

THE Livestock and Meat SITUATION

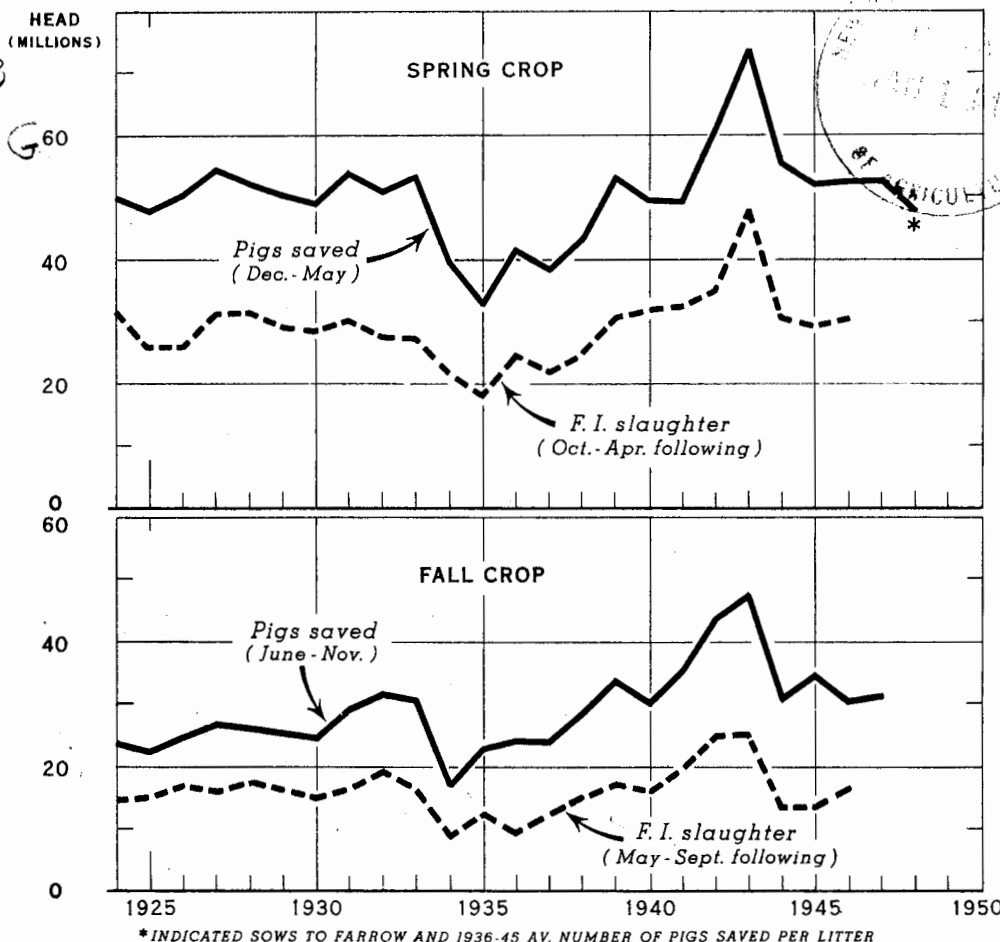
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

LMS - 10



DECEMBER 1947

SPRING AND FALL PIG CROPS AND FEDERALLY INSPECTED SLAUGHTER DURING THE MARKETING SEASON FOR EACH CROP, UNITED STATES, 1924-48



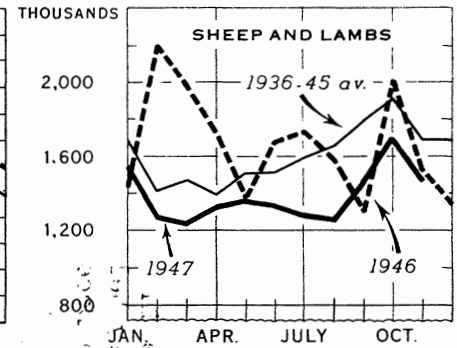
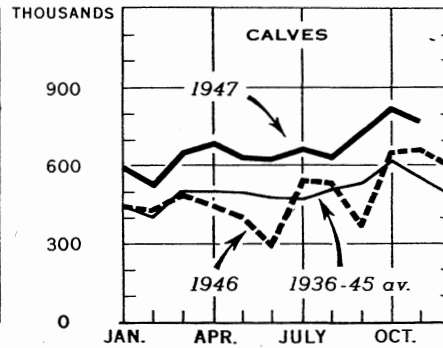
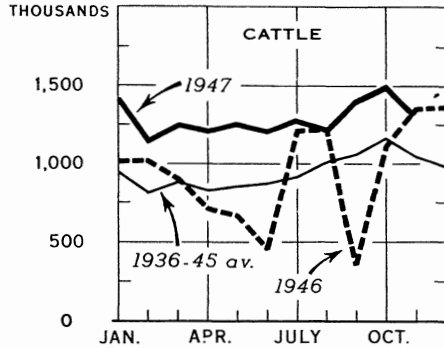
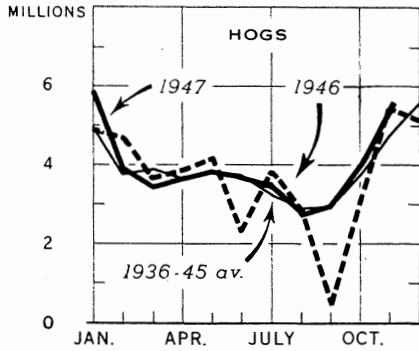
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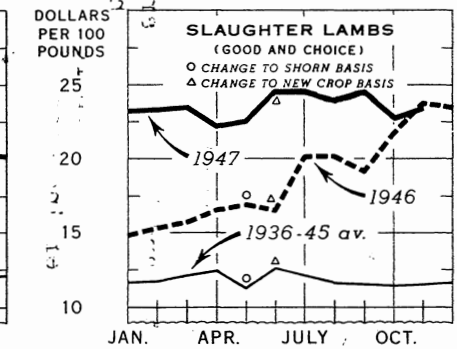
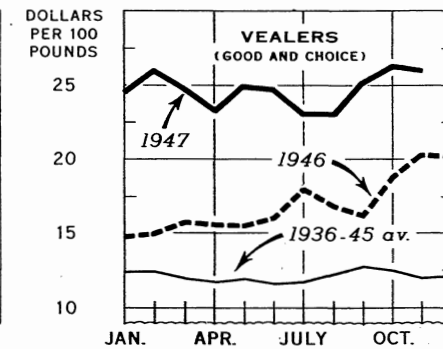
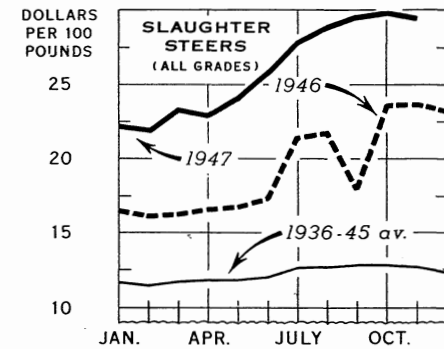
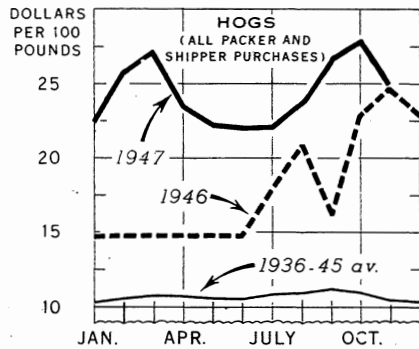
The size of pig crops usually determine hog slaughter several months later. Hog slaughter during October 1947-April 1948 probably will be as large as or slightly larger than in that period a year earlier, because last spring's pig crop was slightly larger. However, spring pigs are being slaughtered early and October-December slaughter was unusually large, indicating moderately reduced slaughter in January-April than a year earlier. Slaughter during May-September 1948 probably will be little different from a year earlier. However this will be followed by a moderate decrease in hog slaughter during the fall and winter of 1948-49, if the prospective decrease in the 1948 spring pig crop materializes.

LIVESTOCK AND MEAT SITUATION

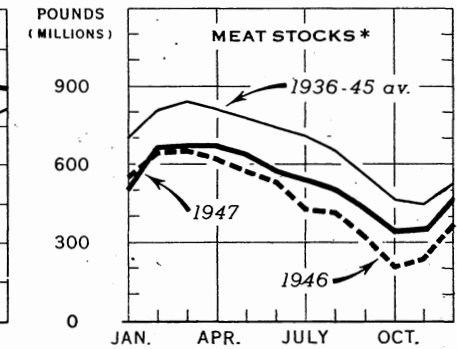
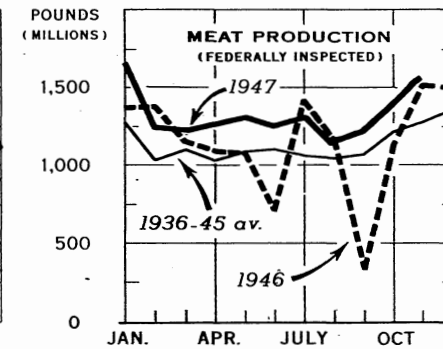
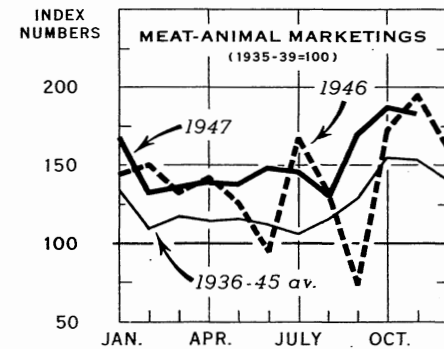
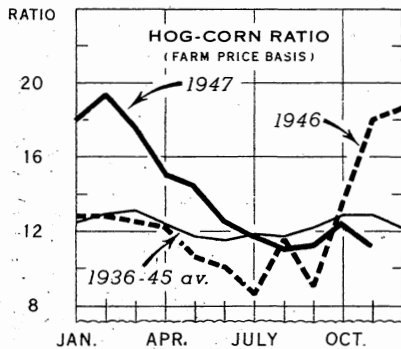
FEDERALLY INSPECTED SLAUGHTER, UNITED STATES



MARKET PRICES CHICAGO



HOG-CORN RATIO, MEAT ANIMAL MARKETINGS, MEAT PRODUCTION, AND STOCKS, UNITED STATES



*BEEF, LAMB AND MUTTON, PORK, AND MISCELLANEOUS MEATS IN MEAT PACKING PLANTS AND COMMERCIAL COLD STORAGE HOUSES, BEGINNING OF MONTH

THE LIVESTOCK AND MEAT SITUATION

Approved by the Outlook and Situation Board January 5, 1948

SUMMARY

Although marketings of cattle and hogs were large in November and December, wholesale prices of livestock and meat were only slightly below the record levels reached earlier in the fall. Meat-animal prices rose in December, contrary to the usual trend during that month. Further increases in prices of meat and meat animals are expected. Output of meat is expected to decline seasonally through the summer while consumer demand will remain strong.

In December, wholesale meat prices were a little below the records of September, but were moderately above December prices a year earlier. Prices received by farmers for hogs were 10 percent below the October record, but 9 percent higher than in December 1946. Prices received for cattle set a new high for December. Prices received for lambs in December had declined 1 percent from the September record but were 14 percent higher than in December 1946.

Meat production is expected to be smaller in 1948 than in 1947. Slaughter of all species will be reduced.

Slaughter of cattle and calves is not likely to continue as heavy in 1948 as in 1947 because heavy slaughter in 1947 materially reduced inventories. With fewer breeding animals on farms a smaller calf crop is expected. Fewer fed cattle are likely to be marketed in the first three quarters of 1948 than the record of the same period of 1947. The reduction is likely to be most pronounced next summer. Because of high prices for feed and for feeder cattle, farmers probably will continue short feeding an unusually large proportion of the cattle fattened.

Lamb slaughter in 1948 is expected to be smaller than in 1947, when it was the smallest in 18 years. Lamb feeding is being sharply reduced this winter and the 1948 lamb crop is expected to be smaller than in 1947 because of the continued decline in breeding sheep.

Hog slaughter in the first quarter of 1948 probably will be below January-March 1947 because a larger than usual proportion of the spring crop was marketed before January 1 this year. Around 6 percent fewer hogs over 6 months of age were on farms December 1, 1947 than a year earlier and December slaughter was unusually large. However, slaughter in April-September 1948 probably will be about the same as in the second and third quarters of 1947. Although the 1947 fall pig crop was about 3 percent larger than a year earlier, fewer sows will be available for market. In addition, if prospects for the 1948 corn crop are favorable, more fall pigs would be held back for fattening on new crop corn.

Most of the reduction in hog slaughter in 1948 will occur in the final quarter. According to the December report of farmers' breeding intentions, 7.7 million sows are expected to farrow from December through May, 11 percent less than in the spring of 1947. If the intentions are carried out and the average of 6.18 pigs per litter is saved, the 1948 spring pig crop would total 48 million head, -- 9 percent below a year earlier. Reductions in sows farrowing in the spring of 1948 are likely to be greatest in the Western Corn Belt.

(For release January 13, a.m.)

Nine Percent Decrease Indicated for
1948 Spring Pig Crop

According to breeding intentions reported by farmers in the December pig survey, the number of sows to farrow in the 1948 spring season, (December 1947-May 1948) may total 7.7 million head, 11 percent less than in the spring of 1947. The decrease is being caused mainly by reduced feed grain supplies, particularly corn, and the high prices for feeds during the fall and winter breeding season. If 7.7 million sows farrow during the spring season, and if the number of pigs saved per litter equals the 1936-45 average, the 1948 spring pig crop would total about 48 million head. This would be 5 million head or 9 percent smaller than the 1947 spring crop and 2 million head less than the suggested production goals. According to the intentions, most of the decrease in the spring crop will occur in the Corn Belt. The West North Central States reported a 16 percent reduction, and the East North Central region a 10 percent decline.

Table 1.- Sows farrowing during the spring season, by regions, United States, average 1937-41, and 1944-48

Regions	Average 1937-41	1944	1945	1946	1947	1948	1948 as a percentag of 1947
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Percent
North Central Region:							
East	2,016	2,416	2,129	2,169	2,313	2,079	90
West	3,417	4,301	4,111	3,876	4,266	3,601	84
Total	5,433	6,717	6,240	6,045	6,579	5,680	86
Other Regions:							
North Atlantic	140	198	154	144	157	143	91
South Atlantic	580	772	620	639	667	659	99
South Central	1,069	1,227	1,024	1,027	1,003	988	99
Western	312	332	260	254	243	262	108
Total	2,101	2,529	2,058	2,064	2,070	2,052	99
United States	7,534	9,246	8,298	8,109	8,649	7,732	89

1/ Number indicated to farrow from breeding intention reports in December.

1947 Pig Crop Moderately Larger Than
in 1946; 3 Percent Larger Fall Crop

The combined spring and fall pig crops of 1947 totaled 84 million head, 1 million more than in 1946. However, the crop was considerably smaller than those of 1942 and 1943, and except for 1946, was the smallest since 1940. The 52.8 million pigs saved during the 1947 spring season was 1 percent larger than the 52.4 million saved in the spring of 1946. The fall pig crop of 31.4 million was 3 percent larger than the 1946 fall crop and was next to the largest since 1943. The number of sows farrowing in the fall of 1947 was much less than intentions reported last June. The average of 6.1 pigs saved per litter for the 1947 spring pig crop was small compared with recent years, but the average of 6.39 for the fall crop was only slightly below the record of 6.48 during the fall of 1946.

Table 2. - Fall pig crop, by regions, United States, average 1937-41 and 1944-47

Region	Average :					: 1947 as a per- centage of 1946
	: 1937-41 :	1944 :	1945 :	1946 :	1947 :	
	: Thous.	Thous.	Thous.	Thous.	Thous.	Percent
North Central States:						
East	: 9,756	10,164	11,224	10,194	10,258	101
West	: 9,400	9,782	11,761	9,574	9,760	102
Total	: 19,156	19,946	22,985	19,768	20,018	101
Other regions:						
North Atlantic	: 844	909	919	808	822	102
South Atlantic	: 3,052	3,276	3,401	3,597	3,675	102
South Central	: 5,769	5,500	6,007	5,382	5,668	105
Western	: 1,608	1,274	1,281	993	1,169	118
Total	: 11,273	10,959	11,608	10,780	11,334	105
United States	: 30,429	30,905	34,593	30,548	31,352	103

The hog-corn price ratio was unusually favorable for hog producers in the winter and spring of 1946-47 and favored an increase in both the spring and fall crops of 1947. In the last 6 months, however, feed prices have advanced more rapidly than hog prices. The ratio has been below average since June. On December 15, the ratio (U. S. farm basis) was 10.5 compared with 18.6 a year earlier and the 1926-45 average of 12.0 for the month.

In most States, more fall pigs were saved in 1947 than in 1946. In the West North Central region, which usually accounts for around one-third of the United States total, the fall crop was 2 percent larger than a year earlier. In the East North Central, which usually accounts for another third, the increase was 1 percent. In the other regions the increases from a year earlier were as follows: Western, 18 percent; North Atlantic, 2 percent; South Central, 5 percent; and South Atlantic, 2 percent.

Table 3. - Sows farrowing, by months, spring and fall season, United States, 1937-41 average and 1942-48

Season	Spring season						
	: Dec. 1/	: Jan.	: Feb.	: Mar.	: April	: May	: June
	: Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
1937-41 Av.	: 290	409	791	1,999	2,605	1,440	7,534
1942	: 370	494	922	2,584	3,389	1,925	9,684
1943	: 473	574	1,169	3,055	4,313	2,590	12,174
1944	: 413	466	891	2,467	3,275	1,734	9,246
1945	: 310	378	700	2,022	3,003	1,885	8,298
1946	: 296	358	703	2,136	2,962	1,654	8,109
1947	: 301	392	912	2,477	3,062	1,505	8,649
1948 2/							7,732
	Fall season						
	: June	: July	: Aug.	: Sept.	: Oct.	: Nov.	: Dec.
	: Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
1937-41 Av.	: 546	510	879	1,483	939	445	4,855
1942	: 769	699	1,190	2,154	1,398	630	6,840
1943	: 1,108	932	1,453	2,304	1,247	521	7,560
1944	: 769	562	905	1,486	802	358	4,880
1945	: 778	523	1,022	1,662	973	393	5,426
1946	: 669	524	872	1,451	820	377	4,713
1947	: 644	559	1,010	1,512	840	343	4,908

1/ December of preceding year.

2/ Spring farrowings indicated from breeding intentions report.

Hog Slaughter in 1948 to be Smaller Than in 1947

A larger percentage of spring pigs than usual were marketed before January 1, 1948. Spring pigs make up most of the hogs over 6 months of age on farms at this time of year. Although the 1947 spring pig crop was slightly larger than the spring pig crop of 1946, farmers reported 6 percent fewer hogs over 6 months old on farms December 1 than a year earlier. Slaughter in December was unusually large. As a result, total hog slaughter in January-March 1948 will be less than in that period a year earlier.

Although the 1947 fall pig crop was larger than the 1946 fall crop, hog slaughter in April-September 1948 probably will be about the same as in that period of 1947. The number of sows farrowing in the spring of 1948 is indicated to be less than in the spring of 1947. Also, there may be some tendency for producers to delay marketings of fall pigs to feed out on new corn if prospects for the crop are favorable next summer.

Because of prospects for a smaller 1948 spring pig crop, hog slaughter in the last quarter will be smaller than in the same months of 1947. In addition, market weights of hogs will average lighter in 1948 than in 1947. In December, the average weight of barrows and gilts sold at 7 leading markets was 3 to 4 pounds less than a year earlier. Slaughter weights of hogs have been lighter than a year earlier since August.

Table 4.- Spring and fall pig crops and federally inspected slaughter during the marketing season for each crop, United States, 1924-48
(Data for cover-page chart)

Year	Spring Pig Crop		Fall Pig Crop		Total Pig Crop	
	Federally inspected	Federally inspected	Federally inspected	Federally inspected	Federally inspected	Federally inspected
	Pigs saved	slaughter following Oct.-Apr.	Pigs saved	slaughter following May-Sept.	Pigs saved	slaughter following Oct.-Sept.
	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head
1924	50,213	31,501	23,847	14,788	74,065	46,289
1925	47,859	26,012	22,451	15,138	70,310	41,150
1926	50,579	26,056	24,865	17,034	75,444	43,090
1927	54,502	31,371	26,744	15,999	81,246	47,370
1928	52,390	31,572	26,292	17,385	78,682	48,957
1929	50,479	29,316	25,646	16,196	76,125	45,542
1930	49,332	28,678	24,803	14,881	74,135	43,559
1931	53,984	30,372	29,192	16,284	83,176	46,656
1932	51,031	27,763	31,494	19,341	82,525	47,104
1933	53,460	27,363	30,740	16,547	84,200	43,910
1934	39,693	21,847	17,068	8,833	56,766	30,680
1935	32,884	18,355	23,260	12,667	56,144	31,022
1936	41,422	24,669	24,303	9,475	65,725	34,144
1937	38,525	22,070	23,994	12,510	62,519	34,580
1938	43,289	24,663	28,566	15,056	71,855	39,719
1939	53,238	30,442	33,714	17,208	86,952	47,650
1940	49,534	31,919	30,282	16,081	79,866	48,000
1941	49,368	32,538	35,554	19,825	84,952	52,363
1942	61,093	34,909	43,310	25,073	104,903	59,981
1943	74,223	48,143	47,584	25,199	121,807	73,342
1944	55,754	30,250	30,905	13,637	86,659	43,887
1945	52,189	29,320	34,593	13,809	86,782	42,929
1946	52,392	30,443	30,548	16,618	82,940	47,063
1947	52,786		31,352		84,138	
1948 1/2	48,000					

1/ Average number of pigs per litter (1936-45) used to compute indicated number of spring pigs.

Hog Prices to Continue High at Least
Through Early 1948

Hog prices probably will increase seasonally during the late winter and spring. Hog prices will continue high through the summer and early fall when marketings are seasonally small and the reduced beef supplies in prospect should give strong support to hog prices.

Hog prices in December were considerably higher than a year earlier although they declined seasonally in November. Prices reached a peak last March and declined considerably in the following 3 months. Prices began increasing in early summer and rose to record levels in October.

Smaller Number of Cattle Being Grain Fed;
Beef Supplies in 1948 to be Smaller than 1947

Fewer grain fed cattle probably will be marketed in the next 9 months than the record number of a year earlier. Indications are that cattle feeders are buying a relatively large proportion of heavy-weight cattle for feeding and are reducing the proportion of calves and yearlings. As a result, most of the reduction in marketings is likely to occur from late spring through early fall. Reduced feeding results chiefly from the short corn crop of 1947 and the poor wheat pastures

Prices of feeder cattle in December were the highest on record. However, the spread between prices of feeder cattle and well finished cattle was very wide which provided incentive for feeding.

The movement of feeder and stocker cattle into 8 States of the North Central region during July-November was 18 percent smaller than a year earlier.

Table 5.- Stocker and feeder cattle and calves received in 8 Corn Belt States, July-November 1942-47 ^{1/}

State	1942	1943	1944	1945	1946	1947	1947 as a percentage of 1946
	Number	Number	Number	Number	Number	Number	Percent
Ohio	74,817	77,000	47,016	63,889	81,224	57,425	71
Indiana	127,059	108,897	73,624	124,098	122,382	118,699	97
Illinois	328,010	319,367	340,190	375,219	481,141	410,363	85
Michigan	19,884	30,866	15,351	20,983	26,865	18,717	70
Wisconsin	11,999	17,166	14,084	18,556	17,637	17,482	99
Minnesota	109,874	84,404	74,743	116,255	111,576	109,801	98
Iowa	749,381	693,136	796,262	732,725	914,501	684,300	75
Nebraska	247,739	220,739	248,238	267,490	305,477	273,961	90
Total	1,668,763	1,551,575	1,609,508	1,719,215	2,060,803	1,690,748	82

^{1/} Data compiled by the Bureau of Agricultural Economics from records obtained from the offices of State Veterinarians.

Reports from the Western States indicate that more cattle will be fed in that area this winter than in 1946-47. The increase is likely to occur in Colorado, California and Arizona, with most other States showing decreases. In the irrigated sections of the West, output of sugar beet feeds is considerably larger than a year earlier. In most areas, supplies of hay and other roughage are large.

Total slaughter of cattle and calves during 1948 is expected to be less than the record of 1947. The number of cattle on farms and ranches was sharply reduced in 1947, indicating a smaller 1948 calf crop. To maintain cattle and calf slaughter at the 1947 level, cattle producers would have to reduce their herds even more than in 1947. Production of beef and veal per person in 1948 will be large, but is likely to be considerably smaller than the peaks reached in 1945 and 1947. Beef and veal production per person in 1947 totaled around 84 pounds, and, except for 1945, was the largest since 1910.

Prices of fed cattle are likely to continue near current high levels through the first half of 1948. During the summer and early fall marketings of fed cattle will be relatively small and prices of these cattle are likely to rise more than seasonally.

Prices of prime and choice grade cattle continued to increase in November and reached new highs in December. The average price for prime and choice steers sold at Chicago during December was around \$35.10 per 100 pounds compared with \$33.96 a month earlier and \$31.09 in December 1946.

Prices of stocker and feeder steers advanced seasonally in November and December averaging \$24.09 at Kansas City during the week ended December 27. This trend is expected to continue through the winter. With fewer cattle on farms, fewer stocker and feeder cattle will be marketed than a year ago.

Fewer Lambs Being Grain Fed: Reduced Lamb Slaughter in 1948

Fewer lambs are being grain fed in the 1947-48 feeding season than in any season in around 20 years. Most of the decline from a year earlier is in the winter wheat pasture areas. However, a sizeable reduction also is occurring in the Corn Belt. In the Western States as a whole, the number of lambs fed probably will be little different from a year ago when feeding was the smallest since 1927. Increased feeding is occurring in California and Colorado. But most other areas are decreasing the number fed. The decrease from a year earlier is very pronounced in the Scottsbluff area of Wyoming - Nebraska.

Fewer lambs probably will be slaughtered in 1948 than in 1947. Because of the reduced number of breeding sheep, the 1948 lamb crop is expected to decline for the seventh successive year and may be one of the smallest in about 20 years.

Lamb prices were 5 to 8 percent higher in late December than a year earlier, despite reduced slaughter. Prices may rise more than seasonally in early 1948 because of the small number of lambs to be marketed.

Table 6.- Sheep and lambs received in 8 Corn Belt States, July-November 1942-47 1/

State	1942	1943	1944	1945	1946	1947	1947 as a percentage of 1946
	Number	Number	Number	Number	Number	Number	Percent
Ohio	197,006	145,023	60,170	91,234	92,762	53,876	58
Indiana	181,387	120,117	92,784	180,529	211,451	138,125	65
Illinois	246,717	297,087	290,049	318,800	325,484	361,961	111
Michigan	77,287	45,959	37,173	22,873	18,703	16,770	90
Wisconsin	92,468	96,739	101,963	149,216	121,829	62,811	52
Minnesota	386,204	414,430	302,029	342,470	239,964	202,309	84
Iowa	731,334	850,425	801,789	768,751	945,784	576,158	61
Nebraska	1,004,306	1,085,468	913,689	898,325	589,973	664,767	113
Total	2,916,709	3,055,248	2,599,646	2,772,198	2,545,950	2,076,777	82

1/ Data compiled by the Bureau of Agricultural Economics from records obtained from the Offices of State Veterinarians.

Table 7.- Prices of livestock and livestock products and price ratios, average 1937-41 and 1943-47

Item	Unit	Average: 1937-41	1943	1944	1945	1946	1947
<u>Price received by farmers:</u>							
Index of all meat animals 1/		123	209	200	210	256	2/340
Index livestock and livestock products 1/		120	200	194	203	240	2/293
Hogs, per 100 pounds	Dollars	7.59	13.70	13.10	14.00	17.50	2/24.50
Beef cattle per 100 pounds	Dollars	7.41	11.90	10.80	12.10	14.50	2/18.90
Veal calves per 100 pounds	Dollars	8.71	13.30	12.40	13.10	15.30	2/20.50
Sheep, per 100 pounds	Dollars	4.20	6.57	6.01	6.38	7.49	2/ 8.40
Lambs, per 100 pounds	Dollars	8.28	13.00	12.50	13.10	15.60	2/20.40
Milk cows, per head	Dollars	60.96	114.00	107.00	111.00	131.00	2/151.00
Horses, per head	Dollars	81.26	84.90	77.10	63.90	57.00	2/56.80
Mulés, per head	Dollars	100.00	115.00	113.00	103.00	105.00	2/107.00
Wool, per pound	Cents	27.4	41.7	42.4	41.9	42.3	2/40.1
<u>Stocker and feeder steers:</u>							
Chicago, per 100 pounds	Dollars	8.54	12.85	11.87	13.20	15.99	3/20.20
Kansas City, per 100 pounds	Dollars	8.36	12.35	11.78	13.07	15.87	3/20.80
St. Paul, per 100 pounds	Dollars	7.72	11.48	10.53	12.04	14.81	3/18.43
Omaha, per 100 pounds	Dollars	---	---	---	13.04	16.18	3/20.48
Four markets, per 100 pounds	Dollars	---	---	---	12.89	15.80	3/20.36
<u>Price ratios:</u>							
Hog - corn, United States		12.8	13.6	11.6	12.8	12.5	13.7
Hog - corn, North Central		13.8	14.6	12.7	13.8	13.4	14.1
Hog - corn, Chicago		12.3	13.8	12.0	12.7	12.2	3/12.5
Beef-cattle - corn, U.S.		12.6	11.8	9.7	11.1	10.5	10.6
Beef steer - corn, Chicago		16.4	14.7	13.5	13.9	12.8	3/13.1
Butterfat - beef cattle		4.02	4/ 4.31	4/5.35	4/5.24	4/5.14	3.85
Butterfat -hog		3.99	4/ 3.73	4/4.44	4/4.52	4/4.36	2.98

1/ Aug. 1909 - July 1914 = 100. 2/ Simple average of 12 monthly prices.

3/ December prices estimated from weekly data; simple average of 12 monthly prices.

4/ Includes allowance for dairy feed payments beginning Oct. 1943 and ending June 1946.

SELECTED FEATURES, THE LIVESTOCK AND MEAT SITUATION, 1947, WITH ISSUE DATES 1/

Animal units: June

Cattle and Calves:

Marketings, beef steers, by grades;
Mar.-April

Number on farms, Jan. 1; Feb., June

Number on feed; Jan., Mar.,-April, Oct.

Outlook 1948; Oct.

Prices:

Chicago; Feb.

Effects of reduced cattle feeding on
beef and grain supplies; Nov.

Rec'd. by farmers; July, Oct.

Seasonal variations; Feb.

Stocker and Feeder Steers; Oct.

World Wars I and II; Aug.-Sept.

Returns from feeding; Oct.

Stocker and feeder shipments; Mar-Apr.,
Dec.

Subsidy payments, Feb.,

Hogs:

Number on farms, Jan. 1; Feb., June

Outlook 1948; Oct.

Pig crops; June, Dec.

Prices;

Chicago; Feb.

Price spreads, sows and butcher
hogs; July

Rece'd. by farmers; July, Oct.

Seasonal variations; Feb.

Support prices; May, October

World Wars I and II; Aug.-Sept.

Sows farrowing by months; June, Dec.

Hog-corn price ratio:

Effect on sows farrowing; Mar.-Apr.,
Oct.

Horses and Mules:

Number on farms, Jan.1; Feb., June, Oct.

Outlook; Oct.

Income, and marketings, meat animal; July

Meat:

Consumption, May, Aug., Sept., Oct.

Expenditures and consumer incomes;

Aug.-Sept.

Exports; Feb.

Prices:

Retail; May, Aug.-Sept.

Seasonal variations; Feb.

Wholesale; Chicago, Feb.

Production; Jan., May, Nov.

And feed concentrate supplies; Jul.

By class of slaughter; May

Per person, Jan.

Subsidies; Feb.

Meat animals:

Farm production; May

Farm value; Feb.

Prices:

Rec'd. by farmers; July

Price ratios; October

Seasonal variations; Feb.

Goals for production; Feb.

Pork and lard output and feed consumed
by hogs at varying market weights;
Nov.

Sheep and Lambs:

Feeder shipments; Dec.

Feeding returns; Mar.-Apr.

Feeding; Oct. Nov. Dec.

Lamb crop; Oct.

Number on farms; Feb., Mar.-Apr.,
June

Number on feed; Jan., Oct.

Outlook 1948; Oct.

Prices:

Chicago; Feb.

Rec'd by farmers; July, Oct.

Seasonal variations; Feb.

World Wars I and II; Aug-Sept.

Subsidies; Feb.

Slaughter:

Average dressed weight; Nov.

Average liveweight; Nov.

By class of slaughter, May

Liveweight total; May

Number of slaughterers; May

Total slaughter; May, Nov.

Index of special articles, 1939-45, December 1945 issue, page 23. Index of
selected features, 1946, December 1946, page 25.

Livestock prices per 100 pounds (except where noted), marketings and slaughter statistics, by species, November 1947 with comparisons

PRICES

Item	Annual		January-November		1946		1947		December
	Av. 1937-41	1946	1947	October	November	October	November		
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Cattle and calves									
Beef steers sold out of first hands, Chicago:									
Choice and prime	12.01	21.45	29.34	31.11	32.40	33.43	33.96	35.02	
Good	10.52	19.09	26.29	24.97	25.63	29.56	29.12	29.62	
Medium	8.94	16.53	22.30	19.55	19.63	23.51	23.19	23.67	
Common	7.59	13.35	17.73	13.48	15.30	17.17	18.12	19.51	
All grades	10.47	18.89	25.98	23.57	23.64	29.82	29.52	29.58	
Good grade cows, Chicago	7.38	14.90	18.27	16.95	16.00	18.88	19.66		
Vealers: Gd. and Ch., Chicago	10.34	16.58	24.69	18.72	20.28	26.20	26.01		
Stocker and feeder steers									
Kansas City	8.36	15.51	20.56	16.42	16.30	20.96	21.32		
Av. price received by farmers:									
Beef cattle	7.41	14.20	18.87	16.00	16.20	19.30	18.80	19.80	
Veal calves	8.72	14.97	20.35	16.20	16.70	21.30	21.40	22.30	
Hogs									
Av. market price, Chicago:									
Barrows and gilts	-	17.52	25.32	23.19	24.19	28.09	25.10	26.62	
Sows	-	16.59	21.78	20.81	23.23	26.78	23.89	24.09	
All purchases	7.97	17.33	24.39	22.82	24.07	27.81	24.96	26.31	
Av. price received by farmers:									
Hogs	7.59	16.78	24.50	22.20	23.00	27.60	24.20	24.90	
Corn, cents per bushel	62.9	143.2	182.1	171.0	127.0	223.0	219.0	237.0	
Hog-corn price ratio, U. S. 1/	12.8	12.0	14.0	13.5	18.0	12.4	11.1	10.5	
Sheep and Lambs									
Lambs, gd. and ch., Chicago	9.82	18.21	23.48	21.69	23.67	22.86	23.42		
Feeding lambs, gd. and ch., Omaha	8.70	2/16.26	2/20.79	17.90	17.77	21.05	20.98		
Ewes, gd. and ch., Chicago	4.43	8.31	9.12	9.33	8.39	9.44	9.01		
Av. price received by farmers:									
Sheep	4.20	7.28	8.58	8.43	7.70	8.42	8.63	8.62	
Lambs	8.28	16.12	20.34	17.40	18.50	20.30	20.80	21.30	
Meat									
Wholesale, Chicago:									
Steer beef, carcass (good, 500-600 lbs.)	16.09	26.82	41.03	37.17	39.82	45.86	45.38		
Composite hog products	11.07	19.78	29.47	26.20	30.88	32.53	30.64		
Lamb carcasses (good, 30-40 lbs.)	17.11	30.60	3/42.73	40.13	40.65	41.30	43.79		
B.L.S. index retail meat prices 4/	100.9	157.9	-	190.7	203.6	235.5	-		
Index income of industrial workers									
1935-39=100	120.4	266.6	-	293.1	298.0	335.4	-		

Livestock Marketing and Slaughter Statistics

Item	Unit	1946	1947	1946	1947	1946	1947
Meat-animal marketings:							
Index numbers (1935-39=100)	--	109	139	152	173	195	186
Stocker and Feeder shipments to:							
8 Corn Belt States							
Cattle and calves	Thous.	-	2,702	2,456	730	445	621
Sheep and Lambs	Thous.	-	3,091	2,976	941	304	677
Slaughter under Federal Inspection:							
Numbers: 5/							
Cattle	Thous.	9,999	10,061	14,178	1,103	1,348	1,497
Calves	Thous.	5,571	5,251	7,260	651	656	813
Sheep and lambs	Thous.	17,609	18,539	15,215	2,005	1,529	1,697
Hogs	Thous.	41,225	39,261	42,861	3,114	5,434	3,978
Average live-weight:							
Cattle	lb.	933	946	6/ 928	898	895	911
Calves	lb.	191	199	6/ 207	246	240	243
Sheep and lambs	lb.	86	94	6/ 94	94	93	92
Hogs	lb.	234	266	6/ 257	246	242	232
Meat Production:							
Beef	Mil. lb.	5,002	5,026	6/ 6,926	503	605	686
Veal	Mil. lb.	597	577	6/ 839	87	85	107
Lamb and mutton	Mil. lb.	710	791	6/ 656	84	65	70
Pork (excluding lard)	Mil. lb.	5,530	5,914	6/ 6,198	462	758	540
Storage stocks end of month:							
Beef	Mil. lb.	-	-	-	59	101	102
Pork	Mil. lb.	-	-	-	143	210	188
Lamb and mutton	Mil. lb.	-	-	-	11	16	12
Total meat and meat products	Mil. lb.	-	-	-	266	401	390
Percent packing sows are of Fed- erally inspected hog slaughter :Percent:		-	14	-	10	8	13

1/ Number of bushels of corn equivalent in value to 100 pounds of live hogs. 2/ Average of prices for January, February, March, April, August, September, October and November. 3/ Average of prices for January, February, March, April, July, August, September, October, and November. 4/ Meat, poultry, and fish; Bureau of Labor Statistics, 1935-39=100. 5/ 1947 slaughter excludes Hawaii and Virgin Islands. 6/ Estimated from weekly data.

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