1938	103	99	100	98	95	96	98	93	95	95	97	99	97
1939	96	95	95	94	93	91	91	89	98	99	100	98	95
1940	100	103	103	102	101	97	97	96	98	100	103	104	100
1941	107	107	108	115	116	120	126	130	138	136	137	143	124
1942	148	150	151	155	154	154	157	160	163	167	170	177	159
1943	181	184	192	197	194	195	193	192	193	194	194	196	192
1944	196	195	196	196	194	193	192	193	192	194	196	200	195
1945	201	199	198	203	200	206	206	204	197	199	205	207	202
1946	206	207	209	212	211	218	244	249	243	273	263	264	233
1947	260	262	280	276	272	271	276	276	286	289	287	301	278
1948	307	279	283	291	289	295	301						

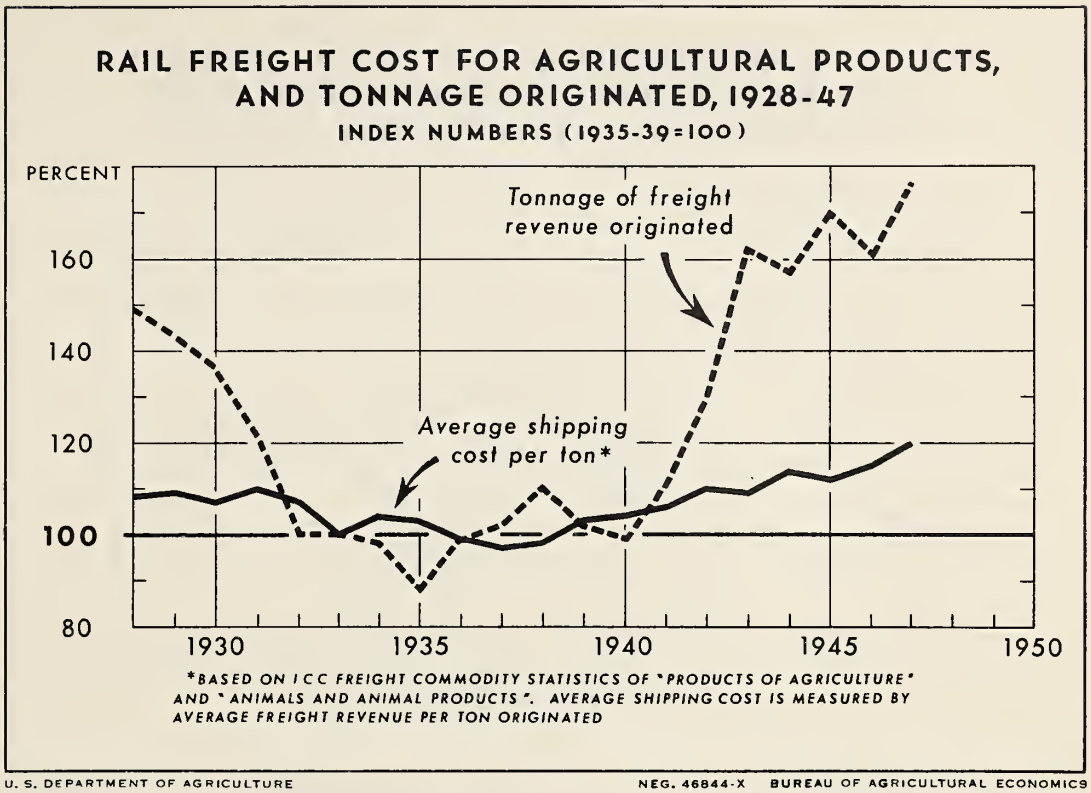


Farm production expenses, now at record highs, change more slowly than does gross income. As a result net income, which goes to pay family living costs and to repay debts, increases more rapidly than prices in a period of increasing prices and shrinks more rapidly when prices drop. Higher prices and also greater production have been reflected during the last few years in the record high net income of farmers, but in 1948 rising costs and smaller total marketings will probably prevent any increase and may reduce net income.

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

Year	Gross farm income 1/	Production expenses	Realized net income from agriculture 2/	Year	Gross farm income 1/	Production expenses	Realized net income from agriculture 2/
	Million dollars	Million dollars	Million dollars		Million dollars	Million dollars	Million dollars
1910	7,352	3,599	3,753	1930	11,388	7,059	4,329
1911	7,081	3,646	3,435	1931	8,378	5,634	2,744
1912	7,561	3,890	3,671	1932	6,406	4,574	1,832
1913	7,821	4,035	3,786	1933	7,055	4,374	2,681
1914	7,638	4,120	3,518	1934	8,486	4,727	3,759
1915	7,968	4,223	3,745	1935	9,595	5,111	4,484
1916	9,532	4,845	4,687	1936	10,643	5,581	5,062
1917	13,147	6,136	7,011	1937	11,265	6,126	5,139
1918	16,232	7,558	8,674	1938	10,071	5,744	4,327
1919	17,710	8,461	9,249	1939	10,547	6,088	4,459
1920	15,908	9,130	6,778	1940	11,010	6,469	4,541
1921	10,478	6,875	3,603	1941	13,894	7,420	6,474
1922	10,883	6,826	4,057	1942	18,569	9,360	9,209
1923	11,967	7,125	4,842	1943	23,035	10,848	12,187
1924	12,623	7,495	5,128	1944	24,187	11,780	12,399
1925	13,567	7,464	6,103	1945	25,432	12,896	12,536
1926	13,204	7,505	5,699	1946	29,335	14,044	15,189
1927	13,251	7,545	5,706	1947 3/	34,702	16,600	18,102
1928	13,550	7,855	5,695				
1929	13,824	7,780	6,044				

1/ Not adjusted for inventory changes; beginning with 1933, includes Government payments.
2/ Includes Government payments.
3/ Preliminary.



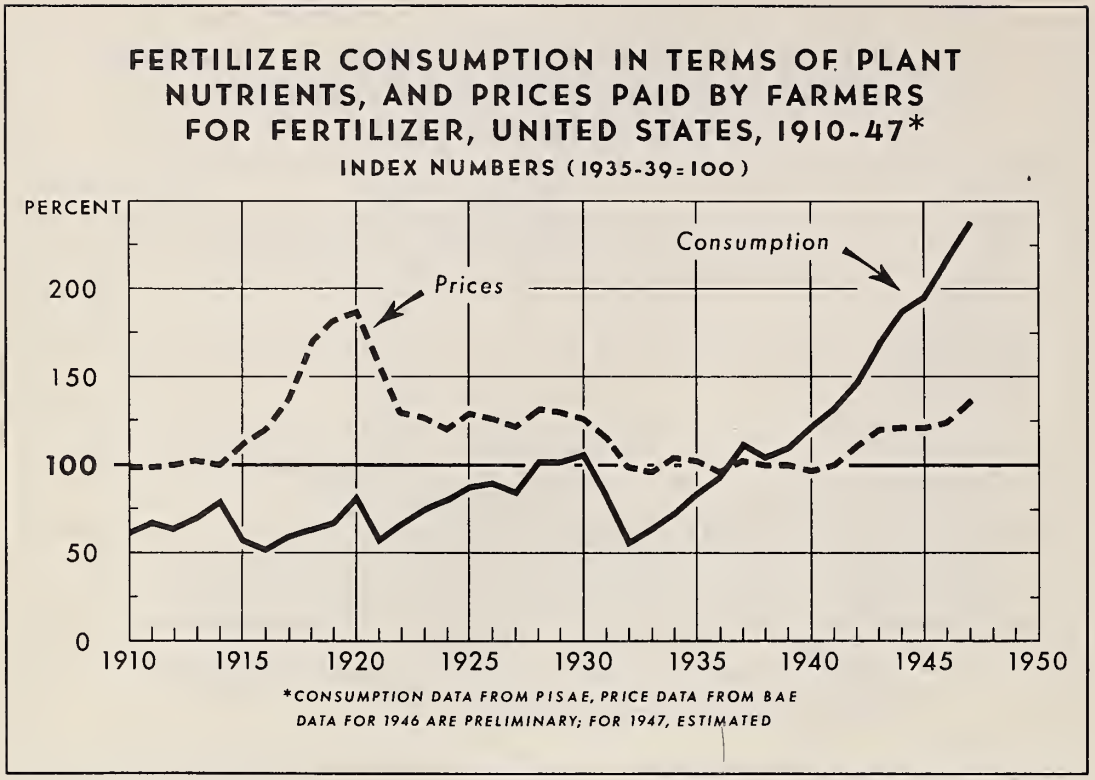
Shipping is one of the most stable costs in marketing farm products. A large part of the increase in those costs between 1937 and 1945 probably was caused by longer railroad hauls and diversion of short hauls to motor carriers. In addition, the increases in 1946 and 1947 reflect the recent series of rate increases which started on July 1, 1946. The 1948 cost is expected to be substantially higher than 1947 as the most recent rate increases were put into effect toward the end of 1947 and at the beginning of 1948. Average shipping costs are unlikely to change greatly as farm prices and incomes decline.

Rail freight cost for agricultural products and tonnage originated, 1928-47
Index numbers (1935-39=100)

Year	Average shipping cost per ton 1/	Tonnage originated	Year	Average shipping cost per ton 1/	Tonnage originated
1928	108	149	1940	104	99
1929	109	143	1941	106	111
			1942	110	130
1930	107	136	1943	109	162
1931	110	121	1944	114	157
1932	107	100	1945	112	170
1933	100	100	1946	115	161
1934	104	98	1947	120	176
1935	103	88			
1936	99	99			
1937	97	102			
1938	98	110			
1939	103	102			

1/ Average shipping cost is measured by average freight revenue per ton originated.

Based on I.C.C. Freight Commodity Statistics of "products of agriculture" and "animals and animal products".



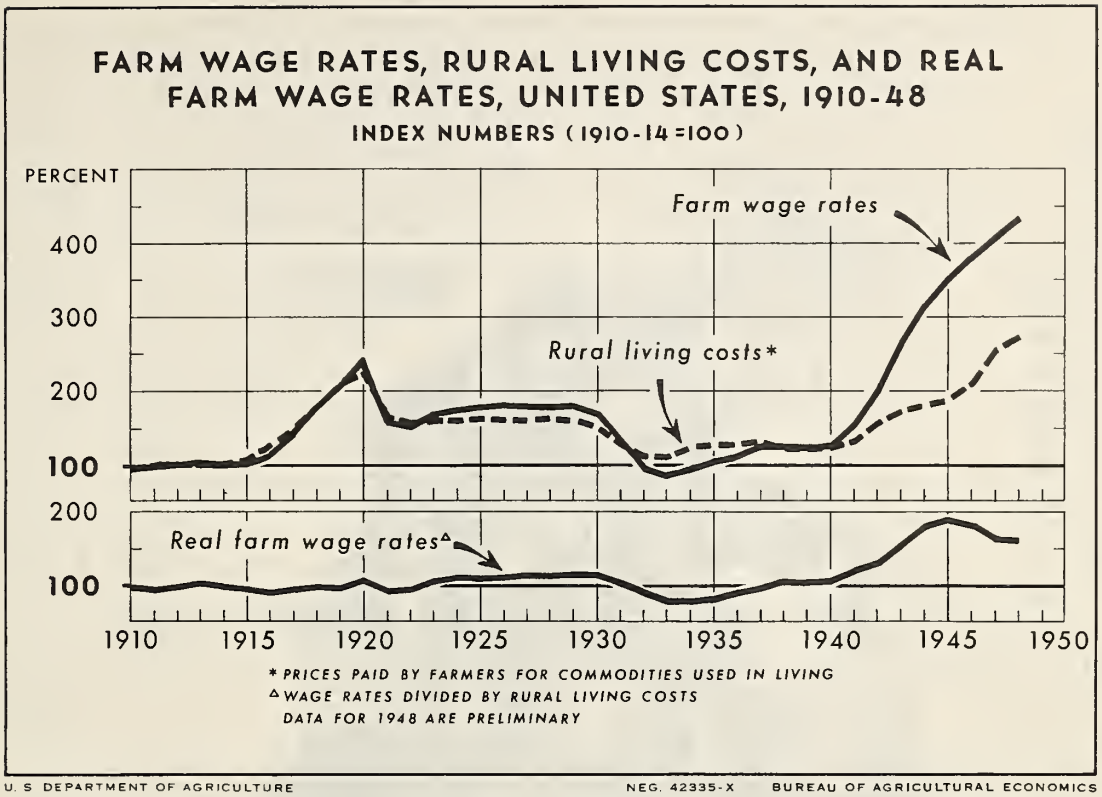
U. S. DEPARTMENT OF AGRICULTURE NEG. 43920A-X BUREAU OF AGRICULTURAL ECONOMICS

The cost of fertilizer also is very stable and one directly related to farm production expenses. The index of fertilizer prices has risen less since the prewar period than has that of most other prices paid. It is also likely to decline less in the event of a recession. Farmers can reduce the quantities used, but they will tend to hold a substantial part of the great increase in fertilizer use which has accompanied high incomes of recent years.

Fertilizer consumption in terms of plant nutrients, and prices paid by farmers for fertilizer, continental U.S., 1910-47
Index numbers (1935-39=100)

Year	Index		Year	Index	
	Consumption	Prices		Consumption	Prices
1910	61	99	1930	105	126
1911	67	99	1931	81	115
1912	64	100	1932	55	99
1913	70	102	1933	63	96
1914	79	100	1934	72	104
1915	57	112	1935	83	102
1916	51	120	1936	94	96
1917	59	137	1937	111	102
1918	63	170	1938	104	100
1919	67	182	1939	109	100
1920	81	186	1940	121	97
1921	56	156	1941	132	100
1922	66	129	1942	146	111
1923	75	126	1943	168	120
1924	80	120	1944	187	121
1925	87	129	1945	195	121
1926	89	126	1946 2/	216	124
1927	84	121	1947 3/	237	136
1928	101	131			
1929	101	130			

1/Consumption data from PISAE; price data from BAE.
2/Data for 1946 are preliminary.
3/Data for 1947 are estimated.

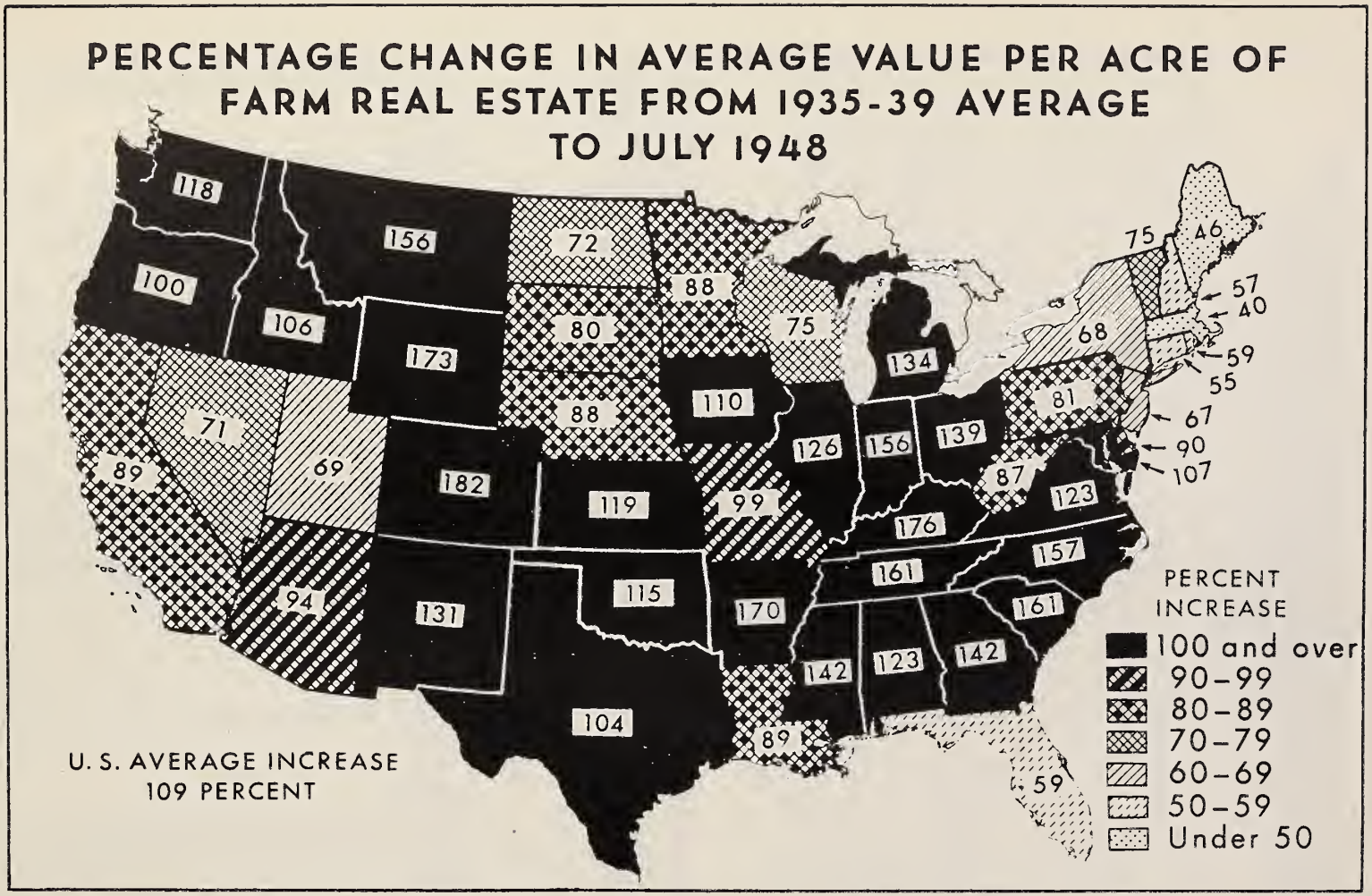


Farm wage rates increased further during 1948 and added substantially to farmers' cash costs. They were about 4 times prewar compared with a threefold increase in net farm income. In spite of increases, gains in recent years have not held their own with increases in rural living costs. As a result, real farm wage rates have fallen.

Farm labor: Farm wage rates, rural living costs and real farm wage rates, United States, 1910-48
Index numbers, 1910-1914 = 100

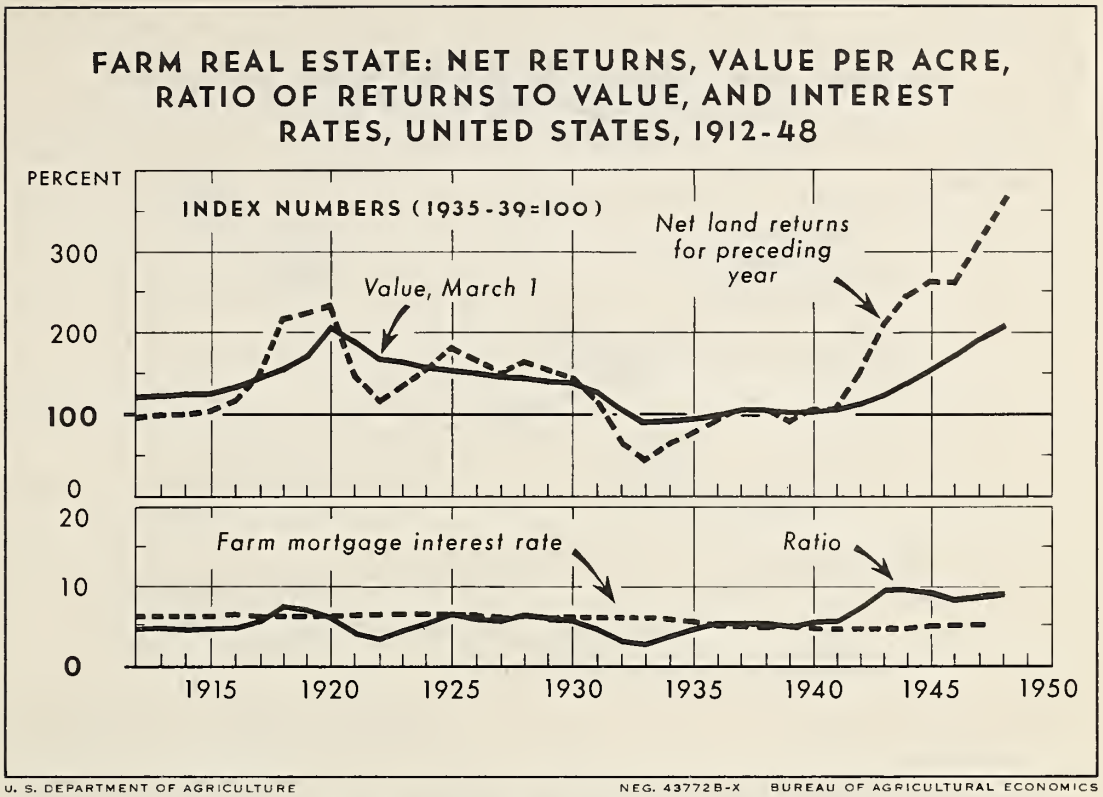
Year	Farm wage rates	Rural living costs 1/	Real farm wage rates 2/	Year	Farm wage rates	Rural living costs 1/	Real farm wage rates 2/
1910	97	98	99	1930	167	150	111
1911	98	100	98	1931	130	128	102
1912	101	101	100	1932	96	108	89
1913	103	100	103	1933	85	108	79
1914	101	101	100	1934	95	122	78
1915	103	106	97	1935	103	124	83
1916	113	124	91	1936	111	123	90
1917	141	147	96	1937	126	128	98
1918	177	177	100	1938	125	122	102
1919	207	210	99	1939	123	120	102
1920	242	222	109	1940	126	121	104
1921	155	161	96	1941	154	131	118
1922	151	156	97	1942	201	154	131
1923	169	160	106	1943	264	170	155
1924	173	159	109	1944	315	178	177
1925	176	163	108	1945	350	185	189
1926	179	162	110	1946	378	3/ 210	180
1927	179	160	112	1947	408	255	160
1928	179	160	112	1948 4/	432	271	159
1929	180	159	113				

1/ Prices paid by farmers for commodities used in living.
2/ Wage rates divided by rural living costs.
3/ Revised.
4/ Preliminary.



U. S. DEPARTMENT OF AGRICULTURE NEG. 46827-X BUREAU OF AGRICULTURAL ECONOMICS

Higher prices, higher income, higher rents, an increase in amount of cash on hand, and a decrease in the amount of notes in the bank are among the factors that have resulted in increased land values. Although land has not increased in value as much as have rents, prices, or incomes, values have gone up and in 1948 they set new records. On July 1, 1948, values of land were 109 percent above the 1935-39 average and 2 percent above the peak reached in 1920. Until 1947, increases in land values in the Great Plains and Midwest were much less relative to incomes than they were in the rest of the country. During the last year, increase in those regions were mainly responsible for the increase in the national average.

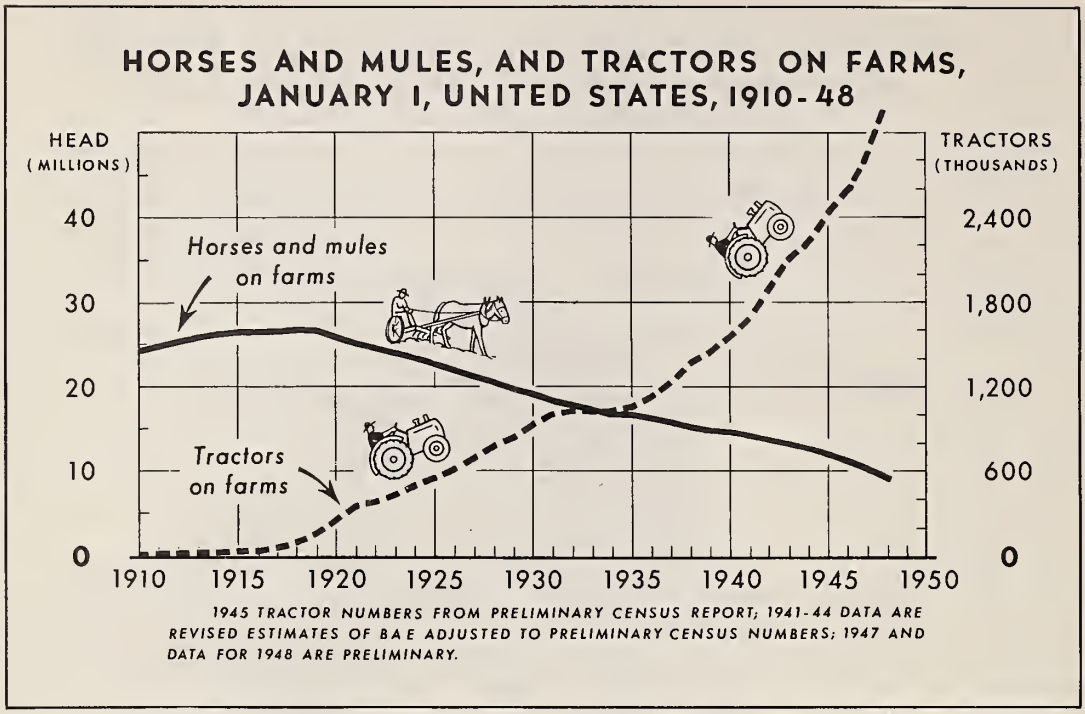


U. S. DEPARTMENT OF AGRICULTURE NEG. 43772B-X BUREAU OF AGRICULTURAL ECONOMICS

Gross returns per acre have been pushed up in recent years by high production and prices. Landlords' costs have risen also but not so fast. As a result, net land returns (net rent to landlords) have increased rapidly. Land rents tend to move up with prices, in part because of the considerable amount of share rent. Because returns from land increased more than did values, the ratio of returns to value has been at record levels during the last 5 years. For more than 10 years, this ratio has been above farm-mortgage interest rates -- it was more than double these rates in 1943 and 1944. In spite of a decline in 1948, this relationship continues to exert inflationary pressure toward holding land values at high levels.

Farm Real Estate: Net returns, value per acre, ratio of returns to value, interest rates, United States, 1912-48

Year	Index of net land returns (1935-39=100)	Index of value per acre of farm real estate (1935-39=100)	Ratio of returns to value	Interest rates	Year	Index of net land returns (1935-39=100)	Index of value per acre of farm real estate (1935-39=100)	Ratio of returns to value	Interest rates
	Percent	Percent	Percent	Percent		Percent	Percent	Percent	Percent
					1930	110	138	5.6	6.0
1911	99				1931	66	128	4.6	6.0
1912	100	117	4.4	6.1	1932	46	107	3.3	6.0
1913	100	121	4.5	6.1	1933	64	88	2.8	6.0
1914	103	124	4.3	6.1	1934	80	92	3.7	5.8
1915	115	124	4.5	6.1	1935	95	95	4.5	5.5
1916	147	131	4.7	6.2	1936	105	99	5.2	5.1
1917	215	142	5.6	6.1	1937	103	102	5.5	4.9
1918	223	156	7.4	6.1	1938	93	103	5.4	4.7
1919	232	169	7.1	6.1	1939	104	101	4.9	4.6
1920	146	205	6.1	6.1	1940	107	102	5.5	4.6
1921	113	190	4.2	6.2	1941	148	103	5.6	4.5
1922	132	168	3.6	6.3	1942	209	110	7.2	4.5
1923	153	163	4.4	6.4	1943	243	120	9.4	4.5
1924	181	157	5.3	6.3	1944	264	138	9.5	4.5
1925	165	153	6.3	6.3	1945	262	152	9.3	4.8
1926	150	150	5.9	6.2	1946	310	171	8.2	4.8
1927	164	144	5.6	6.1	1947	369	192	8.7	4.8
1928	154	142	6.2	6.1	1948		205	9.2	
1929	143	140	5.9	6.0					

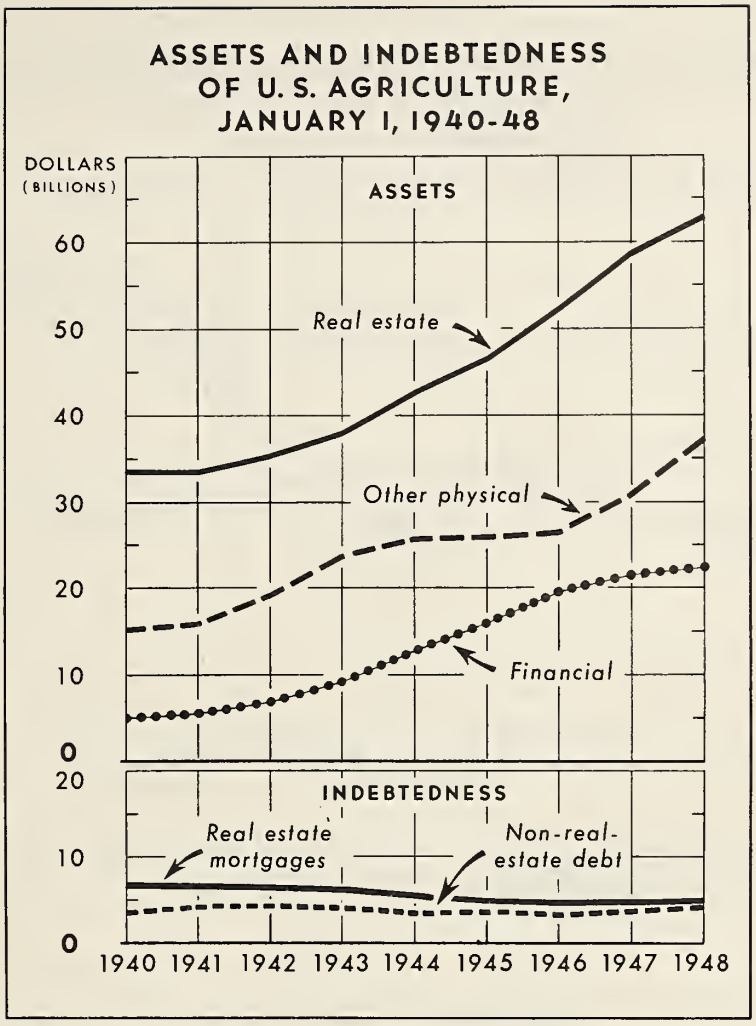


Most farmers realize that their business has been going through drastic changes that will affect their income prospects. Men who still cradle wheat can see combines at work within a day's ride of their farms. The hoe has been replaced by multirow corn planters and cultivators. These changes are well illustrated by the rapid increase in numbers of tractors and the steady decline in numbers of horses and mules.

Horses and mules, and tractors on farms January 1, United States, 1910-48

Year	Horses and mules on farms Jan. 1	Tractors on farms Jan. 1	Year	Horses and mules on farms Jan. 1	Tractors on farms Jan. 1
	Thousands	Thousands		Thousands	Thousands
1910	24,211	1	1930	19,124	920
1911	24,847	4	1931	18,468	997
1912	25,277	8	1932	17,812	1,022
1913	25,691	14	1933	17,337	1,019
1914	26,178	17	1934	16,997	1,016
1915	26,493	25	1935	16,683	1,048
1916	26,534	37	1936	16,226	1,125
1917	26,659	51	1937	15,802	1,230
1918	26,723	85	1938	15,245	1,370
1919	26,490	158	1939	14,792	1,445
1920	26,742	246	1940	14,478	1,545
1921	25,137	343	1941	14,104	1/ 1,675
1922	24,588	372	1942	13,655	1,890
1923	24,018	428	1943	13,231	2,100
1924	23,285	496	1944	12,613	2,210
1925	22,569	549	1945	11,950	2,425
1926	21,986	621	1946	11,063	2,585
1927	21,192	693	1947	10,021	2,800
1928	20,448	782	1948 2/	9,151	3,150
1929	19,744	827			

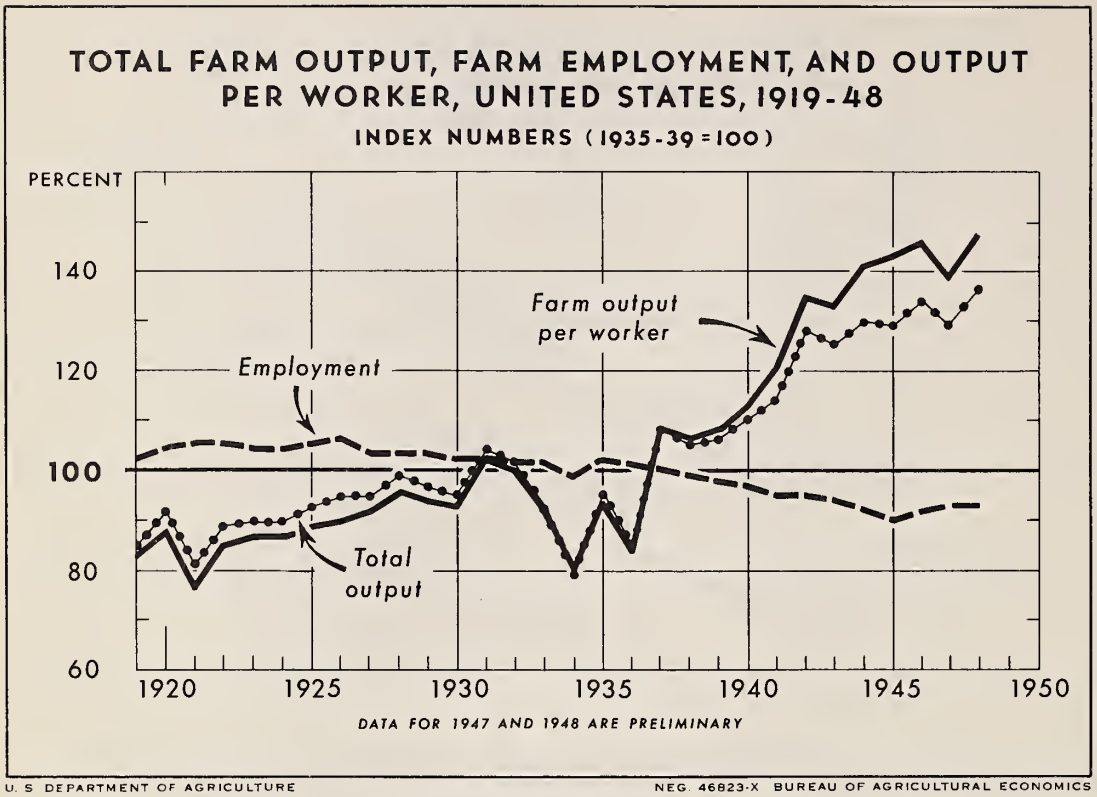
1/ 1941-44 data are revised estimates of Bureau of Agricultural Economics, adjusted to preliminary Census number; 1945 tractor numbers from preliminary Consus report.
2/ Preliminary.



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

Assets and indebtedness of United States agriculture, January 1, 1940-48

Item	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.
Real estate	33.6	33.5	35.3	37.9	42.5	46.4	52.1	58.6	62.8
Other physical assets	15.2	15.8	19.0	23.6	25.5	25.9	26.4	30.7	37.2
Financial assets	5.0	5.5	6.8	9.2	12.6	15.7	19.6	21.2	22.3
Real estate mortgages	6.6	6.5	6.3	6.0	5.4	4.9	4.7	4.8	4.9
Non-real-estate debt	3.4	4.0	4.2	3.9	3.4	3.4	3.1	3.5	4.2

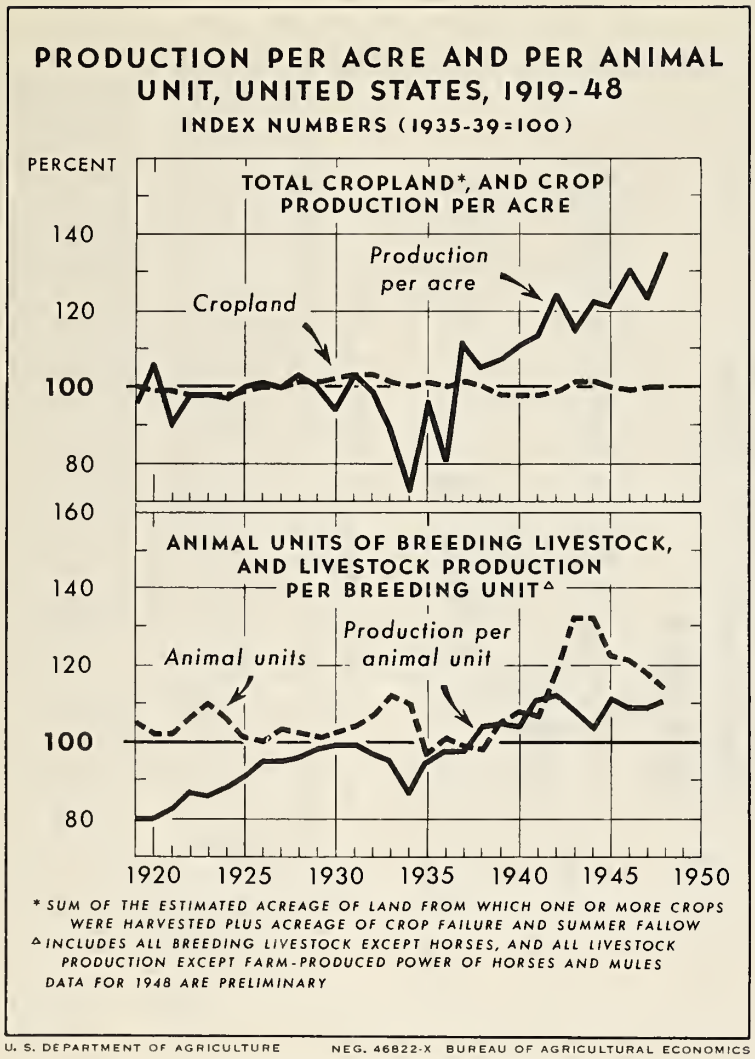


Farm employment has been going down, farm output up, and output per worker has increased materially. The impact of these changes and favorable weather have been particularly noticeable since 1940. Along with mechanical aids, farmers are using more fertilizer, better animal husbandry, new plant varieties, better rotations, and many conservation practices.

Total farm output, farm employment, and output per worker, United States, 1919-48
Index numbers (1935-39=100)

Year	Farm output	Farm employment	Farm output per worker	Year	Farm output	Farm employment	Farm output per worker
1919	89	99	90	1936	89	98	91
				1937	113	97	116
1920	96	101	95	1938	109	96	114
1921	84	102	82	1939	111	95	117
1922	93	102	91				
1923	94	100	94	1940	114	94	121
1924	94	100	94	1941	119	92	129
1925	97	101	96	1942	132	92	143
1926	99	103	96	1943	129	91	142
1927	99	100	99	1944	135	89	152
1928	103	100	103	1945	135	87	155
1929	101	100	101	1946	139	89	156
				1947 1/	135	90	150
1930	99	99	100	1948 1/	137	93	147
1931	109	99	110				
1932	105	98	107				
1933	97	98	99				
1934	82	96	85				
1935	100	99	101				

1/ Preliminary.

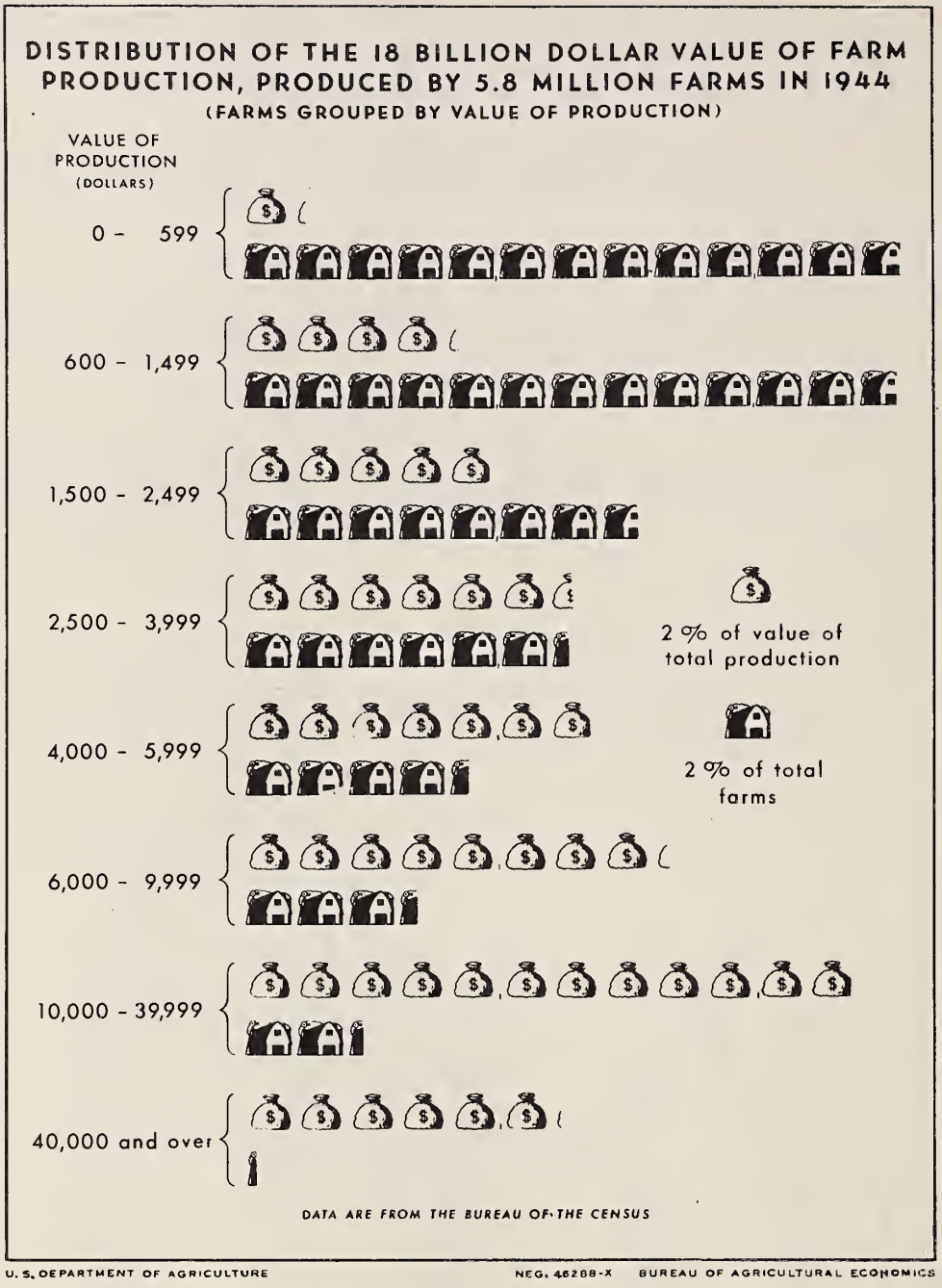


Advancing technology has had its impact on the production of both crops and livestock. It has tended to reduce both total and unit costs. However, it also tends to increase cash costs and to leave farmers more vulnerable to lower prices, particularly if production is also lowered.

Production per acre and per animal unit, United States, 1919-48
Index numbers (1935-39=100)

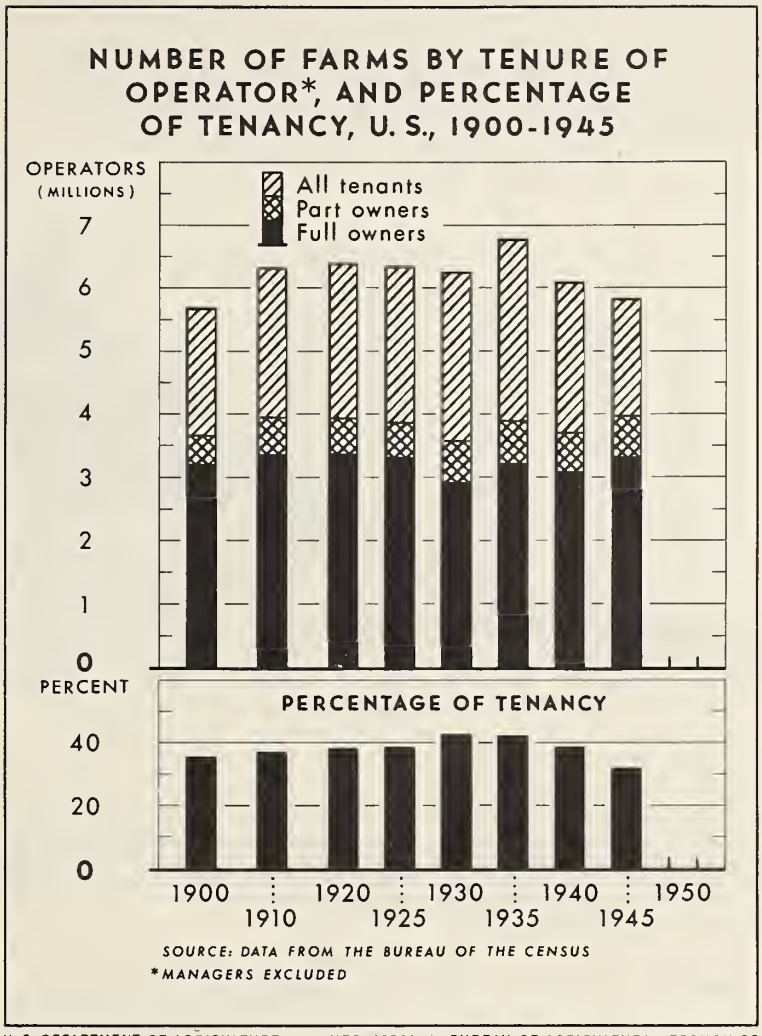
Year	Total cropland	Crop production per acre	Animal units	Production per animal unit
1919	100	96	105	80
1920	99	106	102	80
1921	99	90	102	83
1922	98	98	106	87
1923	98	98	110	86
1924	98	97	106	88
1925	99	100	101	91
1926	100	101	100	95
1927	100	100	103	95
1928	101	103	102	96
1929	101	100	101	98
1930	102	94	102	99
1931	103	103	104	99
1932	103	99	107	97
1933	101	89	112	95
1934	100	73	110	87
1935	101	96	97	95
1936	100	81	101	98
1937	101	111	99	98
1938	100	105	98	104
1939	98	107	105	105
1940	98	111	108	104
1941	98	113	107	111
1942	99	124	118	112
1943	101	115	132	108
1944	101	122	132	104
1945	100	121	123	111
1946	99	130	121	109
1947	100	123	118	109
1948 1/	100	135	114	111

1/ Preliminary.



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

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

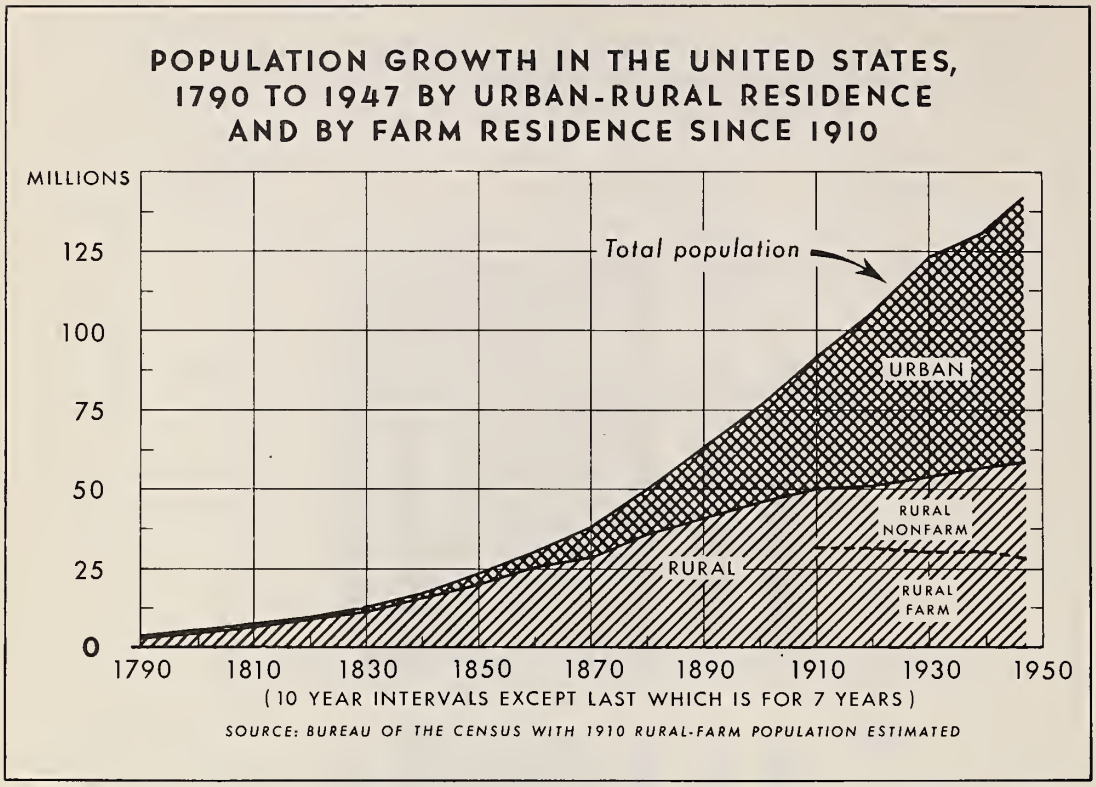


The number of tenants on farms decreased sharply from 1940 to 1945, reaching the lowest point since 1900. High farm incomes made it possible for many tenants to buy their farms while others were leaving to take advantage of increased opportunities for off-farm jobs. Much of the land left by tenants was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

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

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

Data from the Bureau of the Census



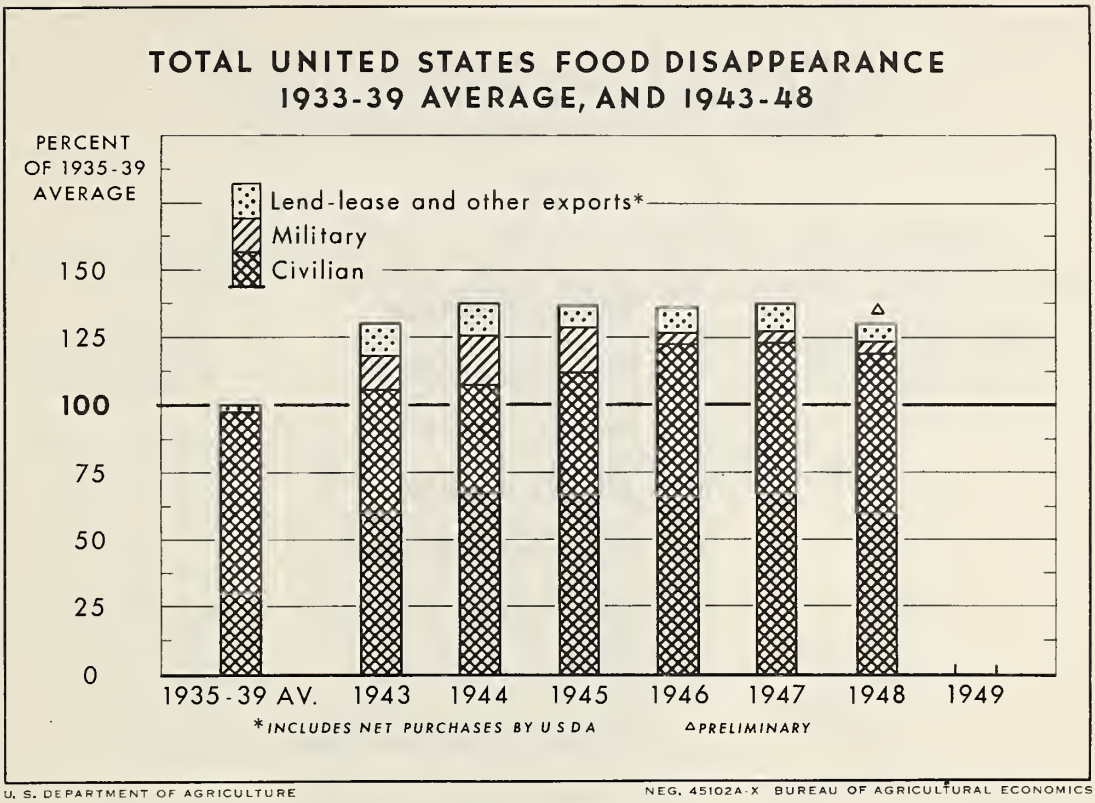
U. S. DEPARTMENT OF AGRICULTURE NEG. 46281-X BUREAU OF AGRICULTURAL ECONOMICS

Total population increased more rapidly during the war than in the thirties. Urban population increased more than did the total population, as rural and farm populations actually decreased. Since 1910, the trend of farm population has declined in actual number and as a percentage of total population. This decline has been accompanied by increasing efficiency made possible by technological advances. A greater quantity of food and other agricultural products has been produced to meet the demand of larger total population, even though the number of people on farms now is much smaller than in 1910.

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

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

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



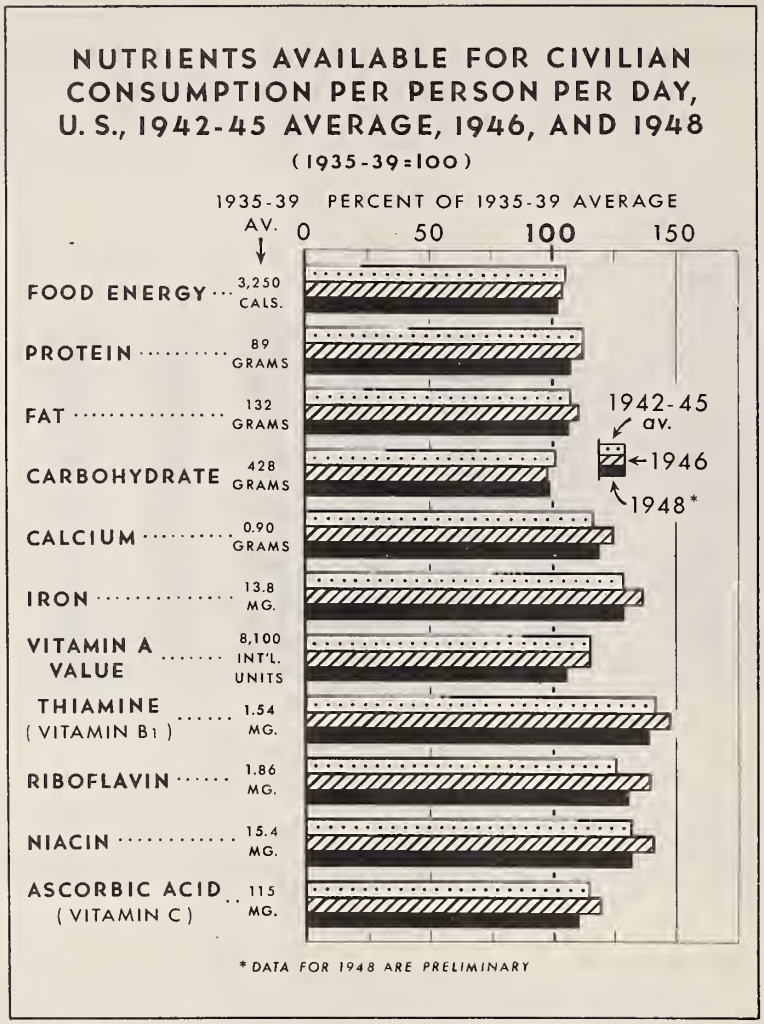
The total utilization or disappearance of food produced in or imported into the United States was slightly smaller in 1948 than in the preceding 4 years, but almost a third higher than in 1935-39.

A significant shift in utilization, compared with the war years, began in 1946. Sharp reductions in military takings permitted continued high civilian consumption and large exports to meet both rehabilitation and relief needs abroad.

Total food disappearance, United States, average 1935-39, annual 1940-48 1/

Year	Percentage of food disappearance in each year				Percentage of 1935-39 food disappearance			
	Total food disappearance 2/	Civilian	Military including civilian feeding	Lendlease and other exports	Total food disappearance 2/	Civilian	Military including civilian feeding	Lendlease and other exports
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Average 1935-39	100.0	97.4		2.6	100.0	97.4		2.6
1940	100.0	97.8		2.2	109.7	107.2		2.5
1941	100.0	94.0	1.9	4.1	113.8	106.9	2.2	4.7
1942	100.0	86.6	6.2	7.2	124.6	107.9	7.7	9.0
1943	100.0	81.0	9.9	9.1	130.3	105.7	12.8	11.8
1944	100.0	78.3	12.9	8.8	137.5	107.7	17.7	12.1
1945	100.0	81.8	12.2	3/6.0	137.1	112.3	16.7	3/ 8.1
1946	100.0	89.8	3.4	3/6.8	136.2	122.3	4.6	3/ 9.3
1947	100.0	89.5	3.3	3/7.2	137.4	123.1	4.5	3/ 9.8
1948 4/	100.0	91.7	3.5	4.8	130.1	119.3	4.5	6.3

1/ Both the total disappearance figure and the breakdown are on an index number basis. They represent quantities weighted by average farm prices in the period 1935-39
2/ Includes both domestically produced and imported foods, and change in commercial stocks.
3/ Including transfers for relief feeding from military stocks in the United States.
4/ Preliminary.

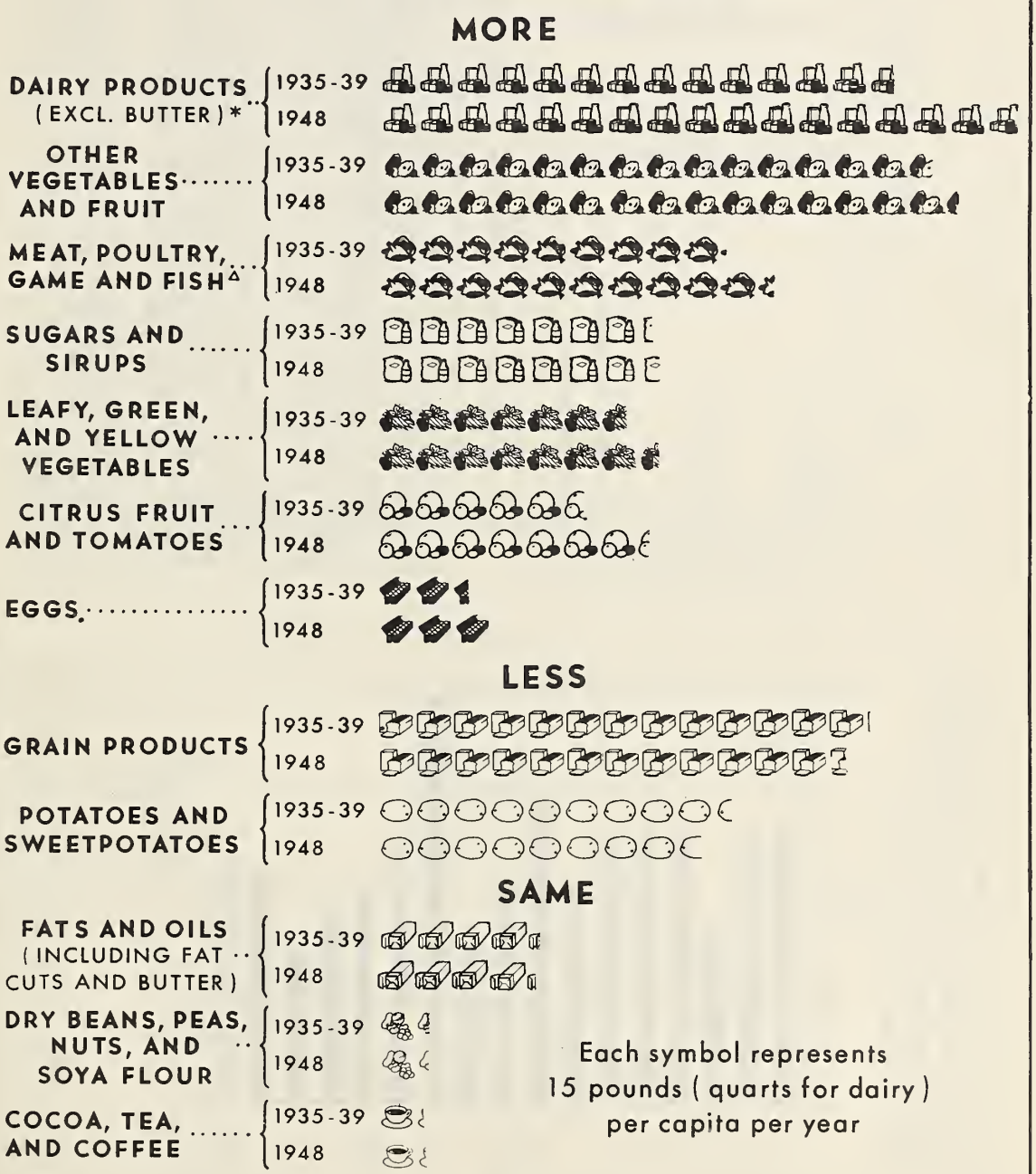


The nutritive quality of the civilian per capita food supply was considerably better during World War II than in the years 1935-39, and this improvement has continued in the postwar period. The significant increases in the daily supplies of minerals and vitamins are due principally to the enrichment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

Nutrients available for civilian consumption per person per day, United States, 1942-45 average, 1946, and 1948

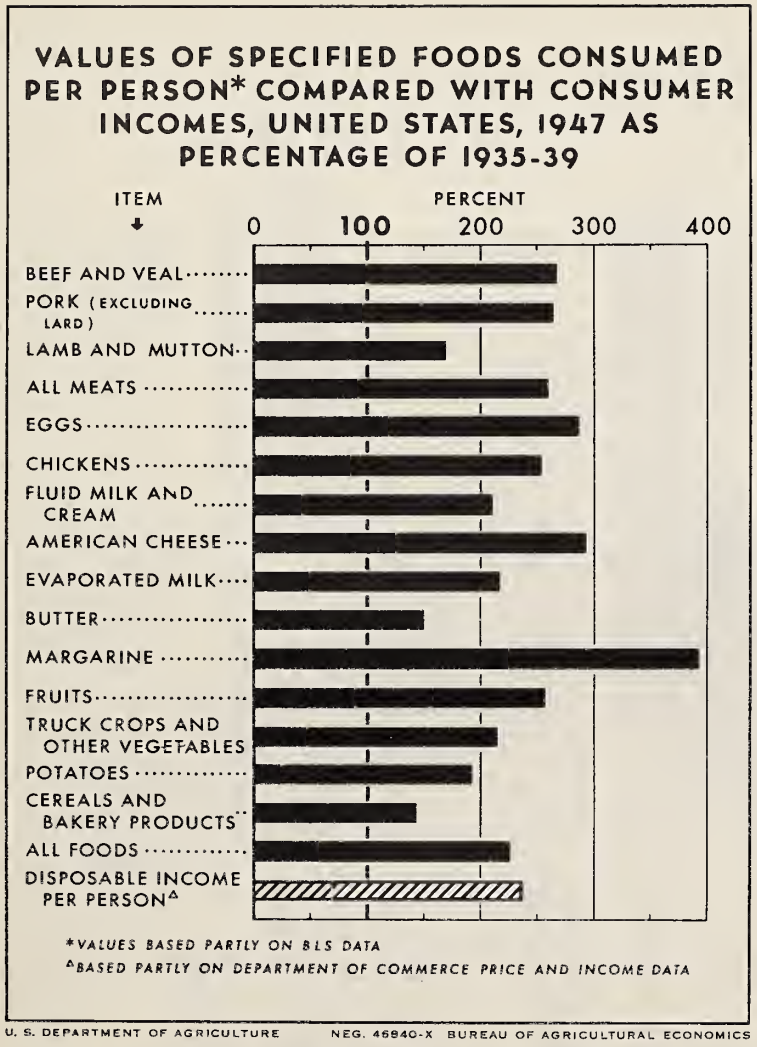
	1935-39 average	As a percentage of 1935-39 average		
		1942-45 average	1946	1948
Food energy	3,250 calories	105	104	102
Protein	89 grams	112	112	107
Fat	132 grams	107	110	106
Carbohydrate	428 grams	101	98	99
Calcium	.90 grams	116	124	118
Iron	13.8 milligrams	128	136	128
Vitamin A value	8,100 Int. units	115	115	105
Thiamine (Vitamin B_1)	1.54 milligrams	141	147	138
Riboflavin	1.86 milligrams	125	138	130
Niacin	15.4 milligrams	131	140	131
Ascorbic acid (Vitamin C)	115 milligrams	114	118	111

OUR EATING HABITS BEFORE AND AFTER THE WAR



*MILK EQUIVALENT IN TERMS OF PROTEIN AND MINERAL CONTENT

△EXCLUDING FAT PORK CUTS



The increase in incomes from prewar to 1947 was accompanied by varying degrees of change in values of different foods consumed per person. Most noticeable is the preference shown by consumers for livestock products, in general, as compared with direct products of plants, especially cereal products and potatoes. Any decline in consumer incomes probably would be associated with a return to the prewar pattern of per capita values for the different items consumed.

Value and consumption per person and unit cost of specified foods compared with consumer income, United States, 1947 as percentage of 1935-39

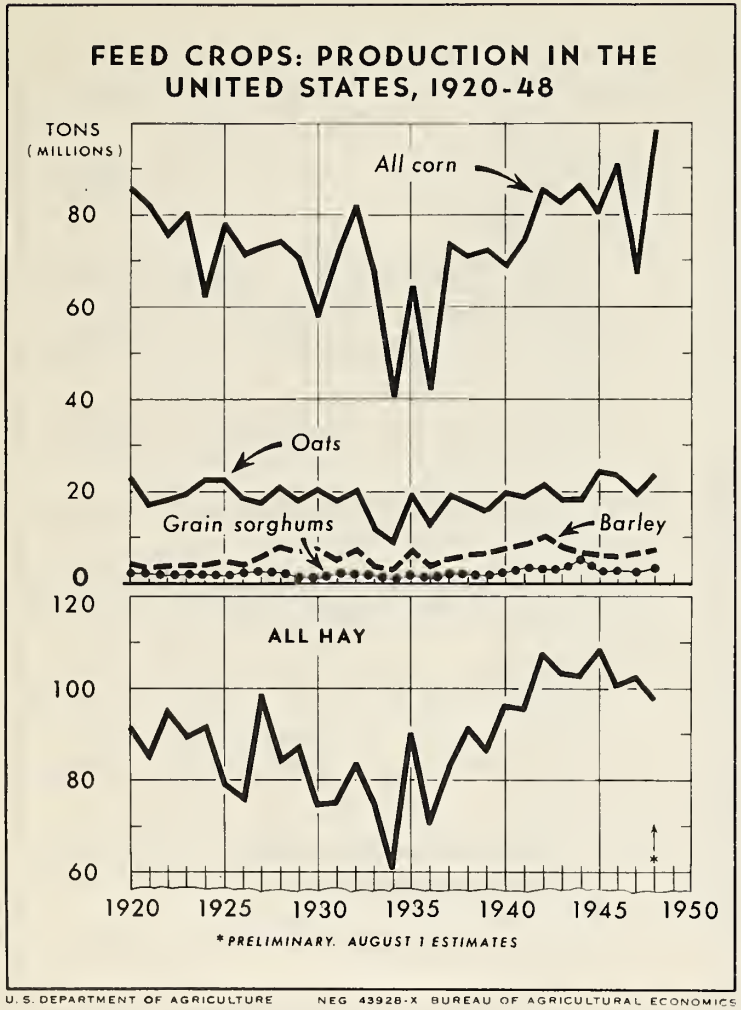
Item	Value per capita 1/	Consumption per capita 2/	Unit cost to consumer 3/
Beef and veal	266	126	210
Pork (excluding lard)	263	125	210
Lamb and mutton	169	78	212
All meats	259	123	210
Eggs	286	128	224
Chickens	252	130	195
Fluid milk and cream	210	118	178
American cheese	292	132	219
Evaporated milk	216	119	180
Butter	150	67	224
Margarine	392	172	225
Fruits	257	122	211
Truck crops and other vegetables	214	112	191
Potatoes	191	95	201
Cereals and bakery products	143	92	155
All foods	225	116	194

Disposable income per person is estimated as 236 - Department of Commerce.

1/ Values per person for all livestock products and for margarine are based on product of quantity consumed by civilians times average cost per unit. For other items and for all foods indexes of per capita values are products of indexes of prices times indexes of civilian consumption. This multiplication of index numbers partly accounts for the fact that the rough estimates given above differ from estimates of food expenditures as published by the Department of Commerce. Such a method does not reflect shifts in consumption within food groups or increases in processing and service costs connected with larger movements of food through restaurants and hotels. Moreover, the Commerce series includes some items not included in the above table.

2/ All data are comparable with those carried regularly in the National Food Situation except for eggs and chickens, which are given in primary distribution weight in this table instead of retail weight; only American cheese is used here instead of all whole milk cheese; the index of truck crops and other vegetables used here includes sweetpotatoes, dry beans, and peas in addition to those items regularly carried in the Food Situation index.

3/ For all livestock products, average retail prices published in the Marketing and Transportation Situation were used. In addition, for eggs, chickens, milk, and butter, quantities consumed on farms were valued at prices received by farmers for those items. For margarine and remaining items, indexes were published by or worked up from Bureau of Labor Statistics data.



The very favorable growing season this year resulted in a record production of feed grains, 7 percent above the previous record of 1946, and 38 percent larger than the small crops of 1947. The increase from 1947 is especially pronounced in the Corn Belt. The record 1948 corn crop is fully adequate to meet domestic needs, provide larger exports, and still leave the largest carry-over in recent years.

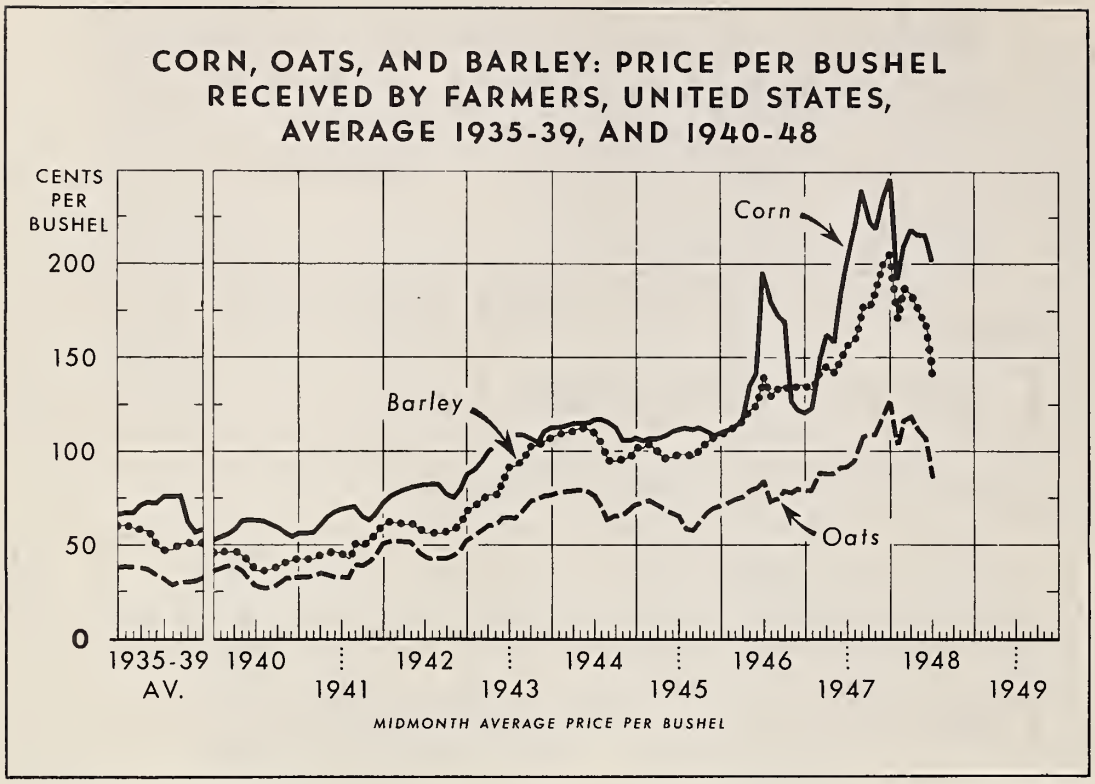
Production of hay in 1948 was the smallest since 1941, but it will be adequate for the fewer hay-consuming livestock now on farms.

Feed Crops: Acreage harvested and production, United States, 1920-48

Year	Corn		Oats		Barley		All sorghums for grain		All hay	
	Acreage	Production	Acreage	Production	Acreage	Production	Acreage	Production	Acreage	Production
	1,000 acres	1,000 tons	1,000 acres	1,000 tons	1,000 acres	1,000 tons	1,000 acres	1,000 tons	1,000 acres	1,000 tons
1920	101,359	85,977	42,732	23,109	7,439	4,105	4,177	2,528	73,033	91,668
1921	103,155	81,996	45,539	16,724	7,074	3,185	3,850	2,050	73,070	84,821
1922	100,345	75,805	40,324	18,366	6,601	3,670	3,519	1,435	75,432	95,152
1923	101,123	80,508	40,245	19,635	7,151	3,816	4,354	1,774	73,545	89,418
1924	100,420	62,247	41,857	22,658	7,038	3,968	3,669	1,767	74,459	91,454
1925	101,331	78,354	44,240	22,484	8,186	4,619	4,067	1,648	70,105	78,832
1926	99,452	71,315	42,854	18,447	7,917	3,985	4,361	2,037	68,795	76,025
1927	98,357	73,251	40,350	17,492	9,465	5,738	4,410	2,334	72,131	98,151
1928	100,336	74,634	40,128	21,007	12,735	7,880	4,265	2,212	67,185	83,842
1929	97,805	70,446	38,153	17,807	13,564	6,735	3,523	1,399	69,531	87,357
1930	101,465	58,244	39,847	20,393	12,629	7,239	3,477	1,052	67,947	74,527
1931	106,866	72,126	40,193	17,988	11,181	4,807	4,443	2,014	68,160	75,203
1932	110,577	82,050	41,700	20,073	13,206	7,185	4,400	1,851	70,412	83,721
1933	105,918	67,133	36,528	11,781	9,641	3,668	4,354	1,523	68,439	75,072
1934	92,193	40,570	29,455	8,708	6,577	2,817	2,396	538	65,387	60,485
1935	95,974	64,382	40,109	19,364	12,436	6,928	4,597	1,613	68,550	90,364
1936	93,154	42,159	33,654	12,681	8,329	3,546	2,793	848	67,732	70,014
1937	93,930	74,003	35,542	18,828	9,969	5,325	4,915	1,959	66,001	83,002
1938	92,160	71,365	36,042	17,430	10,610	6,159	4,699	1,882	68,175	91,420
1939	86,279	72,268	33,460	15,323	12,739	6,677	4,760	1,492	69,243	86,533
1940	86,429	68,800	35,431	19,943	13,525	7,471	6,374	2,403	73,058	96,050
1941	85,357	74,253	38,161	18,920	14,276	8,702	6,015	3,179	73,136	95,754
1942	87,367	85,920	38,197	21,483	16,958	10,307	5,991	3,070	74,827	107,717
1943	92,060	83,047	38,914	18,237	14,900	7,750	6,889	3,067	77,004	103,128
1944	94,014	86,467	39,672	18,388	12,301	6,627	9,385	5,179	77,541	102,745
1945	88,079	80,666	41,933	24,571	10,465	6,404	6,408	2.716	77,017	108,539
1946	88,489	90,999	43,205	23,967	10,411	6,294	6,773	2,994	74,173	100,739
1947	83,981	67,227	38,648	19,456	10,947	6.700	5,606	2,677	75,291	102,500
1948 2/	* 85,497	98,178	40,970	23,527	12,177	7,515	7,132	3,676	73,624	97,707

1/ Production for all purposes.

2/ Preliminary. August 1 estimate.

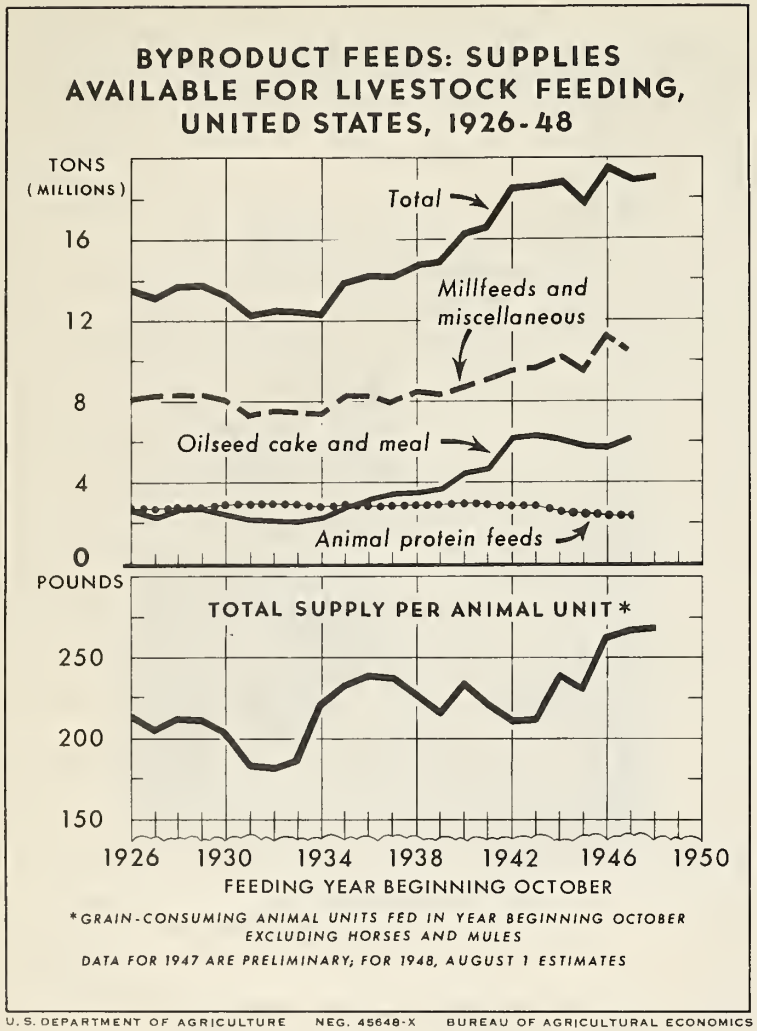


Prices of feed grains advanced sharply during 1947 and reached an all-time high early in 1948. In the spring and summer of 1948 prices of oats and barley dropped sharply down to the Government price-support levels, and prices of corn declined contrary to the usual seasonal trend. Largely because of the record production, prices of feed grains in 1948-49 will average much lower than in 1947-48, at least through the first half of the feeding season. They will be unusually low in relation to prices of livestock and livestock products.

Corn, oats and barley: Price per bushel received by farmers, United States, Average 1935-39, annual 1940-48 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
						Corn						
1935-39 av.	67.3	67.8	68.0	71.9	73.4	72.8	76.4	76.3	76.2	63.6	57.2	58.1
1940	53.2	54.7	56.0	58.6	63.4	63.5	63.1	63.1	61.9	59.4	56.8	54.5
1941	56.0	56.0	57.1	62.0	65.9	68.3	69.6	70.0	70.8	64.9	63.7	66.9
1942	72.7	76.6	78.4	79.7	81.4	81.9	83.1	83.4	82.6	77.5	75.9	80.2
1943	88.0	90.4	94.8	100	103	106	108	109	109	107	105	111
1944	113	113	114	115	115	115	117	117	116	113	106	106
1945	107	106	107	107	108	111	112	113	112	113	111	109
1946	110	111	114	116	135	142	196	180	173	169	127	122
1947	121	123	150	163	159	185	201	219	240	223	219	237
1948	246	192	211	219	216	216	202					
						Oats						
1935-39 av.	37.9	38.2	37.9	37.8	37.1	33.9	32.1	28.8	30.3	30.3	30.7	32.4
1940	36.3	37.7	38.6	38.8	36.6	32.7	28.3	26.7	27.0	28.3	31.7	32.3
1941	33.3	32.9	33.7	35.2	34.0	33.3	32.7	32.5	39.9	38.9	41.1	45.2
1942	50.2	52.0	51.9	51.8	51.6	46.5	43.9	42.6	43.3	43.2	44.3	47.4
1943	52.5	55.5	58.4	61.1	61.2	64.8	65.6	65.2	69.6	74.4	75.2	76.9
1944	77.5	78.6	79.3	79.4	79.9	78.8	76.4	70.8	64.2	65.9	66.2	69.4
1945	72.1	73.3	74.0	71.0	68.9	67.4	65.9	58.9	58.3	62.8	67.9	70.3
1946	71.7	73.1	75.1	76.1	79.5	80.9	84.7	73.4	74.7	79.9	78.2	80.8
1947	79.6	79.7	89.0	87.5	88.8	91.5	92.2	94.8	108	109	109	118
1948	127	104	117	119	112	107	86.6					
						Barley						
1935-39 av.	60.2	60.9	59.3	58.3	55.5	49.1	47.2	47.5	50.2	50.8	49.6	50.9
1940	45.9	46.1	46.1	46.2	45.3	40.8	36.3	36.4	37.2	38.2	40.6	41.6
1941	42.5	42.3	42.2	44.9	46.2	46.5	45.2	42.6	51.9	49.1	53.2	56.1
1942	60.8	62.8	61.9	61.5	62.0	59.0	56.5	56.7	56.7	57.6	57.9	62.2
1943	68.3	70.7	74.8	77.3	76.8	83.9	92.0	92.9	96.5	103	103	105
1944	108	109	110	111	113	112	110	103	95.3	95.4	96.0	98.2
1945	102	102	104	99.4	96.8	97.6	98.9	98.7	97.4	101	105	108
1946	109	111	114	116	122	125	140	130	134	135	132	136
1947	136	133	144	146	142	150	157	161	178	177	187	200
1948	206	172	187	185	175	168	142					

1/ Mid-month average price per bushel.



Supplies of commercial byproduct feeds have been increasing during the last 15 years, and will continue large through 1948-49. A record supply of oilseed cake and meal is in prospect, and an above-average supply of byproduct feeds from grain milling. The smaller-than-prewar supply of animal-protein feeds in recent years is principally the result of a changed utilization of milk and its products and of the smaller quantities of feed now going to livestock.

Byproduct feeds: Supplies available for livestock feeding, United States, 1926-48 1/

Year beginning Oct. 1	Oilcake and meal 1/	protein feeds 2/	Other byproduct feeds 3/	Total	Animal units fed annually 4/	Supply per animal unit
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Millions	Pounds
1926	2,684	2,751	8,080	13,515	127.8	212
1927	2,212	2,651	8,280	13,143	129.1	204
1928	2,602	2,775	8,297	13,674	129.5	211
1929	2,642	2,772	8,344	13,758	131.0	210
1930	2,392	2,865	8,020	13,277	130.5	203
1931	2,166	2,901	7,252	12,319	134.8	183
1932	2,107	2,975	7,513	12,595	138.8	181
1933	2,069	2,907	7,443	12,419	133.5	186
1934	2,153	2,765	7,400	12,318	111.4	221
1935	2,771	2,832	8,268	13,871	119.5	232
1936	3,107	2,788	8,304	14,199	119.1	238
1937	3,397	2,809	7,984	14,190	119.8	237
1938	3,440	2,883	8,455	14,778	131.1	225
1939	3,649	2,926	8,348	14,923	139.0	215
1940	4,405	3,090	8,784	16,279	139.3	234
1941	4,639	2,947	9,116	16,702	151.2	221
1942	6,088	2,884	9,562	18,534	176.6	210
1943	6,255	2,816	9,698	18,769	177.9	211
1944	6,206	2,571	10,207	18,984	159.1	239
1945	5,803	2,404	9,501	17,708	154.1	230
1946	5,828	2,354	11,325	19,507	148.9	262
1947 5/	6,100	2,365	10,463	18,928	142.0	267
1948 6/				19,000	145.0	268

1/ Supplies of soybean, cottonseed, linseed, peanut, and copra cakes and meals.

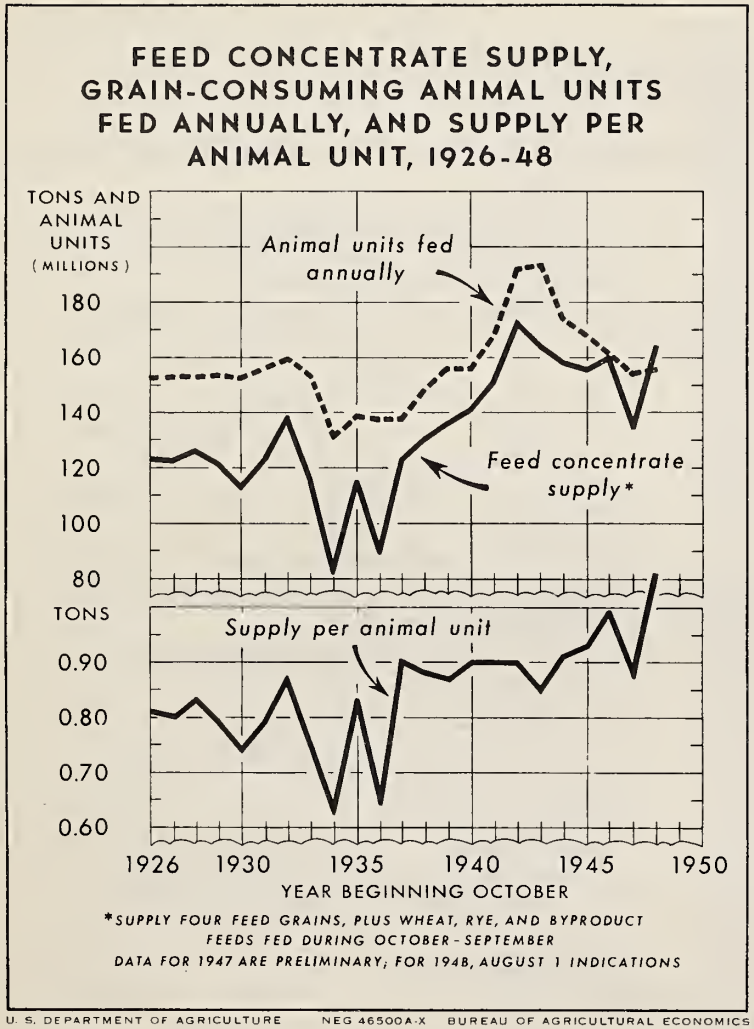
2/ Tankage and meat scraps, fish meal, dry equivalent of skim milk, buttermilk, whey, and whole milk fed on farms, plus dried and condensed milk and milk products used for feed.

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

4/ Grain-consuming animal units fed in year beginning October, excluding horses and mules. For weights, see page

5/ Preliminary.

6/ August 1 forecast.

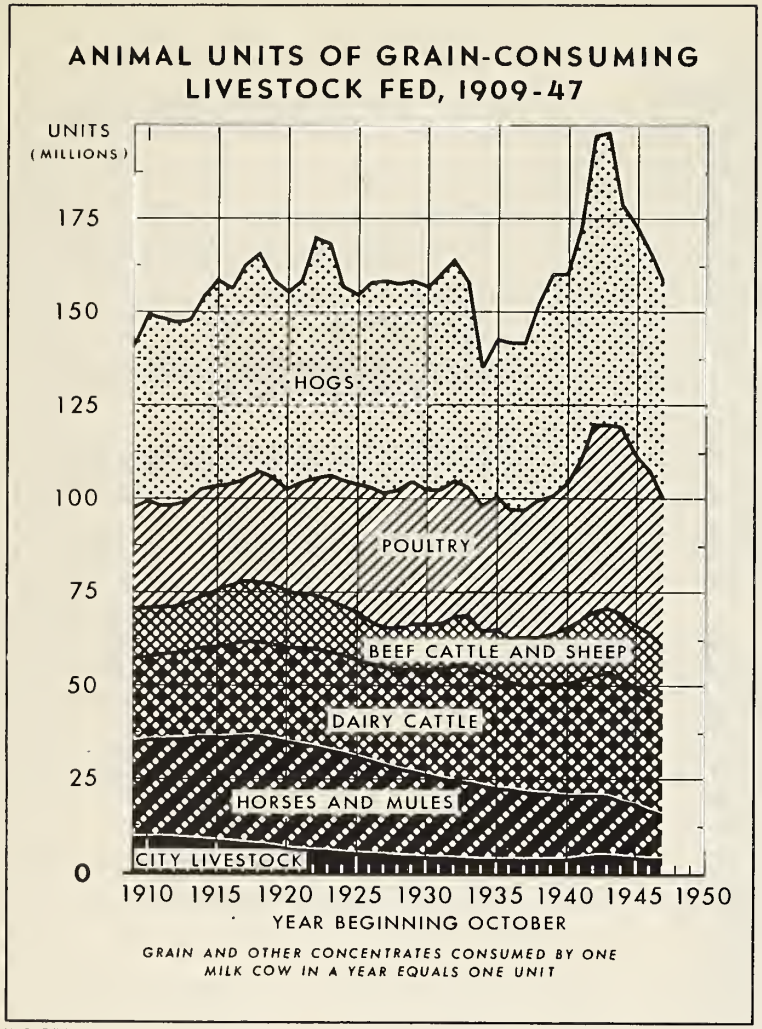


The total supply of feed concentrates for 1948-49 is the largest in recent years, and only a little below the record supply of 1942-43. Livestock on farms are much below the wartime peak, and supplies of feed concentrate per animal are the largest on record. With ample feed supplies for the coming year, in contrast with the small supply last year, livestock will be fed liberally, exports will be increased, and the carry-over of feed grains into 1949-50 will be the largest in recent years.

Feed concentrate supply, grain-consuming animal units, and supply per animal unit, 1926-48

Crop year	Feed grain production 1/	Carry-over of feed grain 2/	Imports of feed grain 3/	Wheat and rye fed 4/	Byproduct feeds 5/	Total supply	Grain-consuming animal units fed annually 6/	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	1,326	13,515	123,095	152,446	0.81
1927	98,815	8,987	90	1,647	13,143	122,682	153,022	.80
1928	105,733	4,769	11	1,960	13,674	126,147	152,676	.83
1929	96,387	7,712	30	3,492	13,758	121,379	153,616	.79
1930	86,928	6,857	69	6,017	13,277	113,148	152,401	.74
1931	96,935	8,013	12	5,774	12,319	123,053	156,047	.79
1932	111,159	10,238	6	4,193	12,595	138,191	159,518	.87
1933	84,105	15,298	72	3,726	12,419	115,620	153,688	.75
1934	52,633	12,306	1,512	3,794	12,318	82,563	131,054	.63
1935	92,287	3,510	682	4,269	13,871	114,619	138,509	.83
1936	59,234	10,962	3,254	2,316	14,199	89,965	137,612	.65
1937	100,115	3,818	60	5,113	14,190	123,296	137,678	.90
1938	96,836	14,260	63	4,603	14,778	130,540	148,501	.88
1939	95,760	20,710	239	4,854	14,923	136,486	156,038	.87
1940	98,617	22,831	191	2,958	16,279	140,876	155,935	.90
1941	105,054	23,077	80	5,889	16,702	150,802	167,317	.90
1942	120,780	18,526	2,297	12,691	18,534	172,828	192,411	.90
1943	112,101	17,792	2,146	13,255	18,769	164,063	193,107	.85
1944	116,661	11,619	1,994	8,577	18,984	157,835	173,672	.91
1945	114,357	14,861	233	8,001	17,708	155,160	167,736	.93
1946	124,254	10,915	122	4,854	19,507	159,652	161,345	.99
1947 7/	96,060	13,746	150	6,722	18,758	135,436	153,500	.88
1948 8/	132,896	8,000	—	4,500	19,000	164,396	155,400	1.06

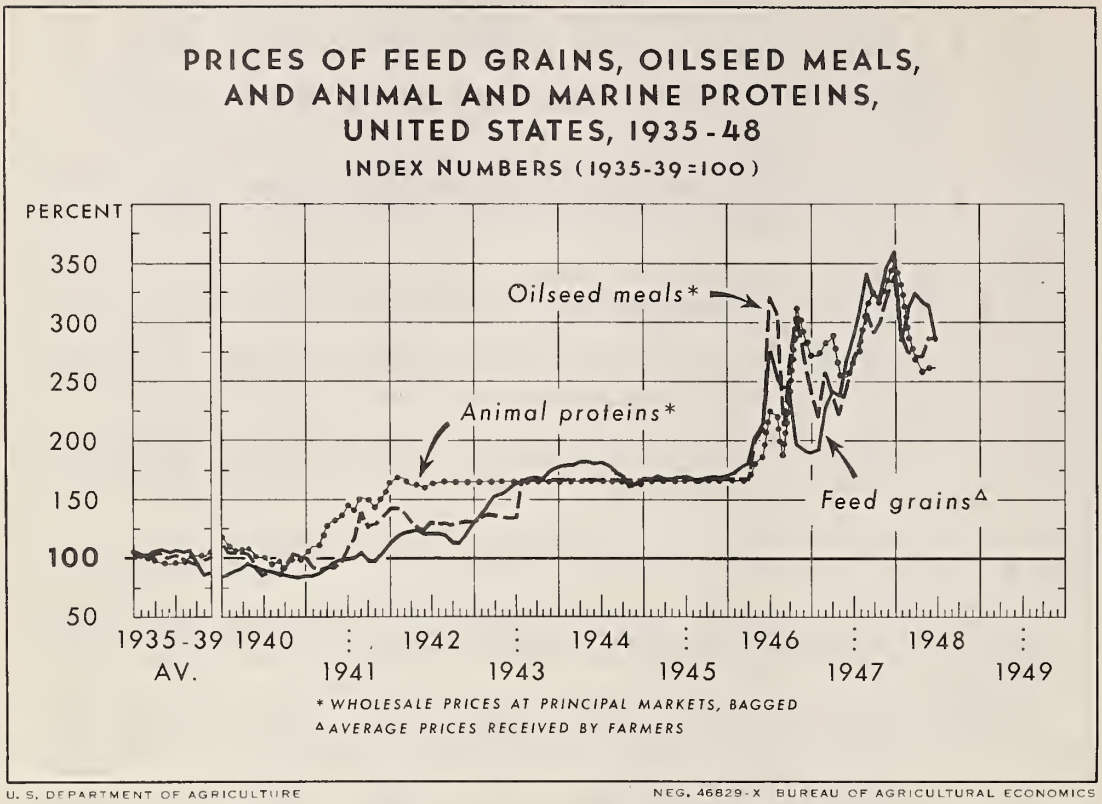
1/ Corn for all purposes, oats, barley, and sorghum grains.
2/ Stocks in all positions, including interior mill, elevator, and warehouse stocks, 1943-47. Corn stocks on October 1, oats July 1, and barley, August 1, 1926-33, July 1, 1934-48. Data on stocks at interior mills, elevators, and warehousss 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, 0.4; beef cows 2 years old and over, 0.153; cattle on feed, 2.08; all other cattle, 0.153; stock sheep, 0.023; sheep and lambs on feed, 0.12; horses and mules 2 years old and over, 1.29; colts, 0.16; hens and pullets, 0.054; number of hogs during the year, 0.693; chickens raised, 0.018; commercial broilers produced, .0114; and turkeys produced, 0.076.
7/ Preliminary.
8/ August 1 estimate.



The increase in production of corn because of hybrid seed and better production practices has allowed increases over former levels in the total number of grain-consuming livestock that can be fed in the country. The reduction in numbers of horses and mules over the last 30 years has permitted the expansion of production of dairy cattle, poultry, and meat animals. However, there is considerable variation from year to year, depending on the supply of grain.

Animal units of grain-consuming livestock fed annually, by classes, in the United States, 1909 to 1947

Year	Principal livestock on farms							City livestock	Total
	Dairy cattle	Beef cattle	Sheep	Hogs	Poultry	Horses and mules	Total		
1909	22,659	11,626	1,517	43,673	26,806	25,298	131,579	9,200	140,779
1910	22,627	11,114	1,527	60,300	28,730	25,855	140,153	9,300	149,453
1911	22,737	10,630	1,446	50,325	27,655	26,212	139,005	9,200	148,205
1912	22,811	10,882	1,348	48,829	27,460	26,676	137,906	9,200	147,106
1913	23,091	11,654	1,301	48,017	27,598	27,086	138,747	8,900	147,647
1914	23,615	12,812	1,223	51,421	28,555	27,477	145,103	8,900	154,003
1915	24,176	13,726	1,208	55,051	27,820	27,627	149,608	8,600	158,208
1916	24,712	14,631	1,174	52,310	27,069	27,982	147,878	8,200	156,078
1917	25,089	15,142	1,198	57,173	27,362	28,392	154,356	8,000	162,356
1918	25,100	14,881	1,265	58,440	29,470	28,581	157,717	7,800	165,517
1919	25,254	14,727	1,222	52,642	28,687	28,262	150,794	7,400	158,194
1920	25,070	13,822	1,251	52,936	27,480	28,060	148,619	6,800	155,419
1921	25,372	13,488	1,140	54,143	29,738	27,783	161,664	6,600	158,284
1922	25,733	13,329	1,198	64,147	31,276	27,443	163,126	6,300	169,426
1923	25,890	12,884	1,216	62,163	33,173	26,807	162,133	6,100	168,233
1924	26,043	11,764	1,224	51,909	33,627	26,127	150,694	5,800	156,494
1925	25,850	10,968	1,320	50,786	34,476	25,509	148,909	5,500	154,409
1926	25,743	9,882	1,336	54,739	36,088	24,658	152,446	5,300	157,746
1927	25,760	9,274	1,416	56,773	35,891	23,908	163,022	5,100	158,122
1928	26,165	9,666	1,513	55,192	36,949	23,192	152,676	4,700	157,376
1929	27,016	10,226	1,695	53,812	38,285	22,582	153,616	4,600	168,216
1930	27,819	10,291	1,684	54,543	36,188	21,876	152,401	4,400	156,801
1931	28,829	10,232	1,776	57,956	36,051	21,204	156,047	4,200	160,247
1932	30,328	11,126	1,717	58,951	36,714	20,682	159,518	4,200	163,718
1933	31,098	11,163	1,688	54,526	34,998	20,216	153,688	4,000	157,688
1934	30,076	9,311	1,708	37,035	33,228	19,696	131,054	3,700	134,754
1935	29,225	11,123	1,698	41,875	35,545	19,043	138,509	3,800	142,309
1936	28,685	9,710	1,667	44,701	34,313	18,536	137,612	3,900	141,512
1937	28,562	10,789	1,717	44,719	34,052	17,839	137,678	3,700	141,378
1938	28,983	10,751	1,700	52,966	36,752	17,370	148,601	3,900	152,401
1939	29,466	11,734	1,719	59,206	36,901	17,012	156,038	4,000	160,038
1940	30,120	13,012	1,821	55,613	38,775	16,494	155,935	3,900	159,835
1941	31,122	13,653	1,916	61,061	43,424	16,141	167,317	4,200	171,517
1942	32,092	14,902	1,902	77,680	50,051	16,784	192,411	4,700	197,111
1943	33,826	14,591	1,760	78,614	49,087	15,239	193,107	4,900	198,007
1944	32,806	15,516	1,688	59,311	49,799	14,552	173,672	4,500	178,172
1946	31,554	14,805	1,580	60,753	45,342	13,630	167,664	4,600	172,164
1946	31,043	14,860	1,372	58,111	43,467	12,492	161,345	4,200	165,545
1947	30,175	13,205	1,225	57,887	39,585	11,487	153,664	4,200	167,764



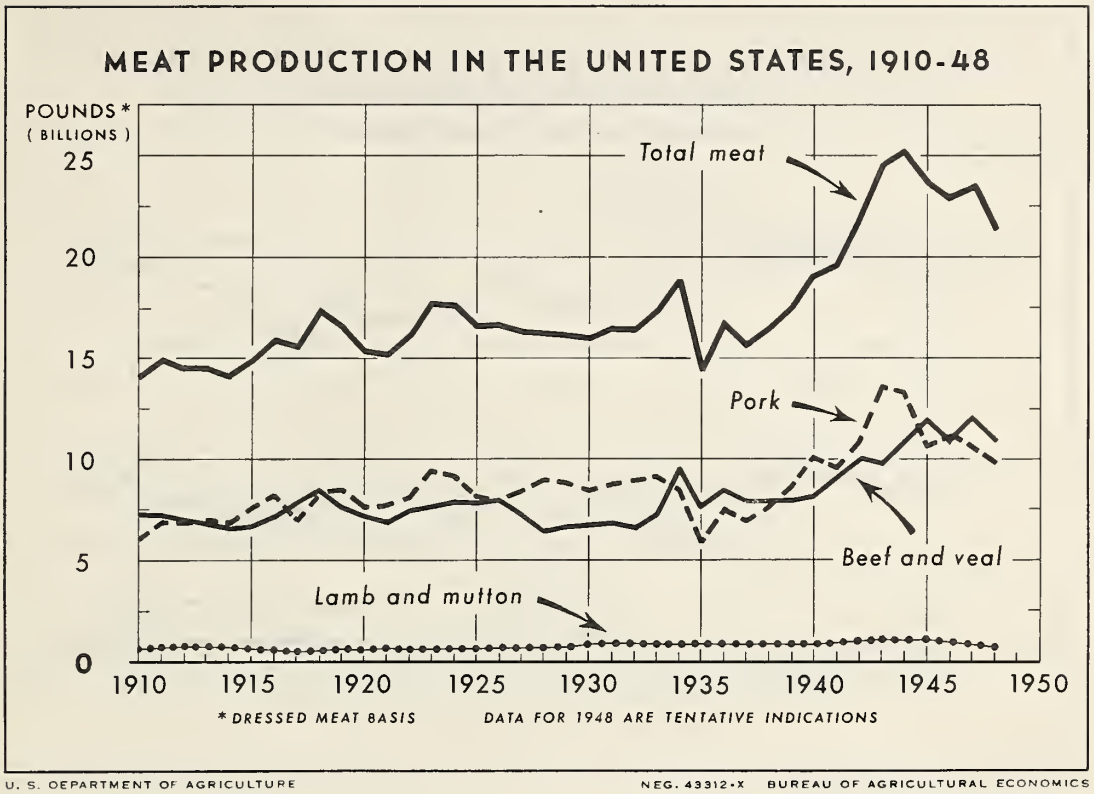
U. S. DEPARTMENT OF AGRICULTURE NEG. 46829-X BUREAU OF AGRICULTURAL ECONOMICS

Prices of feed grains were relatively higher than were prices of protein feeds during much of the 1947-48 feeding season. Prices of most feeds reached record high levels during the season, but they have declined sharply since early in 1948. During 1948-49 prices of feed grains are expected to average lower in relation to most of the byproduct feeds than in 1947-48.

Prices of feed grains, oilseed meals, and animal and marine proteins, United States, average 1935-39, by months, 1940-48
Index numbers (1935-39=100)

Year	January	February	March	April	May	June	July	August	September	October	November	December
						Feed grains 1/						
1935-39 average	101	102	102	106	107	104	107	105	106	92	85	87
1940	83	86	88	91	95	92	89	88	87	85	84	83
1941	84	84	86	92	96	98	99	100	105	98	98	105
1942	113	119	121	122	124	121	121	121	120	114	113	120
1943	132	137	144	152	155	161	164	165	168	169	167	175
1944	178	179	180	182	182	181	182	178	173	170	163	165
1945	168	167	169	167	167	169	170	167	165	169	170	169
1946	171	174	178	181	204	213	276	252	245	246	195	191
1947	190	192	228	242	238	268	287	309	341	323	320	345
1948	361	285	315	325	317	313	284					
						Oilseed meal 2/						
1935-39 average	105	102	100	103	104	99	102	97	96	94	98	101
1940	110	105	105	105	103	90	86	88	87	89	102	101
1941	99	91	90	92	92	97	110	118	138	127	128	135
1942	142	142	138	131	126	124	129	129	130	129	130	131
1943	131	134	136	136	135	134	134	166	166	166	166	166
1944	166	166	166	166	166	166	166	166	166	166	166	166
1945	166	166	166	166	166	166	166	166	166	166	166	166
1946	166	166	166	166	201	212	322	307	213	261	304	268
1947	241	220	257	240	222	241	269	280	306	291	300	321
1948	338	290	275	272	272	286	285					
						Tankage, meat scraps, and fish meal 3/						
1935-39 average	105	103	101	98	96	95	96	96	101	101	101	105
1940	119	111	105	107	110	101	101	94	98	92	99	98
1941	105	110	112	128	132	135	145	141	151	150	142	152
1942	165	170	168	162	162	161	163	164	165	165	165	165
1943	165	165	165	165	165	165	165	166	166	166	166	166
1944	166	166	166	166	166	166	166	166	166	166	164	164
1945	166	166	166	166	166	166	166	166	166	166	166	166
1946	166	166	166	166	182	187	226	221	187	233	312	286
1947	272	272	281	289	255	253	267	277	312	327	317	330
1948	352	332	287	269	258	262	262					

1/ Converted from index based on August 1910-July 1914=100. Average price per bushel received by farmers in the United States for three feed grains, weighted as follows: corn 63, oats 32, barley 5.
2/ Market prices of four oilseed cakes and meals, weighted as follows: cottonseed 55, soybean 32, linseed 11, and peanut 2.
3/ Animal byproduct feeds, weighted as follows: tankage 39, meat scrap 24, and fish meal 37.



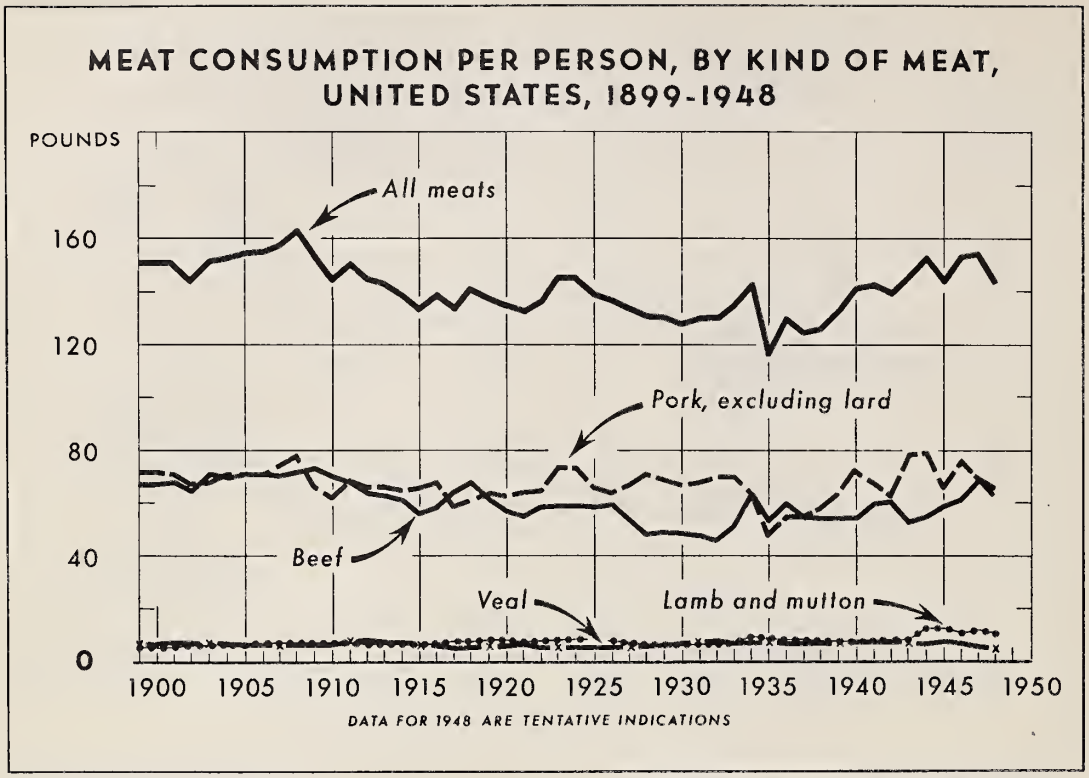
Production of meat in 1948 was down about 9 percent from 1947. Output of pork declined least, as the spring pig crop was only 3 percent smaller than the 1947 spring pig crop despite sharply reduced corn supplies. Production of beef fell short of the 1947 level, which has been increased by rather sharp liquidation of herds. However, further reduction in numbers of cattle probably occurred in 1948 also and contributed to the supply of beef for the year.

Production of lamb and mutton is continuing the fast decline that began in 1944. Production of meat may be about the same in 1949 as in 1948, especially if cattle slaughter is reduced enough to stabilize cattle numbers. Production of pork probably will increase, with the additional supplies coming in the fall as hogs from the spring pig crop are slaughtered. Prospects are that output of lamb and mutton will decline again.

Meat production in the United States, 1910-48

Year	Beef and veal	Lamb and mutton	Pork excluding lard	Total meat	Year	Beef and veal	Lamb and mutton	Pork excluding lard	Total meat
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.		Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1910	7,314	597	6,087	13,998	1930	6,709	825	8,482	16,015
1911	7,215	693	6,961	14,869	1931	6,832	885	8,739	16,456
1912	6,896	735	6,822	14,453	1932	6,611	884	8,923	16,418
1913	6,790	706	6,979	14,475	1933	7,331	852	9,234	17,417
1914	6,586	693	6,824	14,103	1934	9,591	851	8,397	18,839
1915	6,665	605	7,616	14,886	1935	7,631	877	5,919	14,427
1916	7,115	585	8,207	15,907	1936	8,433	854	7,474	16,761
1917	7,983	463	7,055	15,501	1937	7,906	852	6,951	15,709
1918	8,486	506	8,349	17,341	1938	7,902	897	7,680	16,479
1919	7,575	590	8,477	16,642	1939	8,002	872	8,660	17,534
1920	7,148	538	7,648	16,334	1940	8,163	876	10,044	19,083
1921	6,842	639	7,697	15,178	1941 1/	9,118	923	9,528	19,569
1922	7,440	553	8,145	16,138	1942 1/	9,994	1,042	10,876	21,912
1923	7,637	588	9,483	17,708	1943 1/	9,738	1,104	13,640	24,482
1924	7,849	597	9,149	17,595	1944 1/	10,860	1,024	13,304	25,178
1926	7,867	603	8,128	16,598	1945 1/	11,938	1,064	10,697	23,687
1926	8,044	639	7,966	16,649	1946 1/	10,813	970	11,173	22,956
1927	7,262	629	8,430	16,321	1947 1/	12,028	802	10,606	23,435
1928	6,644	663	9,041	16,248	1948 2/	10,800	700	9,800	21,300
1929	6,632	682	8,833	16,147					

1/ Excludes meat produced under Federal inspection in Hawaii and Virgin Islands.
2/ Tentative indications.



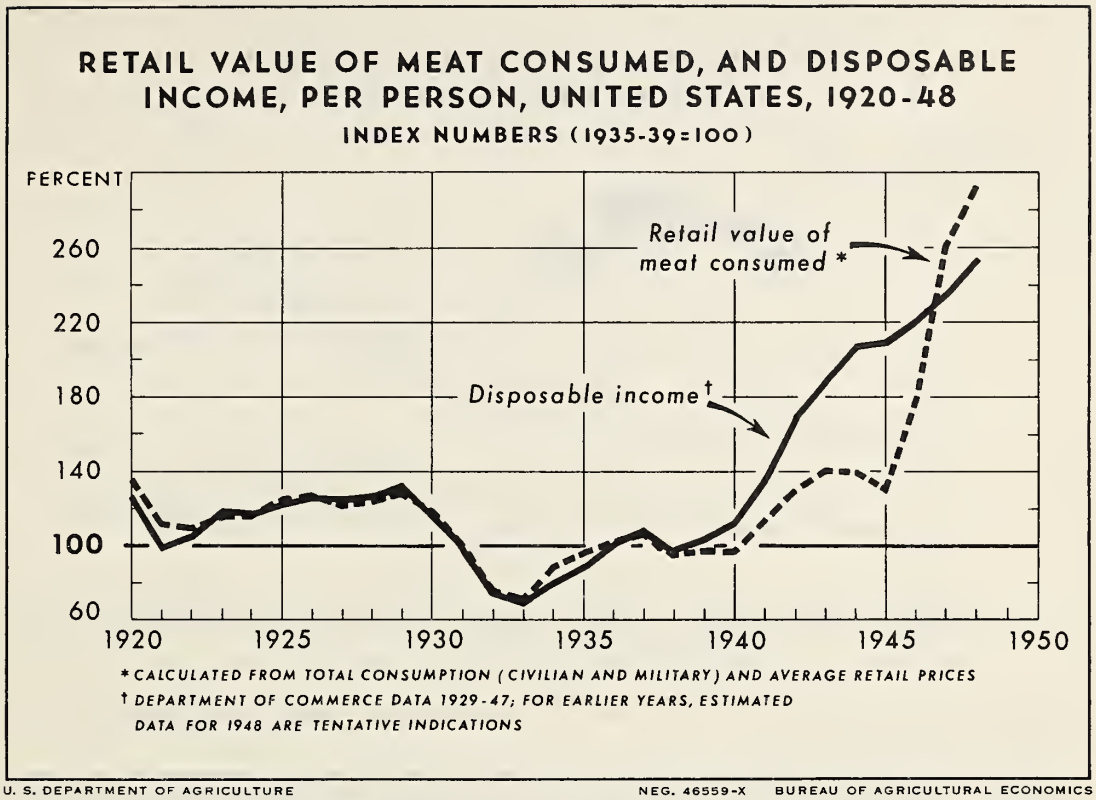
U. S DEPARTMENT OF AGRICULTURE NEG. 46645-X BUREAU OF AGRICULTURAL ECONOMICS

About 10 years ago consumption of meat per person began to rise after having declined steadily since the beginning of the century. The new uptrend was stimulated by improving consumer incomes that increased demand, and it was made possible by higher yields of feed grains and reduced quantities of feed needed for workstock. Early in this century, consumption of pork and beef were nearly equal, but in later years more pork than beef has been consumed. This change has resulted partly from declining exports which transferred more pork than beef from foreign to domestic consumers, as pork exports were substantially larger than beef exports until both became small in the last few years. A record 155 pounds of meat was consumed per person in 1947, as reduction of cattle herds sent more animals to slaughter and added to meat supplies. With fewer cattle on hand and a short 1947 corn crop cutting down meat production, consumption dropped to 144 pounds in 1948. It may remain at approximately 1948 level in 1949, as increased pork about offsets reduction in beef and lamb and mutton.

Meat consumption per person, by kind of meat, United States, 1899-1948

Year	Beef	Veal	Lamb and mutton	Pork 1/	Total meat	Year	Beef	Veal	Lamb and mutton	Pork 1/	Total meat
	Pound	Pound	Pound	Pound	Pound		Pound	Pound	Pound	Pound	Pound
1899	67.2	5.2	6.5	71.8	150.7	1925	69.1	8.5	6.2	66.3	139.1
1900	67.1	5.2	6.6	71.9	150.7	1926	59.9	8.1	5.4	63.7	137.1
1901	67.9	5.4	7.0	70.6	151.1	1927	54.1	7.3	5.3	67.2	133.9
1902	65.0	6.0	7.1	66.7	144.8	1928	48.4	6.4	5.5	70.5	130.8
1903	70.9	6.1	6.9	68.2	152.1	1929	49.3	6.3	5.6	69.2	130.4
1904	69.6	6.0	6.5	70.6	152.7						
1905	71.3	6.6	6.3	71.0	155.2	1930	48.8	6.4	6.7	66.6	128.3
1906	71.3	7.0	6.3	71.0	155.6	1931	48.3	6.6	7.1	67.9	129.9
1907	70.6	7.2	6.3	74.1	158.2	1932	46.4	6.8	7.0	70.3	130.3
1908	72.1	7.2	6.3	77.7	163.3	1933	51.2	7.1	8.7	70.3	135.3
1909	73.5	7.2	6.7	66.4	163.8	1934	63.5	9.3	6.3	64.0	143.1
						1935	52.9	8.5	7.2	48.1	116.7
1910	69.6	7.1	6.4	61.8	145.1	1936	80.1	8.3	6.6	64.8	129.8
1911	67.9	7.0	7.3	68.4	150.6	1937	54.8	8.6	6.6	55.4	125.4
1912	64.0	6.9	7.6	66.2	144.7	1938	54.0	7.6	6.8	57.8	128.2
1913	62.6	6.2	7.2	66.3	142.5	1939	54.4	7.5	6.6	64.3	132.8
1914	61.6	5.7	7.1	64.6	138.9						
1915	56.0	6.8	6.0	66.1	133.9	1940	54.7	7.4	6.6	73.0	141.7
1916	58.4	6.4	5.8	68.4	139.0	1941	60.5	7.6	6.8	68.0	142.9
1917	64.2	7.1	4.4	58.5	134.2	1942	60.9	8.2	7.2	63.3	139.6
1918	68.0	7.2	4.7	60.6	140.5	1943	53.0	6.2	6.4	78.5	146.1
1919	61.0	7.8	5.6	63.4	137.8	1944	56.3	12.3	6.6	79.3	163.5
						1945	69.1	11.8	7.3	66.3	144.5
1920	58.7	7.9	5.4	63.0	135.0	1946	81.4	9.9	6.7	75.7	153.7
1921	55.1	7.5	6.1	64.3	133.0	1947	69.2	10.7	5.3	70.0	155.2
1922	68.6	7.7	5.1	55.3	136.7	1948 2/	63.0	10.0	5.0	66.0	144.0
1923	59.2	8.1	6.3	73.7	146.3						
1924	59.1	8.5	5.2	73.5	146.3						

1/ Excluding lard.
2/ Tentative indications.



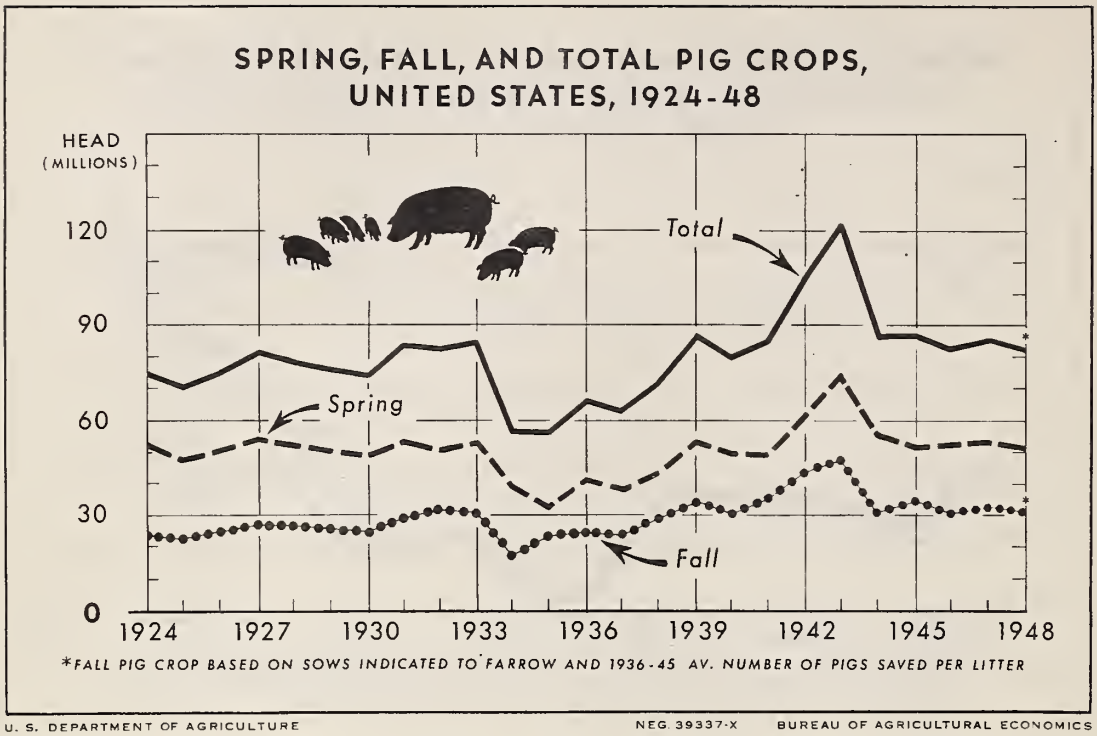
The retail value of meat consumed — the retail weight of average civilian consumption of meat multiplied by the weighted average retail price — has been closely related to consumer incomes. It failed to rise along with incomes only during the war, when prices of meat and of most other goods were held down by price controls and consumers put an unusually large part of their incomes into savings. In 1947 and 1948, supplies of meat per person were larger than in the prewar period. The exceptionally strong demand resulted in higher prices and carried total retail value to levels even higher than those of incomes.

Retail value of meat consumed and disposable income per person, United States, 1920 - 48

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	127	135.7	1935	89	96.8
1921	99	111.0	1936	101	102.3
1922	106	109.6	1937	108	107.6
1923	119	116.5	1938	98	95.8
1924	118	116.8	1939	104	97.6
1925	123	124.7			
1926	126	126.8	1940	112	97.6
1927	125	122.3	1941	136	114.4
1928	126	124.1	1942	168	130.2
1929	132	128.2	1943	188	140.2
			1944	205	139.9
1930	117	118.9	1945	209	130.2
1931	99	100.0	1946	220	177.0
1932	75	76.6	1947	235	269.5
1933	70	71.1	1948 1/	251	293.1
1934	80	89.0			

1/ Tentative indications.

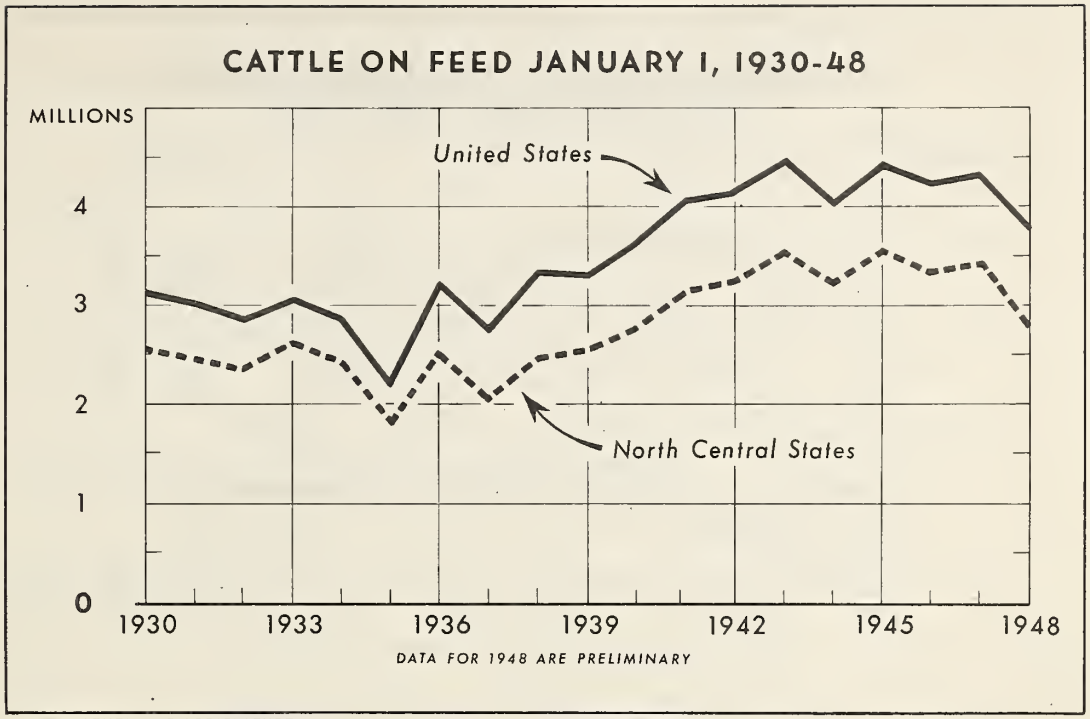


Hog production has never regained the 1943 peak made possible by large carry-overs of corn. Production in 1948 was about as large as was possible in view of the small 1947 corn crop, and corn supplies were fed down to unusually low levels at the end of the 1947-48 feeding year. Banner production of corn in 1948 and hog-corn price ratios, that rapidly became more favorable to producers of hogs, probably will result in an increase in production of hogs ahead of other meat animals. A substantially larger pig crop in the spring of 1949 than a year before would provide more pork for consumption in the late fall of that year.

Spring, fall, and total pig crops, United States, 1924-48

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	1937	38,525	23,994	62,519
1925	47,859	22,451	70,310	1938	43,289	28,566	71,855
1926	50,579	24,865	75,444	1939	53,238	33,714	86,952
1927	54,502	26,744	81,246	1940	49,584	30,282	79,866
1928	52,390	26,292	78,682	1941	49,368	35,584	84,952
1929	50,479	25,646	76,125	1942	61,093	43,810	104,903
1930	49,332	24,803	74,135	1943	74,223	47,584	121,807
1931	53,984	29,192	83,176	1944	55,754	30,905	86,659
1932	51,031	31,494	82,525	1945	52,189	34,593	86,782
1933	53,460	30,740	84,200	1946	52,392	30,548	82,940
1934	39,698	17,068	56,766	1947	52,802	31,352	84,154
1935	32,884	23,260	56,144	1948	51,421	1/ 31,000	1/ 82,421
1936	41,422	24,303	65,725				

1/ Estimate of pigs saved during fall 1948 based upon farrowings indicated from breeding intentions reports and average number of pigs saved per litter during 10 years 1937-46.

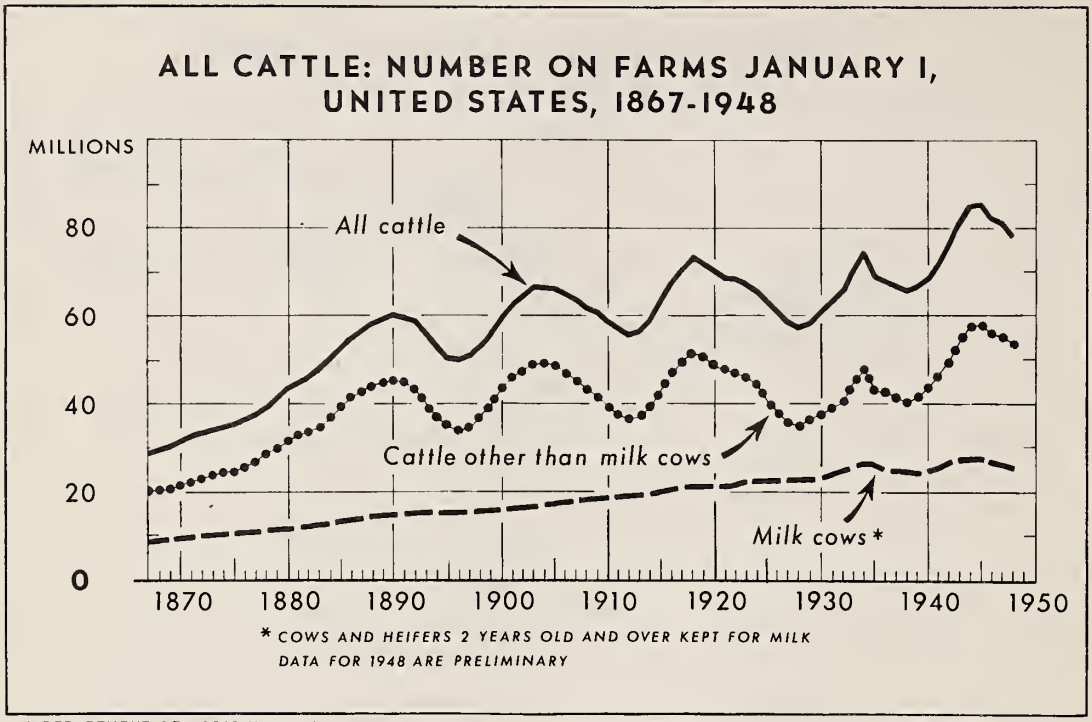


Returns from feeding generally have been favorable since 1940 and numbers of cattle grain-fed for market increased rather steadily until 1947 when the corn crop was very small. Large supplies of corn in the fall of 1948 indicate that more cattle will be fed in the winter and spring of 1949 than a year earlier.

Cattle on feed January 1, 1930-48

Year	United States	North Central States	Year	United States	North Central States
	Thousands	Thousands		Thousands	Thousands
1930	3,113	2,583	1940	3,633	2,796
1931	3,025	2,498	1941	4,065	3,150
1932	2,878	2,357	1942	4,185	3,254
1933	3,080	2,605	1943	4,445	3.533
1934	2,890	2,411	1944	4,015	3,224
1935	2,215	1,808	1945	4,411	3,569
1936	3,202	2,520	1946	4,211	3,336
1937	2,759	2,020	1947	4,307	3,417
1938	3,336	2,491	1948 1/	3,774	2,779
1939	3,303	2,551			

1/ Preliminary

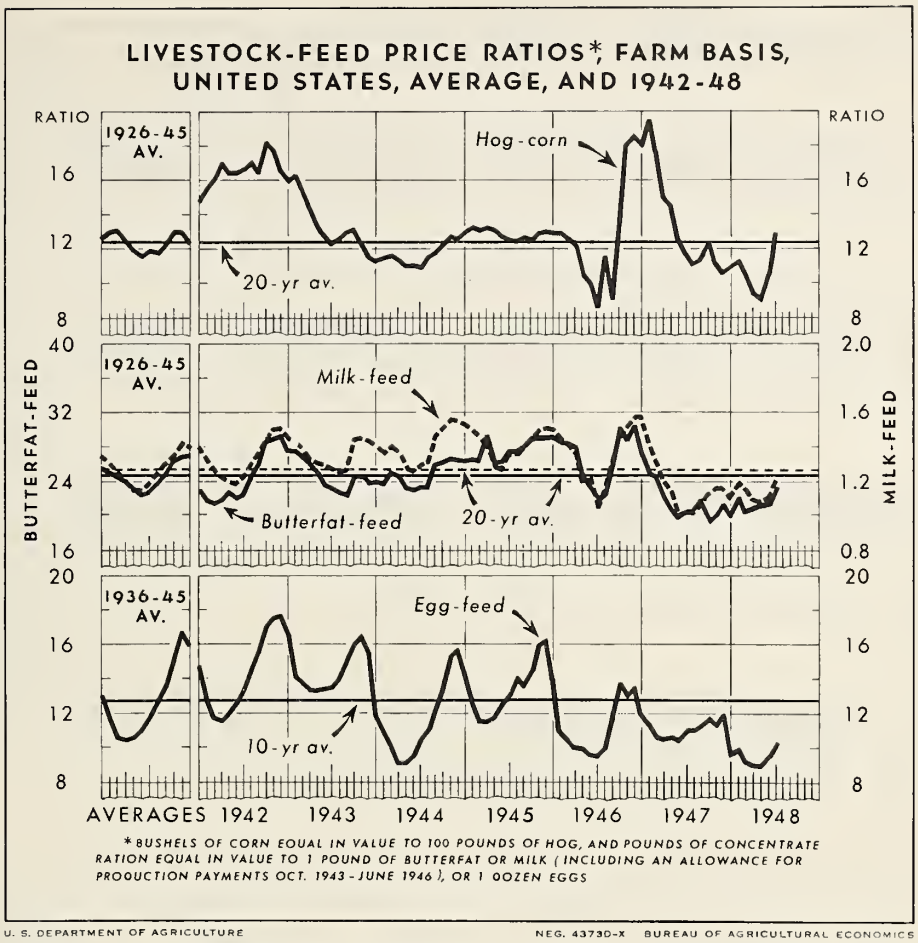


Cattle numbers are in their fourth year of decline since the peak number of 85.6 million on January 1, 1945. In previous cycles practically all of the decline has been in numbers of cattle other than milk cows. The decline in numbers of milk cows has contributed to this decline and apparently this decline constituted a substantial part of the reduction during 1948. Numbers of all cattle have been reduced during this period as cows, heifers, and steers were sold for slaughter and not replaced from the large calf crops. A high percentage of calves raised have recently been slaughtered in their first year.

All cattle: Number on farms January 1, United States, 1867 - 1948

Year	All cattle	Cattle other than milk cows	Milk cows 1/	Year	All cattle	Cattle other than milk cows	Milk cows 1/	Year	All cattle	Cattle other than milk cows	Milk cows 1/
	Thousands	Thousands	Thousands		Thousands	Thousands	Thousands		Thousands	Thousands	Thousands
1867	28,636	20,373	8,263	1895	49,510	34,280	15,230	1923	67,546	45,408	22,138
1868	29,238	20,533	8,705	1896	49,205	33,939	15,266	1924	65,996	43,665	22,331
1869	30,060	20,855	9,205	1897	50,447	35,065	15,382	1925	63,373	40,798	22,575
1870	31,082	21,410	9,672	1898	52,868	37,227	15,641	1926	60,576	38,166	22,410
1871	32,107	22,166	9,941	1899	55,927	39,833	16,094	1927	58,178	35,927	22,251
1872	33,078	22,887	10,191	1900	59,739	43,195	16,544	1928	57,322	35,091	22,231
1873	33,830	23,482	10,348	1901	62,576	45,868	16,708	1929	58,877	36,437	22,440
1874	34,821	24,259	10,562	1902	64,418	47,426	16,992	1930	61,003	37,971	23,032
1875	35,361	24,647	10,714	1903	66,004	48,787	17,217	1931	63,030	39,210	23,820
1876	36,140	25,319	10,821	1904	66,442	48,957	17,485	1932	65,801	40,905	24,896
1877	37,333	26,329	11,004	1905	66,111	48,288	17,823	1933	70,280	44,344	25,936
1878	39,396	28,174	11,222	1906	65,009	46,779	18,230	1934	74,369	47,438	26,931
1879	41,420	29,934	11,486	1907	63,754	45,125	18,629	1935	68,846	42,764	26,082
1880	43,347	31,593	11,754	1908	61,989	42,997	18,992	1936	67,847	42,651	25,196
1881	44,501	32,524	11,977	1909	60,774	41,573	19,201	1937	66,098	41,449	24,649
1882	45,738	33,504	12,234	1910	58,993	39,543	19,450	1938	65,249	40,783	24,466
1883	47,387	34,816	12,571	1911	57,225	37,803	19,422	1939	66,029	41,429	24,600
1884	49,804	36,921	12,883	1912	55,675	36,158	19,517	1940	68,309	43,369	24,940
1885	52,463	39,250	13,213	1913	56,592	37,012	19,580	1941	71,755	46,302	25,453
1886	54,868	41,390	13,478	1914	59,461	39,640	19,821	1942	76,025	49,712	26,313
1887	56,602	42,714	13,888	1915	63,849	43,579	20,270	1943	81,204	54,066	27,138
1888	58,599	44,249	14,350	1916	67,438	46,686	20,752	1944	85,334	57,630	27,704
1889	59,178	44,472	14,706	1917	70,979	49,767	21,212	1945	85,573	57,803	27,770
1890	60,014	45,014	15,000	1918	73,040	51,504	21,536	1946	82,434	55,739	26,695
1891	59,968	44,835	15,133	1919	72,094	50,549	21,545	1947	81,207	55,109	26,098
1892	58,126	42,949	15,177	1920	70,400	48,945	21,455	1948 2/	78,564	53,399	25,165
1893	55,119	39,955	15,164	1921	68,714	47,258	21,456				
1894	51,713	36,476	15,237	1922	68,795	46,944	21,851				

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



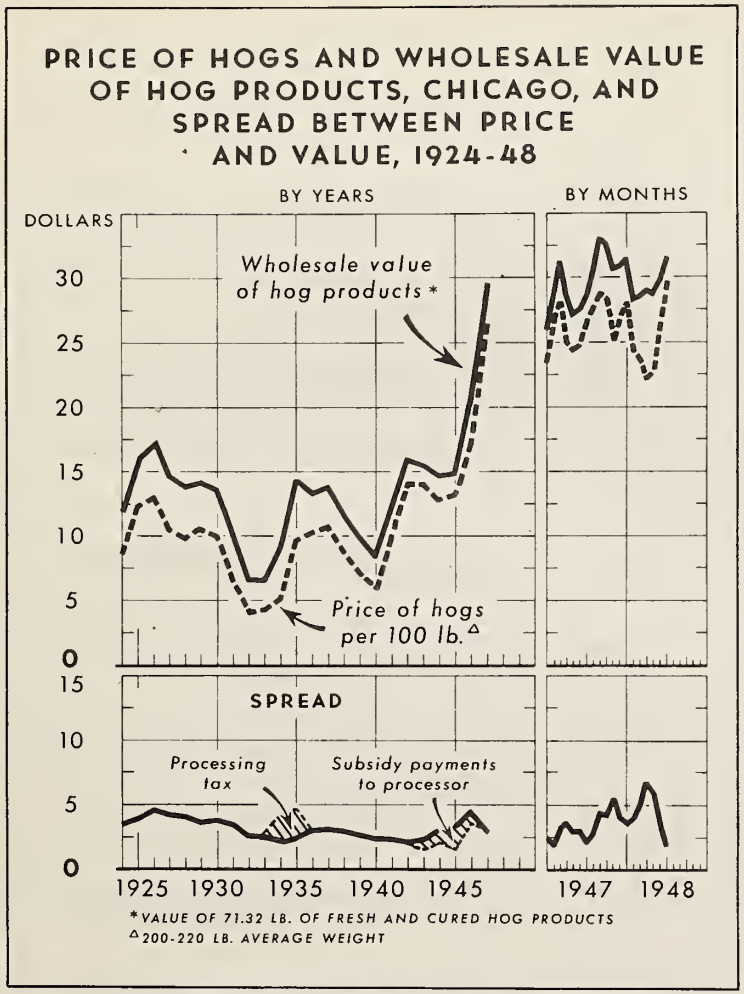
U. S. DEPARTMENT OF AGRICULTURE NEG. 4373D-X BUREAU OF AGRICULTURAL ECONOMICS

Price ratios were generally less favorable than usual for livestock producers through the latter part of 1947 and the first half of 1948. As the 1948 grain crops were harvested, ratios improved rapidly. Prices of most livestock and livestock products remained high but feed prices declined. More favorable ratios will encourage increased total production of livestock in 1949.

Livestock-feed price ratios, farm basis, United States, average, and 1943-48 1/

Year	Jan. 15	Feb. 15	Mar. 15	Apr. 15	May 15	June 15	July 15	Aug. 15	Sept. 15	Oct. 15	Nov. 15	Dec. 15	Av. 2/
					Hog-corn ratio								
1926-45 Av.	12.5	12.9	13.1	12.4	11.7	11.5	11.8	11.7	12.2	12.9	12.9	12.2	12.3
1943	16.0	16.2	15.5	14.3	13.4	12.8	12.2	12.6	12.9	13.1	12.3	11.5	13.6
1944	11.3	11.4	11.5	11.3	11.0	11.0	10.9	11.5	11.7	12.2	12.7	12.6	11.6
1945	12.9	13.2	13.1	13.2	13.1	12.7	12.5	12.4	12.6	12.5	12.8	13.0	12.8
1946	12.8	12.8	12.5	12.2	10.9	10.1	8.6	11.6	9.1	13.5	16.0	16.6	12.5
1947	18.0	19.4	17.6	14.9	14.4	12.0	11.7	11.1	11.3	12.4	11.1	10.5	13.7
1948	10.9	11.2	10.3	9.4	9.1	10.6	12.8						
					Milk-feed ratio								
1926-45 Av.	1.34	1.30	1.26	1.20	1.14	1.14	1.18	1.24	1.30	1.38	1.42	1.40	1.27
1943	1.44	1.43	1.38	1.32	1.30	1.28	1.27	1.25	1.26	1.43	1.45	1.43	1.35
1944	1.40	1.36	1.40	1.37	1.27	1.20	1.28	1.31	1.45	1.50	1.54	1.54	1.39
1945	1.52	1.49	1.46	1.41	1.27	1.26	1.35	1.36	1.39	1.46	1.49	1.50	1.41
1946	1.49	1.44	1.41	1.36	1.20	1.21	1.06	1.17	1.31	1.44	1.52	1.57	1.35
1947	1.57	1.42	1.20	1.20	1.13	1.01	1.02	1.04	1.07	1.13	1.16	1.16	1.18
1948	1.10	1.19	1.15	1.09	1.08	1.10	1.20						
					Butterfat-feed ratio								
1926-45 Av.	25.4	24.9	26.6	24.1	23.0	22.4	22.7	23.7	24.8	25.4	26.9	27.0	24.7
1943	27.6	27.5	26.7	25.9	24.9	23.7	23.2	22.6	22.6	24.0	24.4	23.8	24.6
1944	23.9	23.6	24.8	24.6	23.1	23.0	23.2	23.2	25.7	26.0	26.4	26.3	24.5
1945	25.2	26.4	26.2	25.2	26.1	26.2	27.5	27.3	27.9	28.1	29.1	29.0	27.5
1946	29.1	28.5	28.4	27.9	24.2	27.7	21.7	22.7	25.7	30.4	28.7	30.5	26.8
1947	27.1	24.6	24.3	22.4	20.8	19.6	20.6	20.8	21.8	19.4	20.3	21.4	21.9
1948	20.1	22.2	20.4	20.8	21.2	21.4	23.4						
					Egg-feed ratio								
1936-45 Av.	12.9	11.6	10.6	10.4	10.5	10.5	11.7	12.5	13.6	15.1	16.7	15.9	12.7
1943	16.4	14.1	13.7	13.2	13.2	12.3	13.4	14.0	14.8	15.9	16.6	15.5	14.5
1944	11.8	10.8	10.2	9.1	9.1	9.4	10.4	11.1	12.2	13.4	15.3	15.7	11.5
1945	14.3	12.5	11.5	11.5	11.7	12.4	13.1	14.0	13.5	14.4	15.5	16.2	13.4
1946	13.8	10.3	10.5	10.1	9.8	9.6	9.4	10.0	11.7	13.7	13.1	13.3	11.3
1947	11.9	11.3	10.6	10.4	10.5	10.3	10.9	10.9	11.3	11.7	11.3	12.0	11.1
1948	9.6	9.9	9.2	9.0	8.9	9.5	10.4						

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



U. S. DEPARTMENT OF AGRICULTURE NEG. 45631-X BUREAU OF AGRICULTURAL ECONOMICS

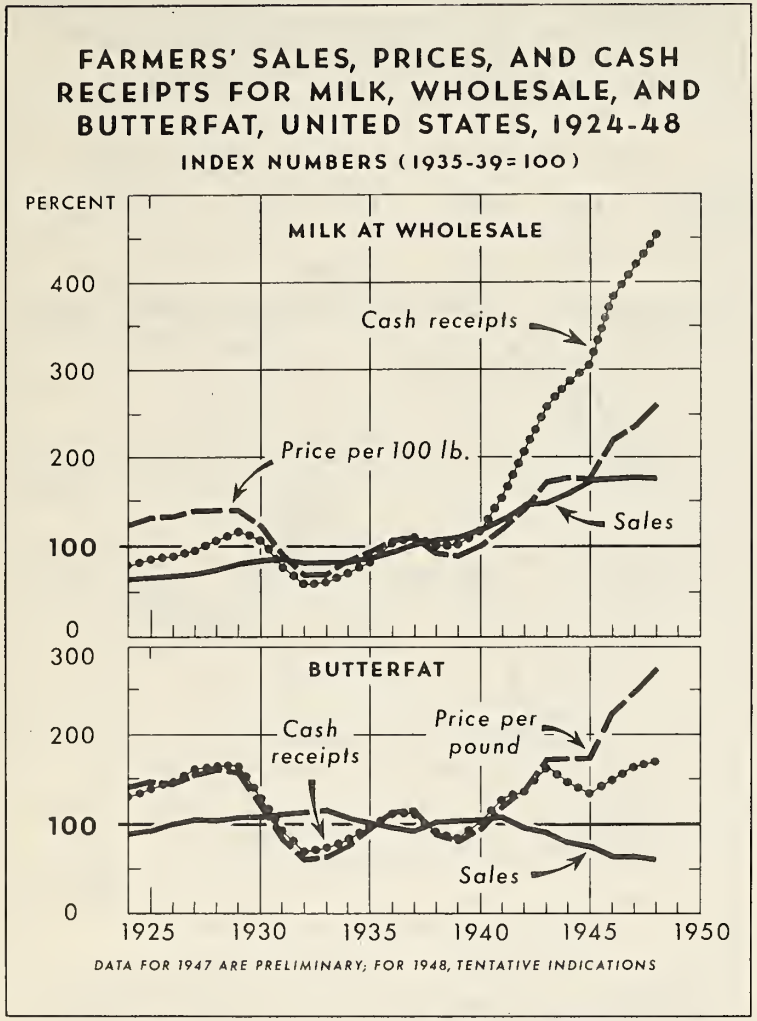
The spread between the price of hogs and the wholesale value of hog products in Chicago showed a downward trend from 1926 through 1942, ranging from $4.52 to $2.01. The margin plus subsidy payments gradually increased after 1942 and again reached $4.52 in 1946. For the first 6 months of 1948 the margin averaged $4.75, compared to $2.81 for the first 6 months of 1947 and $3.28 for the year 1947. For the first 6 months of 1948 the spread was 74 percent higher than the 1935-39 average; the market price of hogs was 163 percent higher; and the wholesale value of hog products was 134 percent higher.

Price of hogs and wholesale value of hog products, Chicago, and spread between price and value, 1924-48.

Year and Month	Wholesale price of hog products per 100 lb live weight 1/	Price of hogs per 100 lb. live weight 2/	Margin	Adjusted margin 3/
	Dollars	Dollars	Dollars	Dollars
1924	11.85	8.46	3.39	
1925	16.04	12.23	3.81	
1926	17.46	12.94	4.52	
1927	14.61	10.45	4.16	
1928	13.72	9.70	4.02	
1929	14.11	10.51	3.60	
1930	13.55	9.85	3.70	
1931	10.07	6.66	3.42	
1932	6.55	4.08	2.47	
1933	6.58	4.20	2.38	2.26
1934	9.17	6.06	4.11	2.02
1935	14.32	9.78	4.54	2.29
1936	13.23	10.36	2.88	2.84
1937	13.70	10.70	3.00	
1938	11.50	8.63	2.87	
1939	9.72	7.08	2.64	
1940	8.32	6.03	2.29	
1941	12.12	9.86	2.27	
1942	15.98	13.97	2.01	
1943	15.46	13.92	1.54	2.28
1944	14.69	12.84	1.85	3.10
1945	14.80	13.16	1.64	3.24
1946	20.37	16.91	3.46	4.52
1947	29.58	26.30	3.28	
1947				
Jan.	25.94	23.37	2.67	
Feb.	28.41	26.68	1.73	
Mar.	31.24	28.05	3.19	
Apr.	28.53	24.89	3.64	
May	27.16	24.33	2.83	
June	27.66	24.66	2.89	
July	28.56	28.83	1.93	
Aug.	30.57	27.85	2.72	
Sept.	33.06	28.70	4.36	
Oct.	32.53	28.39	4.14	
Nov.	30.64	26.16	5.48	
Dec.	30.73	26.87	3.86	
1948				
Jan.	31.36	27.86	3.50	
Feb.	28.16	24.29	3.86	
Mar.	28.52	23.49	6.03	
Apr.	28.94	22.20	6.74	
May	28.68	22.69	5.99	
June	29.72	26.33	3.39	
July	31.46	29.66	1.79	

1/ Total value of 71.32 lb of fresh and cured edible hog products and byproducts excluding casings, but including white grease. 2/ Good and choice 200-220 lb average weight. 3/ Processing tax subtracted from margin, 1933-36; subsidy payments added to margin, 1943-46.

Source of data: Edinger, Arthur T., "Prices of Hogs and Hog Products, 1905-1936", Bur. of Agr. Economics, June 1937 (Processed) and supplement by Production and Marketing Administration, Livestock Branch.

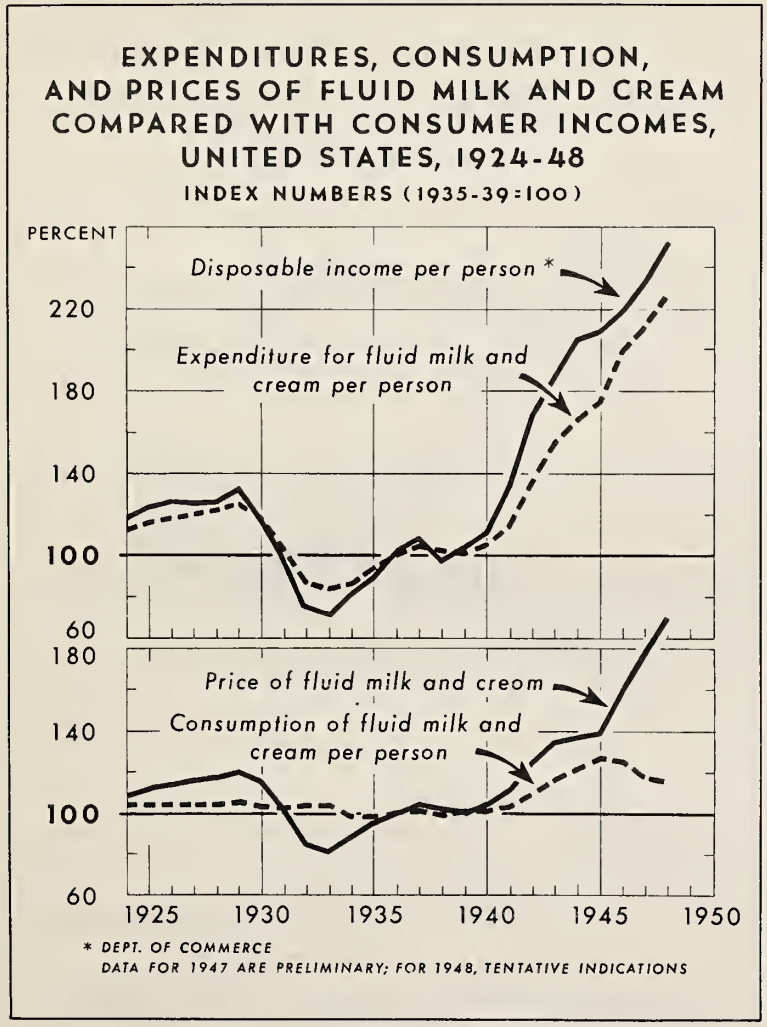


The increase in sales of whole milk reflect larger production of milk in several regions and a shift by many farmers from the practice of selling farm-separated cream. In many butter-producing areas, where much milk is farm-separated and sold as cream, production of milk has been declining for several years.

Farmers' sales, prices and cash receipts for butterfat and wholesale milk, United States, 1924-48
Index Numbers (1935-39 = 100)

Year	Butterfat			Wholesale milk		
	Sales	Price per pound	Cash receipts	Sales	Price per pound	Cash receipts
	Percent	Percent	Percent	Percent	Percent	Percent
1924	91.3	140.3	128.6	64.3	122.7.	79.0
1925	94.5	147.2	139.8	66.6	131.5	87.8
1926	100.0	144.4	145.2	68.8	131.5	90.9
1927	103.9	154.5	161.5	71.0	138.7	98.8
1928	102.1	160.1	164.5	75.4	139.2	105.5
1929	105.2	156.9	165.9	82.8	139.8	115.9
1930	105.6	119.8	127.2	85.7	122.1	105.2
1931	110.3	86.1	95.3	86.0	93.4	80.4
1932	112.3	62.2	70.1	83.2	70.7	58.8
1933	113.5	65.3	74.4	83.7	71.8	60.4
1934	105.3	78.8	83.5	84.1	85.6	72.0
1935	101.3	97.7	99.2	88.5	96.2	85.5
1936	99.1	112.0	111.5	96.3	106.8	103.0
1937	95.3	115.8	110.6	100.5	109.0	109.5
1938	101.8	91.4	93.3	105.9	95.1	100.9
1939	102.5	83.1	85.4	108.8	92.9	101.1
1940	103.5	97.2	101.3	117.1	100.6	117.9
1941	106.8	118.7	127.5	129.4	120.4	156.6
1942	98.0	137.5	135.5	147.0	142.0	209.7
1943	94.4	173.3	164.2	149.3	172.4	258.0
1944	82.7	174.7	145.3	159.8	177.3	284.1
1945	76.1	184.7	133.6	173.4	176.2	306.6
1946	66.8	223.3	149.8	175.3	218.8	384.4
1947 1/	65.6	249.3	164.3	177.0	234.8	416.9
1948 2/	62.0	275.0	170.0	175.0	260.0	455.0

1/ Preliminary.
2/ Tentative indications.



Before the war, combined consumption of fluid milk and cream varied only slightly. But prices fluctuated widely and expenditures were closely associated with disposable incomes. Under wartime price ceilings, increases in expenditures primarily reflected rising consumption. After the removal of price ceilings in mid-1946, prices of milk increased with rising incomes and consumption of milk declined. Expenditures have been above prewar in relationship to incomes.

Expenditures, consumption, and prices of fluid milk and cream compared with consumer incomes, United States, 1924-48

Index numbers (1935-39=100)

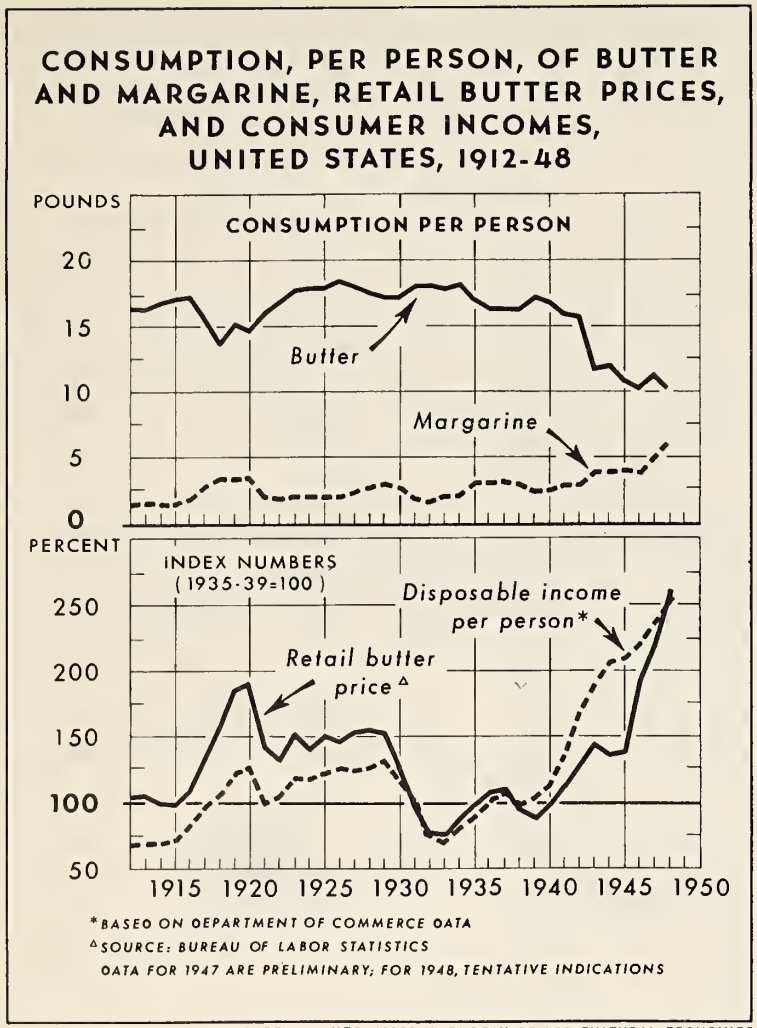
Year	Expenditures per person	Disposable income per person 1/	Computed prices 2/	Consumption per person
	Percent	Percent	Percent	Percent
1924	112	118	108	104
1925	116	123	112	104
1926	118	126	114	104
1927	120	125	116	104
1928	122	126	117	104
1929	125	132	120	105
1930	118	117	115	103
1931	103	99	101	102
1932	87	75	84	103
1933	83	70	81	103
1934	86	80	88	98
1935	94	89	95	98
1936	100	101	100	100
1937	104	108	104	101
1938	102	98	102	99
1939	101	104	100	101
1940	105	112	104	101
1941	115	135	111	103
1942	136	168	125	109
1943	155	188	134	116
1944	166	205	137	121
1945	175	209	139	127
1946	198	220	160	124
1947 3/	210	235	178	118
1948 4/	225	253	195	116

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

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

3/ Preliminary.

4/ Tentative indication.

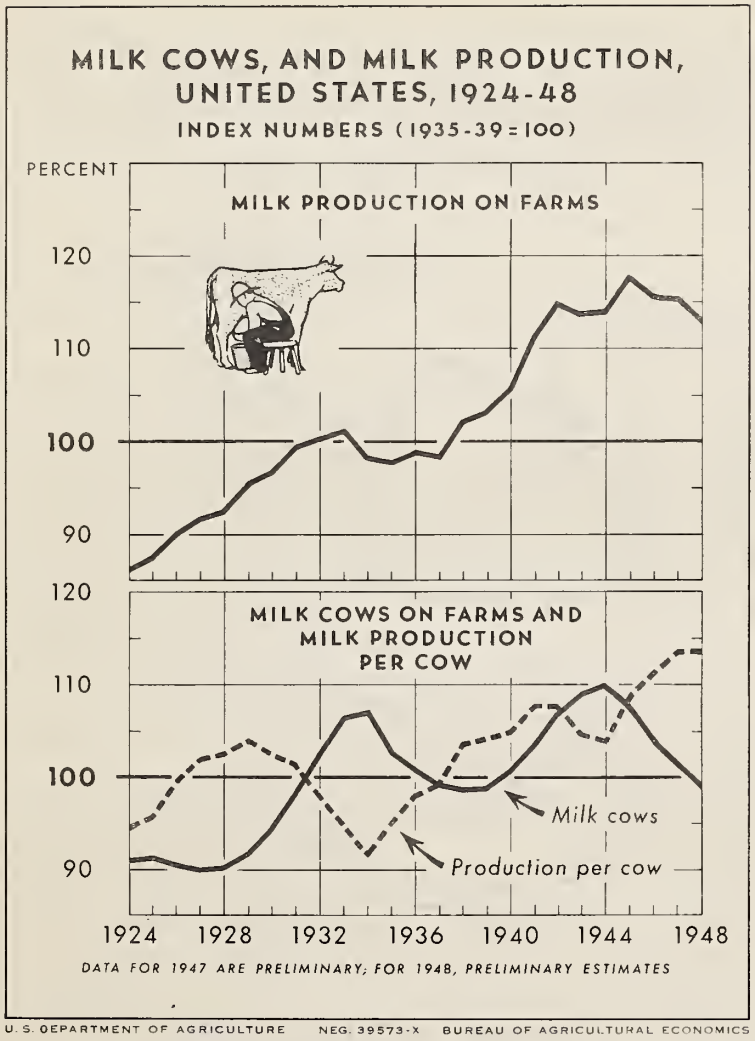


Advancing consumer incomes have been accompanied by larger consumption of butterfat in whole milk products, particularly fluid milk, leaving smaller quantities for producing butter. Moreover, the decline in numbers of cows has been greatest in important butter areas. This reflects high prices for meat animals and large incomes from sale of grain. To satisfy the demand for table fats, use of margarine, first practiced by many families during wartime butter shortages, has increased to record levels.

Consumption of butter and margarine per person, retail price of butter and consumer income per person, United States, 1912-48

Year	Consumption per person		Index numbers (1935-39 = 100)	
	Butter	Margarine	Retail price per pound of butter 1/	Consumer income per person 2/
	Pounds	Pounds		
1912	16.4	1.4	102	67
1913	16.3	1.5	104	69
1914	16.8	1.4	99	68
1915	17.1	1.4	98	71
1916	17.2	1.8	107	82
1917	15.6	2.7	133	98
1918	13.6	3.3	157	108
1919	15.1	3.3	185	122
1920	14.7	3.4	191	127
1921	16.1	2.0	141	99
1922	17.0	1.7	131	105
1923	17.7	2.0	152	119
1924	17.9	2.0	142	118
1925	17.9	2.0	150	123
1926	18.4	2.0	146	126
1927	18.0	2.3	153	125
1928	17.4	2.6	155	126
1929	17.2	2.9	152	132
1930	17.2	2.6	126	117
1931	18.0	1.8	97	99
1932	18.1	1.6	76	75
1933	17.8	1.9	75	70
1934	18.2	2.1	87	80
1935	17.1	3.0	98	89
1936	16.4	3.0	108	101
1937	16.4	3.1	111	108
1938	16.4	2.9	94	98
1939	17.3	2.3	88	104
1940	16.9	2.4	98	112
1941	15.9	2.7	112	135
1942	15.7	2.7	129	168
1943	11.7	3.9	144	188
1944	12.0	3.9	136	206
1945	10.8	4.0	138	209
1946	10.3	3.8	193	220
1947 3/	11.2	5.0	219	235
1948 4/	10.3	6.0	259	253

1/ Bureau of Labor Statistics.
2/ 1912-28 Bureau of Agricultural Economics estimates based on National Income data published by the Department of Commerce. 1929 to date, published estimates of the Department of Commerce.
3/ Preliminary.
4/ Tentative indication.



Output per cow has continued its upward trend reflecting heavy culling of low producers and relatively high feeding rates. Factors that contributed to the further decline in numbers of cows during the last year were below-average dairy product-feed price relationships, high slaughter values for dairy animals, and relatively favorable alternative farming opportunities. Numbers of young stock are at record levels relative to milk cows. Dairy product-feed price relationships will be above average in the coming year; however, returns from other enterprises will be above average in relation to dairying well into 1949.

Milk cows, and milk production on farms, United States, 1924-48

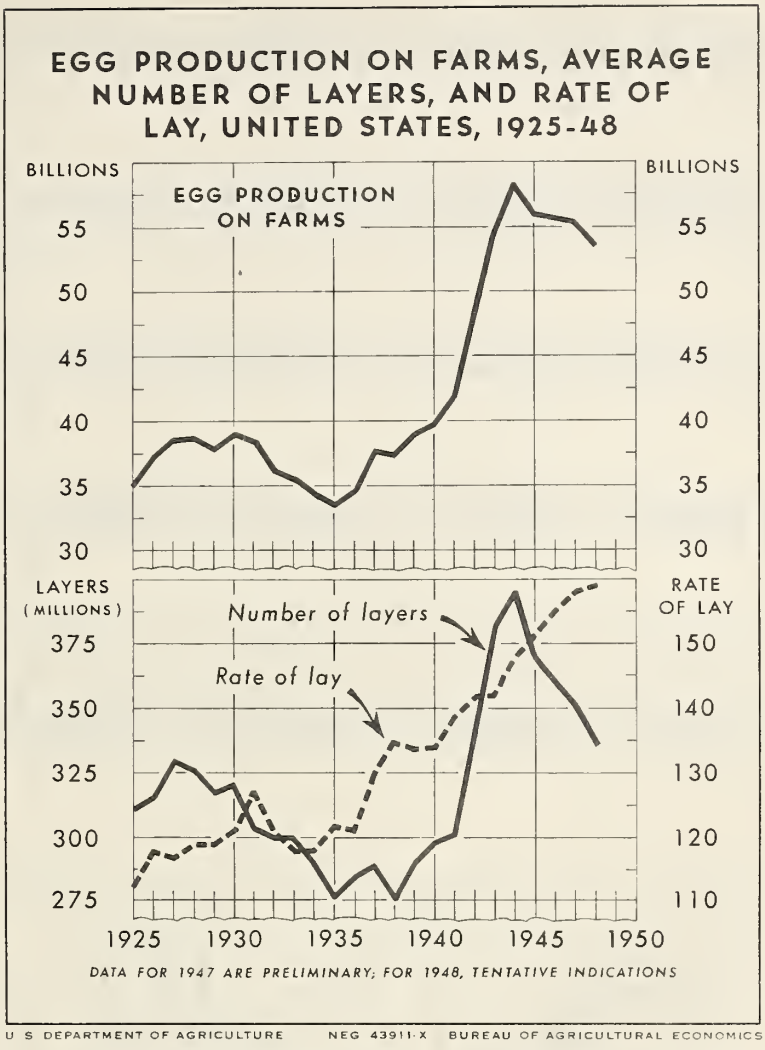
Year	Cow numbers and milk production					
	Milk cows 1/	Milk production per cow 2/	Total milk production 2/	Milk cows	Milk production per cow	Total milk production
	Thousands	Pounds	Million pounds	Index numbers (1935-39 = 100)		
1924	21,417	4,167	89,240	91.0	94.6	86.1
1925	21,503	4,218	90,699	91.3	95.8	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	23,127	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	23,677	4,625	109,502	100.5	105.0	105.7
1941	24,312	4,741	115,268	103.2	107.7	111.2
1942	25,081	4,740	118,884	106.5	107.7	114.7
1943	25,574	4,606	117,785	108.6	104.6	113.7
1944	25,775	4,578	117,992	109.5	104.0	113.9
1945	25,329	4,797	121,504	107.6	109.0	117.3
1946	24,475	4,891	119,713	103.9	111.1	115.5
1947 3/	23,871	5,000	119,366	101.4	113.6	115.2
1948 4/	23,300	5,000	117,000	99.0	113.6	112.9

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

2/ Excludes milk sucked by calves, milk spilled or lost up till time it is measured, skimmed, or delivered by farmers.

3/ Preliminary.

4/ Preliminary estimate.

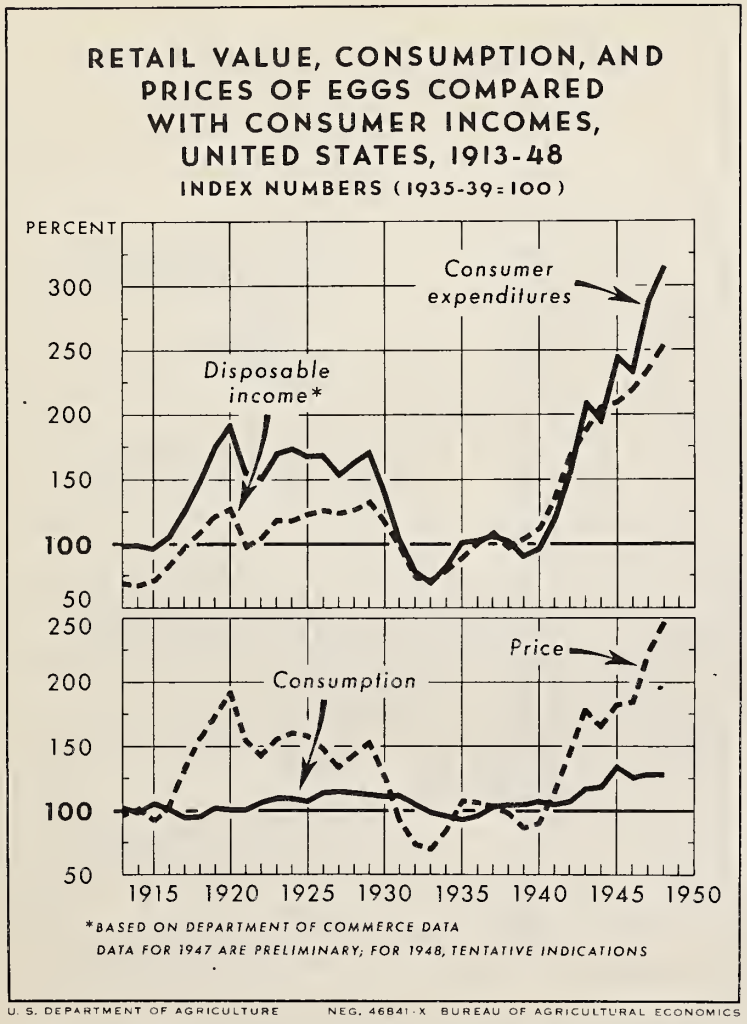


Both average number of layers and total farm production of eggs have been declining steadily since the all-time records were established in 1944. Average rate of lay, on the other hand, has been on the upswing since 1940, and the 1948 rate is likely to set another record high.

Eggs: Production on farms, average number of layers, and rate of lay, United States, 1925-48

Year	Average number of layers per year	Rate of lay	Farm egg production	Year	Average number of layers per year	Rate of lay	Farm egg production
	Thousands	Number	Million		Thousands	Number	Million
1925	311,342	112	34,969	1937	288,003	130	37,564
1926	315,051	118	37,248	1938	275,918	135	37,356
1927	329,575	117	38,627	1939	289,555	134	38,843
1928	326,129	119	38,659	1940	296,596	134	39,695
1929	317,639	119	37,921	1941	300,864	139	41,878
1930	321,893	121	39,067	1942	341,638	142	48,597
1931	303,008	127	38,532	1943	382,987	142	54,539
1932	299,055	121	36,298	1944	395,795	148	58,530
1933	299,717	118	35,514	1945	369,363	151	55,858
1934	290,678	118	34,429	1946	359,607	155	55,590
1935	276,406	122	33,609	1947 1/	350,570	158	55,301
1936	284,855	121	34,534	1948 2/	336,550	159	53,500

1/ Preliminary.
2/ Tentative indications.



The retail value of per capita consumption of eggs, disposable income per person, and unit cost of eggs to consumers are all expected to reach record levels in 1948. Consumption of eggs per person, however, will be slightly above 1946 and somewhat below the 1945 record. Substantial increases in prices of eggs during 1947 and 1948 account for practically all of the 35-percent increase in retail value from 1946 to 1948. During the same period, disposable income per person went up 15-percent.

Eggs: Retail value, consumption and prices compared with consumer incomes, United States, 1913-48

Index numbers (1935-39 = 100)

Year	Retail value per person	Disposable income per person 1/	Consumption per person 2/	Unit cost 3/
	Percent	Percent	Percent	Percent
1913	98.5	69.2	101.7	97.3
1914	99.4	67.6	99.0	100.8
1915	96.8	71.2	105.0	92.4
1916	105.4	82.5	100.3	105.3
1917	125.8	97.7	94.3	133.8
1918	149.6	108.0	95.3	157.8
1919	175.4	122.0	101.7	173.4
1920	192.2	126.7	100.3	192.0
1921	154.7	98.8	100.3	154.4
1922	150.5	104.7	106.0	142.6
1923	170.0	118.9	109.7	155.5
1924	173.4	118.1	108.7	160.1
1925	167.9	123.0	106.7	157.8
1926	168.5	125.9	113.8	148.7
1927	152.8	124.6	114.8	133.5
1928	163.4	126.3	113.4	144.5
1929	171.1	132.0	112.1	152.9
1930	138.4	116.8	110.4	124.7
1931	102.5	99.0	111.1	92.0
1932	77.4	74.7	104.4	73.8
1933	69.6	70.2	99.0	70.0
1934	82.2	79.5	96.3	85.2
1935	100.4	88.9	93.3	107.2
1936	102.1	100.6	96.3	105.7
1937	105.7	107.6	102.7	102.7
1938	102.0	98.4	103.4	98.5
1939	89.8	104.5	104.4	85.9
1940	96.3	111.7	106.4	90.1
1941	119.2	134.7	104.4	113.7
1942	155.3	168.2	106.0	145.6
1943	208.3	187.9	116.1	178.7
1944	194.9	205.5	117.4	165.4
1945	244.2	208.6	133.2	182.5
1946	232.3	219.7	125.5	184.4
1947 4/	286.3	235.1	127.5	224.0
1948 5/	314.2	253.0	127.5	246.4

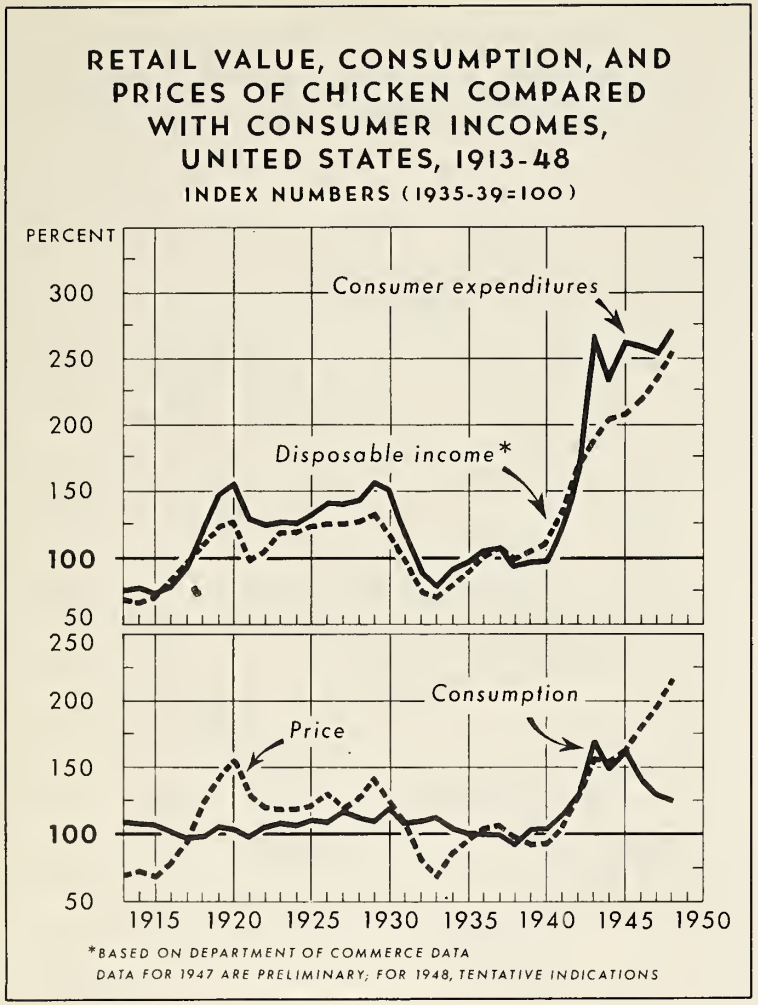
1/ 1913-28 Bureau of Agricultural Economics estimates based on National Income data published by the Department of Commerce. 1929 to date, published estimates of the Department of Commerce.

2/ Includes eggs consumed on farms.

3/ Retail value of civilian consumption adjusted for quantity consumed by farmer producers at average price received by farmers.

4/ Preliminary

5/ Tentative indication.



Per capita consumption of chickens in 1948 will be considerably below the 1943 record and somewhat under 1946, the first full postwar year. Unit cost of chickens, however, has risen steadily since 1944 and will be at new record high for 1948. As unit cost has gone up more percentagewise than consumption has declined, retail value of per capita consumption of chickens will also reach record levels in 1948. Disposable income per person has gone up somewhat more percentagewise in the postwar period than has retail value.

Chickens: Retail value, consumption and prices compared with consumer incomes, United States, 1913-48

Index numbers (1935-39 = 100)

Year	Retail value per person	Disposable income per person 1/	Consumption per person 2/	Unit cost 3/
	Percent	Percent	Percent	Percent
1913	75.7	69.2	108.1	70.5
1914	77.1	67.6	107.6	72.2
1915	73.1	71.2	107.0	68.8
1916	78.8	82.5	102.6	78.1
1917	93.9	97.7	98.7	95.8
1918	121.0	108.0	99.2	122.8
1919	148.6	122.0	105.9	140.9
1920	155.4	126.7	102.0	153.2
1921	128.1	98.8	99.2	129.5
1922	124.8	104.7	105.4	119.0
1923	126.7	118.9	108.1	117.3
1924	125.7	118.1	107.0	117.7
1925	132.8	123.0	110.4	120.7
1926	141.7	125.9	109.8	129.1
1927	139.9	124.6	117.1	119.8
1928	143.9	126.3	112.6	128.7
1929	156.1	132.0	110.4	141.8
1930	150.5	116.8	119.8	125.7
1931	117.5	99.0	108.1	108.4
1932	89.2	74.7	109.8	81.0
1933	78.8	70.2	113.2	69.6
1934	91.7	79.5	104.8	87.3
1935	96.4	88.9	100.9	95.5
1936	105.4	100.6	100.9	104.4
1937	107.5	107.6	100.3	107.0
1938	93.6	98.4	93.7	99.7
1939	97.1	104.5	104.2	93.4
1940	98.8	111.7	104.2	94.5
1941	121.5	134.7	114.3	105.9
1942	169.6	168.2	130.4	129.5
1943	267.5	187.9	170.6	156.5
1944	232.5	205.5	149.4	154.9
1945	262.0	208.6	161.1	162.4
1946	258.7	219.7	142.1	181.9
1947 4/	255.0	235.1	130.4	194.9
1948 5/	271.0	253.0	126.5	214.3

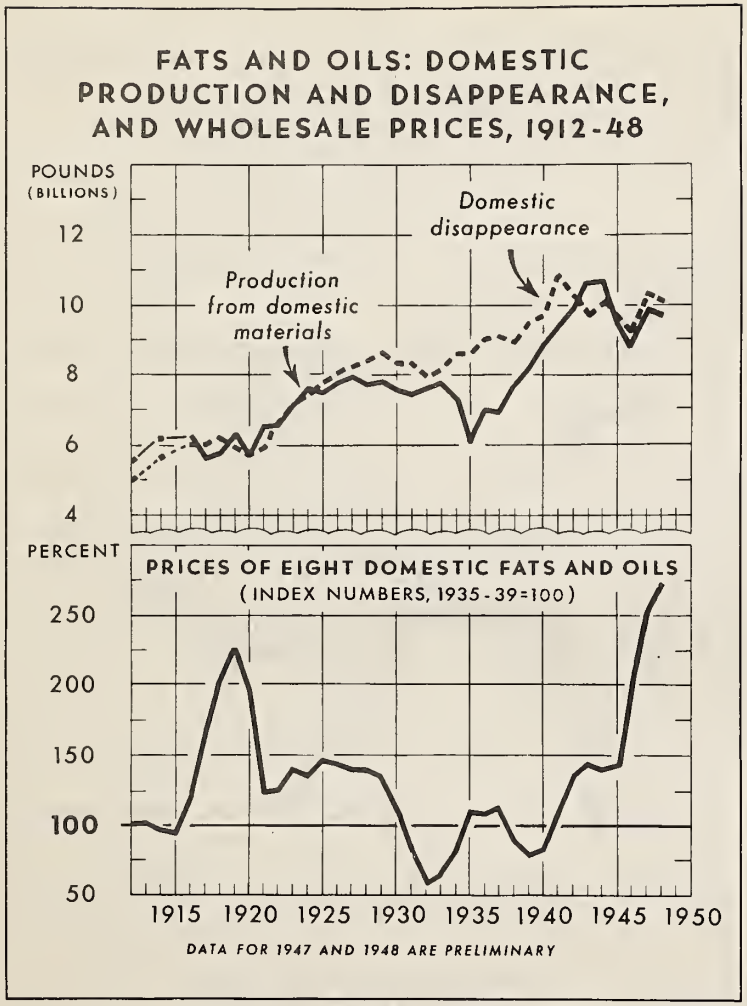
1/ 1913-28 Bureau of Agricultural Economics estimates based on National Income data published by the Department of Commerce, 1929 to date, published estimates of the Department of Commerce.

2/ Includes commercial broilers. Includes consumption on farms.

3/ Retail value of civilian consumption adjusted for quantity consumed by farmer producers at average price received by farmers.

4/ Preliminary.

5/ Tentative indication.



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

Production of fats and oils from domestic materials will total nearly as much in 1948 as in 1947. Imports will amount to moderately less. A moderate decline in total domestic disappearance is likely in 1948, with most of the reduction occurring in the use of fats in soap. Consumption of food fats and use of drying oils probably will be about the same as in 1947.

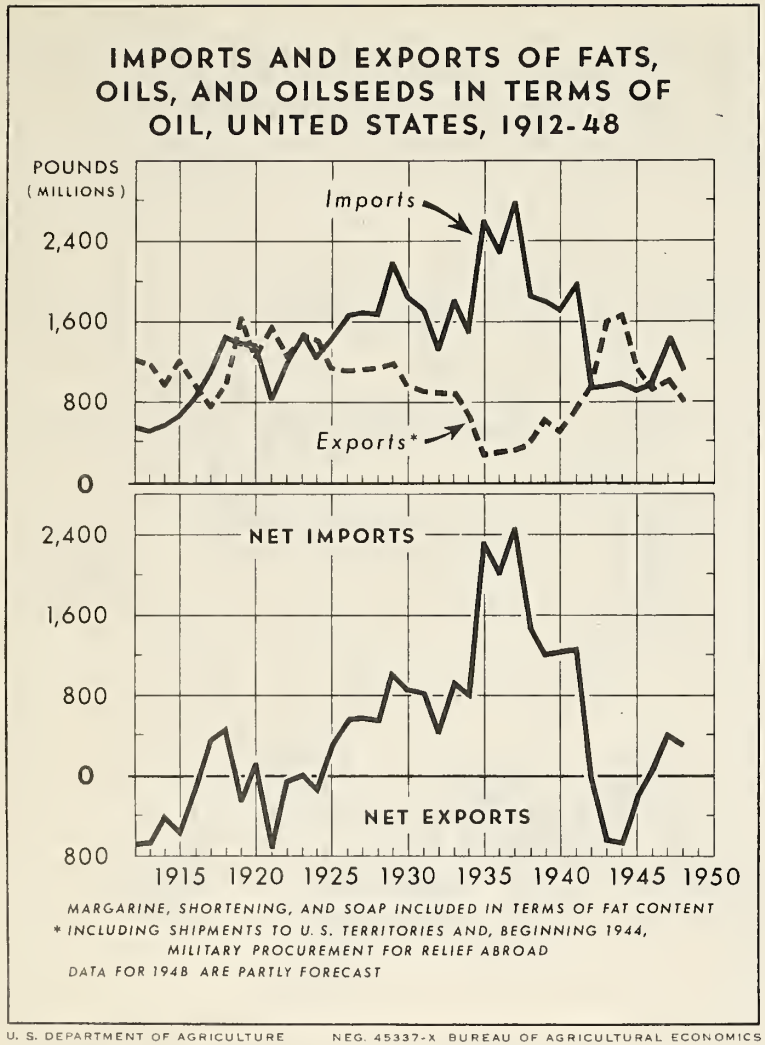
Prices of fats and oils probably will be moderately lower in 1949 than in 1948.

Fats and oils: Domestic production, disappearance, and wholesale prices, United States, 1912-48

Year	Production	Disappearance	Wholesale prices of 8 domestic fats and oils Index numbers (1935-39 = 100)
	Million pounds	Million pounds	
1912	5,671	4,997	100
1913			101
1914	6,160	5,751	96
1915			94
1916	6,204	6,068	119
1917	5,666	6,009	168
1918	5,841	6,299	203
1919	6,250	5,989	228
1920	5,756	5,759	196
1921	6,512	5,925	122
1922	6,569	6,724	124
1923	7,219	7,223	140
1924	7,656	7,410	135
1925	7,520	7,818	147
1926	7,825	8,047	142
1927	7,960	8,232	139
1928	7,737	8,433	139
1929	7,894	8,658	133
1930	7,624	8,367	111
1931	7,540	8,317	83
1932	7,687	7,994	58
1933	7,813	8,164	64
1934	7,311	8,603	81
1935	6,179	8,616	110
1936	7,039	9,038	108
1937	6,998	9,171	112
1938	7,774	8,995	89
1939	8,211	9,573	79
1940	8,725	9,672	82
1941	9,333	10,828	108
1942	9,914	10,220	135
1943	10,656	9,781	144
1944	10,690	10,092	140
1945	9,371	9,696	142
1946	8,852	9,284	201
1947 1/	9,926	10,338	252
1948 2/	9,700	10,100	3/ 271

1/ Preliminary
2/ Forecast based on data for January-June and indications for July-December.
3/ January-July average.

Source of data: Bureau of Census; Department of Interior, Fish and Wildlife Service; and Department of Agriculture.



U. S. DEPARTMENT OF AGRICULTURE NEG. 45337-X BUREAU OF AGRICULTURAL ECONOMICS

United States imports of fats and oils (including oilseeds in terms of oil) will be smaller in 1948 than in 1947. Imports of copra are reduced because of smaller output in the Philippines. With large crops of flaxseed produced in the United States in 1947 and 1948, imports of linseed oil have been curtailed this year.

Exports of fats and oils probably will decline moderately in 1948, but not enough to offset the reduction in imports.

Imports and exports of fats, oils, and oilseeds in terms of oil, 1912-48

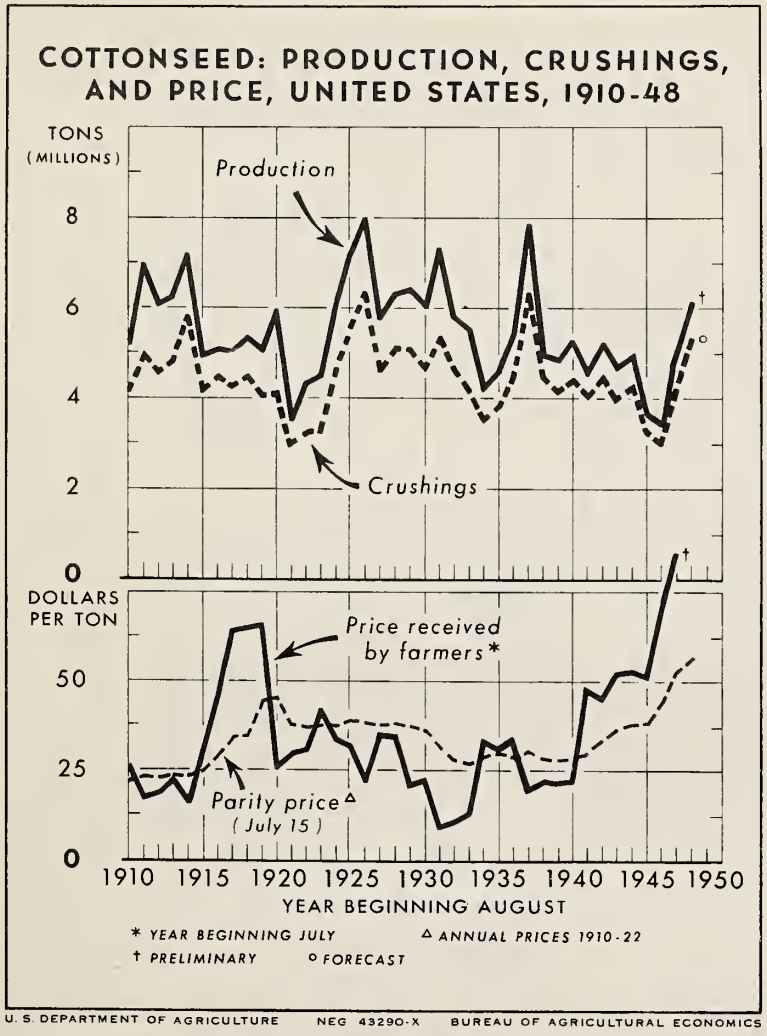
Year	Imports	Exports 1/	Net imports (+) or Net exports (-)
	Million pounds	Million pounds	Million pounds
1912	541	1,222	- 681
1913	508	1,164	- 656
1914	562	970	- 408
1915	652	1,203	- 551
1916	848	960	- 112
1917	1,113	752	+ 361
1918	1,458	987	+ 471
1919	1,381	1,643	- 262
1920	1,354	1,228	+ 127
1921	828	1,546	- 719
1922	1,200	1,258	- 58
1923	1,472	1,473	- 1
1924	1,249	1,398	- 149
1925	1,438	1,128	+ 310
1926	1,658	1,107	+ 551
1927	1,678	1,112	+ 566
1928	1,673	1,129	+ 545
1929	2,177	1,177	+ 1,000
1930	1,834	974	+ 860
1931	1,720	899	+ 821
1932	1,313	885	+ 428
1933	1,805	878	+ 927
1934	1,481	669	+ 811
1935	2,590	267	+ 2,323
1936	2,284	294	+ 1,991
1937	2,770	318	+ 2,452
1938	1,842	399	+ 1,443
1939	1,798	606	+ 1,192
1940	1,707	488	+ 1,219
1941	1,967	721	+ 1,246
1942	948	948	2/
1943	961	1,594	- 634
1944	980	1,652	- 672
1945	904	1,123	- 219
1946	971	911	+ 60
1947	1,424	1,008	+ 415
1948 3/	1,100	800	+ 300

1/ Includes shipments to United States territories, reexports of quantities reported in imports, military procurement for relief abroad (1942-1947), American Red Cross procurement for prisoner-of-war packages (1943-1945), and estimated shipments by private United States relief agencies (1947).

2/ Net export of less than 500,000 pounds.

3/ Estimate, based on January-June total and tentative annual import and export allocations announced July 22, 1948.

Source of data: Bureau of the Census; Department of Interior, Fish and Wildlife Service; and United States Department of Agriculture.



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

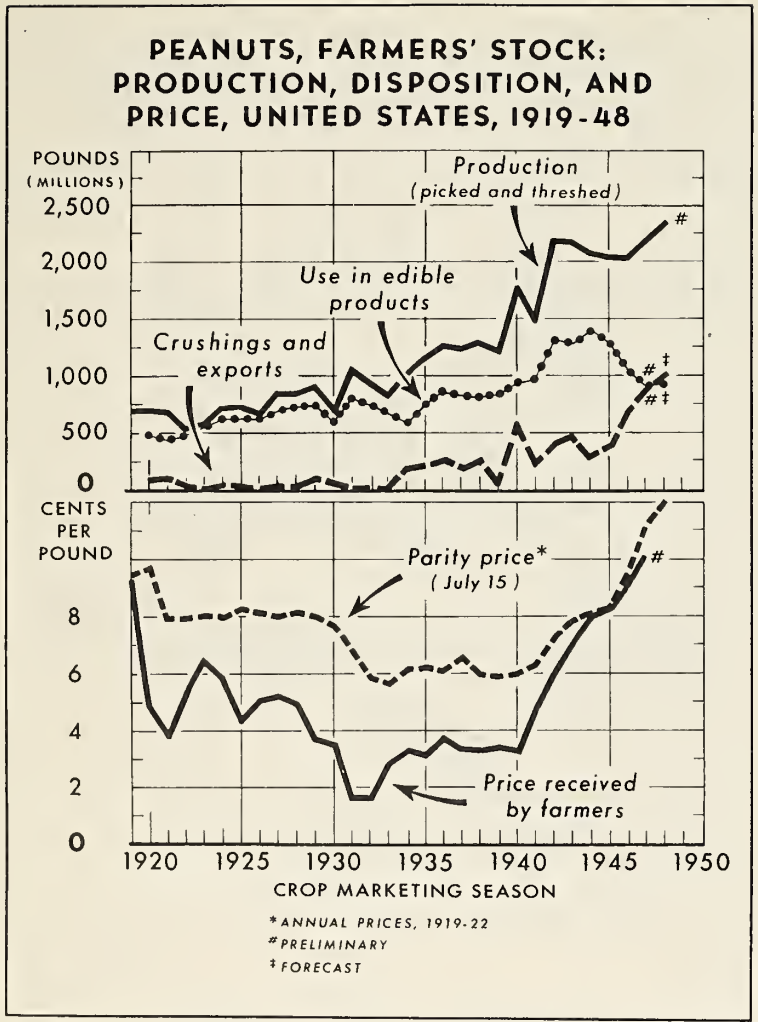
Acreage of cotton in cultivation July 1, 1948 was 10 percent larger than a year earlier but 10 percent smaller than the 1937-41 average. Yield of cotton per acre was indicated by crop conditions on August 1 to be the highest of record. If the ratio of production of cottonseed to production of lint is the same in 1948 as the 1943-47 average, production of cottonseed in 1948 may exceed 6,000,000 tons, the most since 1937.

Cottonseed: Production, crushings, prices received by farmers, and parity price, 1910-48

Year beginning August	Production	Crushings	Season average price per ton 1/	Parity price per ton on July 15 preceding the crop year 2/
	1,000 tons	1,000 tons	Dollars	Dollars
1910	5,156	4,106	26.11	21.65
1911	6,970	4,921	17.18	22.55
1912	6,087	4,580	18.36	22.55
1913	6,286	4,848	21.96	23.00
1914	7,155	5,780	15.51	23.00
1915	4,963	4,202	30.15	24.13
1916	5,085	4,479	45.63	28.19
1917	5,012	4,252	64.28	33.37
1918	5,341	4,479	65.23	39.01
1919	5,069	4,013	65.79	44.65
1920	5,966	4,069	25.65	45.55
1921	3,528	3,008	29.14	37.21
1922	4,330	3,242	30.42	36.98
1923	4,503	3,308	41.23	37.66
1924	6,050	4,605	33.25	37.43
1925	7,150	5,558	31.59	38.34
1926	7,989	6,306	22.04	38.11
1927	5,758	4,654	34.83	37.66
1928	6,319	5,061	34.17	38.11
1929	6,406	5,016	30.92	37.43
1930	6,028	4,715	22.04	36.08
1931	7,310	5,328	8.97	31.80
1932	5,815	4,621	10.33	27.74
1933	5,511	4,157	12.88	26.83
1934	4,256	3,550	33.00	28.86
1935	4,634	3,818	30.54	29.32
1936	5,472	4,498	33.36	28.64
1937	7,844	6,326	19.51	30.44
1938	4,950	4,471	21.79	28.41
1939	4,869	4,151	21.17	27.74
1940	5,286	4,398	21.73	28.19
1941	4,553	4,008	47.65	29.54
1942	5,202	4,498	45.61	33.82
1943	4,688	3,955	52.10	36.76
1944	4,902	4,254	52.70	38.11
1945	3,664	3,262	51.10	38.79
1946	3,513	3,088	72.00	44.42
1947	4,679	4,200	3/ 85.90	51.86
1948	3/ 6,130	4/ 5,300	---	56.60

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

Source of crushings data: Bureau of Census



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

Edible use of peanuts was large during the war years because supplies of many other foods were relatively scarce. Since the war, foreign countries have bought large quantities of peanuts for crushing. But this market will diminish as world export supplies of fats, oils, and oilseeds continue to recover from the wartime low.

Peanuts, farmers' stock basis: Production, crushings and exports, edible use, price received by farmers, and parity price, United States, 1919 - 48

Crop marketing year 1/	Production, picked and threshed	Crushings and exports	Used in edible products 2/	Season average price per pound	Parity price per pound on July 15 preceding the crop year 3/
	Mil. lb.	Mil. lb.	Mil. lb.	Cents	Cents
1919	688	---	---	9.3	9.5
1920	696	109	476	4.8	9.7
1921	678	112	431	3.8	7.9
1922	523	24	470	5.3	7.9
1923	568	7	540	6.4	8.0
1924	713	46	605	5.9	8.0
1925	722	29	615	4.3	8.2
1926	662	18	602	5.0	8.1
1927	844	36	681	5.2	8.0
1928	844	32	719	4.9	8.1
1929	898	90	733	3.7	8.0
1930	697	46	588	3.5	7.7
1931	1,056	17	800	1.6	6.8
1932	941	32	736	1.6	5.9
1933	820	15	652	2.8	5.7
1934	1,014	187	595	3.3	6.1
1935	1,153	202	735	3.1	6.2
1936	1,260	252	850	3.7	6.1
1937	1,233	210	820	3.3	6.5
1938	1,289	262	819	3.3	6.0
1939	1,213	82	831	3.4	5.9
1940	1,767	568	945	3.3	6.0
1941	1,475	229	962	4.7	6.3
1942	2,193	396	1,295	6.1	7.2
1943	2,176	465	1,276	7.1	7.8
1944	2,081	292	1,389	8.0	8.1
1945	2,042	354	1,294	8.3	8.3
1946	2,038	708	1,038	9.1	9.5
1947	2,188	4/ 861	4/ 924	4/ 10.1	11.0
1948	4/ 2,347	5/1000	5/ 925		12.0

1/ Year beginning September for season average price, crushings in 1938-48, and use in edible products in 1938-48. Other data based on a marketing year beginning in August in the southwestern peanut area, in September in the southeastern area, and in November in the Virginia - Carolina area.

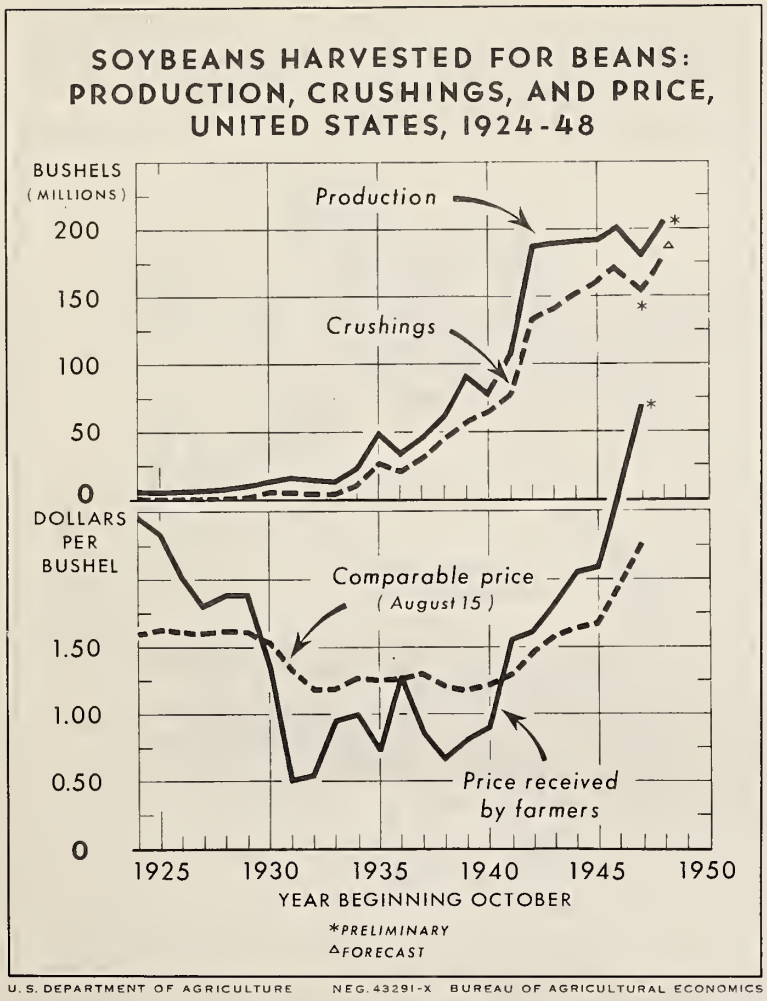
2/ Peanut butter, confectionery, nut salting, bakery goods and roasted peanuts in the shell. Includes use of imported peanuts, which was substantial until 1929.

3/ Annual prices, 1919 - 22.

4/ Preliminary.

5/ Forecast.

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



Farmers decreased acreage of soybeans 11 percent in 1948, but growing conditions were unusually favorable. Indications on August 1 were for a 1948 crop of 205 million bushels, a new record.

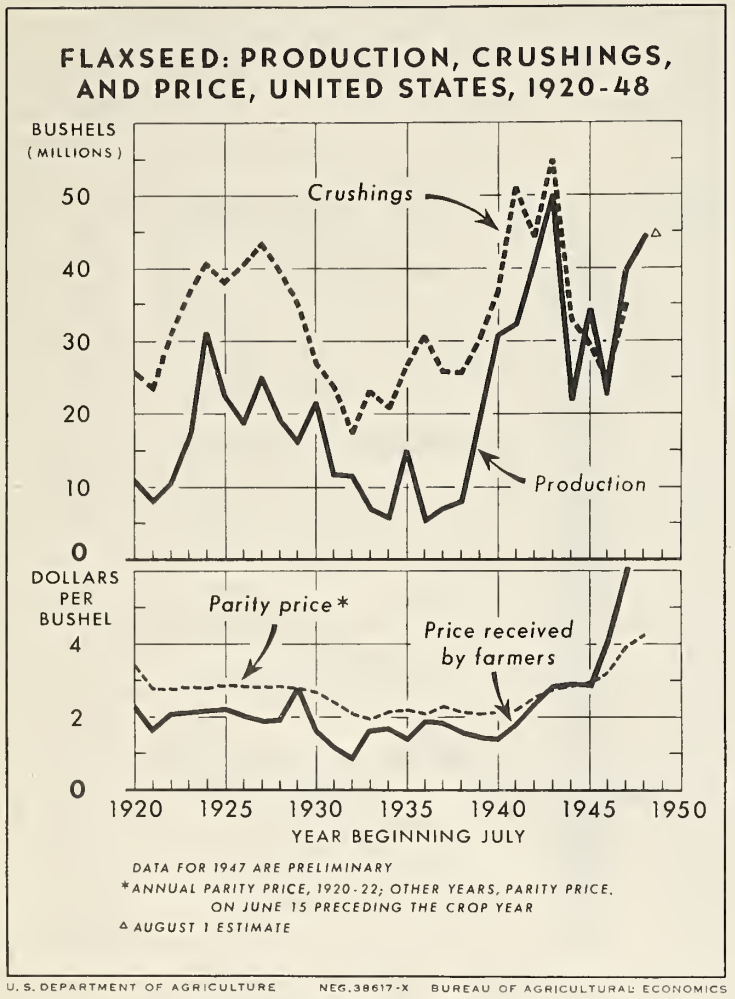
Prices to farmers for the 1947 crop of soybeans averaged $3.28 per bushel, the highest since 1920. Prices for the 1948 crop will decline materially from the 1947-48 level but they may average moderately higher than the support of $2.18 per bushel.

Soybeans: Production, crushings, price received by farmers, and comparable price, United States, 1924-48

Year beginning October	Production for beans	Crushings	Season average price per bushel	Comparable price per bushel on August 15 preceding the Crop year
	1,000 bushels	1,000 bushels	Dollars	Dollars
1924	4,937	307	2.46	1.59
1925	4,875	351	2.34	1.62
1926	5,239	335	2.01	1.61
1927	6,938	559	1.81	1.59
1928	7,880	882	1.88	1.61
1929	9,438	1,666	1.88	1.60
1930	13,929	4,069	1.37	1.53
1931	17,260	4,725	.50	1.33
1932	15,158	3,470	.54	1.18
1933	13,509	3,054	.94	1.18
1934	23,157	9,105	.99	1.26
1935	48,901	25,181	.73	1.24
1936	33,721	20,618	1.27	1.25
1937	46,164	30,310	.85	1.29
1938	61,906	44,648	.67	1.20
1939	90,141	56,684	.81	1.17
1940	78,045	64,056	.90	1.20
1941	107,197	77,131	1.55	1.29
1942	187,524	133,454	1.61	1.44
1943	190,133	142,306	1.82	1.56
1944	191,958	153,402	2.05	1.62
1945	192,076	159,460	2.08	1.65
1946	201,275	170,198	2.57	1.93
1947	181,362	1/ 155,000	1/ 3.28	2.25
1948	1/ 205,066	2/ 175,000		

1/ Preliminary.
2/ Forecast.

Source of crushing data; Bureau of the Census.



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

Acreage and production of flaxseed in 1948 are about 12 percent larger than in 1947.

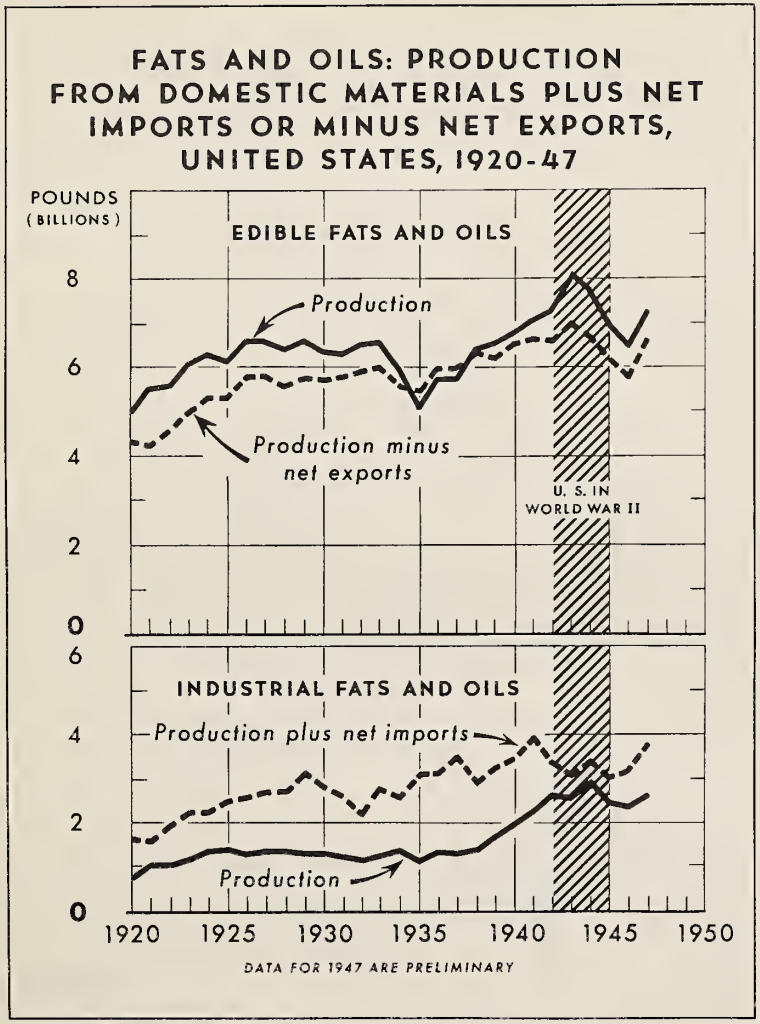
The support price of $6 per bushel (Minneapolis) for the 1947 and 1948 crops of flaxseed has been reflected in a high price for linseed oil. This has encouraged use of soybean oil and synthetic resins in place of linseed oil. More linseed oil can be produced from the 1948 flaxseed crop than will be used in the United States in 1948-49.

Flaxseed: Production, crushings, price received by farmers, and parity prices, United States, 1920-48

Year beginning July	Production	Crushings	Season average price per bushel	Parity price per bushel on June 15 preceding the crop year 1/
	1,000 bushels	1,000 bushels	Dollars	Dollars
1920	10,900	25,558	2.33	3.41
1921	8,107	23,505	1.65	2.79
1922	10,520	31,062	2.08	2.77
1923	16,563	36,201	2.12	2.84
1924	31,220	40,724	2.18	2.79
1925	22,334	38,037	2.26	2.89
1926	18,531	40,582	2.03	2.86
1927	25,174	43,243	1.92	2.82
1928	19,118	39,595	1.94	2.86
1929	15,924	35,504	2.81	2.81
1930	21,673	27,054	1.61	2.72
1931	11,755	23,700	1.17	2.40
1932	11,511	17,370	.88	2.08
1933	6,904	23,006	1.63	1.94
1934	5,719	20,720	1.70	2.16
1935	14,914	26,544	1.42	2.21
1936	5,331	30,340	1.90	2.10
1937	7,070	25,870	1.87	2.30
1938	8,032	25,569	1.59	2.15
1939	19,606	30,078	1.46	2.08
1940	30,924	36,643	1.42	2.11
1941	32,133	51,195	1.79	2.18
1942	40,976	44,257	2.36	2.54
1943	50,009	54,602	2.83	2.74
1944	21,665	32,861	2.91	2.86
1945	34,557	29,351	2/ 2.89	2.91
1946	22,585	24,660	4.04	3.16
1947	39,763	30,090	3/ 6.10	3.89
1948	4/ 44,528		5/	4.24

1/ Annual prices, 1920-22.
2/ In addition, farmers were eligible for payments of $5.00 per planted acre (equivalent to 56 cents per bushel at the average yield of 9 bushels per acre.)
3/ Preliminary.
4/ August 1st '48 figure.
5/ Prices are supported at $6.00 per bushel, Minneapolis basis, equivalent to a United States average price to farmers of about $5.70 per bushel.

Source of crushings data: Bureau of the Census.



U. S DEPARTMENT OF AGRICULTURE NEG 46743-X BUREAU OF AGRICULTURAL ECONOMICS

Except in 1935-37, when production was curtailed by drought, United States exports of edible fats and oils have exceeded imports in all years of record. Lard is the leading export item. Net imports of industrial fats were severely reduced during the war. Imports of tung oil and coconut oils have recovered to the prewar level, but imports of palm oil are still far below prewar. Net trade in both edible and industrial fats is expected to be somewhat smaller in 1948 than in 1947.

Fats and oils: Production from domestic materials plus net imports or minus net exports, United States, 1920-47 1/

Year	Edible fats 2/		Industrial fats 3/	
	Production	Production minus net exports	Production	Production plus net imports
	Million pounds	Million pounds	Million pounds	Million pounds
1920	5,018	4,270	738	1,612
1921	5,508	4,216	1,004	1,578
1922	5,549	4,558	1,020	1,953
1923	6,092	4,983	1,127	2,235
1924	6,326	5,272	1,330	2,235
1925	6,142	5,334	1,378	2,496
1926	6,575	5,796	1,250	2,581
1927	6,631	5,817	1,329	2,709
1928	6,410	5,565	1,327	2,717
1929	6,603	5,748	1,292	3,146
1930	6,350	5,695	1,274	2,789
1931	6,323	5,777	1,216	2,583
1932	6,557	5,904	1,130	2,211
1933	6,583	5,992	1,231	2,749
1934	5,965	5,546	1,347	2,578
1935	5,078	5,428	1,101	3,074
1936	5,736	5,943	1,303	3,087
1937	5,729	5,978	1,269	3,472
1938	6,421	6,343	1,353	2,875
1939	6,539	6,204	1,672	3,199
1940	6,768	6,533	1,958	3,412
1941	7,070	6,625	2,263	3,953
1942	7,287	6,584	2,627	3,330
1943	8,086	6,970	2,570	3,053
1944	7,772	6,670	2,917	3,347
1945	6,938	6,149	2,433	3,004
1946	6,488	5,789	2,363	3,122
1947 4/	7,287	6,600	2,639	3,742

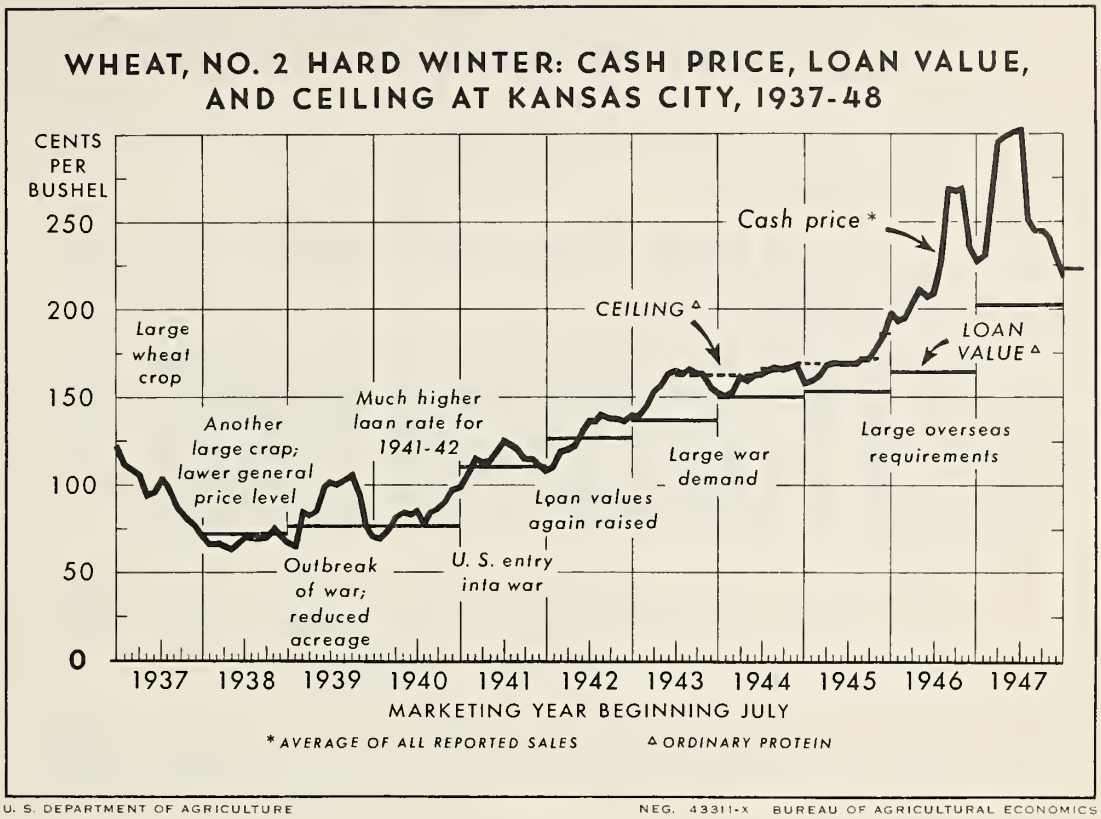
1/ Imports, exports, and shipments to United States territories include oil equivalent of oilseeds, shortening, and soap. Exports and shipments also include fat content of margarine. Exports include military procurement for civilian relief abroad, Red Cross procurement for Americans held prisoners of war, and, in 1947, estimated shipments by private United States relief agencies.

2/ Production and trade in butter, lard, edible beef fats, corn, cottonseed, peanut, soybean, and edible olive oils; trade in sesame seed and oil, sunflower oil, teaseed oil, cottonseed, soybeans, peanuts for crushing, and shortening; and exports and shipments of margarine.

3/ Production and trade in inedible tallow and grease, neat's-foot oil, wool grease, marine animal oils, linseed oil, inedible olive oil and olive-oil "foots", tung oil, and miscellaneous vegetable oils; trade in babassu kernels and oil, castor beans and oil, coconut oil and copra, cashew-nut shell liquid (oil) Japan wax (tallow), oiticica oil, palm-kernels and oil, palm oil, perilla seed and oil, rapeseed oil, vegetable tallow, flaxseed, murumuru kernels, curicury kernels, tucum kernels, and soap.

4/ Preliminary.

Source of data: Bureau of the Census; Department of the Interior, Fish and Wildlife Service; and reports and records of United States Department of Agriculture.



U. S. DEPARTMENT OF AGRICULTURE NEG. 43311-X BUREAU OF AGRICULTURAL ECONOMICS

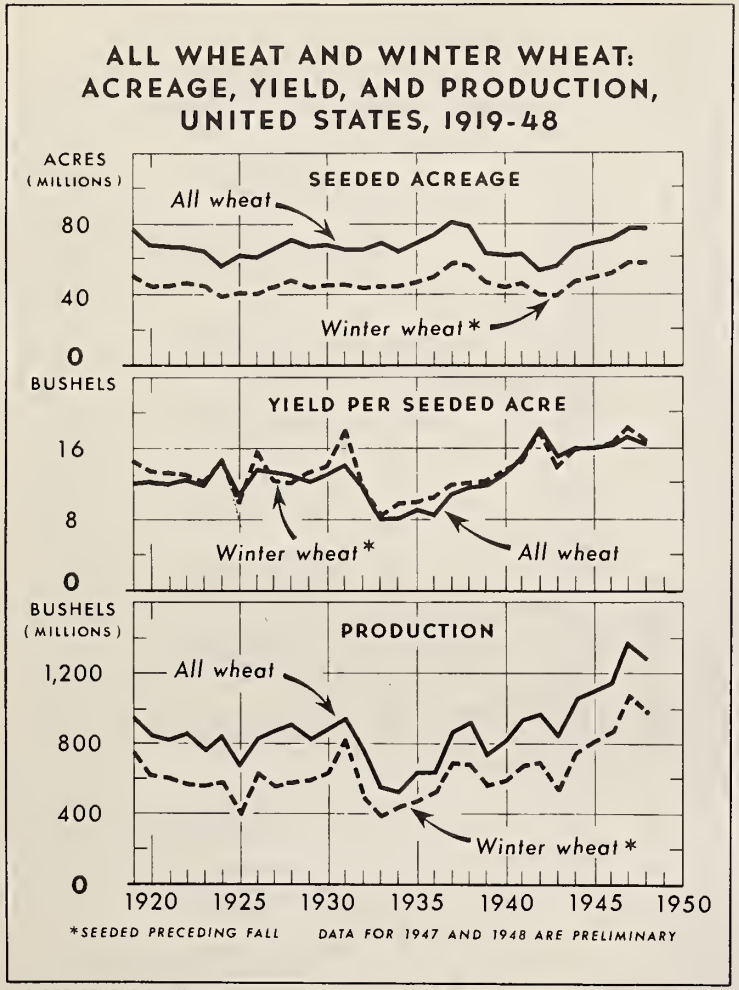
Prices of wheat in 1948-49 may follow a pattern similar to that for each marketing year from 1938 through 1942, when the price started below the loan level and advanced substantially by spring. Chiefly as the result of a very large non-food demand, in 1943-44 the price of wheat started above the loan level. By December it had advanced to about parity, where the ceiling was established. From 1945 into 1948, the price was held above the loan level by a very large export demand. The chart shows that the cash price rose from the ceiling level because the cash price used included the payment of premiums for above-average protein. Although the ceiling prices permitted payment of these premiums, they are not reflected in the ceiling prices shown in the chart.

Wheat, No. 2 Hard Winter: Price, loan value, and ceiling at Kansas City, 1937-48

Crop year	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	85.9	82.7	85.8	98.3	101.2	99.4	102.1	105.7	94.7	76.3	77
1940	70.7	69.3	75.8	81.6	84.5	83.0	84.7	77.8	85.1	87.2	90.4	97.3	77
1941	98.3	106.6	114.1	112.2	113.4	120.1	125.6	123.1	121.0	114.6	114.9	110.9	110
1942	107.9	111.2	120.3	120.5	123.1	130.5	136.8	137.0	139.9	138.4	138.1	137.0	127
1943	140.1	139.3	145.8	152.3	156.4	162.8	164.8	163.0	165.2	164.0	163.2	155.6	137
1944	152.1	150.3	153.0	161.3	159.1	162.0	163.6	165.8	166.3	165.7	166.7	168.2	150
1945	158.3	159.3	162.1	168.3	168.9	169.2	169.2	169.1	172.0	172.1	—	186.1	153
1946	197.8	193.8	196.0	203.9	210.4	207.2	209.0	226.1	269.4	267.6	269.3	237.3	164
1947	229.0	232.0	265.0	295.0	300.0	301.0	303.0	251.0	245.0	245.0	240.0	229.0	202
1948	219.3												223

1/ Computed by weighting selling price by number of carlots sold as reported in the Kansas City Grain Market Review. In this price, wheat of above as well as below 13 percent protein is included.

2/ Loan rate is for wheat of less than 13 percent. Ceiling became effective January 4, 1944 at $1.62 including 1-1/2 cents commission, basis protein of less than 13 percent. On December 13, 1944 it was raised to $1.66, on May 30, 1945 to $1.691, on March 4, 1946 to 1.721, and on May 13, 1946 to 1.871. On June 30, 1946 ceilings expired.

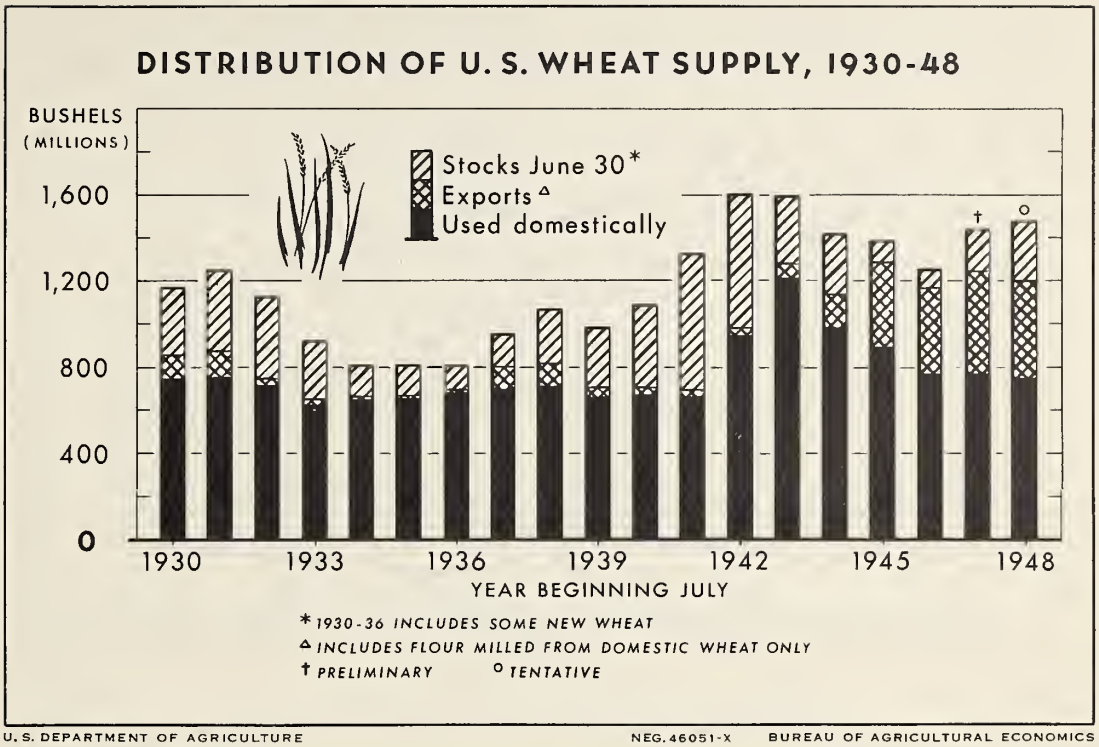


Seedings of all wheat for the 1948 crop — 77.7 million acres — were only 4 percent below the all-time record of 80.8 million acres in 1937 and 17 percent above the 1937-46 average of 66.3 million acres. Production, indicated as of August 1 at 1,284 million bushels, has been exceeded only by the 1,365 million bushels in 1947. Winter wheat production in 1948 is also second only to 1947. Large crops in the last 8 years reflect good yields per acre. The recommended wheat goal for 1949 is 71.5 million acres. This is 3.6 million less than the 1948 goal and 6.2 million less than the 1948 seeded acreage.

All wheat and winter wheat: Acreage, yield, and production
United States, 1919-48

Year of harvest	All wheat			Winter wheat		
	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
1919	77,440	12.3	952,097	51,391	14.6	748,460
1920	67,977	12.4	843,277	45,505	13.5	613,227
1921	67,681	12.1	818,964	45,479	13.3	602,793
1922	67,163	12.6	846,649	47,415	13.1	571,459
1923	64,590	11.8	759,482	45,488	12.2	555,299
1924	55,706	15.1	841,617	38,638	14.8	573,563
1925	61,738	10.8	668,700	40,922	9.8	400,619
1926	60,712	13.7	832,213	40,604	15.6	631,607
1927	65,661	13.3	875,059	44,134	12.4	548,188
1928	71,152	12.9	914,373	48,431	12.0	579,066
1929	67,177	12.3	824,183	44,145	13.3	587,057
1930	67,559	13.1	886,522	45,248	14.0	633,809
1931	66,463	14.2	941,540	45,915	18.0	825,315
1932	66,281	11.4	756,307	43,628	11.3	491,511
1933	69,009	8.0	552,215	44,802	8.4	378,283
1934	64,064	8.2	526,052	44,836	9.8	438,683
1935	69,611	9.0	628,227	47,436	9.9	469,412
1936	73,970	8.5	629,880	49,986	10.5	523,603
1937	80,814	10.8	873,914	57,845	11.9	688,574
1938	78,981	11.6	919,913	56,464	12.1	685,178
1939	62,802	11.8	741,210	46,154	12.3	565,672
1940	61,820	13.2	814,646	43,536	13.6	592,809
1941	62,707	15.0	941,970	46,045	14.6	673,727
1942	53,000	18.3	969,381	38,855	18.1	702,159
1943	55,984	15.1	843,813	38,515	14.0	537,476
1944	66,190	16.0	1,060,111	46,821	16.1	751,901
1945	69,130	16.0	1,108,224	50,415	16.2	817,834
1946	71,536	16.1	1,153,046	52,195	16.7	870,725
1947 1/	77,947	17.4	1,364,919	58,068	18.4	1,067,970
1948 2/	77,715	16.5	1,284,323	58,185	16.9	981,415

1/ Preliminary.
2/ August 1 estimate.



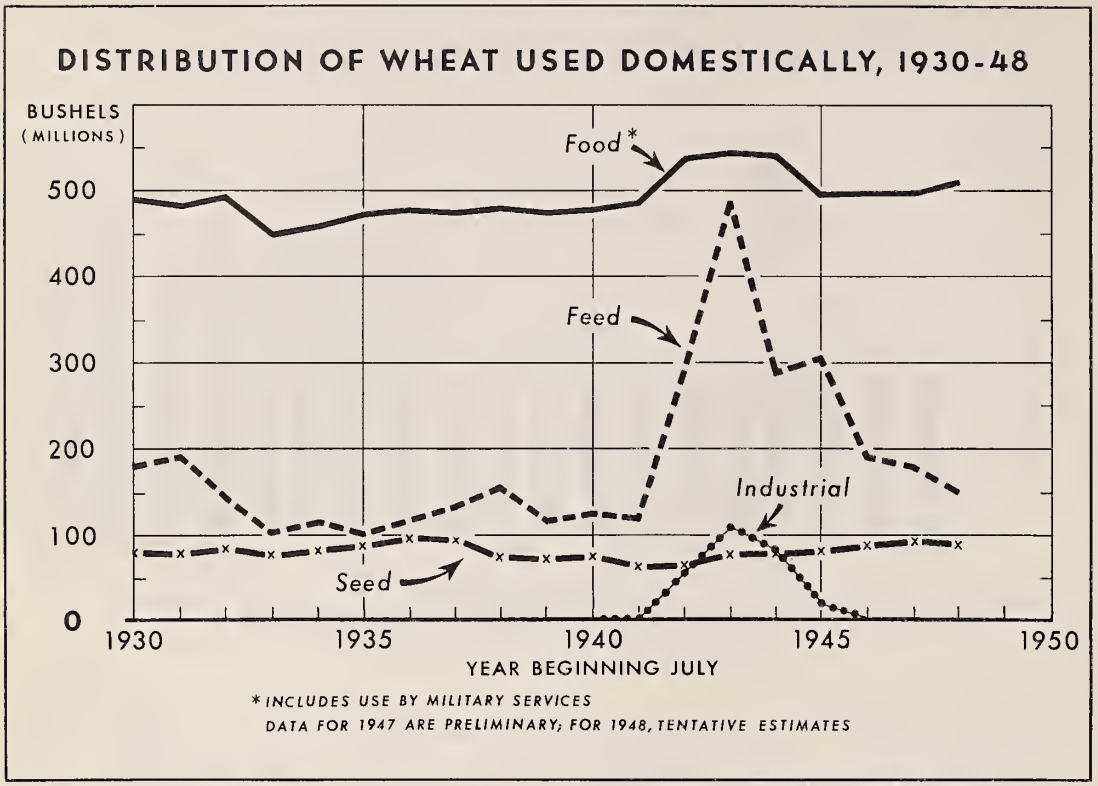
U. S. DEPARTMENT OF AGRICULTURE NEG. 46051-X BUREAU OF AGRICULTURAL ECONOMICS

Supplies of wheat in 1948-49 are estimated at 1,479 million bushels, which has been exceeded only in 1942-43 and 1943-44. With exports during the coming year expected to be below those in 1947-48 and little change likely in domestic use, the carry-over July 1, 1949 is expected to be larger.

Distribution of U. S. Wheat Supply, 1930-48

Year beginning July	Total domestic distribution	Exports including shipments 1/	Carry-over June 30	Total distribution
	Million bushels	Million bushels	Million bushels	Million bushels
1930	750.2	115.3	312.5	1,178.0
1931	753.1	125.6	375.3	1,254.0
1932	718.9	34.9	377.8	1,131.6
1933	628.8	28.4	272.9	930.1
1934	655.3	13.3	145.9	814.5
1935	661.2	7.1	140.4	808.7
1936	689.7	12.3	102.8	804.8
1937	701.2	103.4	153.1	957.7
1938	713.8	109.5	250.0	1,073.3
1939	663.5	48.3	279.7	991.5
1940	676.0	37.1	384.7	1,097.8
1941	668.2	31.4	630.8	1,330.4
1942	947.8	34.5	618.9	1,601.2
1943	1,216.0	66.1	316.6	1,598.7
1944	986.7	152.8	279.2	1,418.7
1945	985.4	393.9	100.1	1,389.4
1946	771.3	398.0	83.8	1,253.1
1947 2/	769.2	484.5	195.0	1,448.7
1948 3/	750.0	454.0	279.0	1,483.0

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

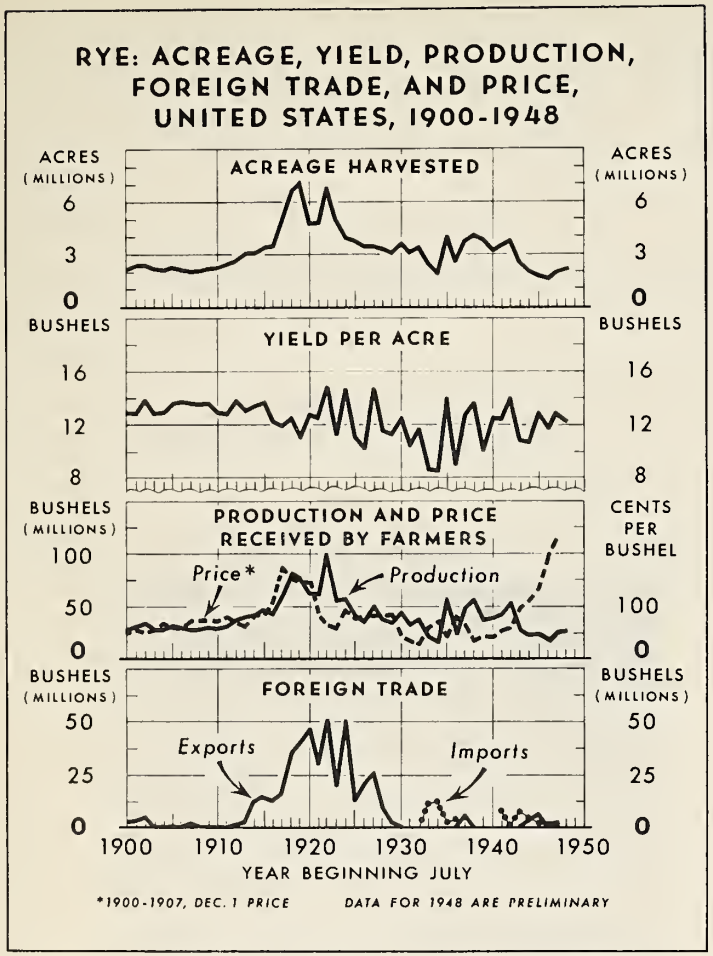


Total domestic use of wheat in 1948-49 is expected to be slightly below a year earlier, as a result of a reduction in feed use, which is expected to be the lowest since 1941-42. Food use and seed will be about the same. Industrial use, which was important during the war years, has become insignificant.

Distribution of wheat used domestically, 1930-48

Year Beginning July	Food 1/	Feed	Seed	Industrial use	Total
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1930	489.6	179.5	81.1	---	750.2
1931	482.8	190.2	80.1	---	753.1
1932	492.4	142.7	83.8	2/	718.9
1933	448.4	102.3	78.1	2/	628.8
1934	459.1	113.4	82.7	0.1	655.3
1935	472.6	101.0	87.5	0.1	661.2
1936	477.9	115.8	95.9	0.1	689.7
1937	474.6	133.5	93.1	2/	701.2
1938	481.4	158.1	74.2	0.1	713.8
1939	475.4	115.1	72.9	0.1	663.5
1940	478.5	123.1	74.3	0.1	676.0
1941	487.8	116.3	62.5	1.6	668.2
1942	537.0	291.0	65.5	54.3	947.8
1943	543.1	488.1	77.3	107.5	1,216.0
1944	537.0	287.0	80.4	82.3	986.7
1945	488.5	303.9	82.0	21.0	895.4
1946	494.2	190.7	86.5	0.0	771.4
1947 3/	498.0	179.2	91.4	0.6	769.2
1948 4/	510.0	150.0	90.0	0.0	750.0

1/ Includes food for both civilian population and the military forces.
2/ Less than 50,000 bushels.
3/ Preliminary.
4/ Tentative.



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

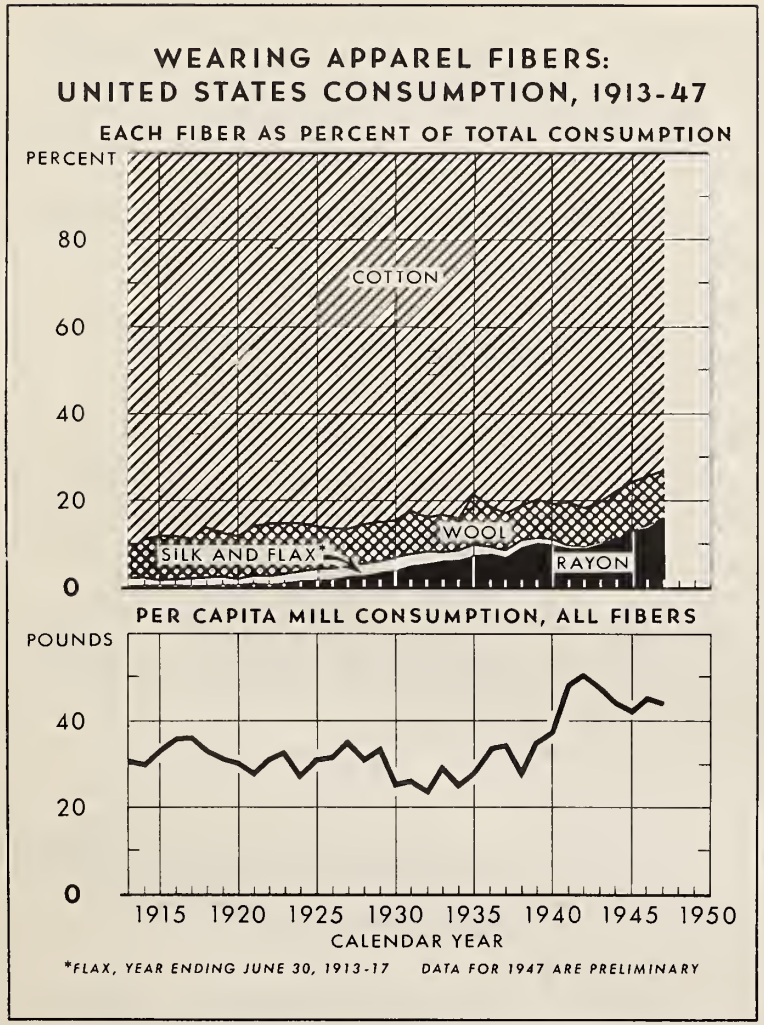
A total of 2.19 million acres of rye was harvested in 1948. This is 8 percent above 1947, but 28 percent below the 1937-46 average. For the last 6 years both acreage and production have been small. Yield at 12.2 bushels in 1948 was slightly above the 1937-46 average of 12.1 bushels. In 1947-48 prices of rye advanced to the highest level in our history, reflecting both the short supplies of rye and of feed grains, and the rise in the general price level.

Acreage of rye has declined sharply since World War I. Yields of rye were quite stable until 1916, but they have varied considerably since the expansion in the Great Plains, which began during World War I. In contrast to 1918-24, when exports were very large, imports have been larger than exports in 10 of the last 15 years.

Rye: Acreage, yield, production, foreign trade, and price, United Stetee, 1901-48

Yeer beginning July	Acreege harvested	Yield per ecre	Production	Exports 1/	Imports 1/	Price per bu. received by fermers 2/
	1,000 ecres	Bushele	1,000 bu.	1,000 bu.	1,000 bu.	Cents
1901	2,409	12.8	30,773	2,712	---	55.7
1902	2,444	13.9	33,862	5,445	1	50.8
1903	2,260	12.8	28,932	784	34	54.5
1904	2,205	12.9	28,461	30	21	68.8
1905	2,297	13.6	31,173	1,388	1	61.1
1906	2.154	13.7	29,609	770	1	58.9
1907	2,073	13.6	28,247	2,445	2	73.1
1908	2,130	13.5	28,650	1,296	1	74.5
1909	2,212	13.6	30,083	242	30	74.6
1910	2,262	12.9	29,098	40	227	73.4
1911	2,452	12.8	31,396	31	134	81.0
1912	2,724	13.9	37,911	1,855	1	68.7
1913	3,089	13.1	40,390	2,273	37	62.9
1914	3,144	13.4	42,120	13,027	147	83.3
1915	3,417	13.7	46,752	15,250	566	85.0
1916	3,528	12.2	43,069	13,703	428	113.0
1917	5,059	11.9	60,321	17,186	834	176.4
1918	6,694	12.5	83,421	36,467	638	152.1
1919	7,168	11.0	78,659	41,531	1,077	145.9
1920	4,825	12.8	61,915	47,337	452	146.4
1921	4,851	12.6	61,023	29,944	700	84.0
1922	6,757	14.9	100,986	51,663	99	63.9
1923	4,936	11.3	55,961	19,902	2	59.3
1924	3,941	14.8	58,445	50,242	1	95.2
1925	3,800	11.1	42,316	12,647	---	79.1
1926	3,419	10.2	34,860	21,698	1	83.0
1927	3,458	14.8	51,076	26,346	2	83.5
1928	3,310	11.5	37,910	9,844	1	83.6
1929	3,138	11.3	35,411	2,600	1	85.7
1930	3,646	12.4	45,383	227	88	44.4
1931	3,159	10.4	32,777	909	1	34.1
1932	3,350	11.7	39,099	311	14	28.1
1933	2,405	8.6	20,573	21	12,019	62.8
1934	1,921	8.5	16,285	---	12,250	72.0
1935	4,066	14.0	56,938	9	2,266	39.8
1936	2,694	9.0	24,239	248	3,943	81.2
1937	3,825	12.8	48,862	6,578	---	68.6
1938	4.087	13.7	55,984	784	1	33.8
1939	3,822	10.1	38,562	732	---	43.9
1940	3,204	12.4	39,725	245	1,392	41.9
1941	3,573	12.3	43,878	23	8,758	53.9
1942	3,792	14.0	52,929	450	1,490	59.8
1943	2,652	10.8	28,680	594	8,314	98.1
1944	2,132	10.6	22,525	3,144	4,149	109.0
1945	1,856	12.9	23,952	7,196	1,996	135.0
1946	1,607	11.7	18,879	574	1,641	192.0
1947	2,022	12.8	25,977	2,655	41	229.0
1948 3/	2,187	12.2	26,664			

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



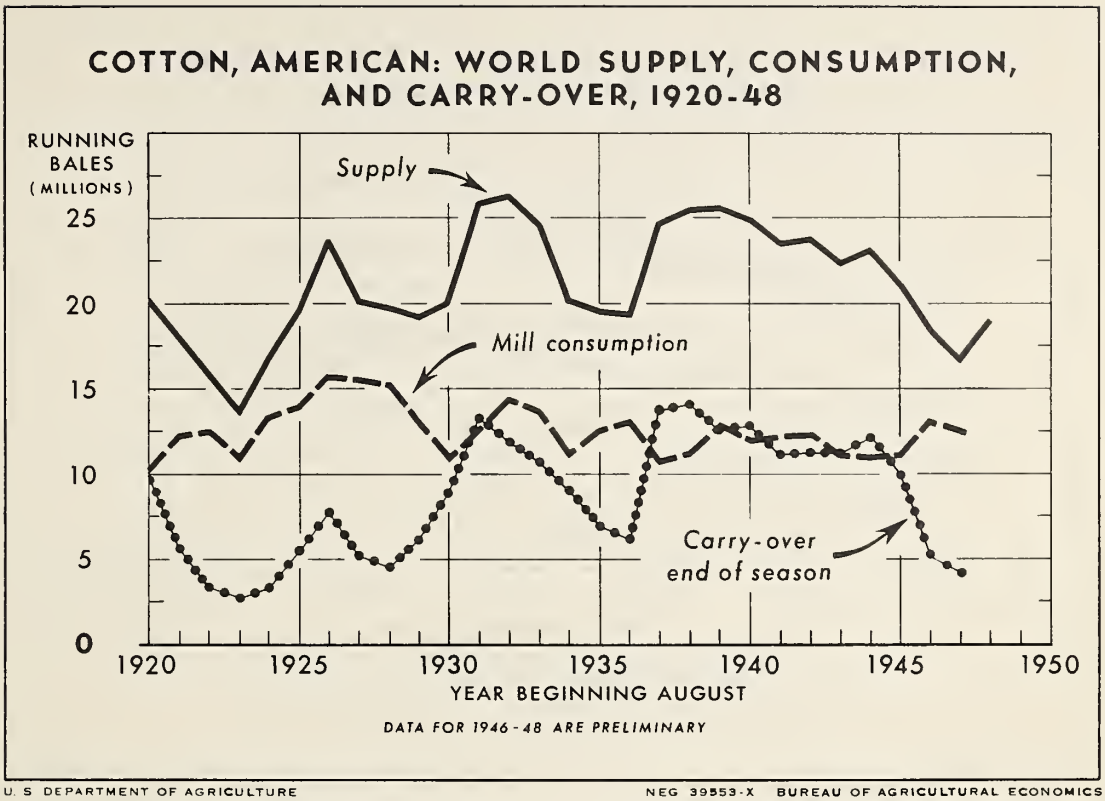
U. S. DEPARTMENT OF AGRICULTURE NEG. 45970A-X BUREAU OF AGRICULTURAL ECONOMICS

Mill consumption of the major apparel fibers have been at record peace-time levels since World War II, and in 1947 it totaled 43.9 pounds per capita, nearly 10 pounds more than in 1937. The proportions of the total made up by various fibers have changed significantly in the last 10 years. Cotton has decreased from 82.8 percent to 73.3 percent of the total. The combined consumption of wool, silk, and flax has increased slightly but rayon has increased from 6.9 to 15.5 percent.

Wearing apparel fibers: Consumption of each fiber and total per capita mill consumption, United States, 1913-47 1/

Year 2/	Rayon 3/	Silk and flax 4/	Wool 5/	Cotton 6/	Total	Rayon	Silk and flax	Wool	Cotton
	Pounds	Pounds	Pounds	Pounds	Pounds	Percent	Percent	Percent	Percent
1913	.04	.61	2.35	27.87	30.87	0.1	1.9	7.6	90.4
1914	.05	.54	2.74	26.64	29.97	.2	1.8	9.1	88.9
1915	.07	.47	3.35	28.96	32.85	.2	1.4	10.2	88.2
1916	.06	.55	3.55	31.36	35.52	.2	1.5	10.0	88.3
1917	.07	.60	3.34	31.73	35.74	.2	1.7	9.3	88.8
1918	.06	.64	3.82	28.46	32.98	.2	1.9	11.6	86.3
1919	.09	.62	3.13	27.22	31.06	.3	2.0	10.1	87.6
1920	.08	.48	2.95	26.51	30.02	.3	1.6	9.8	88.3
1921	.18	.56	3.16	23.96	27.86	.7	2.0	11.3	86.0
1922	.22	.63	3.69	26.45	30.99	.7	2.0	11.9	85.4
1923	.29	.69	3.77	27.89	32.64	.9	2.1	11.6	85.4
1924	.37	.59	3.00	23.10	27.06	1.4	2.2	11.1	85.3
1925	.50	.77	3.02	26.54	30.83	1.6	2.5	9.8	86.1
1926	.52	.79	2.92	27.36	31.59	1.7	2.5	9.2	86.6
1927	.84	.81	2.97	30.14	34.76	2.4	2.3	8.5	86.8
1928	.83	.83	2.77	26.43	30.86	2.7	2.7	9.0	85.6
1929	1.10	.91	3.02	28.11	33.14	3.3	2.7	9.1	84.9
1930	.96	.78	2.13	21.13	25.00	3.8	3.1	8.5	84.6
1931	1.27	.76	2.49	21.27	25.79	4.9	2.9	9.7	82.5
1932	1.24	.66	1.83	19.61	23.34	5.3	2.9	7.8	84.0
1933	1.72	.64	2.51	24.13	29.00	5.9	2.2	8.7	83.2
1934	1.55	.57	1.81	20.90	24.83	6.2	2.3	7.3	84.2
1935	2.02	.67	3.26	21.57	27.52	7.3	2.5	11.8	78.4
1936	2.50	.62	3.15	26.93	33.20	7.5	1.9	9.5	81.1
1937	2.35	.60	2.94	28.12	34.01	6.9	1.7	8.6	82.8
1938	2.52	.47	2.18	22.33	27.50	9.2	1.7	7.9	81.2
1939	3.48	.53	3.01	27.54	34.56	10.1	1.5	8.7	79.7
1940	3.63	.45	3.07	29.80	36.95	9.8	1.2	8.3	80.7
1941	4.41	.26	4.83	38.72	48.22	9.1	.6	10.0	80.3
1942	4.58	.17	4.54	41.56	50.85	9.0	.3	8.9	81.7
1943	4.78	.08	4.54	38.37	47.77	10.0	.2	9.5	80.3
1944	5.07	.07	4.48	34.49	44.11	11.5	.2	10.2	78.2
1945	5.48	.06	4.59	32.16	42.29	13.0	.1	10.9	76.0
1946	6.16	.15	5.19	33.84	45.34	13.6	.3	11.5	74.6
1947	6.82	.07	4.82	32.18	43.89	15.5	.2	11.0	73.3

1/ Population data from Bureau of Census.
2/ Calendar year except for flax for 1913 through 1917 which are for year sndsd June 30.
3/ Compiled from Rayon Organon, publication for the Textile Economics Bureau Incorporated. Data are based on domestic shipments, changes in stocks and trade figures and include filament and staple fiber which have been separately reported since 1928.
4/ Compiled from reports of the Bureau of Foreign and Domestic Commerce and Bureau of Plant Industry. Imports for consumption plus estimated production.
5/ Includes apparel and carpet wool, on a scoured basis. Figures for 1913 through 1947 are based on production plus net imports. No estimates of stocks on carry-over available. Figures for 1918 to date are from wool consumption reports of the Bureau of the Census.
6/ Total mill consumption as reported by the Bureau of the Census. Mill consumption of American cotton was computed by deducting 22 pounds for tare until 1939, in subsequent years the allowance has varied as reported by the Crop Reporting Board. For foreign cotton 3 percent for tare was deducted.



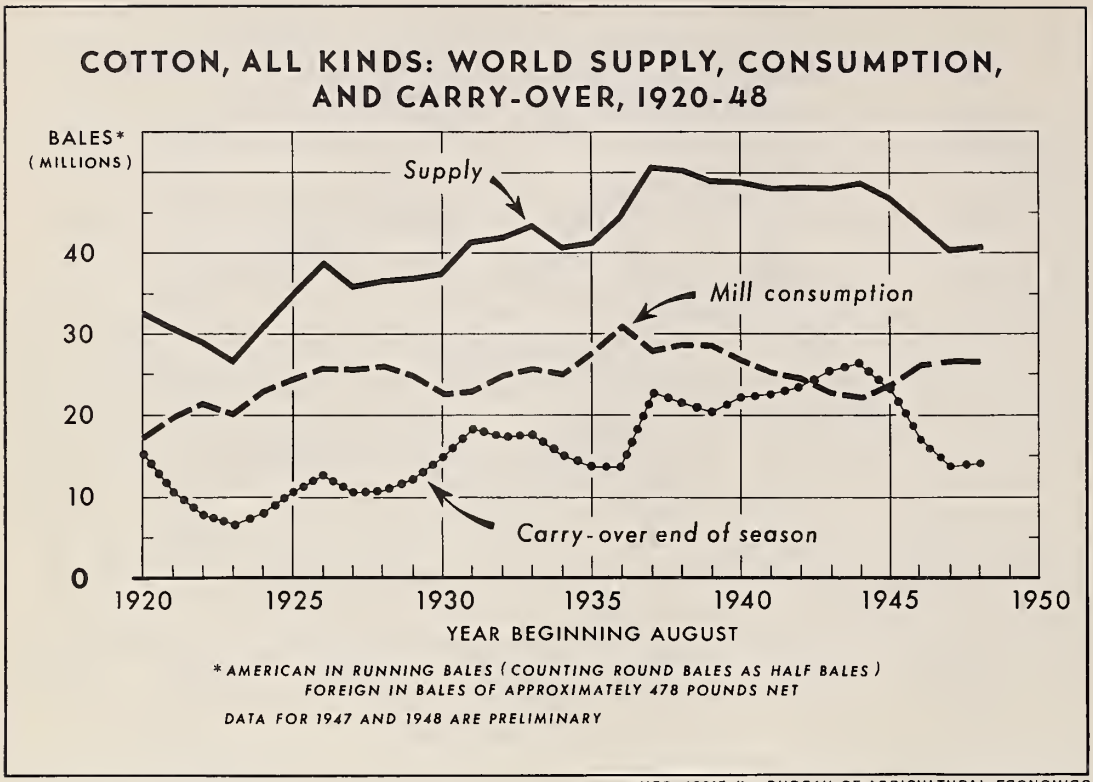
The world supply of American cotton for the 1948-49 season is estimated at 19.0 million bales. World carry-over of American cotton at the beginning of the current season is estimated at 4.2 million bales, the lowest level since 1924. Continued domestic consumption at a record peacetime level, exceptionally small crops in 1945 and 1946, and a marked increase in foreign consumption of American cotton after the war, are responsible for the 23-year low in carry-over of American cotton.

Cotton, American: World supply, mill consumption, and carry-over, 1920-48

Year beginning August	Supply	Mill 1/ consumption	Carry-over end of season	Year beginning August	Supply	Mill 1/ consumption	Carry-over end of season
	1,000 running bales	1,000 running bales	1,000 running bales		1,000 running bales	1,000 running bales	1,000 running bales
1920	20,002	10,268	9,674	1934	20,277	11,206	9,041
1921	17,959	12,209	5,680	1935	19,536	12,503	6,998
1922	15,804	12,449	3,318	1936	19,373	13,093	6,235
1923	13,648	10,917	2,711	1937	24,647	10,795	13,787
1924	16,717	13,311	3,380	1938	25,452	11,249	14,137
1925	19,561	14,010	5,501	1939	25,555	12,876	12,542
1926	23,663	15,748	7,845	1940	24,857	11,940	12,797
1927	20,802	15,576	5,206	1941	23,425	12,160	11,165
1928	19,761	15,226	4,517	1942	23,699	12,279	11,280
1929	19,233	13,021	6,187	1943	22,355	11,046	11,241
1930	20,060	11,056	8,976	1944	23,235	10,928	12,150
1931	25,853	12,528	13,263	1945	21,122	11,101	9,734
1932	26,224	14,385	11,809	1946 2/	18,316	12,960	5,250
1933	24,521	13,780	10,701	1947 2/	16,833	12,500	4,233
				1948 2/	19,000		

1/ Excluding from 18,000 to 183,000 bales destroyed annually.
2/ Preliminary

Source of data: Bureau of the Census, New York Cotton Exchange and Department of Agriculture



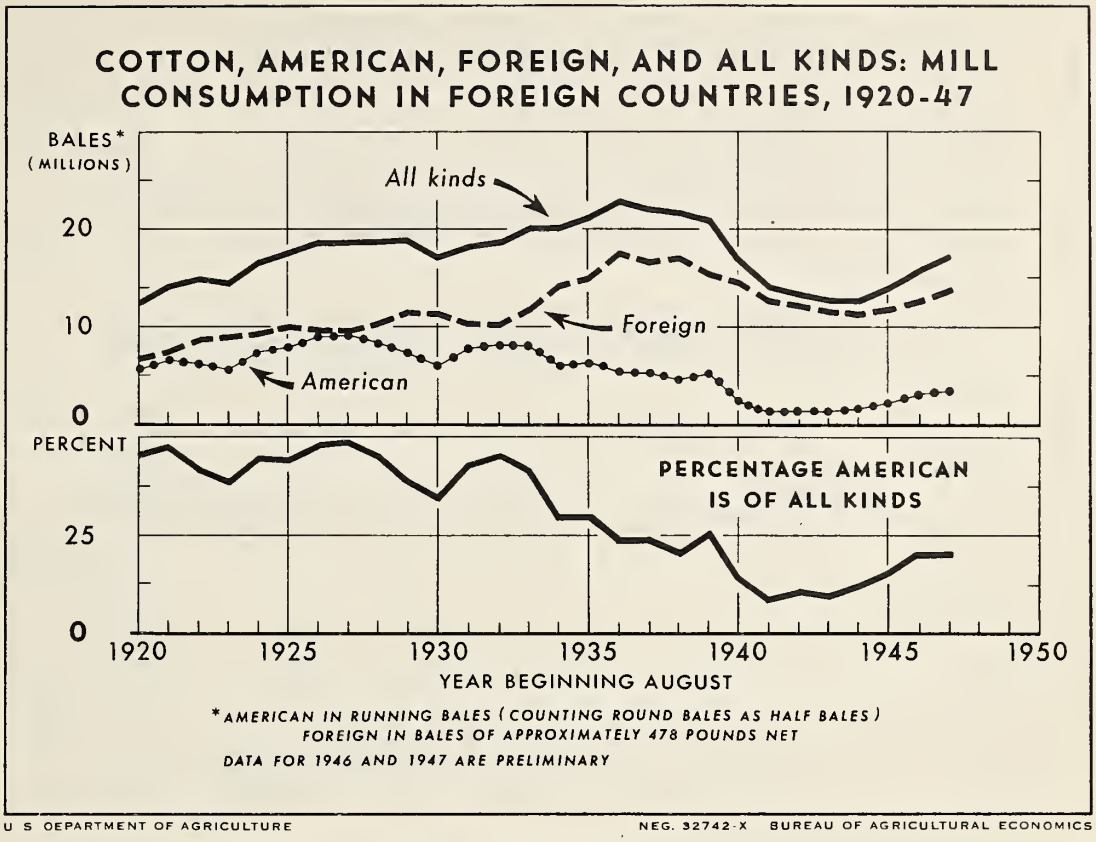
World supply of commercial cotton for 1948 is estimated at 42 million bales, 1.7 million larger than last season. World mill consumption is estimated at 26.5 million bales and it is expected to be about the same in 1948-49. World carry-over at the beginning of the 1948 season is estimated at 13.7 million bales, the lowest level since 1936, but it is expected to be about 15.3 million bales at the end of the season.

Cotton, all kinds: World supply, mill consumption and carry-over end of season 1920-48 1/

Year beginning August	World total supply	World total mill consumption 2/	World carry-over end of season	Year beginning August	World total supply	World total mill consumption 2/	World carry-over end of season
	1,000 bales	1,000 bales	1,000 bales		1,000 bales	1,000 bales	1,000 bales
1920	32,380	17,151	15,169	1935	41,213	27,529	13,649
1921	30,342	19,778	10,494	1936	44,378	30,638	13,695
1922	28,945	21,337	7,571	1937	50,440	27,573	22,702
1923	26,661	20,027	6,614	1938	50,211	28,507	21,638
1924	30,708	22,734	7,948	1939	48,964	28,496	20,262
1925	34,691	24,168	10,473				
1926	38,403	25,679	12,654	1940	48,982	26,595	22,167
1927	35,997	25,442	10,535	1941	47,783	25,033	22,585
1928	36,337	25,778	10,541	1942	48,167	24,293	23,570
1929	36,792	24,875	11,892	1943	48,091	22,566	25,404
				1944	49,035	22,204	26,598
1930	37,268	22,432	14,808	1945	46,488	23,110	23,041
1931	41,287	22,889	18,336	1946	43,320	25,893	17,222
1932	41,797	24,651	17,116	1947 3/	40,332	26,500	13,682
1933	43,182	25,602	17,540	1948 3/	42,000	26,500	15,300
1934	40,582	25,480	15,072				

1/ American in running bales (counting round bales as half bales) and foreign in bales of approximately 478 pounds net weight.
2/ Excludes from 18,000 to 304,000 bales destroyed annually.
3/ Preliminary.

Source of data: Bureau of the Census, the New York Cotton Exchange Service, the Commodity Credit Corporation, and Department of Agriculture.



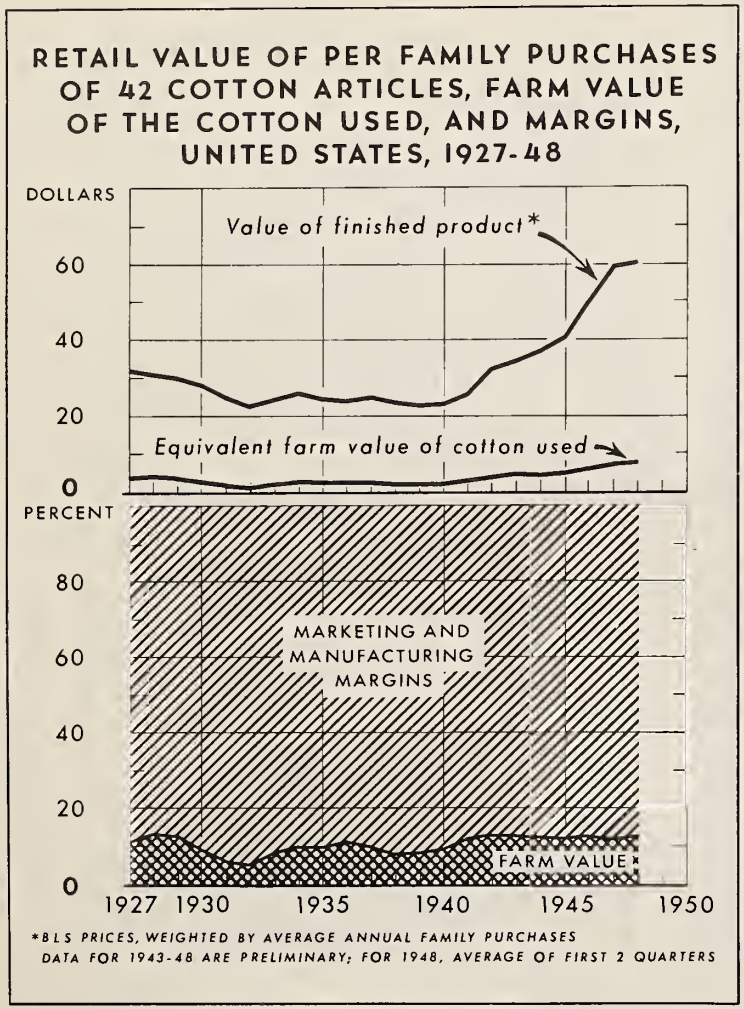
Total mill consumption of cotton in foreign countries in 1947 is estimated at 17.2 million bales, the highest level since 1939 and one-third higher than the low levels reached during the war. Although the actual increase over 1946 of 1.3 million bales was largely in foreign growths of cotton, consumption of American cotton in 1947 relatively was slightly higher than a year earlier.

Cotton, American foreign and all kinds: Mill consumption in foreign countries, 1920-47 1/

Year beginning August	American	Foreign growths	All kinds	Percentage of total: American	Percentage of total: Foreign growths	Year beginning August	American	Foreign growths	All kinds	Percentage of total: American	Percentage of total: Foreign growths
	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	Percent	Percent		1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	Percent	Percent
1920	5,591	6,667	12,258	45.6	54.4	1934	5,965	14,154	20,119	29.6	70.4
1921	6,596	7,272	13,868	47.6	52.4	1935	6,282	14,896	21,178	29.7	70.3
1922	6,124	8,547	14,671	41.7	58.3	1936	5,325	17,363	22,688	23.5	76.5
1923	5,564	8,782	14,346	38.8	61.2	1937	5,179	16,646	21,825	23.7	76.3
1924	7,394	9,147	16,541	44.7	55.3	1938	4,513	17,136	21,649	20.8	79.2
1925	7,834	9,878	17,712	44.2	55.8	1939	5,221	15,491	20,712	25.2	74.8
1926	8,868	9,621	18,489	48.0	52.0	1940	2,364	14,509	16,873	14.0	86.0
1927	9,041	9,567	18,608	48.6	51.4	1941	1,186	12,677	13,863	8.6	91.4
1928	8,448	10,239	18,687	45.2	54.8	1942	1,349	11,844	13,193	10.2	89.8
1929	7,218	11,551	18,769	38.5	61.5	1943	1,217	11,406	12,623	9.6	90.4
1930	5,972	11,197	17,169	34.8	65.2	1944	1,480	11,156	12,636	11.7	88.3
1931	7,784	10,239	18,023	43.2	56.8	1945	2,135	11,812	13,947	15.3	84.7
1932	8,381	10,133	18,514	45.3	54.7	1946 2/	3,173	12,685	15,858	20.0	80.0
1933	8,227	11,675	19,902	41.3	58.7	1947 2/	3,450	13,750	17,200	20.1	79.9

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

Source of data: New York Cotton Exchange.



U. S. DEPARTMENT OF AGRICULTURE NEG. 43958-X BUREAU OF AGRICULTURAL ECONOMICS

Retail value of articles made from cotton, farm value of cotton, and marketing margins continued to increase through the first half of 1948. Changes in farm prices of cotton usually are relatively greater than are changes in retail prices of cotton products, but the farmer's share of the consumer's dollar paid for cotton articles has changed very little since 1941, when it was about the same as the average for the 3 years 1927-29, but considerably greater than the average for the prewar period 1935-39.

Average value of per family purchases of 42 cotton articles at retail, equivalent farm value of the cotton used in their manufacture, and margins, 1927-48 1/

Year	Retail value 2/	Farm value 3/	Margin	Proportion of retail value		
				Total	Cotton	Margin
	Dollars	Dollars	Dollars	Percent	Percent	Percent
1927	31.82	3.69	28.13	100.0	11.6	88.4
1928	30.56	4.02	26.54	100.0	13.2	86.8
1929	29.65	3.74	25.91	100.0	12.6	87.4
1930	28.08	2.51	25.57	100.0	8.9	91.1
1931	24.96	1.48	23.48	100.0	5.9	94.1
1932	22.52	1.10	21.42	100.0	4.9	95.1
1933	24.10	1.98	22.12	100.0	8.2	91.8
1934	25.90	2.54	23.36	100.0	9.8	90.2
1935	24.24	2.41	21.83	100.0	9.9	90.1
1936	23.82	2.61	21.21	100.0	11.0	89.0
1937	24.96	2.40	22.56	100.0	9.6	90.4
1938	23.30	1.82	21.48	100.0	7.8	92.2
1939	22.96	1.90	21.06	100.0	8.3	91.7
1940	23.10	2.07	21.03	100.0	9.0	91.0
1941	25.51	3.01	22.50	100.0	11.8	88.2
1942	32.51	4.14	28.37	100.0	12.7	87.3
1943 4/	34.32	4.40	30.11	100.0	12.7	87.3
1944 4/	37.01	4.55	32.46	100.0	12.3	87.7
1945 4/	40.44	4.87	35.57	100.0	12.0	88.0
1946 4/	49.78	6.25	43.53	100.0	12.6	87.4
1947 4/	59.34	7.13	52.21	100.0	12.0	88.0
1948 4/ 5/	60.66	7.50	53.16	100.0	12.4	87.6

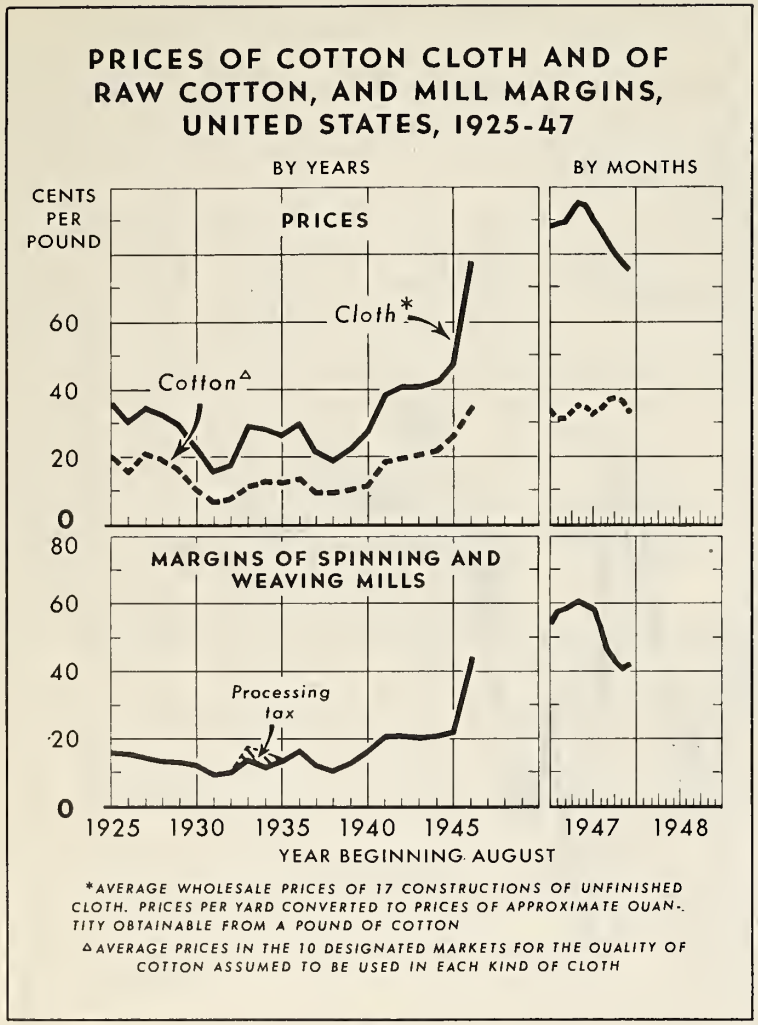
1/ Simple average of semi-annual and quarterly data.

2/ Computed from prices collected by the Bureau of Labor Statistics, weighted by average number of articles purchased annually by families of wage earners and clerical workers.

3/ Estimated prices received by farmers for cotton of grade and staple lengths required in the manufacture of the various articles, weighted by quantities of cotton required.

4/ Preliminary estimates based on indexes of clothing costs prepared by the Bureau of Labor Statistics.

5/ First two quarters only.



Prices of cotton and of unfinished cotton cloth advanced and mill margins widened to the end of 1947, but during the first half of 1948 prices of cotton cloth declined, prices of cotton advanced and mill margins narrowed. The proportion of the value of unfinished cloth accounted for by mill margins increased from 46 percent in the 1945-46 season to 65 percent in September and October 1947, and then decreased to 53 percent in June 1948.

Prices of cotton cloth and of raw cotton, and mill margins, United States, 1925-47

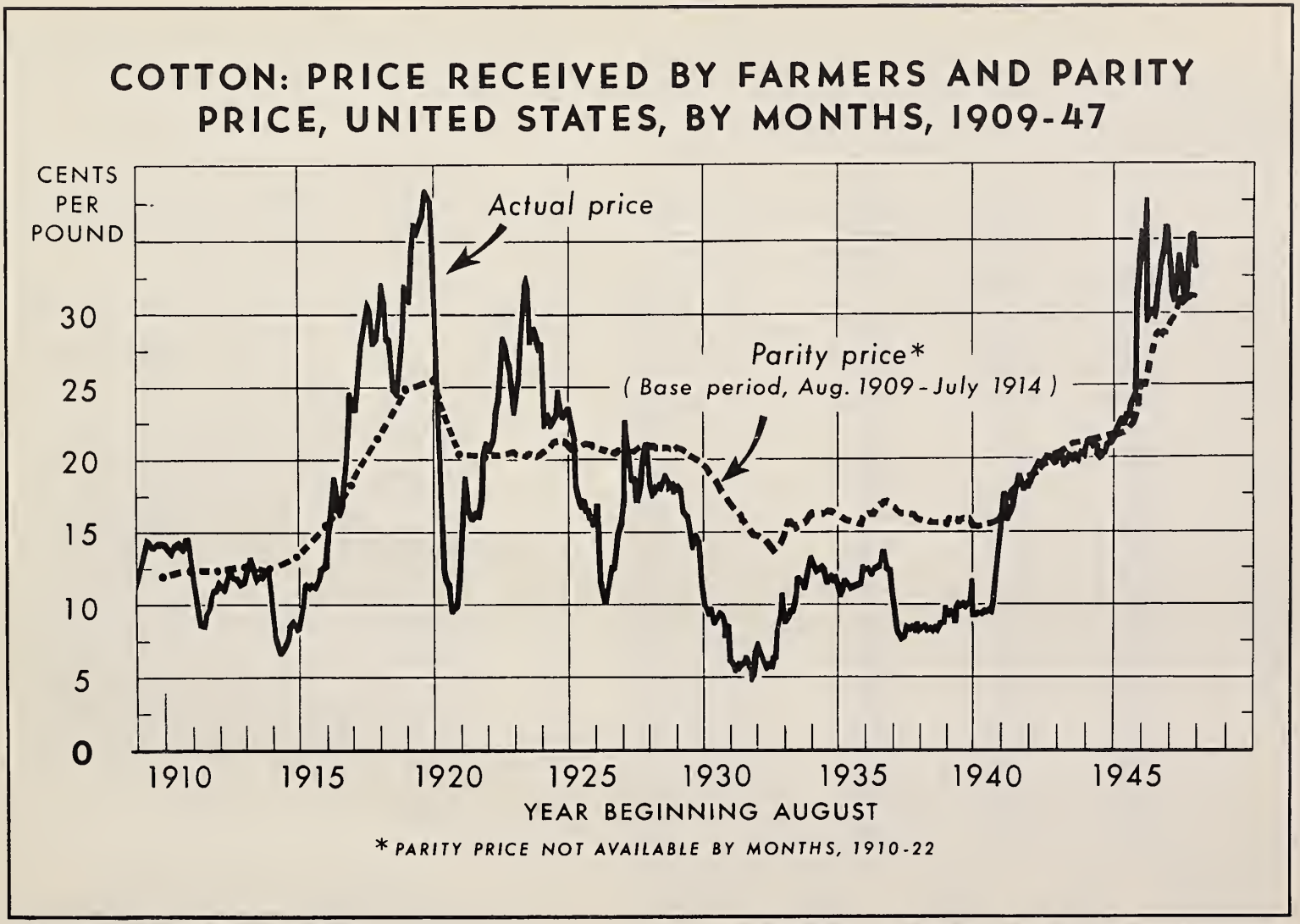
Year beginning August 1	Cloth price 1/	Cotton price 2/	Mill margins	Mill margin adjusted for processing tax
	Cents	Cents	Cents	Cents
1925	36.48	20.45	16.03	
1926	30.57	15.16	15.41	
1927	34.55	20.33	14.22	
1928	32.82	19.23	13.59	
1929	29.71	16.52	13.19	
1930	22.35	10.18	12.17	
1931	15.69	6.26	9.43	
1932	17.52	7.45	10.07	
1933	29.13	11.18	17.96	13.95
1934	28.72	12.89	15.83	11.83
1935	26.40	12.10	14.30	13.63
1936	30.02	13.43	16.59	
1937	21.35	9.20	12.15	
1938	19.54	9.10	10.44	
1939	22.86	10.18	12.68	
1940	27.47	11.12	16.35	
1941	38.91	18.36	20.55	
1942	40.62	19.99	20.63	
1943	40.68	20.48	20.20	
1944	42.41	21.59	20.32	
1945	47.52	25.62	21.90	
1946	77.98	34.46	43.52	
1947 3/				
Aug.	88.00	34.04	53.96	
Sept.	89.13	31.22	57.91	
Oct.	89.96	31.36	58.60	
Nov.	92.76	33.33	59.43	
Dec.	95.88	35.59	60.29	
1948				
Jan.	94.57	34.94	59.63	
Feb.	90.90	32.57	58.33	
Mar.	87.11	34.13	52.98	
Apr.	83.42	37.12	46.30	
May	80.54	37.32	43.22	
June	77.33	36.49	40.84	
July	75.48	33.46	42.02	

1/ Average wholesale price of 17 constructions of unfinished cloth quoted in International Textile Apparel Analysis. Prices per yard were converted to prices of approximate quantity obtainable from a pound of cotton.

2/ Average prices in the 10 designated markets for the quality of cotton assumed to be used in each kind of cloth.

3/ Preliminary.

Source of data: Production and Marketing Administration, U.S.D.A.



U. S. DEPARTMENT OF AGRICULTURE NEG. 39763-X BUREAU OF AGRICULTURAL ECONOMICS

Prices farmers have received for cotton since the end of the war have fluctuated substantially, ranging from 12.15 cents per pound above parity in October 1946 to 0.04 cents below parity in February 1948. Although prices during the 1947-48 season were lower than a year earlier they averaged 1.48 cents per pound above parity.

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

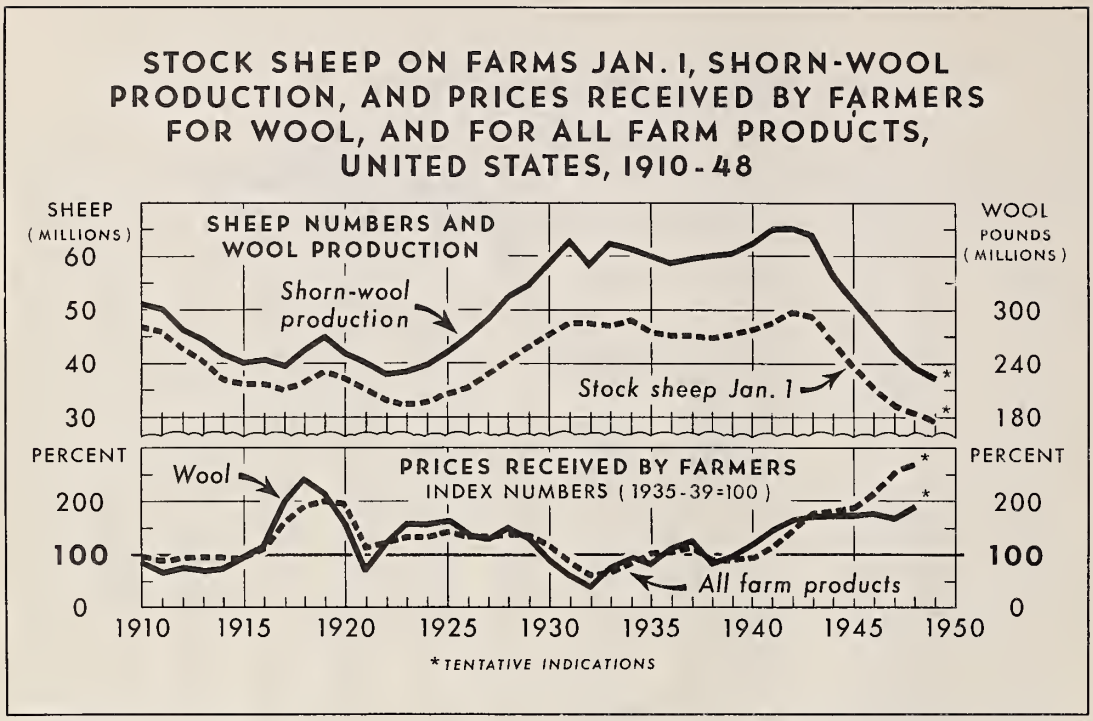
Average price

Crop year	Aug. 15	Sept. 15	Oct. 15	Nov. 15	Dec. 15	Jan. 15	Feb. 15	Mar. 15	Apr. 15	May 15	June 15	July 15	Weighted average
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1909	11.6	12.2	13.2	13.9	14.3	14.3	14.0	14.0	14.1	14.1	14.1	14.1	13.52
1910	14.2	13.8	13.6	14.0	14.2	14.3	14.1	13.9	14.1	14.5	14.5	13.8	13.96
1911	12.4	11.0	9.7	8.8	8.6	8.7	9.4	9.9	10.6	11.0	11.1	11.6	9.65
1912	11.4	11.2	11.0	11.4	12.1	12.1	11.9	11.8	11.7	11.5	11.5	11.6	11.50
1913	11.7	12.5	13.2	12.6	12.0	11.7	11.9	11.9	12.1	12.4	12.4	12.4	12.47
1914	10.5	8.1	7.0	6.5	6.7	7.0	7.4	7.8	8.6	8.9	8.6	8.3	7.35
1915	8.4	9.9	11.4	11.5	11.3	11.5	11.3	11.3	11.5	11.9	12.4	12.6	11.22
1916	13.8	15.0	16.7	18.8	18.4	16.9	16.3	17.1	18.6	19.7	23.0	24.6	17.36
1917	23.9	23.4	25.3	27.5	28.3	29.2	30.0	30.9	30.3	28.0	28.0	28.1	27.09
1918	29.8	32.0	30.6	28.4	28.1	26.9	24.8	24.3	25.4	27.8	30.4	32.0	28.88
1919	31.4	30.9	34.0	36.2	35.7	36.1	36.6	37.4	38.5	38.3	37.8	37.6	35.34
1920	32.7	28.1	22.5	16.5	12.6	11.7	11.3	10.0	9.5	9.7	9.7	9.8	15.89
1921	11.4	16.3	18.8	16.9	16.2	15.9	15.9	16.2	16.1	17.4	19.8	20.8	17.00
1922	21.1	20.5	21.1	23.1	24.1	25.3	27.1	28.4	27.8	26.5	26.1	24.8	22.88
1923	23.16	25.36	27.84	29.73	32.02	32.65	31.55	28.01	29.02	28.48	28.09	27.53	28.69
1924	27.87	22.19	23.07	22.62	22.25	22.76	23.04	24.68	23.62	23.01	22.96	23.34	22.91
1925	23.41	22.49	21.51	18.00	17.07	16.89	17.17	16.44	16.43	15.93	16.01	15.44	19.61
1926	16.75	16.87	11.66	10.94	10.06	10.58	11.55	12.53	12.60	14.15	14.80	15.49	12.47
1927	17.47	22.61	20.97	20.09	18.76	18.58	17.08	17.87	18.81	20.09	19.68	21.02	20.19
1928	18.36	17.44	18.11	17.83	18.07	17.99	18.13	18.92	18.59	17.95	18.04	17.75	17.98
1929	17.92	18.20	17.57	16.31	16.06	15.93	14.92	13.85	14.82	14.54	14.02	11.92	16.78
1930	11.25	9.86	9.16	9.63	8.73	8.76	9.32	9.56	9.35	8.92	7.69	8.45	9.46
1931	6.07	5.89	5.21	6.02	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
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
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
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
1938	8.03	8.29	8.76	8.70	8.63	8.68	8.57	8.43	8.45	8.59	8.68	8.89	1/ 8.60
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
1940	9.07	9.27	9.43	9.39	9.37	9.37	9.56	9.58	10.13	11.48	12.70	14.25	1/ 9.89
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
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
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
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
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
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
1947	33.15	31.21	30.65	31.87	34.06	33.14	30.71	31.77	34.10	35.27	35.22	32.99	31.93

Parity price 3/

Crop year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Simple average
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1922	---	---	---	---	---	20.71	20.71	20.71	20.71	20.83	20.83	20.71	20.74
1923	20.71	20.58	20.58	20.58	20.58	20.58	20.58	20.71	20.58	20.58	20.46	20.58	20.59
1924	20.58	20.71	20.83	20.83	20.96	20.83	21.08	21.20	21.20	21.20	21.20	21.08	20.98
1925	20.96	20.83	20.83	20.83	20.83	20.83	20.96	20.96	20.96	20.96	20.96	20.96	20.91
1926	20.83	20.83	20.83	20.71	20.71	20.58	20.58	20.46	20.58	20.58	20.71	20.71	20.68
1927	20.58	20.58	20.58	20.46	20.46	20.58	20.58	20.71	20.83	20.83	20.96	20.96	20.68
1928	20.83	20.83	20.83	20.71	20.71	20.71	20.83	20.83	20.71	20.71	20.58	20.58	20.74
1929	20.71	20.71	20.58	20.58	20.46	20.34	20.34	20.21	20.09	20.09	19.96	19.84	20.33
1930	19.72	19.59	19.34	19.10	18.97	18.60	18.35	18.23	17.98	17.86	17.61	17.48	18.57
1931	17.24	16.99	16.86	16.62	16.62	16.00	16.00	15.75	15.62	15.38	15.25	15.25	16.13
1932	15.25	15.13	15.00	14.88	14.76	14.14	14.14	14.01	14.14	14.14	14.26	14.76	14.55
1933	15.25	15.75	15.75	15.75	15.75	15.38	15.62	15.75	15.75	15.87	15.87	15.87	15.70
1934	16.24	16.37	16.37	16.37	16.37	16.12	16.24	16.24	16.24	16.24	16.24	16.12	16.26
1935	16.00	15.87	15.87	15.75	15.75	15.62	15.62	15.50	15.50	15.50	15.38	15.75	15.68
1936	16.12	16.12	16.12	16.12	16.24	16.37	16.62	16.62	16.86	16.86	16.86	16.74	16.47
1937	16.62	16.37	16.24	16.12	16.00	16.00	16.00	15.87	15.87	15.87	15.75	15.62	16.03
1938	15.50	15.38	15.38	15.38	15.38	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.31
1939	15.13	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.47
1940	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.62	15.62	15.75	16.00	16.24	15.64
1941	16.62	16.86	17.24	17.36	17.48	17.73	17.98	18.35	18.48	18.60	18.60	18.60	17.82
1942	18.60	18.72	18.85	18.97	19.22	19.22	19.47	19.59	19.84	19.96	20.09	20.21	19.40
1943	20.21	20.21	20.34	20.46	20.71	20.71	20.83	20.83	20.83	20.83	20.96	20.96	20.66
1944	20.96	20.96	20.96	20.96	21.08	21.20	21.20	21.33	21.33	21.33	21.33	21.33	21.16
1945	21.33	21.45	21.58	21.58	21.70	21.95	22.07	22.20	22.32	22.82	23.19	24.43	22.22
1946	24.92	24.68	25.54	26.16	26.29	26.66	27.40	28.02	28.40	28.27	28.52	28.52	26.95
1947	29.02	29.51	29.64	29.88	30.38	31.12	30.75	30.63	30.88	31.00	31.12	31.12	30.42

1/ Includes unredeemed loan cotton at estimated average loan value.
2/ Includes allowance for unredeemed loans at season average price.
3/ Monthly figures prior to 1922 are not available. Annual calendar year averages for 1910 to 1922 are respectively as follows: 11.9, 12.4, 12.4, 12.6, 12.6, 13.3, 15.5, 13.4, 21.5, 24.6, 25.0, 20.5.



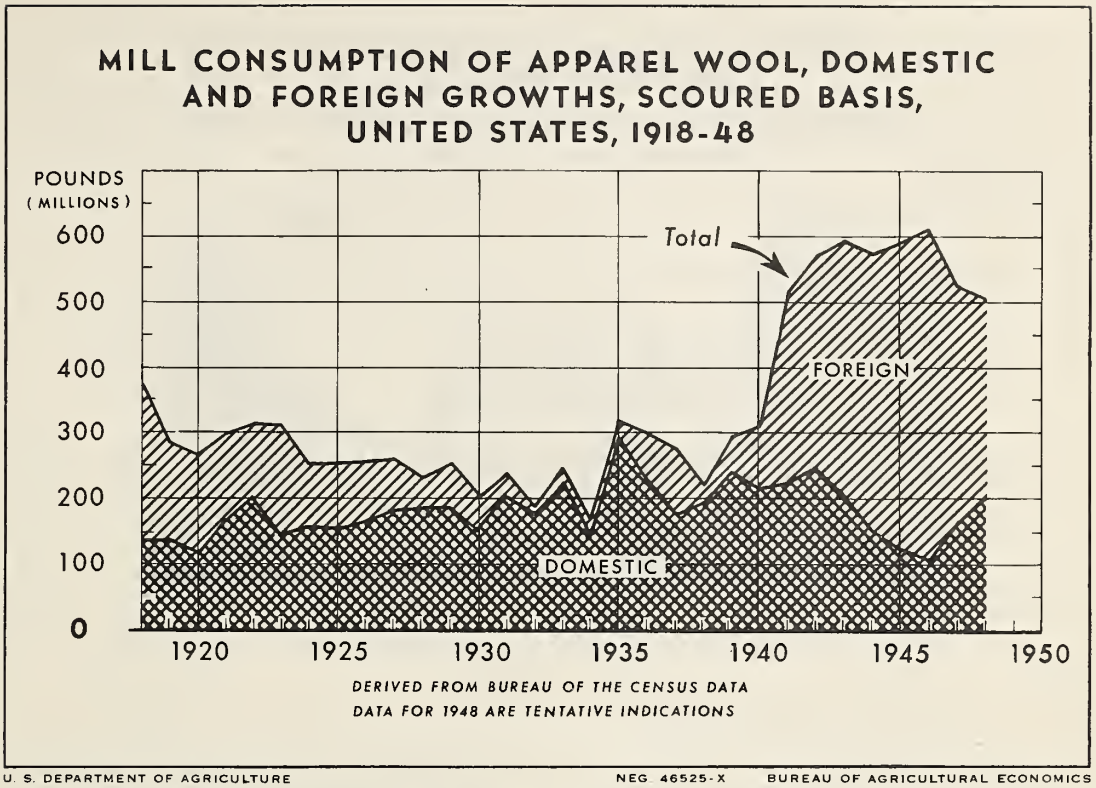
Production of shorn wool in 1948 - 237 million pounds - was 39 percent less than the 1942 record production and the smallest since 1924. The sharp decline in numbers of sheep and in production of wool since 1942 has been due mainly to relatively more favorable opportunities in competing enterprises. Conditions in the wool and sheep industry improved in 1948, but production of wool in 1949 is expected to be somewhat less than in 1948.

In 1949, prices to growers will be supported at the 1946 level by Commodity Credit Corporation purchase. Prices received by growers for wool have risen less since 1935-39 than have prices received for farm products in general.

Stock sheep on farms January 1, shorn-wool production and prices received by farmers for wool and for all farm products, United States, 1910-48

Year	Stock sheep on farms January 1	Shorn-wool production	Prices received by farmers (1935-39 = 100)		Year	Stock sheep on farms January 1	Shorn-wool production	Prices received by farmers (1935-39 = 100)	
			Wool	All farm products				Wool	All farm products
	Millions	Million Pounds	Percent	Percent		Million	Million Pounds	Percent	Percent
1910	46.9	305.8	87	95	1930	45.6	352.1	89	119
1911	46.1	301.6	67	88	1931	47.7	376.3	60	84
1912	43.0	277.9	75	92	1932	47.7	351.0	41	63
1913	40.5	265.9	70	95	1933	47.3	374.2	75	67
1914	38.1	250.6	74	94	1934	48.2	368.9	93	84
1915	36.3	241.2	94	92	1935	46.1	361.5	82	102
1916	36.3	244.0	116	110	1936	45.4	353.2	112	106
1917	35.2	236.9	198	163	1937	45.3	356.1	127	114
1918	36.7	254.0	243	190	1938	45.0	359.9	82	90
1919	38.4	270.1	214	200	1939	45.5	361.7	96	88
1920	37.3	250.9	160	196	1940	46.3	372.0	119	93
1921	35.4	241.7	71	115	1941	47.4	387.5	147	115
1922	33.4	228.4	122	123	1942	49.3	388.3	166	148
1923	32.6	230.2	158	133	1943	48.2	378.8	172	179
1924	32.9	238.2	157	133	1944	44.3	338.3	174	182
1925	34.5	253.2	165	145	1945	39.6	307.9	173	188
1926	35.7	269.3	139	136	1946	35.6	280.5	176	217
1927	38.1	289.4	130	132	1947	32.1	252.8	168	259
1928	40.7	314.8	151	141	1948	30.5	237.3	1/ 190	1/ 266
1929	43.5	327.8	131	139	1949 1/	29.0	223.0	---	---

1/ Tentative indications.



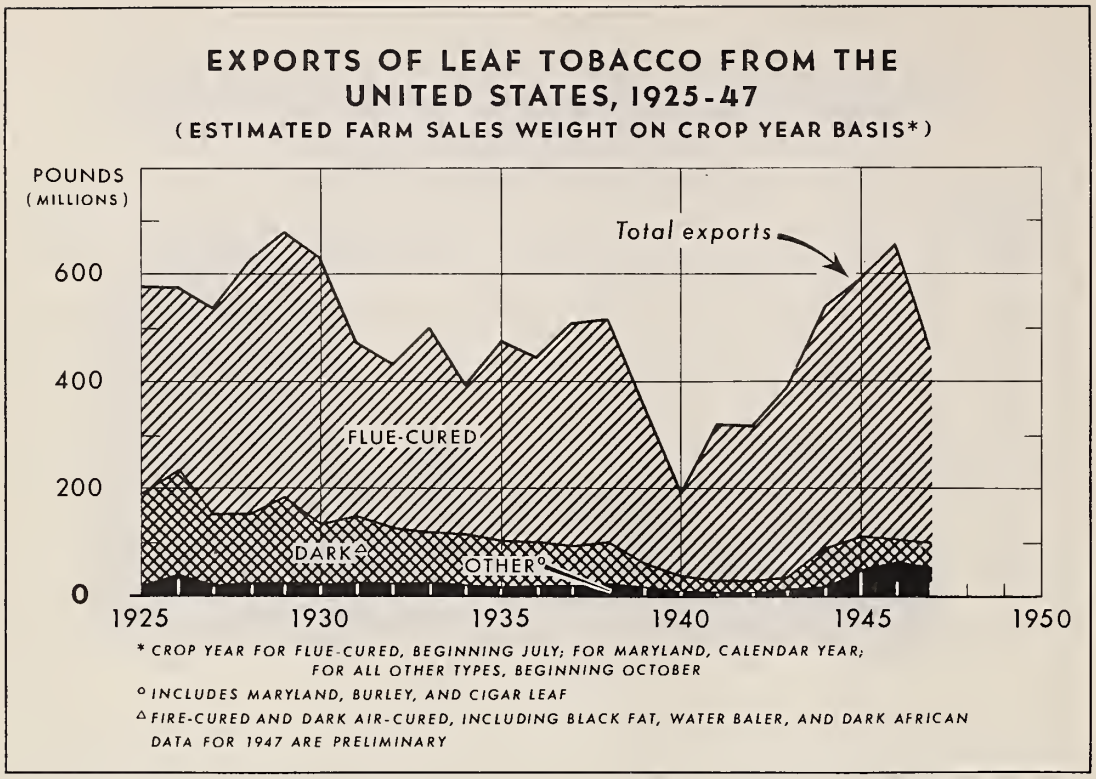
Mill consumption of apparel wool during 1948 declined slightly from the 1947 level. A further decline in consumption probably will take place in 1949, although increased military requirements may tend to offset a probable decline in civilian demand. Domestic wool accounted for a greater proportion of total mill consumption of apparel wool during 1948 than in 1947 because of the higher replacement costs of foreign wool, particularly of the finer grades.

Mill consumption of apparel wool, domestic and foreign growths, scoured basis, United States, 1918 - 48

Year	Domestic wool	Foreign wool	Total	Year	Domestic wool	Foreign wool	Total
	Million pounds	Million pounds	Million pounds		Million pounds	Million pounds	Million pounds
1918	133.8	237.4	371.2	1934	145.0	22.6	167.6
1919	134.7	148.4	283.1	1935	293.5	25.5	319.0
1920	114.8	149.5	264.3	1936	229.1	70.7	299.8
1921	167.6	132.2	299.8	1937	174.8	99.4	274.2
1922	208.4	104.4	312.8	1938	194.2	25.4	219.6
1923	141.7	169.6	311.3	1939	242.0	51.1	293.1
1924	158.4	91.3	249.7	1940	215.1	94.9	310.0
1925	157.7	94.0	251.7	1941	223.1	292.6	515.7
1926	165.5	89.2	254.7	1942	244.5	327.0	571.5
1927	180.0	78.7	258.7	1943	203.6	388.3	591.9
1928	181.9	50.5	232.4	1944	150.9	426.2	577.1
1929	185.3	67.9	253.2	1945	120.4	468.9	589.3
1930	149.9	50.8	200.7	1946	106.9	502.7	609.6
1931	203.9	33.8	237.7	1947	161.2	364.7	525.6
1932	175.4	13.1	188.5	1948 1/	200	305	505
1933	224.6	20.9	245.5				

1/ Tentative indications.

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



U. S. DEPARTMENT OF AGRICULTURE NEG. 46541-X BUREAU OF AGRICULTURAL ECONOMICS

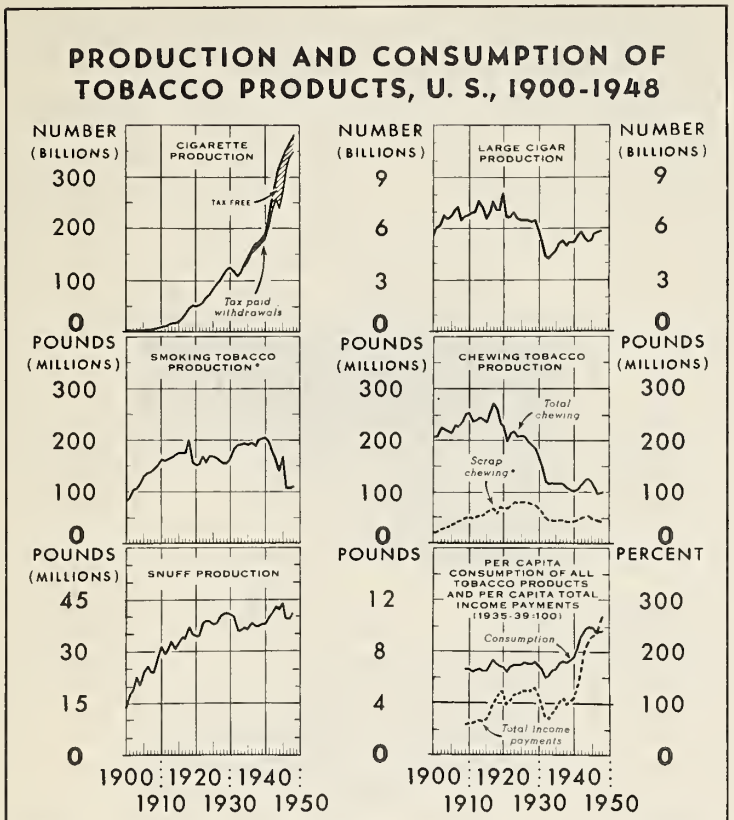
For 3 crop years prior to 1947-48, average exports of tobacco leaf almost equaled the 600-million-pound average (farm-sales weight) of 1925-29. However, the proportions of the various types in total exports have changed considerably. Flue-cured tobacco has increased from less than 70 percent of the total leaf exports in 1925-29 to nearly 82 percent during the last 3 years: meanwhile dark types (fire-cured and dark air-cured) have declined from more than one-fourth to 10 percent or less of the total. Burley exports have trebled.

United States exports of tobacco leaf during the 1947-48 crop year are estimated at about 30 percent below 1946-47 and approximately the same as the 1934-38 average. The sharp drop below the previous year was the result of limited dollar resources of foreign purchasers, the biggest factor being the sharp decrease in purchases of flue-cured by the United Kingdom -- our largest foreign customer. Tobacco exports in 1948-49 are expected to be larger than in 1947-48 as countries of western Europe increase their imports.

Exports of tobacco from the United States, by crop years, 1925-47
(Farm-sales weight)

Crop year 1/	Flue-cured	Other			Dark 3/	Total leaf exports	Crop year 1/	Flue-cured	Other			Dark 3/	Total leaf exports
		Maryland	Burley	Total 2/					Maryland	Burley	Total 2/		
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.		Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1925	387	14	7	22	168	577	1940	156	3	6	10	23	189
1926	339	21	21	42	195	576	1941	291	1	6	9	20	320
1927	382	11	8	20	136	538	1942	289	1	6	8	20	317
1928	476	12	7	24	131	631	1943	355	2	9	13	21	389
1929	494	10	11	26	159	679	1944	454	3	9	17	70	541
1930	497	8	10	22	112	631	1945	487	7	35	49	61	597
1931	328	11	13	24	123	475	1946	551	7	50	63	42	656
1932	310	10	12	23	104	437	1947 4/	359	7	40	54	47	460
1933	379	7	16	25	96	500							
1934	281	5	14	20	94	395							
1935	371	6	10	18	85	474							
1936	347	6	13	19	79	445							
1937	415	5	13	19	73	507							
1938	416	7	13	23	76	515							
1939	290	2	12	15	46	351							

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



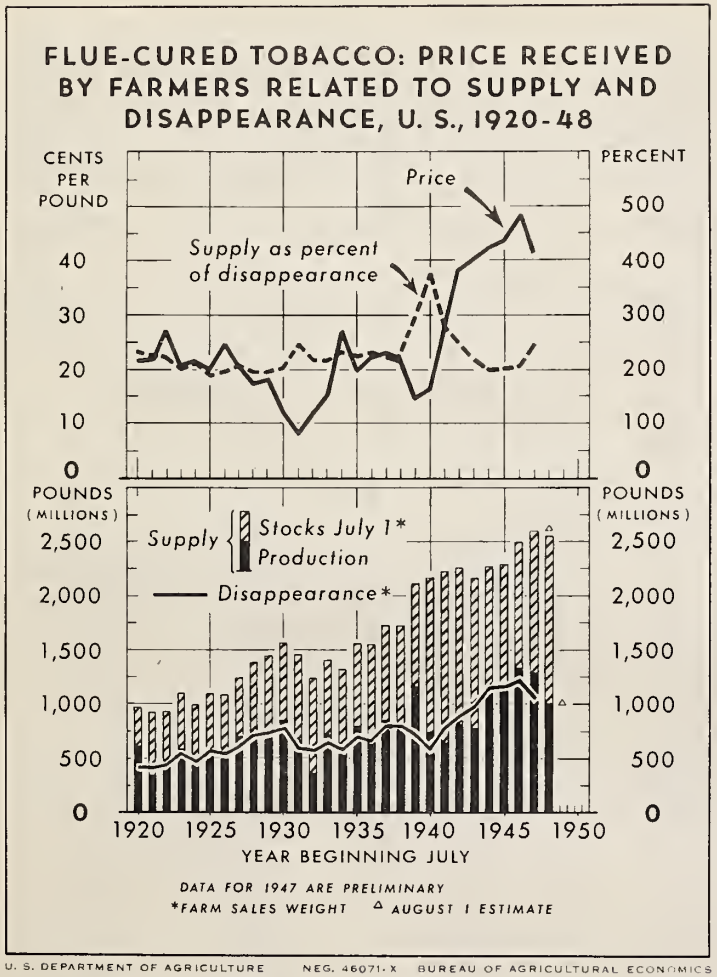
U. S. DEPARTMENT OF AGRICULTURE NEG. 46151-X BUREAU OF AGRICULTURAL ECONOMICS

Production of cigarettes again will set a new record in 1948 -- about 4 percent above last year's high and 2 1/4 times that of 10 years ago. Production of cigars and snuff in 1948 will probably be slightly larger than last year. Smoking tobacco is being produced in moderately larger quantities, but the 1948 total will still be substantially lower than either prewar or war years. Production of chewing tobacco in 1948 is estimated to be about the same as last year, which was the lowest on record. Per capita consumption of all tobacco products combined has increased strikingly above prewar as per capita personal income has reached sharply higher levels. The large increase in cigarettes is the major factor in the gain in per capita consumption of tobacco, as per capita trends of other tobacco products, although they fluctuated during the war, have been downward.

Production and consumption of tobacco products, United States, 1900-48

Year	Production							Consumption and income payments	
	Cigarettes		Cigars	Smoking 1/	Chewing tobacco		Snuff	Per capita consumption	Personal income per capita (1935-39=100)
	Total	Tax paid			Total	Scrap 1/			
	Billions		Billions	Mil. lb.	Mil. lb.		Mil. lb.	Pounds	Percent
1900	3.2		5.6	81.8	205.1	19.7	13.8		
1901	2.7		6.1	89.6	206.8	22.5	17.5		
1902	3.0		6.2	103.9	225.1	27.3	18.7		
1903	3.4		6.8	105.7	223.1	28.6	22.7		
1904	3.4		6.6	116.5	217.0	32.7	20.2		
1905	3.7		6.7	130.4	213.5	34.8	23.7		
1906	4.5		7.1	136.1	229.0	39.5	26.1		
1907	5.3		7.3	137.9	225.7	41.3	24.2		
1908	5.7		6.5	147.8	235.7	44.4	24.0		
1909	6.8		6.7	152.3	250.6	50.1	28.5	6.54	59.4
1910	8.6		6.8	163.5	252.4	50.6	31.4	6.52	61.8
1911	10.5		7.0	159.4	235.7	49.9	28.9	6.33	61.8
1912	13.2		7.0	164.2	239.9	53.2	31.4	6.46	65.2
1913	15.6		7.6	166.1	244.9	54.7	32.9	6.58	67.3
1914	16.9		7.2	171.4	239.0	55.5	30.6	6.39	65.8
1915	18.0		6.6	175.9	234.6	59.1	31.9	6.39	69.2
1916	25.3		7.0	175.2	257.0	64.5	34.0	6.85	80.4
1917	35.3		7.6	176.3	273.2	67.3	33.5	7.28	95.1
1918	46.7		7.1	200.6	259.3	57.3	37.2	6.92	106.3
1919	53.1		7.1	158.6	230.5	70.0	35.0	6.79	120.5
1920	47.4		8.1	150.8	227.5	68.5	34.3	6.66	125.2
1921	52.1		6.7	154.5	197.7	68.2	34.7	6.31	97.8
1922	55.8		6.7	168.4	212.9	74.9	38.1	6.72	103.4
1923	66.7		7.0	156.8	216.8	78.2	39.2	6.88	113.0
1924	72.7		6.6	169.1	206.1	77.9	39.0	6.86	116.7
1925	82.2		6.5	168.7	207.4	79.1	37.8	6.92	121.6
1926	92.1		6.5	166.3	206.0	80.1	38.2	7.04	124.6
1927	99.8		6.5	159.9	196.2	78.0	40.2	7.00	123.7
1928	108.7		6.4	155.4	190.5	75.8	40.5	6.98	125.4
1929	122.4		6.5	155.4	184.7	74.2	41.1	7.13	131.2
1930	123.8		5.9	163.7	167.3	68.3	40.8	6.87	116.5
1931	117.1		5.3	182.9	148.4	61.2	39.8	6.59	98.1
1932	106.6		4.4	191.0	120.3	50.1	36.0	5.97	74.3
1933	114.9		4.3	191.8	114.2	44.7	36.1	6.13	69.8
1934	130.0	125.7	4.5	193.1	115.6	44.8	36.9	6.50	79.2
1935	140.0	134.7	4.7	191.8	114.9	44.0	36.1	6.61	88.5
1936	158.9	152.6	5.2	194.0	115.9	45.3	38.0	7.11	100.4
1937	170.0	162.4	5.3	187.8	115.7	45.6	37.1	7.18	108.0
1938	171.7	163.5	5.0	200.7	107.5	42.8	37.2	7.12	98.9
1939	180.7	171.9	5.2	202.3	103.0	41.4	38.0	7.27	104.2
1940	189.4	180.5	5.2	205.1	101.5	42.9	37.9	7.49	111.6
1941	217.9	206.3	5.6	197.7	105.1	44.2	39.6	8.16	134.5
1942	257.5	235.2	5.8	175.7	113.8	48.3	41.0	9.14	170.6
1943	296.2	257.4	5.4	162.8	121.1	51.4	43.2	9.48	205.6
1944	323.6	238.7	5.2	139.9	125.1	52.9	42.0	9.87	223.9
1945	332.2	267.2	5.3	168.5	118.1	47.7	43.8	9.85	229.4
1946	350.0	321.7	5.6	106.4	107.5	46.1	39.4	9.39	237.0
1947 2/	369.0	335.4	5.7	104.6	98.5	42.2	39.2	9.46	254.7
1948 3/	383.0	350.0	5.8	107.0	100.0	42.0	41.0	9.60	270.0

1/ Yearly totals of smoking and scrap chewing prior to 1931 are estimates since Internal Revenue data show only a single total including both products during earlier years.
2/ Preliminary and partly estimates.
3/ August 1 estimate.



U. S. DEPARTMENT OF AGRICULTURE NEG. 46071-X BUREAU OF AGRICULTURAL ECONOMICS

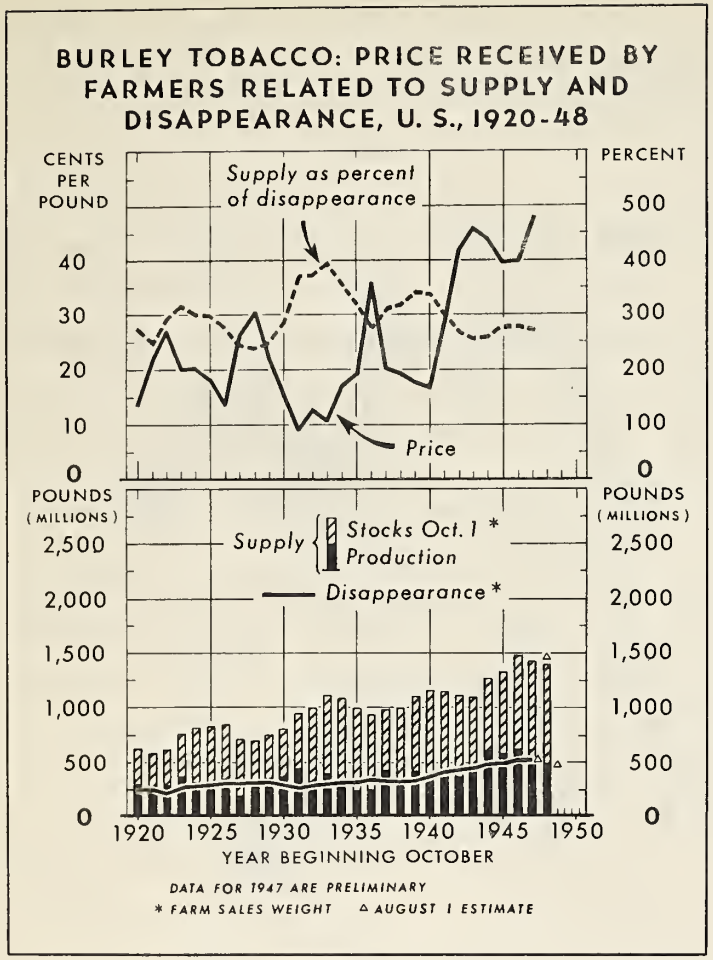
The 1947 season average price of flue-cured tobacco was the lowest in 4 years as total supply in relation to disappearance reached the highest level since the 1942 marketing year. The 1947 drop in disappearance was due to a 35 percent decline in exports from the previous year as domestic consumption continued large.

The 1948 production of flue-cured is substantially smaller than 1947 because of the smaller acreage allotment, but total supply for 1948-49 is only slightly lower than last year due to a larger carry-over. In the year ahead, domestic consumption is expected to continue high and exports will improve as trade is stimulated by the European Recovery Program. The active demand for flue-cured tobacco has generally kept average prices above the support level of 43.9 cents per pound.

Flue-Cured Tobacco: Price received by farmers related to supply and disappearance, United States, 1920-48

Year beginning July 1	Price	Supply as percent of disappearance	Production	Stocks July 1 1/	Total supply	Total disappearance
	Cents	Percent	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1920	21.5	236	616.0	352.5	968.5	410.7
1921	21.9	227	358.8	557.8	916.6	403.3
1922	27.2	221	415.4	513.3	928.7	421.0
1923	20.8	200	580.7	507.7	1088.4	542.8
1924	21.6	215	437.3	545.6	982.9	456.5
1925	20.0	191	575.1	526.4	1101.5	577.8
1926	24.9	199	560.1	523.7	1083.8	544.9
1927	20.5	210	718.8	538.9	1257.7	599.8
1928	17.3	197	739.1	657.9	1397.0	708.2
1929	18.0	196	750.0	688.8	1438.8	735.4
1930	12.0	203	865.2	703.4	1568.6	774.1
1931	8.4	245	669.5	794.5	1464.0	597.0
1932	11.6	220	373.7	867.0	1240.7	564.9
1933	15.3	218	733.4	675.8	1409.2	646.2
1934	27.2	232	557.8	763.0	1320.8	568.2
1935	20.0	226	811.2	752.6	1563.8	692.5
1936	22.2	232	682.8	871.3	1554.1	670.9
1937	23.0	220	866.3	883.2	1749.5	795.0
1938	22.2	219	786.8	954.5	1741.3	795.0
1939	14.9	299	1170.9	946.3	2117.2	707.5
1940	16.4	376	759.9	1409.7	2169.6	576.7
1941	28.1	286	649.5	1592.9	2242.4	782.9
1942	38.4	254	811.7	1459.5	2271.2	892.4
1943	40.2	221	790.2	1378.8	2169.0	980.2
1944	42.4	198	1087.3	1188.8	2276.1	1149.8
1945	43.6	200	1173.5	1126.3	2299.8	1152.4
1946	48.3	206	1352.0	1147.4	2499.4	1212.6
1947 2/	41.2	248	1317.5	1286.8	2604.3	1054.3
1948 3/			1005.0	1550.0	2555.0	

1/ Farm-sales weight.
2/ Preliminary.
3/ August 1 estimate.



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

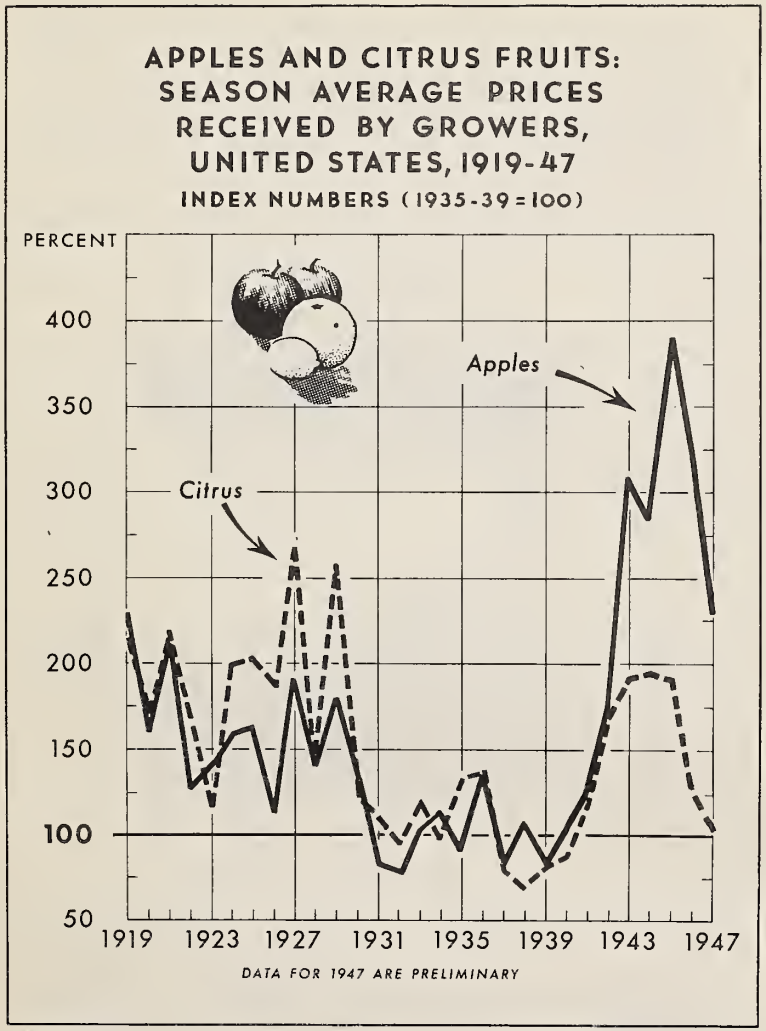
During the 1947 marketing year (October 1947-September 1948), the supply of Burley in relation to its disappearance was lower than in the previous 2 years. The average price for the 1947 crop at 48.3 cents per pound was a record. Domestic consumption was at a new high, as cigarette consumption reached record levels.

The size of the 1948 crop is not greatly different from last year. Total supply for 1948-49 is estimated to be around 3 percent less than for 1947-48. Domestic consumption is expected to continue high; and exports, which in recent years comprised around 8 percent of total use, may increase moderately. An active demand for the 1948 crop is expected. The support price will be higher because of the advance in parity prices over last year.

Burley tobacco: Price received by farmers related to supply and disappearance, United States, 1920-48

Year beginning Oct. 1	Price	Supply as percent of disappearance	Production	Stocks Oct. 1 1/	Supply	Disappearance
	Cents	Percent	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1920	13.5	272	287.7	323.5	611.2	224.5
1921	21.5	245	175.7	386.7	526.4	229.2
1922	26.8	291	276.4	333.2	609.6	209.7
1923	20.0	315	340.4	399.9	740.3	234.9
1924	20.1	301	295.8	505.4	801.2	266.4
1925	18.0	299	277.8	534.8	812.6	271.4
1926	13.1	273	288.8	541.2	830.0	304.2
1927	25.9	243	176.2	525.8	702.0	288.7
1928	30.5	237	269.1	413.3	682.4	288.2
1929	21.8	249	337.4	394.2	731.6	293.3
1930	15.5	284	349.2	438.3	787.5	277.3
1931	8.7	370	424.8	510.2	935.0	252.4
1932	12.5	371	303.7	682.6	986.3	266.0
1933	10.5	396	377.5	720.3	1,097.8	277.5
1934	16.9	354	252.2	820.3	1,072.5	302.6
1935	19.1	320	222.1	769.9	992.0	310.3
1936	35.7	273	220.4	681.7	902.1	330.3
1937	20.1	311	402.2	571.8	974.0	313.3
1938	19.0	317	339.2	660.7	999.9	315.8
1939	17.3	340	395.3	684.1	1,079.4	317.1
1940	16.2	334	376.6	762.3	1,138.9	340.8
1941	29.2	299	336.8	798.1	1,134.9	379.6
1942	41.8	266	343.5	755.3	1,098.8	412.8
1943	45.6	253	392.1	686.0	1,078.1	426.9
1944	44.0	257	590.6	651.2	1,241.8	482.8
1945	39.4	277	577.2	759.0	1,336.2	482.9
1946	39.7	279	614.0	853.3	1,467.3	526.5
1947 2/	48.3	271	484.3	940.8	1,425.1	3/ 525.1
1948 3/			494.4	900.0	1,394.4	

1/ Farm-sales weight basis.
2/ Preliminary.
3/ August 1 estimate.



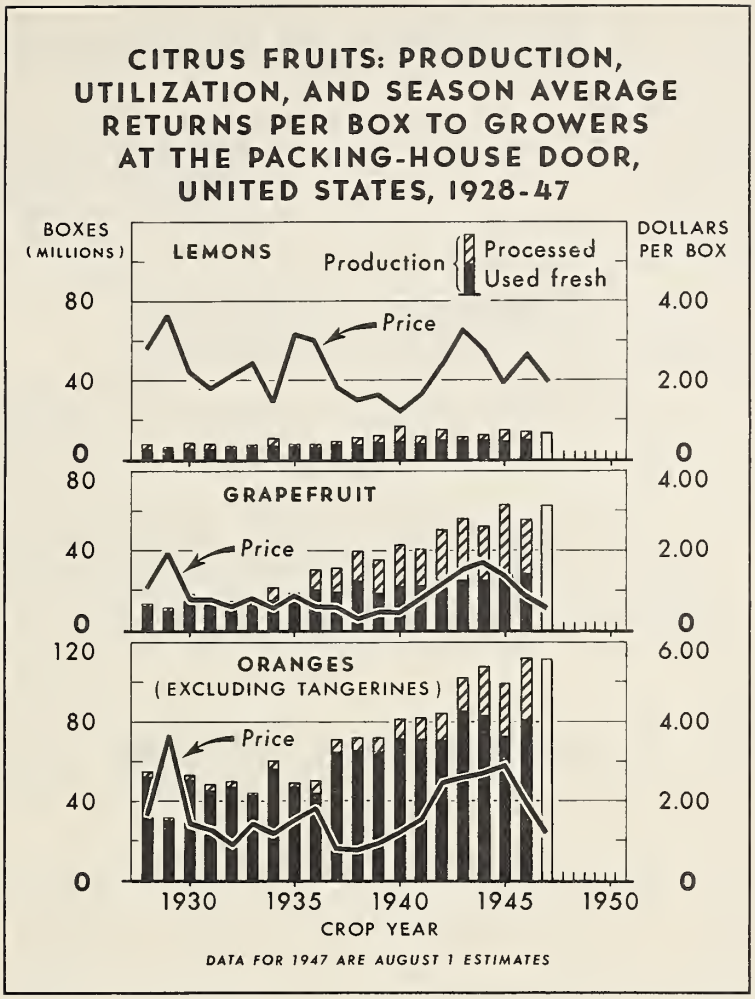
Prices received by growers for both apples and citrus fruits were at relatively high levels during the 1920's, but they declined sharply during the depression of the 1930's. During the war period they again advanced rapidly. In 1946 and 1947 prices for both apples and citrus fruits dropped sharply. In 1947 prices for citrus fruits were near the 1935-39 level whereas prices for apples were still more than twice that level.

Apples, citrus, and all fruits: Price received by growers, United States, 1919-47

Index numbers (1935-39 = 100)

Crop year	Apples	Citrus fruits	All fruits
1919	231	214	233
1920	161	171	208
1921	212	219	218
1922	128	171	161
1923	142	119	137
1924	159	201	178
1925	163	204	183
1926	114	188	152
1927	192	268	201
1928	141	147	140
1929	180	256	201
1930	133	123	124
1931	83	112	98
1932	79	95	81
1933	102	119	103
1934	114	98	103
1935	93	133	108
1936	135	137	126
1937	83	81	95
1938	106	69	85
1939	83	81	87
1940	104	87	96
1941	124	117	120
1942	178	168	175
1943	310	192	268
1944	286	195	272
1945	390	192	286
1946	319	128	276
1947 1/	231	102	190

1/ Preliminary.

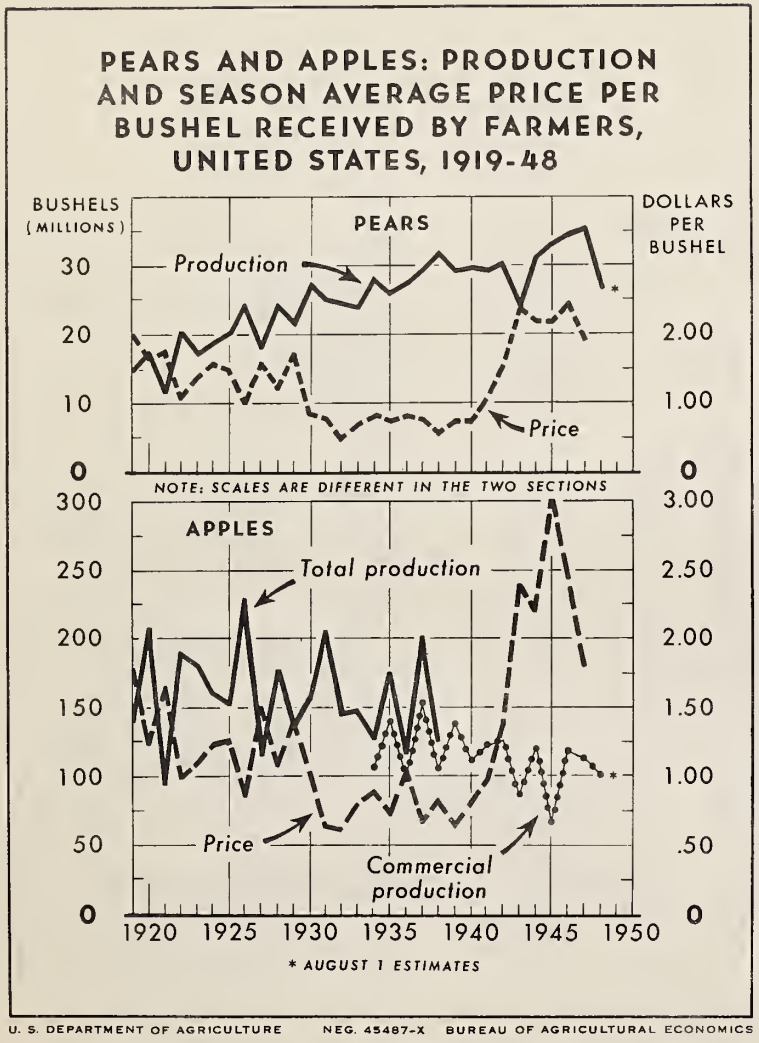


Aggregate production of oranges, grapefruit, and lemons in the United States has more than trebled since 1928. Much of the increased production of oranges and grapefruit of the last 10 years has been canned as juice. Before the war, prices tended to decline with increasing production, but during the war they rose substantially because of unusually strong demand. With the end of wartime demand, prices dropped to near prewar levels. Continued large production and low prices are in prospect for the next few years.

Citrus fruits: Production, utilization, and season average returns per box to growers at the packing-house door, United States, 1928-47 1/

Year of bloom	Oranges (excluding tangerines)				Grapefruit				Lemons			
	Used fresh	Processed	Total	Price	Used fresh	Processed	Total	Price	Used fresh	Processed	Total	Price
	1,000 boxes	1,000 boxes	1,000 boxes	Dollars	1,000 boxes	1,000 boxes	1,000 boxes	Dollars	1,000 boxes	1,000 boxes	1,000 boxes	Dollars
1928	52,202	2,516	54,718	1.64	12,187	1,049	13,236	1.06	5,587	2,033	7,620	2.80
1929	30,332	647	30,979	3.64	9,555	1,660	11,215	1.89	6,643	466	6,109	3.65
1930	50,625	2,035	52,660	1.38	15,741	2,949	18,690	.73	5,718	2,232	7,950	2.20
1931	45,370	2,532	47,902	1.24	14,145	1,036	15,181	.80	5,261	2,435	7,696	1.82
1932	47,027	2,688	49,715	.89	12,417	2,587	15,004	.58	5,756	948	6,704	2.16
1933	43,298	899	44,197	1.41	12,122	2,525	14,647	.83	6,208	1,087	7,295	2.45
1934	56,637	3,956	60,593	1.16	14,918	6,248	21,166	.55	7,199	3,548	10,747	1.44
1935	47,417	1,942	49,359	1.53	13,815	4,498	18,313	.88	7,436	351	7,787	3.17
1936	43,924	6,691	50,516	1.83	20,545	10,025	30,570	.58	6,647	1,032	7,579	3.06
1937	64,951	5,830	70,781	.83	19,048	12,055	31,103	.57	7,775	1,629	9,304	1.84
1938	66,124	6,058	72,182	.78	24,639	15,181	39,820	.31	7,791	3,316	11,106	1.48
1939	64,868	7,238	72,106	.95	18,528	15,318	34,846	.44	8,341	3,642	11,983	1.69
1940	71,640	9,848	81,488	1.20	21,924	20,956	42,879	.43	8,878	7,856	16,734	1.20
1941	70,859	11,442	82,301	1.56	22,296	17,961	40,257	.74	7,885	3,835	11,720	1.60
1942	70,640	13,955	84,495	2.61	23,285	27,194	60,479	1.15	9,665	5,225	14,880	2.47
1943	85,380	16,841	102,221	2.65	24,802	31,286	66,088	1.53	9,279	1,771	11,060	3.31
1944	83,370	24,219	107,689	2.70	25,338	26,939	62,177	1.69	9,650	2,900	12,560	2.75
1945	72,689	26,730	99,419	2.93	28,032	35,416	63,448	1.37	9,129	5,321	14,450	1.93
1946	81,298	30,703	112,001	1.64	28,434	27,060	66,484	.87	9,386	4,414	13,800	2.67
1947 2/			111,680	1.18			62,860	.52			12,700	1.97

1/ All data are for the crop year beginning in fall of year shown. The "Total" column is the production having value or the harvested production, except 1946 which is total production.
2/ August 1 estimate.

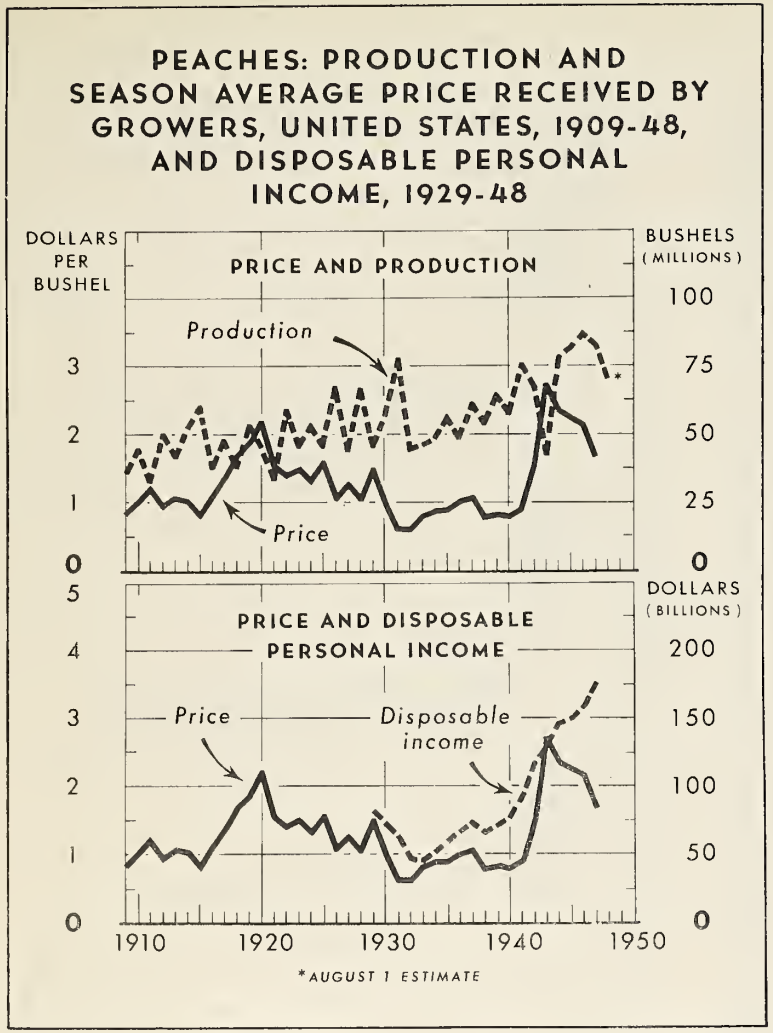


Since 1919 the trend in production of apples has been downward and that of pears upward. The trend in prices for both apples and pears was downward during the 1920's and 1930's, although year-to-year changes in production have tended to be associated with opposite changes in price. Prices rose sharply during the war period because of unusually strong demand. Although prices broke sharply with the end of wartime demand, in 1947 they were more than twice prewar levels.

Pears and apples: Production and season average price per bushel received by farmers, United States, 1919-48

Crop year	Pears		Apples		
	Production	Price per bushel	Production: Total	Production: Commercial	Price per bushel
	1,000 bushels	Dollars	1,000 bushels	1,000 bushels	Dollars
1919	14,891	2.02	140,632		1.78
1920	17,475	1.66	206,688		1.24
1921	11,562	1.76	95,638		1.64
1922	20,487	1.07	189,425		.99
1923	17,329	1.37	180,915		1.10
1924	18,724	1.57	160,457		1.23
1925	20,172	1.48	152,424		1.26
1926	24,484	1.02	229,656		.88
1927	18,266	1.56	115,708		1.48
1928	24,491	1.22	177,813		1.09
1929	21,726	1.71	135,102		1.39
1930	27,167	.84	156,623		1.03
1931	25,280	.77	205,404		.64
1932	24,513	.49	146,809		.61
1933	24,010	.68	148,640		.79
1934	28,095	.80	128,203	106,005	.88
1935	25,943	.74	174,407	140,398	.72
1936	27,326	.79	116,827	98,025	1.04
1937	29,212	.76	201,459	153,169	.64
1938	31,704	.57	125,440	105,718	.82
1939	29,279	.74		139,247	.64
1940	29,590	.74		111,436	.80
1941	29,129	1.03		122,217	.96
1942	30,244	1.55		126,707	1.37
1943	24,239	2.36		87,310	2.39
1944	31,337	2.18		121,266	2.21
1945	33,042	2.17		66,796	3.01
1946	34,447	2.44		119,410	2.46
1947	35,312	1.96		113,041	1.78
1948 1/	26,424			100,445	

1/ August 1 estimate.

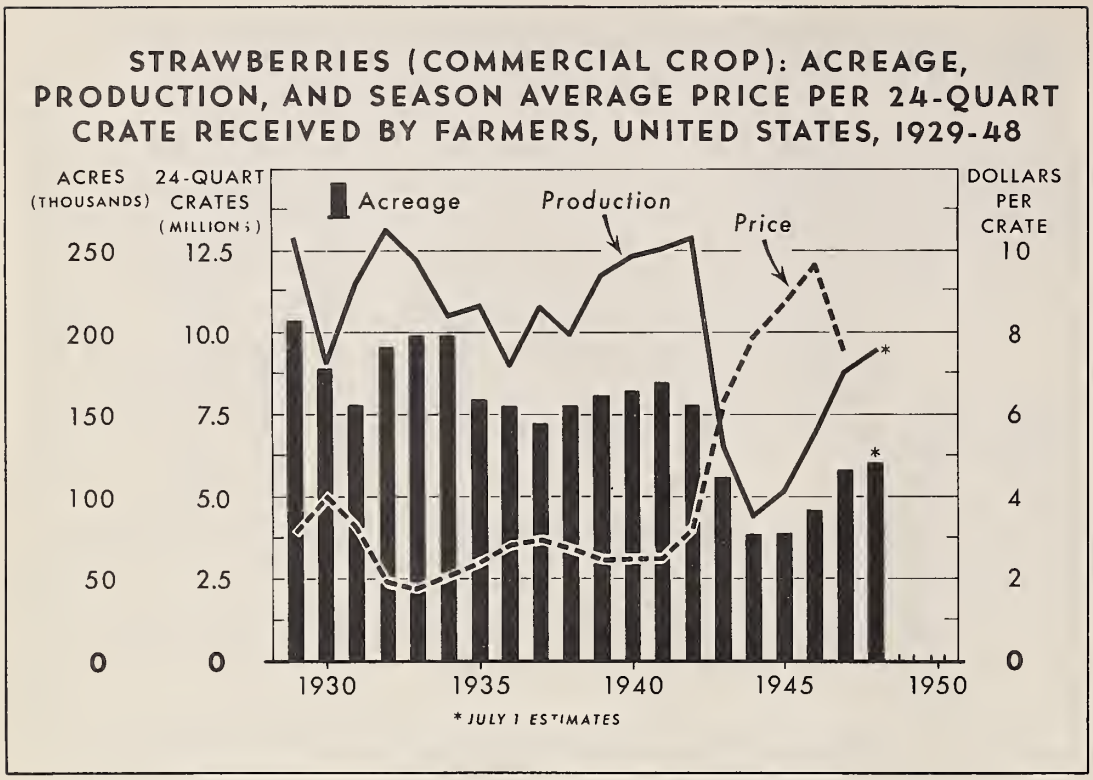


The trend in production of peaches has been generally upward since 1909. Frequent year-to-year changes in production have tended to be associated with opposite changes in price to growers. During the 1930's and early 1940's prices responded broadly to changes in general business conditions, as measured by disposable consumer income. But since 1943, prices have declined even though income has continued upward.

Peaches: Production and season average price per bushel received by growers, United States, 1909-48, and United States disposable personal income, 1929-48

Year	Production	Price	Disposable personal income	Year	Production	Price	Disposable personal income
	1,000 bushels	Dollars	Billion dollars		1,000 bushels	Dollars	Billion dollars
1909	35,323	0.83	---	1929	45,358	1.49	82.5
1910	43,682	1.00	---	1930	56,392	1.00	73.7
1911	32,710	1.18	---	1931	77,846	.60	63.0
1912	49,358	.94	---	1932	44,108	.60	47.8
1913	41,741	1.04	---	1933	46,141	.80	45.2
1914	52,345	1.02	---	1934	48,602	.87	51.6
1915	60,362	.82	---	1935	55,440	.89	58.0
1916	37,543	1.08	---	1936	48,756	1.00	66.1
1917	47,544	1.34	---	1937	60,049	1.04	71.1
1918	37,913	1.67	---	1938	53,922	.77	65.5
1919	52,560	1.86	---	1939	64,222	.82	70.2
1920	45,268	2.18	---	1940	57,832	.79	75.7
1921	33,479	1.53	---	1941	75,363	.91	92.0
1922	58,321	1.40	---	1942	66,720	1.50	116.2
1923	45,665	1.49	---	1943	42,761	2.69	131.6
1924	52,504	1.31	---	1944	78,191	2.35	146.0
1925	46,101	1.57	---	1945	81,548	2.23	150.7
1926	67,267	1.06	---	1946	86,643	2.13	158.4
1927	43,853	1.25	---	1947	82,603	1.67	175.3
928	66,645	1.03	---	1948 1/	70,358	---	---

1/ August 1 estimate.



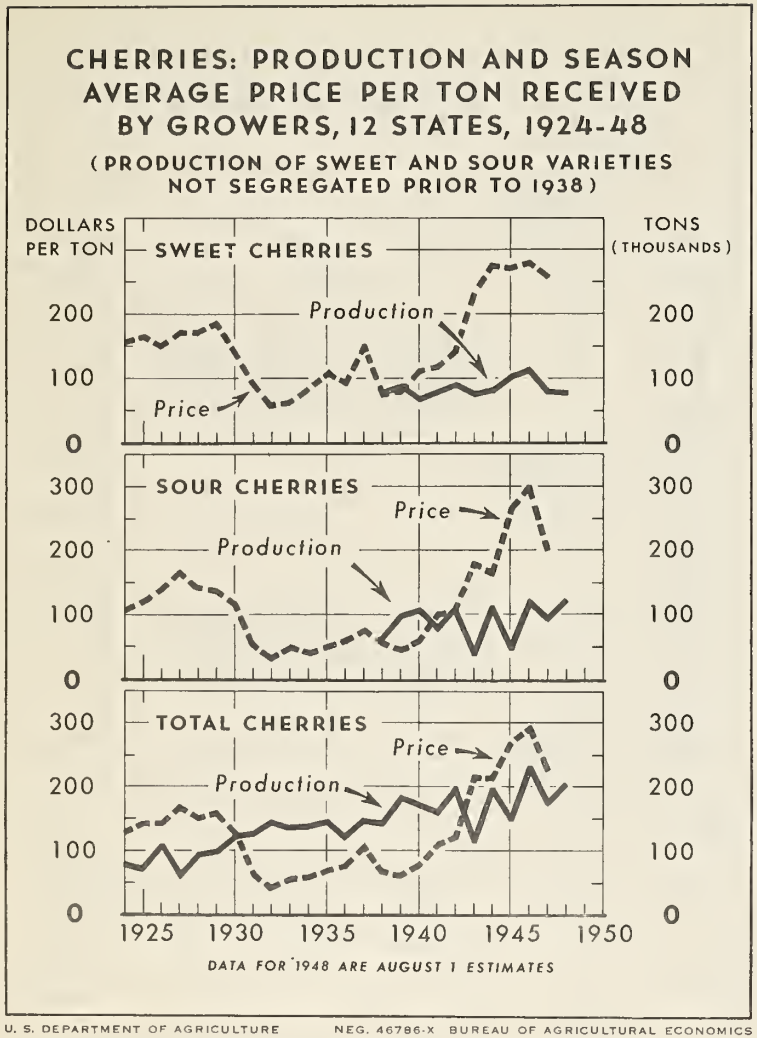
U. S. DEPARTMENT OF AGRICULTURE NEG. 46030-X BUREAU OF AGRICULTURAL ECONOMICS

The trend in commercial strawberry acreage has been downward since 1929. Production has tended to follow the course of acreage, but prices have tended to be inversely related to production. During the war production declined to about half the 1935-39 average volume, whereas prices about quadrupled. With the increased production that followed the end of the war, prices dropped considerably, but in 1947 they were still about three times those of 1935-39.

Strawberries (commercial crop): Acreage, production, and season average price received by farmers, United States, 1929-48

Year	Acreage	Production	Season average price
	1,000 acres	Million crates 1/	Dollars
1929	206.9	12.9	3.12
1930	178.5	9.1	3.98
1931	156.2	11.5	3.17
1932	191.0	13.1	1.93
1933	197.5	12.2	1.74
1934	197.3	10.5	2.04
1935	159.0	10.8	2.33
1936	155.3	9.0	2.79
1937	143.6	10.8	2.96
1938	155.3	10.0	2.72
1939	161.1	11.8	2.44
1940	164.4	12.3	2.45
1941	169.0	12.5	2.48
1942	155.8	12.9	3.18
1943	111.5	6.5	6.33
1944	77.4	4.4	7.93
1945	77.6	5.2	8.61
1946	91.8	7.0	9.77
1947	116.1	8.8	7.55
1948 2/	120.5	9.5	----

1/ Crates of 24 quarts.
2/ July 1 estimate.



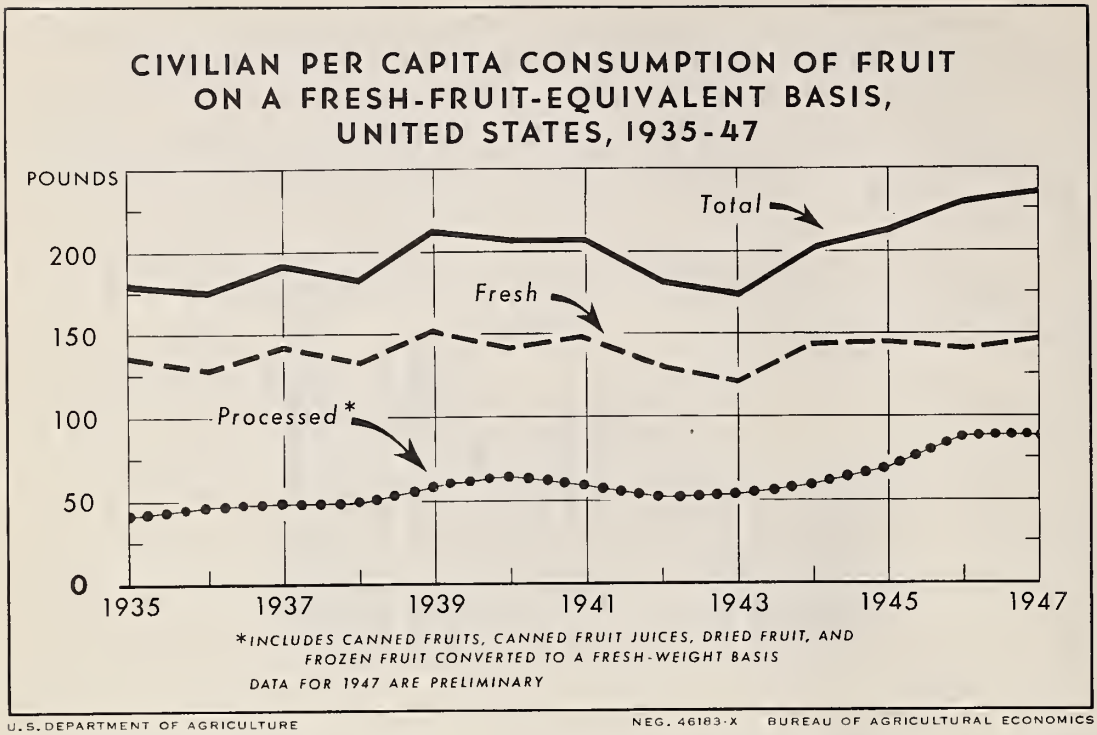
U. S. DEPARTMENT OF AGRICULTURE NEG. 46786-X BUREAU OF AGRICULTURAL ECONOMICS

The trend in production of cherries since 1924 has been upward. In the last 10 years successive crops of sour cherries have generally alternated from large to small. Although average prices for cherries have shown some tendency to vary inversely with production, the general level of cherry prices has rather closely reflected changes in business conditions.

Cherries: Production and season average price per ton received by growers, 12 States, 1924-48

Year	Sweet varieties		Sour varieties		Total	
	Production	Price	Production	Price	Production	Price
	Tons	Dollars	Tons	Dollars	Tons	Dollars
1924	---	156.83	---	106.95	79,340	128.93
1925	---	164.30	---	120.34	73,850	141.41
1926	---	150.78	---	137.40	107,530	143.81
1927	---	172.06	---	165.52	61,350	168.36
1928	---	172.72	---	140.65	93,660	151.40
1929	---	185.41	---	136.10	98,320	159.22
1930	---	141.67	---	115.61	122,350	127.62
1931	---	91.12	---	50.57	126,350	65.90
1932	---	56.66	---	32.02	144,560	42.35
1933	---	62.88	---	48.62	136,080	55.34
1934	---	84.56	---	40.98	137,530	58.62
1935	---	105.30	---	48.74	145,670	70.70
1936	---	94.74	---	58.73	123,520	76.19
1937	---	149.24	---	75.60	147,580	104.42
1938	79,360	75.70	64,850	56.12	144,210	66.20
1939	87,720	82.70	96,770	43.20	184,490	61.30
1940	68,130	111.00	104,690	58.00	172,820	78.60
1941	80,290	117.00	81,400	96.50	161,690	107.00
1942	91,230	141.00	105,290	104.00	196,520	120.00
1943	75,370	230.00	40,840	177.00	116,210	211.00
1944	83,110	275.00	112,400	165.00	195,510	212.00
1945	102,450	272.00	46,570	260.00	149,020	268.00
1946	112,370	280.00	117,250	301.00	229,620	291.00
1947	79,270	257.00	93,870	200.00	173,140	226.00
1948 1/	78,900	---	122,380	---	201,280	---

1/ August 1 estimate.

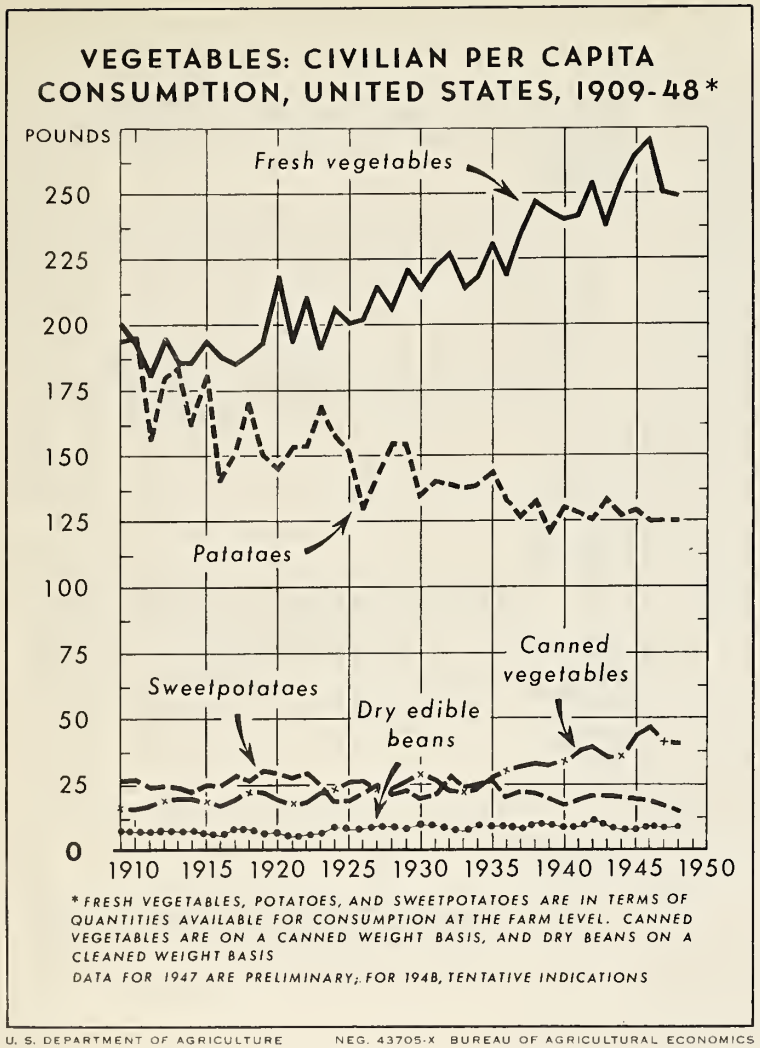


Civilian per capita consumption of fruit on a fresh fruit equivalent basis increased from a level of about 175 pounds in 1935 to a level of about 225 pounds in 1947. Most of the increase consisted of processed fruit, especially canned citrus juices. In 1946 and 1947, about a third of all fruit consumed was in processed form.

Civilian per capita consumption of fruit on a fresh-fruit equivalent basis, United States, 1935-47

Year	Total	Fresh	Processed 1/
	Pounds	Pounds	Pounds
1935	178.2	135.8	42.4
1936	174.5	127.6	46.9
1937	189.9	140.8	49.1
1938	182.4	133.3	49.1
1939	210.3	150.9	59.4
1940	206.0	141.8	64.2
1941	207.0	148.1	58.9
1942	181.8	130.1	51.7
1943	172.9	120.2	52.7
1944	202.9	143.6	59.3
1945	212.8	143.7	69.1
1946	229.3	140.6	88.7
1947 2/	234.9	146.0	88.9

1/ Includes canned fruits, canned fruit juices, dried fruit, and frozen fruit converted to a fresh-weight basis.
2/ Preliminary.

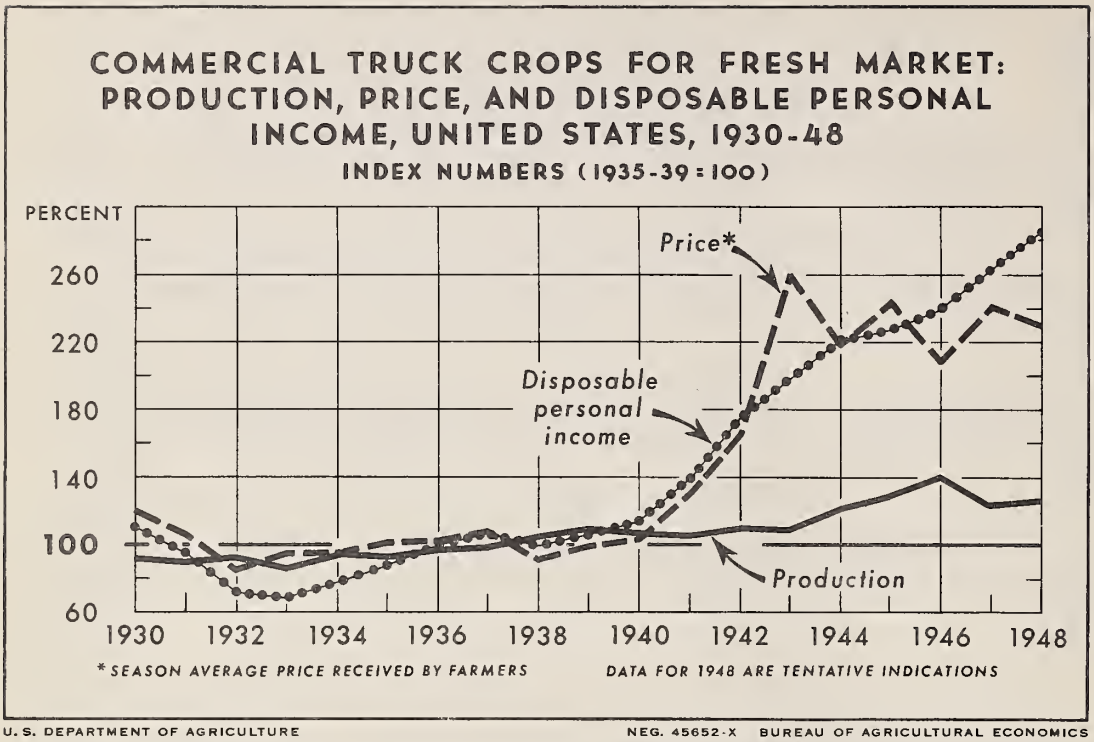


Since 1909, per capita consumption of fresh vegetables have increased about a fourth and that of commercially canned vegetables have more than doubled. Per capita consumption of dry edible beans increased more than a fourth but that of potatoes and sweetpotatoes declined by more than a third. In the last decade, however, per capita consumption of potatoes and of dry edible beans apparently has leveled off.

Vegetables: Civilian consumption per capita, United States, 1909-48 1/

Year	Fresh vegetables	Canned vegetables	Potatoes	Sweet-potatoes	Dry beans (cleaned)
	Pounds	Pounds	Pounds	Pounds	Pounds
1909	200	15.2	193	26.0	6.7
1910	192	14.4	195	26.1	6.5
1911	180	15.5	156	23.5	6.2
1912	195	18.5	180	24.1	6.7
1913	185	19.6	184	23.4	6.1
1914	185	19.1	161	22.1	6.4
1915	193	17.9	181	24.9	5.8
1916	187	16.1	140	24.3	5.0
1917	185	18.8	152	27.7	7.4
1918	188	22.1	171	25.9	7.3
1919	193	21.2	151	29.7	5.4
1920	218	18.5	145	28.8	5.6
1921	193	17.0	153	26.9	4.7
1922	210	17.3	153	28.9	5.1
1923	190	21.7	169	24.7	5.8
1924	206	22.8	157	17.4	7.7
1925	201	25.2	152	17.7	7.2
1926	202	25.9	129	21.0	7.5
1927	214	22.7	142	24.8	8.7
1928	206	23.3	154	20.5	8.5
1929	221	26.0	154	22.2	7.8
1930	213	28.6	135	18.3	9.5
1931	222	26.2	140	20.5	8.8
1932	227	22.2	139	27.5	7.4
1933	213	21.5	137	23.9	7.0
1934	218	23.2	138	24.3	9.0
1935	231	27.5	144	25.5	8.4
1936	219	29.8	132	19.6	8.9
1937	235	31.0	126	21.4	7.8
1938	247	32.2	132	21.2	9.6
1939	243	31.4	121	19.5	9.2
1940	240	33.1	130	16.2	8.3
1941	241	36.8	128	18.2	8.6
1942	254	38.6	125	20.2	11.1
1943	237	34.5	133	20.9	8.9
1944	254	34.6	127	19.5	7.7
1945	265	43.1	129	18.8	7.7
1946	271	46.3	125	18.3	8.7
1947 2/	251	40.5	125	16.1	8.4
1948 3/	249	39.4	125	14.1	8.4

1/ Fresh vegetables, potatoes, and sweetpotatoes are in terms of quantities available for consumption at the farm level. Canned vegetables are on a canned weight basis, and dry beans on a cleaned weight basis.
2/ Preliminary.
3/ Tentative indications.

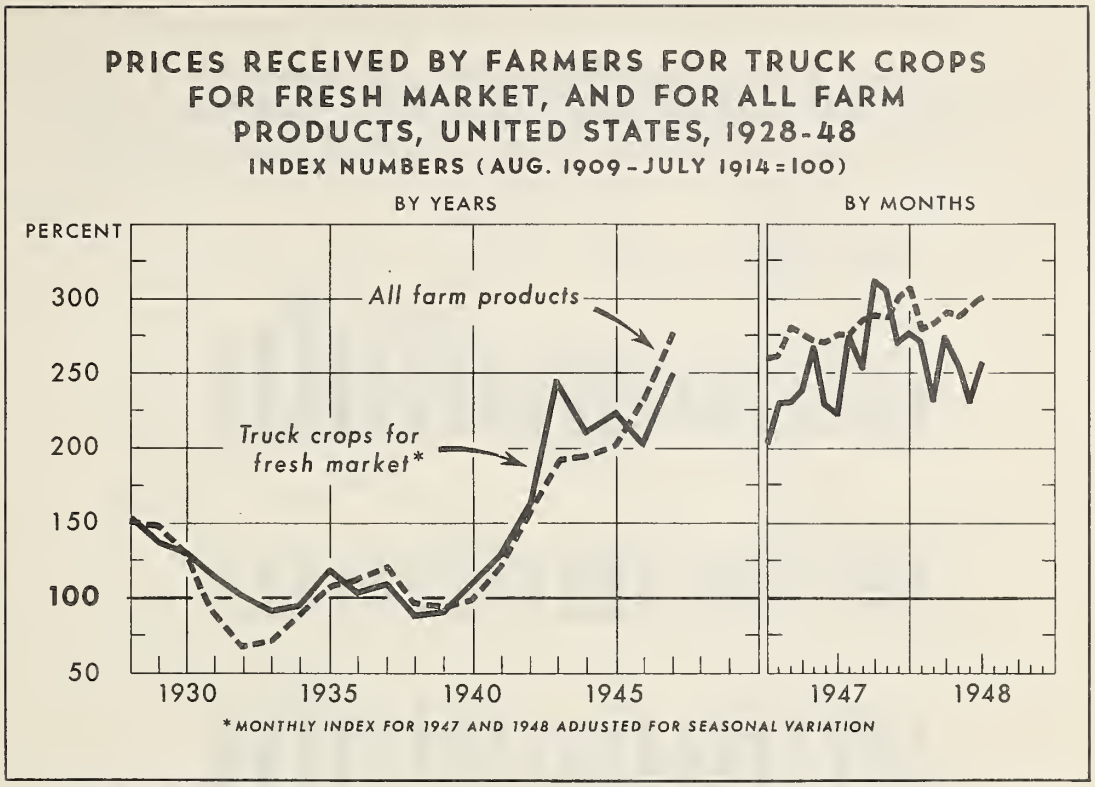


The sharp rise of disposable personal income during the early years of the war was accompanied by a sharp upturn in season-average prices received by farmers for commercial truck crops produced for fresh market. The peak in prices of truck crops came in 1943. Production reached a peak in 1946.

Commercial truck crops for fresh markets Production and season average price received by farmers, and disposable personal income, United States, 1930 - 48

Year	Production	Price	Disposable personal income	Year	Production	Price	Disposable personal income
1930	93	120	111	1940	106	104	115
1931	90	106	95	1941	105	132	139
1932	92	85	72	1942	110	168	176
1933	86	95	68	1943	109	263	199
1934	94	95	78	1944	122	220	220
1935	93	101	88	1945	129	246	226
1936	97	102	100	1946	141	209	241
1937	98	108	107	1947	125	241	262
1938	104	91	99	1948 1/	127	231	284
1939	108	99	106				

1/ Tentative indications.

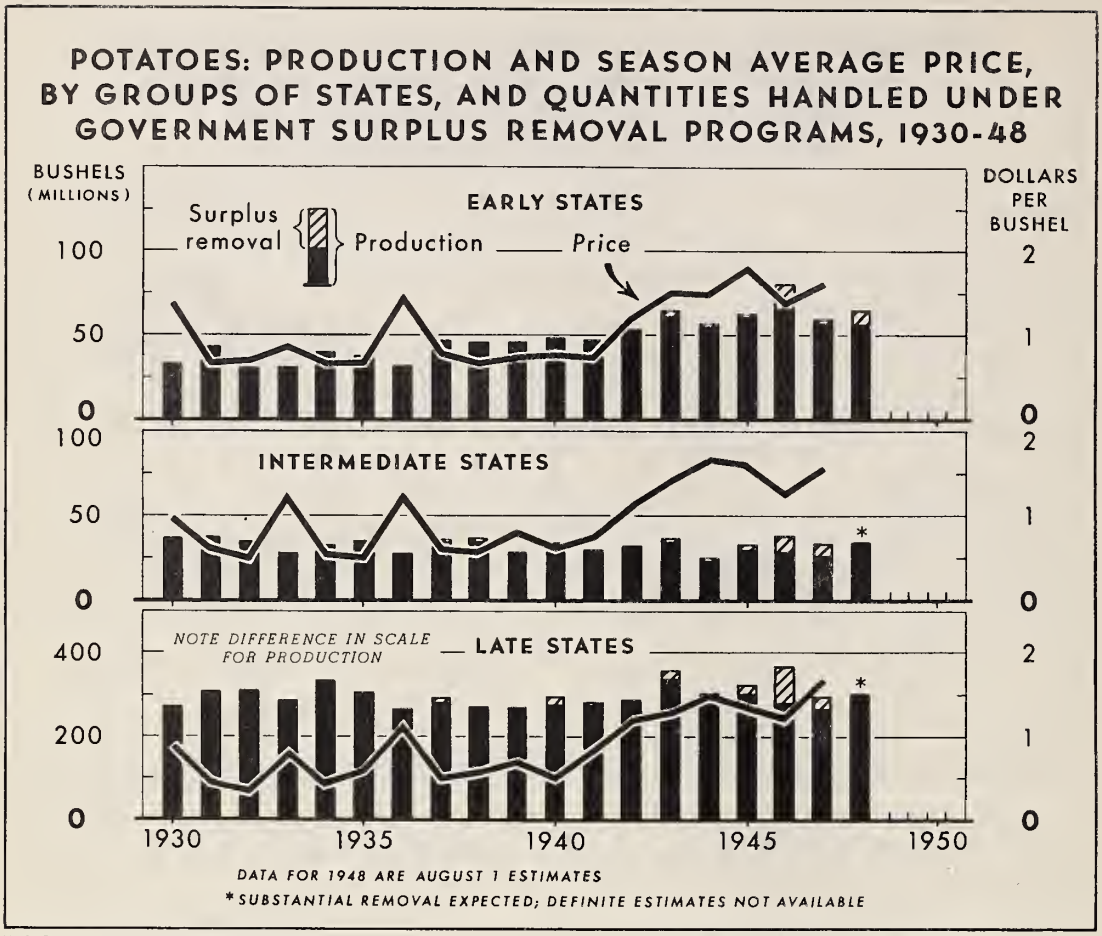


The index of prices received by farmers for commercial truck crops grown for fresh market generally has moved from year to year in much the same way as the index of prices received for all farm products. During the war, prices for truck crops rose faster than those for all farm products, and to a higher level. Since then, however, prices of all farm products combined have risen above truck-crop prices.

Prices received by farmers for truck crops for fresh market, and for all farm products, United States, 1928-48
Index numbers (Aug. 1909 - July 1914 = 100)

Year	Truck crops	All farm products	Year and month	Truck crops	All farm products
1928	154	151	1947		
1929	137	149	Jan.	1/ 204	260
			Feb.	1/ 230	262
1930	129	128	Mar.	1/ 231	280
1931	115	90	Apr.	1/ 240	276
1932	102	68	May	1/ 268	272
1933	91	72	June	1/ 229	271
1934	95	90	July	1/ 223	276
1935	119	109	Aug.	1/ 275	276
1936	104	114	Sept.	1/ 253	286
1937	110	122	Oct.	1/ 314	289
1938	88	97	Nov.	1/ 307	287
1939	91	95	Dec.	1/ 271	301
1940	111	100	1948		
1941	129	124	Jan.	1/ 277	307
1942	163	159	Feb.	1/ 273	279
1943	245	192	Mar.	1/ 232	283
1944	212	195	Apr.	1/ 276	291
1945	224	202	May	1/ 257	289
1946	204	233	Jun	1/ 231	295
1947	249	278	July	1/ 258	301

1/ Seasonally adjusted.



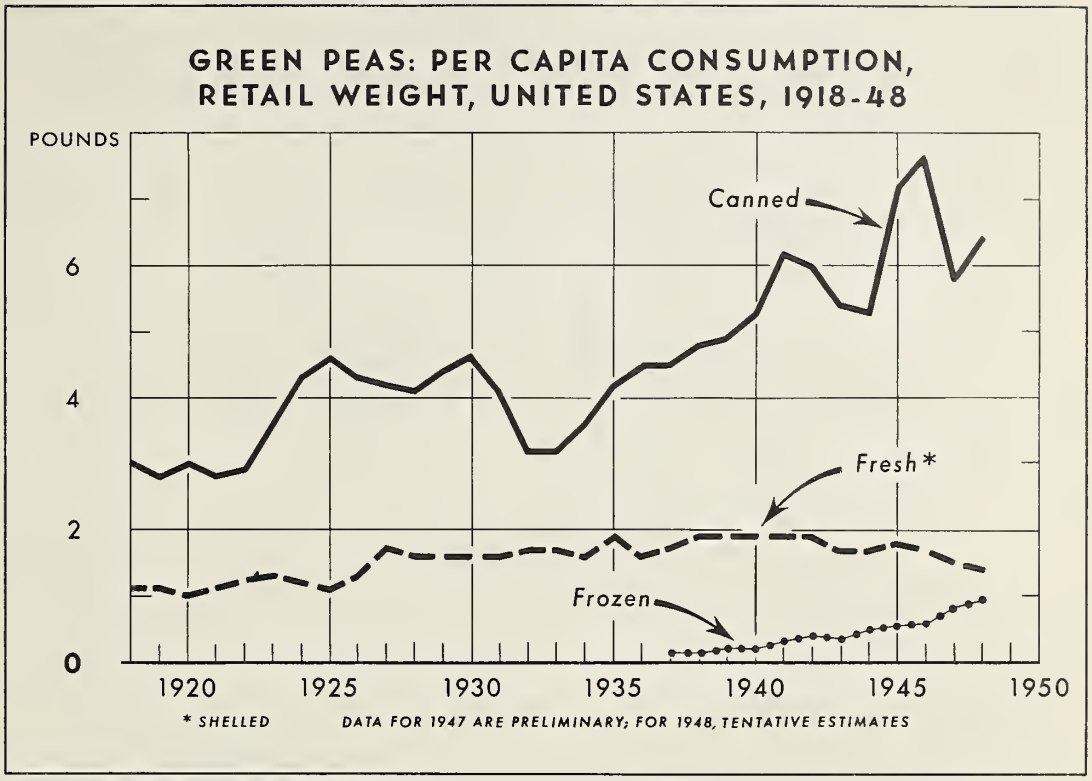
Before 1941, prices received by farmers for potatoes in each of the three groups of States (early, intermediate, and late) tended to reflect variations in size of crop. During the war years, however, the relationship between price and size of crop became less apparent because all potato prices rose along with the rise in prices of farm products generally.

In 1948, as in recent years, surplus removal operations have been required to keep prices from falling below 90 percent of parity.

Potatoes: Production and season average price per bushel received by farmers, by groups of States, and quantities handled under Government surplus removal programs, 1930-48 1/

Crop year	Early States			Intermediate States			Late States		
	Production	Price	Surplus removal	Production	Price	Surplus removal	Production	Price	Surplus removal
	1,000 bushels	Dollars	1,000 bushels	1,000 bushels	Dollars	1,000 bushels	1,000 bushels	Dollars	1,000 bushels
1930	33,731	1.351	---	37,622	0.946	---	272,464	0.857	---
1931	42,554	.647	---	37,638	.594	---	304,125	.420	---
1932	31,031	.698	---	34,345	.483	---	308,816	.336	---
1933	31,508	.842	---	27,294	1.214	---	284,401	.785	---
1934	40,223	.642	127	32,279	.520	889	333,930	.415	2,262
1935	38,096	.646	0	35,323	.497	454	305,476	.597	9
1936	32,185	1.432	---	26,676	1.210	---	265,094	1.100	---
1937	47,014	.759	724	35,535	.591	836	293,899	.485	12,467
1938	46,803	.643	0	36,273	.544	1,371	272,772	.544	893
1939	46,607	.720	---	27,888	.787	---	267,877	.684	---
1940	48,591	.750	249	33,771	.605	1,524	294,558	.499	19,413
1941	47,178	.727	50	29,614	.724	864	278,905	.831	3,648
1942	52,482	1.19	73	32,031	1.11	6	284,386	1.17	9
1943	64,000	1.51	2,714	36,319	1.41	963	358,568	1.27	19,890
1944	56,246	1.47	1,162	24,369	1.66	702	302,809	1.49	1,748
1945	62,166	1.79	647	32,955	1.58	2,903	323,744	1.34	19,987
1946	80,726	1.35	14,863	38,168	1.25	9,824	365,280	1.21	84,855
1947	59,794	1.60	1,897	33,427	1.54	8,039	291,186	1.65	25,074
1948 2/	64,218	3/	4/7,294	34,007	3/	5/	300,902	3/	5/

1/ Surplus removal excludes quantities handled under Dealer Agreements and Ocean Transportation arrangements.
2/ Production as estimated August 1.
3/ Not available.
4/ Preliminary and incomplete; surplus removal operations reported through August 10.
5/ Surplus removal operation for intermediate and late states not available.



U. S. DEPARTMENT OF AGRICULTURE NEG 46742-X BUREAU OF AGRICULTURAL ECONOMICS

Over the last 30 years, per capita consumption of green peas in all three forms -- canned, fresh, and frozen -- has increased. Of the three forms, consumption of frozen peas has increased at the most rapid rate since 1937, the first year for which data on frozen consumption are available. However, in actual pounds consumed per capita, frozen peas in 1948 were still only about two-thirds as important as fresh peas and were far below canned peas. Throughout the period shown, more canned peas than fresh have been consumed.

Green peas: Per capita consumption, retail weight, 1918-48

Year	Canned	Fresh 1/	Frozen	Year	Canned	Fresh 1/	Frozen
	Pounds	Pounds	Pounds		Pounds	Pounds	Pounds
1918	3.0	1.1	-	1935	4.2	1.9	-
1919	2.8	1.1	-	1936	4.5	1.6	-
1920	3.0	1.0	-	1937	4.5	1.7	0.15
1921	2.8	1.1	-	1938	4.8	1.9	.15
1922	2.9	1.2	-	1939	4.9	1.9	.22
1923	3.6	1.3	-	1940	5.3	1.9	.21
1924	4.3	1.2	-	1941	6.2	1.9	.33
1925	4.6	1.1	-	1942	6.0	1.9	.41
1926	4.3	1.3	-	1943	5.4	1.7	.35
1927	4.2	1.7	-	1944	5.3	1.7	.50
1928	4.1	1.6	-	1945	7.2	1.8	.57
1929	4.4	1.6	-	1946	7.6	1.7	.60
1930	4.6	1.6	-	1947 2/	5.8	1.5	.83
1931	4.1	1.6	-	1948 3/	6.4	1.4	.97
1932	3.2	1.7	-				
1933	3.2	1.7	-				
1934	3.6	1.6	-				

1/ Shelled
2/ Preliminary
3/ Tentative estimate

BUREAU OF AGRICULTURAL ECONOMICS SITUATION REPORTS

The Agricultural Situation, issued monthly.

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The Poultry and Egg Situation, issued 8 times a year.

The Wheat Situation, issued 6 times a year.

The Cotton Situation, issued 5 times a year.

The National Food Situation, issued quarterly.

The Fruit Situation, issued 4 times a year.

The Vegetable Situation, issued 4 times a year.

The Wool Situation, issued 4 times a year.

The Tobacco Situation, issued 4 times a year.

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The World Sugar Situation, issued annually.

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