

THE Farm Income SITUATION

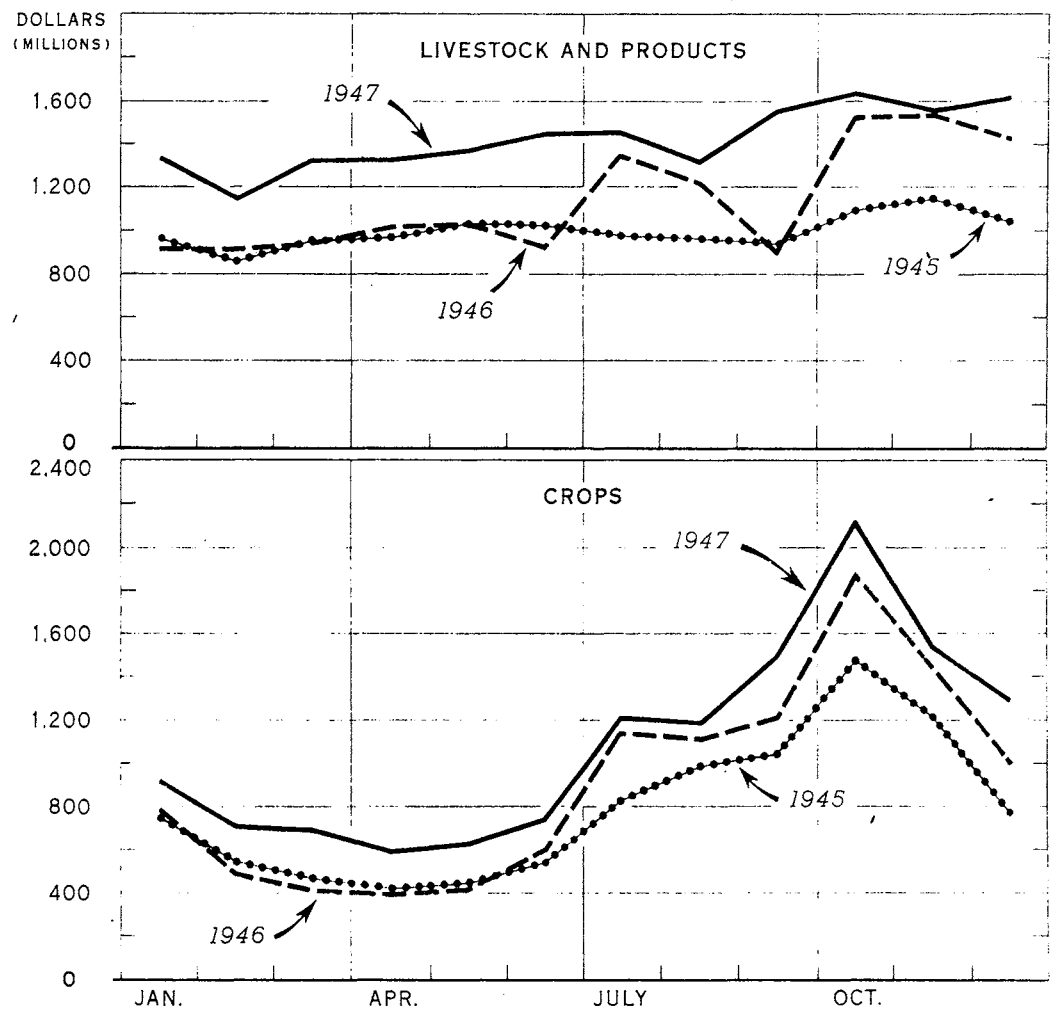
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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JANUARY 1948

CASH RECEIPTS FROM FARM MARKETINGS OF LIVESTOCK AND PRODUCTS, AND CROPS, BY MONTHS, UNITED STATES, 1945-47



Cash receipts from both livestock and crop marketings were higher than the year before for all months in 1947, particularly during the first half of the year. In October, generally the seasonal high, receipts from both livestock and crops advanced to new records. Although receipts from both groups drew rather close to 1946 levels in November, December again found 1947 receipts well above the year before.

PRELIMINARY ESTIMATES FOR JANUARY-FEBRUARY 1948

Farmers will receive around 4.5 billion dollars from sales of farm products in the first two months of 1948, about 10 percent more than in the same two months in 1947. Receipts from livestock and products will be about 2.8 billion dollars, and receipts from crops 1.7 billion dollars. The percentage increase over January-February 1947 will be twice as great for livestock as for crops. Receipts from meat animals for the first 2 months are estimated at 1.7 billion dollars, about 15 percent greater than last year, with higher prices accounting for most of the gain. Poultry and eggs will also make a substantial gain, with prices showing at least as great a relative increase. Dairy products will be up a little, reflecting slightly higher prices. Larger marketings of wheat from the record 1947 crop, sold at prices averaging about one-fourth above last year, will be mostly responsible for a gain of around 60 percent in cash receipts from food grains over 1947. Smaller increases will be shown in receipts from oil-bearing crops, vegetables, and cotton.

In February, it is estimated that cash receipts from farm marketings will be 2.0 billion dollars, 20 percent below January; livestock and products, 1.3 billion dollars, 15 percent down; and crops, 0.7 billion dollars, 30 percent down. Some decline from January is usual because of the shorter month, but the decrease this year is greater than usual because of recent price declines. However, total cash receipts will be almost 10 percent higher than February 1947, with livestock accounting for most of the gain. The decline from January is due mainly to decreases in receipts from meat animals, food grains, cotton, and tobacco.

Table 1.- Cash receipts from farming, United States

Source	: Jan.-Dec. : : 1946 1/ : : Mil. dol.	: Jan.-Dec. : : 1947 2/ : : Mil. dol.	: Dec. : : 1946 1/ : : Mil. dol.	: Nov. : : 1947 : : Mil. dol.	: Dec. : : 1947 : : Mil. dol.
Farm marketings and C.C.C.:					
loans 3/.....	24,519	30,175	2,420	3,096	2,909
Livestock and products..	13,668	17,050	1,421	1,556	1,610
Meat animals.....	7,043	9,911	829	970	1,019
Dairy products.....	3,716	4,068	317	293	303
Poultry and eggs.....	2,681	2,871	266	280	279
Other.....	228	200	9	13	9
Crops.....	10,851	13,125	999	1,540	1,299
Food grains.....	1,677	2,789	144	214	225
Feed crops.....	1,661	2,063	167	184	187
Cotton (lint and seed):	1,496	2,139	208	323	327
Oil-bearing crops.....	720	974	46	247	60
Tobacco.....	954	1,001	90	81	169
Vegetables.....	1,746	1,830	109	176	115
Fruits and tree nuts..	1,752	1,390	135	135	93
Other.....	845	939	100	180	123
Government payments.....	800	342	18	13	18
Total cash receipts.....	25,319	30,517	2,438	3,109	2,927

Table 2.- Index numbers of cash receipts from farm marketings and C.C.C. loans, physical volume of farm marketings, and prices received by farmers, United States (1935-39=100)

Item	: Sept. : : 1947 :	: Oct. : : 1947 :	: Nov. : : 1947 :	: Dec. : : 1947 :
Cash receipts from farm marketings and: C.C.C. loans 3/:				
All commodities.....	459	566	466	438
Livestock and products.....	410	432	411	425
Crops.....	524	743	539	455
Physical volume of farm marketings:				
All commodities.....	172	199	160	151
Livestock and products.....	150	157	153	150
Crops.....	202	255	170	152
Prices received by farmers:				
All commodities.....	267	270	268	281
Livestock and products.....	269	268	260	274
Crops.....	262	269	276	290

1/ Revised. 2/ Sum of unrounded monthly figures. 3/ Receipts from loans represent value of loans minus value of redemptions during the month.

Table 3. - Cash receipts from farm marketings, by States.

December 1946-47

State and region	Livestock and products		Crops		Total	
	1946	1947	1946	1947	1946	1947
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	4,411	4,762	9,972	13,541	14,383	18,303
New Hampshire	3,849	4,160	600	760	4,449	4,920
Vermont	6,519	6,807	938	1,085	7,457	7,892
Massachusetts	10,154	10,984	3,376	4,134	13,530	15,118
Rhode Island	1,215	1,298	451	598	1,666	1,896
Connecticut	7,940	8,275	3,286	3,442	11,226	11,717
New York	47,375	49,456	17,657	17,213	65,032	66,669
New Jersey	13,311	17,413	3,648	3,612	16,959	21,025
Pennsylvania	44,590	49,325	14,984	14,183	59,574	63,508
North Atlantic Region	139,364	152,480	54,912	58,568	194,276	211,048
Ohio	61,201	71,834	17,923	19,484	79,124	91,318
Indiana	65,443	77,250	15,539	22,049	80,982	99,299
Illinois	108,300	127,242	45,688	50,809	153,988	178,051
Michigan	40,012	43,178	19,014	17,253	59,026	60,431
Wisconsin	79,351	84,101	5,798	6,316	85,149	90,417
East North Central Region	354,307	403,605	103,962	115,911	458,269	519,516
Minnesota	92,420	106,861	18,693	23,864	111,113	130,725
Iowa	178,681	212,916	28,773	24,106	207,454	237,022
Missouri	78,893	89,256	19,115	22,372	98,008	111,628
North Dakota	19,296	22,216	22,313	35,190	41,609	57,406
South Dakota	37,022	42,813	14,097	15,950	51,119	58,763
Nebraska	59,861	68,379	30,598	37,204	90,459	105,583
Kansas	49,381	53,943	33,555	57,331	82,936	111,274
West North Central Region	515,554	596,384	167,144	216,017	682,698	812,401
Delaware	5,757	5,625	730	893	6,487	6,518
Maryland	12,476	12,913	2,369	2,235	14,845	15,166
Virginia	17,117	18,103	16,426	23,423	33,543	41,526
West Virginia	6,235	7,109	3,127	2,733	9,362	9,842
North Carolina	14,524	16,429	28,214	50,187	42,738	66,616
South Carolina	4,531	4,590	13,052	20,545	17,583	25,135
Georgia	12,758	14,967	19,330	28,081	32,088	43,048
Florida	7,402	7,721	30,461	25,351	37,863	33,072
South Atlantic Region	80,800	87,475	113,709	153,448	194,509	240,923
Kentucky	20,223	23,063	61,037	103,333	81,260	126,396
Tennessee	16,433	18,455	35,171	47,665	51,604	66,120
Alabama	10,947	13,032	26,304	31,337	37,251	44,369
Mississippi	7,410	8,312	25,340	50,935	32,750	59,247
Arkansas	12,457	14,484	40,959	40,666	53,416	55,150
Louisiana	9,449	11,653	15,944	24,385	25,393	36,038
Oklahoma	23,972	27,600	25,501	37,823	49,473	65,423
Texas	61,920	70,048	66,532	127,548	128,452	197,596
South Central Region	162,811	186,647	296,788	463,692	459,599	650,339
Montana	17,896	22,585	14,633	19,448	32,529	42,033
Idaho	12,982	14,939	17,101	22,548	30,083	37,487
Wyoming	4,080	4,609	3,449	4,336	7,529	8,945
Colorado	19,098	19,980	15,454	22,451	34,552	42,431
New Mexico	5,600	6,476	4,782	11,420	10,382	17,896
Arizona	4,854	5,197	16,948	21,037	21,802	26,234
Utah	8,383	8,432	3,801	4,741	12,184	13,173
Nevada	2,284	2,466	777	666	3,061	3,132
Washington	16,549	17,306	32,598	36,227	49,147	53,533
Oregon	19,286	21,524	17,996	17,374	37,282	38,898
California	57,744	59,442	134,485	131,239	192,229	190,681
Western Region	168,756	182,956	262,024	291,487	430,780	474,443
United States	1,421,592	1,609,547	998,539	1,299,123	2,420,131	2,908,670

Table 4. - Cash receipts from farm marketings, by States.

January-December 1946-47

State and region	Livestock and products		Crops		Total	
	1946	1947	1946	1947	1946	1947
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	53,061	62,377	97,532	109,309	150,593	171,686
New Hampshire	41,130	49,507	9,101	9,941	50,231	59,448
Vermont	79,989	92,779	14,668	16,664	94,657	109,443
Massachusetts	104,967	124,399	66,917	69,373	171,884	193,772
Rhode Island	13,227	15,852	5,743	6,078	18,970	21,930
Connecticut	76,961	91,121	49,514	54,449	126,475	145,570
New York	509,312	570,996	232,560	251,586	741,872	822,582
New Jersey	138,413	172,697	107,414	106,125	245,827	278,822
Pennsylvania	473,785	574,005	175,113	193,167	648,898	767,172
North Atlantic Region	1,490,845	1,753,733	758,562	816,692	2,249,407	2,570,425
Ohio	605,450	764,539	252,354	287,946	857,804	1,052,485
Indiana	603,222	777,976	243,842	301,775	847,064	1,079,751
Illinois	887,739	1,133,237	557,004	736,492	1,444,743	1,869,729
Michigan	399,148	474,333	235,405	245,151	634,553	719,484
Wisconsin	816,775	930,654	117,990	120,556	934,765	1,051,210
East North Central Region	3,312,334	4,080,739	1,406,595	1,691,920	4,718,929	5,772,659
Minnesota	811,281	984,808	243,595	350,748	1,054,876	1,335,556
Iowa	1,439,560	1,942,159	310,172	426,803	1,749,732	2,368,962
Missouri	679,729	851,096	187,434	229,580	867,163	1,080,676
North Dakota	180,550	239,856	318,042	497,071	498,592	736,927
South Dakota	312,963	413,642	185,288	257,457	498,251	671,099
Nebraska	563,556	742,491	285,844	383,027	849,400	1,125,518
Kansas	488,675	625,544	386,918	641,127	875,593	1,266,671
West North Central Region	4,476,314	5,799,596	1,917,293	2,785,813	6,393,607	8,585,409
Delaware	69,213	65,241	15,472	16,357	84,685	81,598
Maryland	130,921	148,988	69,696	84,243	200,617	233,231
Virginia	178,829	214,029	181,771	199,442	360,600	413,471
West Virginia	79,174	99,443	26,517	25,713	105,691	125,156
North Carolina	119,799	142,655	633,394	601,296	753,193	743,951
South Carolina	59,334	59,203	257,159	243,379	316,493	302,582
Georgia	119,761	149,454	288,345	342,627	408,106	492,081
Florida	80,247	94,360	332,824	260,017	413,071	354,377
South Atlantic Region	837,278	973,373	1,805,178	1,773,074	2,642,456	2,746,447
Kentucky	221,619	283,268	217,747	295,990	439,366	579,258
Tennessee	182,113	237,578	217,466	248,360	399,579	485,938
Alabama	100,801	128,132	206,152	251,869	306,953	380,001
Mississippi	95,642	114,213	207,934	359,226	303,576	473,439
Arkansas	124,383	160,140	314,151	329,861	438,534	490,001
Louisiana	82,116	107,605	168,722	201,528	250,838	309,133
Oklahoma	276,128	376,170	208,666	318,835	484,794	695,005
Texas	679,765	846,852	707,839	1,127,723	1,387,604	1,974,575
South Central Region	1,762,567	2,253,958	2,248,677	3,133,392	4,011,244	5,387,350
Montana	159,406	207,493	144,032	189,857	303,438	397,350
Idaho	120,586	146,221	164,133	213,659	284,719	359,880
Wyoming	89,331	111,702	29,457	37,119	118,788	148,821
Colorado	222,177	276,039	167,009	240,615	389,186	516,654
New Mexico	92,530	114,228	53,888	67,711	146,418	181,939
Arizona	58,098	75,443	111,453	107,131	169,551	182,574
Utah	93,783	106,846	35,819	45,103	129,602	151,949
Nevada	26,829	35,728	5,527	5,216	32,356	40,944
Washington	166,893	200,126	345,399	411,329	512,292	611,455
Oregon	150,154	181,248	190,823	195,102	340,977	376,350
California	609,245	733,035	1,466,312	1,411,503	2,075,557	2,144,538
Western Region	1,789,032	2,188,109	2,713,852	2,924,345	4,502,884	5,112,454
United States	13,668,370	17,049,508	10,850,157	13,125,236	24,518,527	30,174,744

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