

THE

# Farm Income

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## SITUATION

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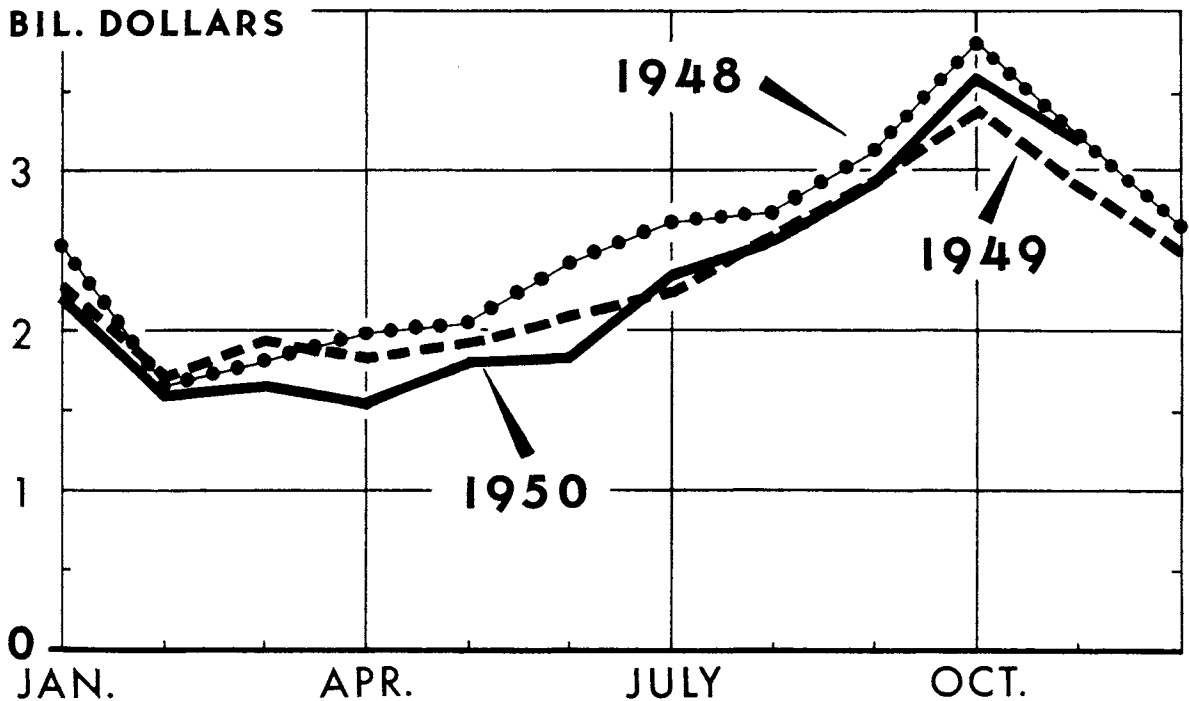
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NOVEMBER 1950

### FARMERS' CASH RECEIPTS\*

BIL. DOLLARS



\* MONTHLY CASH RECEIPTS FROM FARM MARKETINGS—PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE

NEG. 47757-XX BUREAU OF AGRICULTURAL ECONOMICS

Cash receipts in 1950 were below those in 1949 for each month during the first half of the year, but since then they have been either high-

er or about the same as a year earlier. The first 11 months combined show a decrease of only 2 percent from the same period in 1949.

## CASH RECEIPTS IN NOVEMBER AND JANUARY-NOVEMBER 1950

November

Total cash receipts from farm marketings in November are now estimated at 3.3 billion dollars, 3 percent less than the revised estimate for October but 14 percent more than receipts in November a year ago. The total volume of products sold by farmers in November was about 13 percent smaller than in the previous month and a little below last year's volume. Prices averaged 3 percent higher than in October and 16 percent above those of November 1949.

Farmers received 1.6 billion dollars from November sales of livestock and livestock products, 4 percent more than in October, mostly because of larger marketings, and 18 percent more than a year ago because of slightly larger sales at higher average prices. Gains in receipts from meat animals are estimated at 4 percent compared with October, as a result of increased sales of hogs; and 28 percent compared with last November, mainly because of higher average prices. Receipts from dairy products declined 8 percent from October because of a seasonal drop in milk production, but they were about the same as last year. Poultry and eggs, however, totaled about 20 percent above October, with prices averaging 4 percent higher and sales of turkeys showing a large seasonal rise. Compared with last November, receipts from poultry and eggs were up 6 percent, as larger marketings more than offset slightly lower average prices.

Crop receipts in November, estimated at 1.7 billion dollars, were about 17 percent below those of the previous month because of a seasonal decline in marketings. Decided declines occurred in receipts from wheat, tobacco, and soybeans. On the other hand, receipts from corn rose sharply above the October level, reflecting a seasonal increase in marketings. Total cash receipts from crops were about 10 percent larger than a year ago, however, as increases for wheat, corn, cotton, soybeans, and some fruits, more than offset a decline in receipts from vegetables.

January-November

Farmers received 25.3 billion dollars from marketings during the first 11 months of 1950, only 1 percent less than receipts in the corresponding period of 1949. Sales volume was smaller than last year, but prices averaged slightly higher. Receipts from livestock and products were 14.3 billion dollars, much the same as in the first 11 months of 1949. Receipts from meat animals were up 6 percent because of higher prices. But receipts from poultry and eggs were down 13 percent as lower prices more than offset larger marketings. Dairy receipts were nearly the same as last year.

Total crop receipts in the first 11 months were 11.0 billion dollars--down 4 percent. Although crop prices averaged slightly higher than last year, marketings were lower. Receipts from wheat, corn, cotton, and vegetables, were especially low compared with the first 11 months of 1949. Marketings of wheat, corn, and cotton, dropped sharply because of smaller 1950 crops; and the decline in marketings more than offset the higher average prices. Marketings of vegetables were maintained near their 1949 level, but prices of vegetables averaged considerably lower. On the other hand, receipts from tobacco and fruits were well above last year. In the case of tobacco, the gain in cash receipts was due to larger marketings, but the increase in receipts from fruits resulted from higher average prices.

Table 1.- Cash receipts from farming, United States

| Source                                | September |          | October  |          | January-October |          |
|---------------------------------------|-----------|----------|----------|----------|-----------------|----------|
|                                       | 1949      | 1950     | 1949     | 1950     | 1949            | 1950     |
|                                       | Mil.dol.  | Mil.dol. | Mil.dol. | Mil.dol. | Mil.dol.        | Mil.dol. |
| Farm marketings and CCC loans 1/..... | 2,922     | 2,906    | 3,354    | 3,572    | 22,770          | 21,988   |
| Livestock and products .....          | 1,365     | 1,454    | 1,481    | 1,534    | 12,825          | 12,663   |
| Meat animals .....                    | 778       | 883      | 907      | 950      | 6,980           | 7,206    |
| Dairy products .....                  | 305       | 305      | 296      | 301      | 3,235           | 3,200    |
| Poultry and eggs .....                | 266       | 248      | 265      | 268      | 2,459           | 2,093    |
| Other .....                           | 16        | 18       | 13       | 15       | 151             | 164      |
| Crops .....                           | 1,557     | 1,452    | 1,873    | 2,038    | 9,945           | 9,325    |
| Food grains .....                     | 325       | 271      | 193      | 235      | 2,138           | 1,611    |
| Feed crops .....                      | 194       | 187      | 228      | 131      | 1,752           | 1,608    |
| Cotton (lint and seed) .....          | 375       | 270      | 611      | 637      | 1,614           | 1,396    |
| Oil-bearing crops .....               | 75        | 63       | 287      | 361      | 596             | 591      |
| Tobacco .....                         | 187       | 222      | 127      | 225      | 717             | 893      |
| Vegetables .....                      | 210       | 189      | 196      | 151      | 1,555           | 1,356    |
| Fruits and tree nuts .....            | 101       | 147      | 135      | 187      | 924             | 1,138    |
| Other .....                           | 90        | 103      | 96       | 111      | 649             | 732      |
| Government payments .....             | 7         | 7        | 12       | 12       | 164             | 231      |
| Total cash receipts .....             | 2,929     | 2,913    | 3,366    | 3,584    | 22,934          | 22,219   |

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

| Item                                | September  |      | October |      | January-October |      |
|-------------------------------------|--|------|---------|------|-----------------|------|
|                                     | 1949   | 1950 | 1949    | 1950 | 1949            | 1950 |
|                                     | Cash receipts from farm marketings and CCC loans 1/..... |      |         |      |                 |      |
| All commodities .....               | 440  | 437  | 505     | 538  | 343             | 331  |
| Livestock and products .....        | 360  | 384  | 391     | 405  | 338             | 334  |
| Crops .....                         | 545  | 509  | 656     | 715  | 348             | 327  |
| Physical volume of farm marketings: |  |      |         |      |                 |      |
| All commodities .....               | 188  | 167  | 212     | 201  | 146             | 138  |
| Livestock and products .....        | 148  | 147  | 164     | 158  | 143             | 145  |
| Crops .....                         | 241  | 194  | 276     | 259  | 150             | 130  |
| Prices received by farmers:         |  |      |         |      |                 |      |
| All commodities .....               | 230  | 253  | 225     | 250  | 234             | 234  |
| Livestock and products .....        | 243  | 260  | 236     | 258  | 240             | 238  |
| Crops .....                         | 215  | 246  | 213     | 241  | 229             | 231  |

1/ Receipts from loans represent value of loans minus value of redemptions during the month.

Table 3.- Cash receipts from farm marketings, by States, October 1949-50

| State and region        | Livestock and products |           | Crops     |           | Total     |           |
|-------------------------|------------------------|-----------|-----------|-----------|-----------|-----------|
|                         | 1949                   | 1950      | 1949      | 1950      | 1949      | 1950      |
|                         | dollars                | dollars   | dollars   | dollars   | dollars   | dollars   |
| Maine.....              | 6,612                  | 6,859     | 9,039     | 6,438     | 15,651    | 13,297    |
| New Hampshire.....      | 4,619                  | 4,986     | 1,479     | 1,448     | 6,098     | 6,434     |
| Vermont.....            | 7,735                  | 8,151     | 1,519     | 1,342     | 9,254     | 9,493     |
| Massachusetts.....      | 9,417                  | 9,227     | 6,603     | 6,901     | 16,020    | 16,128    |
| Rhode Island.....       | 1,447                  | 1,384     | 660       | 579       | 2,107     | 1,963     |
| Connecticut.....        | 8,004                  | 7,578     | 2,502     | 2,445     | 10,506    | 10,023    |
| New York.....           | 49,398                 | 51,207    | 33,688    | 32,219    | 83,086    | 83,426    |
| New Jersey.....         | 15,528                 | 15,624    | 7,873     | 7,181     | 23,401    | 22,805    |
| Pennsylvania.....       | 47,048                 | 47,349    | 15,525    | 14,077    | 62,573    | 61,426    |
| North Atlantic.....     | 149,808                | 152,365   | 78,888    | 72,630    | 228,696   | 224,995   |
| Ohio.....               | 57,664                 | 59,390    | 40,592    | 41,258    | 98,256    | 100,648   |
| Indiana.....            | 59,138                 | 62,071    | 56,042    | 53,261    | 115,180   | 115,332   |
| Illinois.....           | 84,621                 | 86,199    | 138,296   | 132,778   | 222,917   | 218,977   |
| Michigan.....           | 31,958                 | 33,622    | 29,471    | 24,874    | 61,429    | 58,496    |
| Wisconsin.....          | 67,341                 | 69,687    | 10,350    | 10,214    | 77,691    | 79,901    |
| East North Central..... | 300,722                | 310,969   | 274,751   | 262,385   | 575,473   | 573,354   |
| Minnesota.....          | 73,996                 | 75,962    | 38,141    | 39,306    | 112,137   | 115,268   |
| Iowa.....               | 132,300                | 133,988   | 73,417    | 56,294    | 205,717   | 190,282   |
| Missouri.....           | 74,663                 | 76,988    | 51,779    | 54,396    | 126,442   | 131,384   |
| North Dakota.....       | 26,504                 | 27,642    | 44,178    | 33,367    | 70,682    | 81,009    |
| South Dakota.....       | 40,159                 | 40,814    | 17,950    | 16,476    | 58,109    | 57,290    |
| Nebraska.....           | 65,454                 | 67,742    | 28,274    | 21,489    | 93,728    | 89,231    |
| Kansas.....             | 54,097                 | 56,933    | 30,978    | 36,597    | 85,075    | 93,530    |
| West North Central..... | 467,173                | 480,069   | 284,717   | 277,925   | 751,890   | 757,994   |
| Delaware.....           | 4,946                  | 6,675     | 1,207     | 1,138     | 6,153     | 7,813     |
| Maryland.....           | 12,322                 | 13,159    | 4,108     | 3,886     | 16,430    | 17,045    |
| Virginia.....           | 21,525                 | 21,640    | 29,589    | 57,880    | 51,114    | 79,520    |
| West Virginia.....      | 8,787                  | 9,020     | 2,629     | 3,005     | 11,416    | 12,025    |
| North Carolina.....     | 11,871                 | 12,470    | 136,384   | 192,638   | 148,255   | 205,108   |
| South Carolina.....     | 4,955                  | 5,275     | 36,086    | 40,031    | 41,041    | 45,306    |
| Georgia.....            | 12,672                 | 14,450    | 70,416    | 61,853    | 83,088    | 76,303    |
| Florida.....            | 7,522                  | 7,936     | 21,516    | 17,125    | 29,038    | 25,061    |
| South Atlantic.....     | 84,600                 | 90,625    | 301,935   | 377,556   | 386,535   | 468,181   |
| Kentucky.....           | 28,676                 | 28,341    | 7,427     | 5,305     | 36,103    | 33,646    |
| Tennessee.....          | 18,712                 | 18,919    | 44,789    | 44,010    | 63,501    | 62,929    |
| Alabama.....            | 9,574                  | 9,774     | 66,779    | 59,038    | 76,353    | 68,812    |
| Mississippi.....        | 9,857                  | 9,858     | 89,223    | 128,773   | 99,080    | 138,631   |
| Arkansas.....           | 13,305                 | 13,997    | 88,982    | 114,455   | 102,287   | 128,452   |
| Louisiana.....          | 8,116                  | 8,220     | 43,783    | 50,655    | 51,899    | 58,875    |
| Oklahoma.....           | 30,832                 | 32,893    | 38,132    | 28,598    | 68,964    | 61,360    |
| Texas.....              | 76,831                 | 81,622    | 196,662   | 186,971   | 273,493   | 268,724   |
| South Central.....      | 195,903                | 203,624   | 575,777   | 617,805   | 771,680   | 821,429   |
| Montana.....            | 39,780                 | 43,081    | 21,363    | 29,461    | 61,143    | 72,542    |
| Idaho.....              | 12,679                 | 13,028    | 28,821    | 29,777    | 41,500    | 42,805    |
| Wyoming.....            | 20,926                 | 21,557    | 9,378     | 6,236     | 30,304    | 27,793    |
| Colorado.....           | 39,886                 | 41,834    | 30,894    | 17,377    | 70,780    | 59,211    |
| N. Mex.....             | 41,523                 | 43,776    | 12,979    | 13,089    | 54,502    | 56,865    |
| Arizona.....            | 8,257                  | 8,759     | 17,442    | 25,311    | 25,699    | 34,070    |
| Utah.....               | 12,679                 | 13,623    | 5,100     | 5,017     | 17,779    | 18,640    |
| Nevada.....             | 6,365                  | 6,763     | 84.7      | 704       | 7,212     | 7,467     |
| Washington.....         | 17,852                 | 19,611    | 31,545    | 57,444    | 49,397    | 77,055    |
| Oregon.....             | 16,829                 | 18,419    | 23,308    | 29,895    | 40,137    | 48,314    |
| California.....         | 66,456                 | 65,928    | 174,738   | 215,042   | 241,194   | 280,970   |
| Western.....            | 283,232                | 296,379   | 356,415   | 429,353   | 639,647   | 725,732   |
| United States.....      | 1,481,438              | 1,534,031 | 1,872,483 | 2,037,654 | 3,353,921 | 3,571,685 |

Table 4.- Cash receipts from farm marketings, by States, January-October 1949-50

| State and region         | Livestock and products |            | Crops     |           | Total      |            |
|--------------------------|------------------------|------------|-----------|-----------|------------|------------|
|                          | 1949                   | 1950       | 1949      | 1950      | 1949       | 1950       |
|                          | dollars                | dollars    | dollars   | dollars   | dollars    | dollars    |
| Maine .....              | 63,887                 | 59,473     | 84,884    | 67,316    | 148,771    | 126,789    |
| New Hampshire .....      | 42,061                 | 37,918     | 10,739    | 11,089    | 52,800     | 49,007     |
| Vermont .....            | 74,578                 | 71,917     | 13,937    | 15,098    | 88,515     | 87,015     |
| Massachusetts .....      | 97,639                 | 89,255     | 51,135    | 50,841    | 148,774    | 140,096    |
| Rhode Island .....       | 14,222                 | 13,071     | 4,944     | 4,464     | 19,167     | 17,535     |
| Connecticut .....        | 81,304                 | 72,797     | 45,165    | 42,287    | 126,469    | 115,084    |
| New York .....           | 489,077                | 471,382    | 237,000   | 228,333   | 726,077    | 699,715    |
| New Jersey .....         | 148,390                | 133,646    | 104,964   | 102,668   | 253,354    | 236,314    |
| Pennsylvania .....       | 487,872                | 456,018    | 167,418   | 154,910   | 655,290    | 610,928    |
| North Atlantic .....     | 1,499,031              | 1,405,477  | 720,186   | 677,006   | 2,219,217  | 2,082,483  |
| Ohio .....               | 537,852                | 531,235    | 264,808   | 233,820   | 802,660    | 765,055    |
| Indiana .....            | 559,847                | 545,758    | 244,192   | 218,612   | 804,039    | 764,370    |
| Illinois .....           | 841,236                | 812,282    | 610,319   | 588,655   | 1,451,555  | 1,400,937  |
| Michigan .....           | 336,007                | 327,561    | 220,531   | 230,763   | 556,538    | 558,324    |
| Wisconsin .....          | 694,776                | 679,205    | 108,366   | 114,532   | 803,142    | 793,737    |
| East North Central ..... | 2,969,718              | 2,896,041  | 1,448,216 | 1,386,382 | 4,417,934  | 4,282,423  |
| Minnesota .....          | 687,182                | 682,858    | 292,173   | 254,048   | 979,355    | 936,906    |
| Iowa .....               | 1,293,695              | 1,320,390  | 361,691   | 283,650   | 1,655,386  | 1,604,040  |
| Missouri .....           | 614,987                | 625,642    | 195,619   | 167,948   | 810,606    | 793,590    |
| North Dakota .....       | 137,299                | 143,644    | 327,984   | 248,480   | 465,283    | 392,124    |
| South Dakota .....       | 300,878                | 301,108    | 165,291   | 114,482   | 466,169    | 415,590    |
| Nebraska .....           | 506,897                | 513,948    | 265,248   | 238,850   | 772,145    | 752,798    |
| Kansas .....             | 452,316                | 461,038    | 414,244   | 361,487   | 866,560    | 822,525    |
| West North Central ..... | 3,993,254              | 4,048,628  | 2,022,250 | 1,668,945 | 6,015,504  | 5,717,573  |
| Delaware .....           | 68,879                 | 67,383     | 14,619    | 13,508    | 83,498     | 80,891     |
| Maryland .....           | 135,704                | 130,219    | 72,174    | 70,460    | 207,878    | 200,679    |
| Virginia .....           | 189,112                | 181,211    | 131,343   | 165,644   | 320,455    | 346,955    |
| West Virginia .....      | 77,427                 | 73,810     | 17,980    | 18,603    | 95,407     | 92,413     |
| North Carolina .....     | 123,041                | 115,675    | 476,043   | 550,745   | 599,084    | 666,420    |
| South Carolina .....     | 51,681                 | 49,296     | 186,763   | 179,384   | 238,444    | 228,680    |
| Georgia .....            | 129,231                | 135,042    | 227,380   | 233,698   | 356,611    | 368,740    |
| Florida .....            | 80,429                 | 74,286     | 285,892   | 288,507   | 366,321    | 362,793    |
| South Atlantic .....     | 855,504                | 827,022    | 1,412,194 | 1,520,549 | 2,267,698  | 2,347,571  |
| Kentucky .....           | 239,474                | 228,897    | 142,464   | 141,605   | 381,938    | 370,502    |
| Tennessee .....          | 185,077                | 178,260    | 149,116   | 129,726   | 334,193    | 307,986    |
| Alabama .....            | 101,325                | 99,146     | 151,231   | 133,039   | 252,556    | 232,185    |
| Mississippi .....        | 96,876                 | 93,153     | 268,670   | 213,330   | 365,546    | 306,483    |
| Arkansas .....           | 128,060                | 130,740    | 252,641   | 200,143   | 380,701    | 330,883    |
| Louisiana .....          | 80,742                 | 74,372     | 155,508   | 146,360   | 236,250    | 220,732    |
| Oklahoma .....           | 247,699                | 253,846    | 245,515   | 165,760   | 493,214    | 419,606    |
| Texas .....              | 656,637                | 660,122    | 842,781   | 792,811   | 1,499,418  | 1,452,933  |
| South Central .....      | 1,735,890              | 1,718,536  | 2,207,926 | 1,922,774 | 3,943,816  | 3,641,310  |
| Montana .....            | 157,896                | 169,261    | 150,498   | 142,557   | 308,394    | 311,818    |
| Idaho .....              | 110,331                | 113,486    | 156,181   | 140,285   | 266,512    | 253,771    |
| Wyoming .....            | 85,555                 | 92,761     | 29,062    | 20,391    | 114,617    | 113,152    |
| Colorado .....           | 234,761                | 237,084    | 197,359   | 141,000   | 432,120    | 378,084    |
| New Mexico .....         | 89,135                 | 93,620     | 48,680    | 39,778    | 137,815    | 133,398    |
| Arizona .....            | 58,196                 | 60,774     | 115,866   | 121,605   | 174,062    | 182,379    |
| Utah .....               | 82,349                 | 80,460     | 36,674    | 31,398    | 119,023    | 111,858    |
| Nevada .....             | 29,689                 | 29,143     | 6,506     | 3,775     | 36,195     | 32,918     |
| Washington .....         | 153,701                | 154,475    | 274,985   | 296,786   | 428,686    | 451,261    |
| Oregon .....             | 131,478                | 132,003    | 165,113   | 187,012   | 296,591    | 319,015    |
| California .....         | 638,324                | 603,966    | 953,678   | 1,024,919 | 1,592,002  | 1,628,885  |
| Western .....            | 1,771,415              | 1,767,033  | 2,134,602 | 2,149,506 | 3,906,017  | 3,916,539  |
| United States .....      | 12,824,812             | 12,662,737 | 9,945,374 | 9,325,162 | 22,770,186 | 21,987,899 |