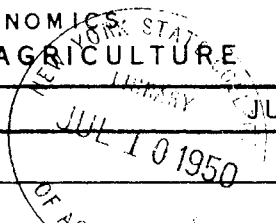


FOR RELEASE
JULY 7, A. M.

THE Livestock and Meat SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

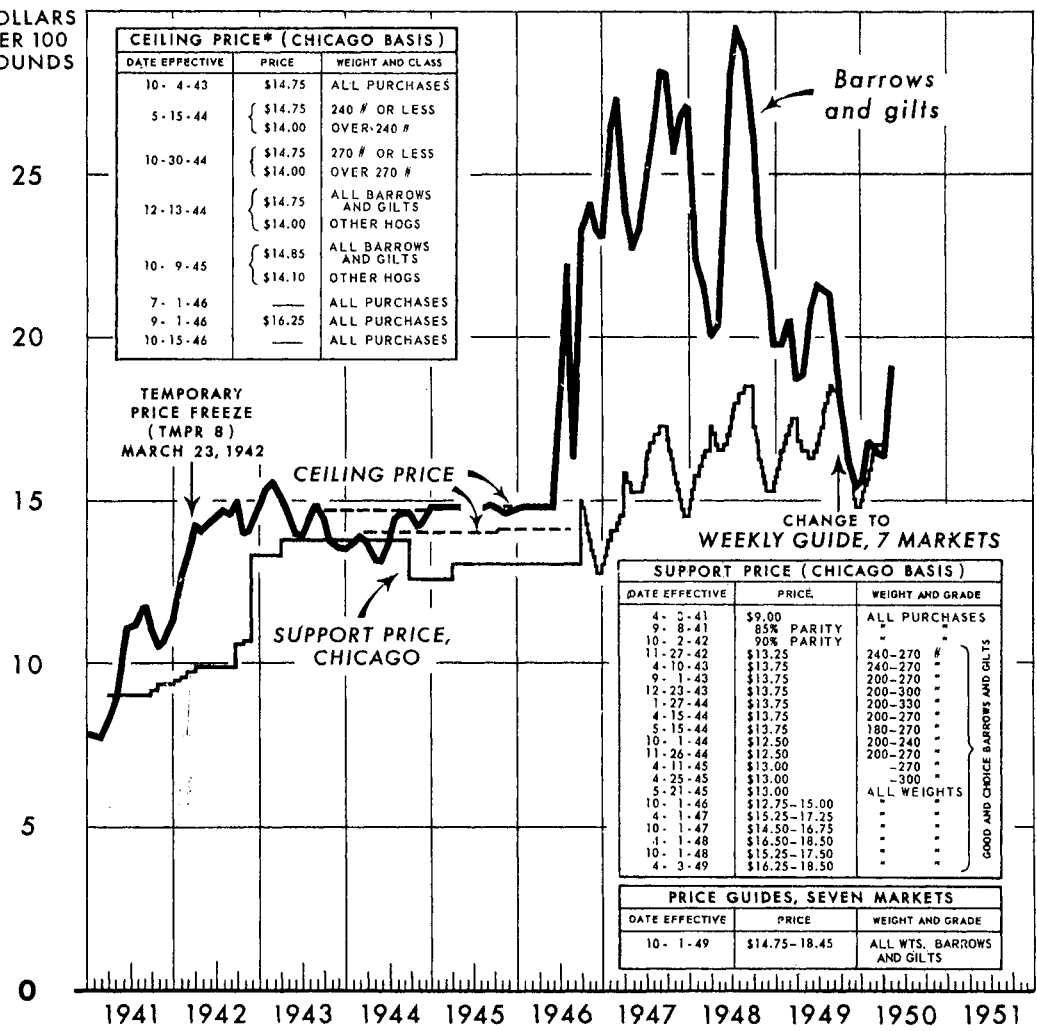
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JUNE 1950

PRICES OF BARROWS AND GILTS PURCHASED AT CHICAGO, 1941-50

DOLLARS PER 100 POUNDS



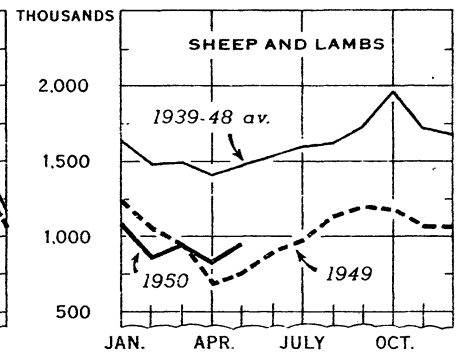
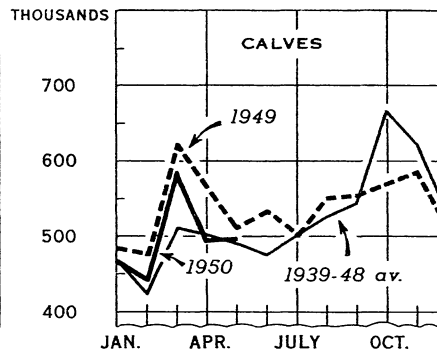
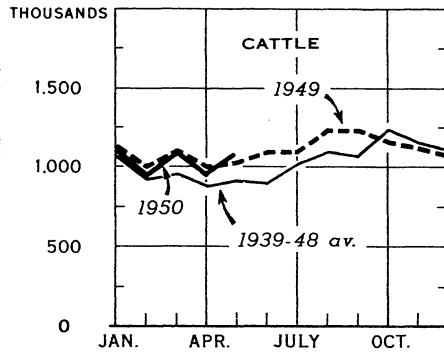
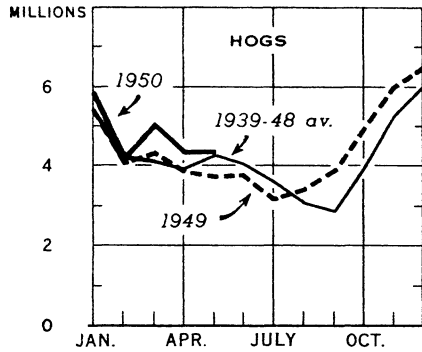
* DID NOT APPLY TO HOGS SOLD FOR FEEDING OVER 30 DAYS, FOR BREEDING TO SERUM MANUFACTURERS, OR BY NATIONAL YOUTH ORGANIZATIONS

Along with prices of most meat animals, prices of hogs advanced in April and May. Chicago prices of barrows and gilts at \$19.26 in

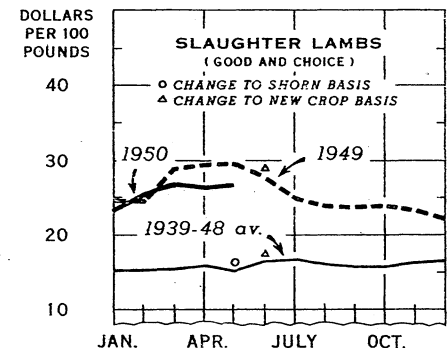
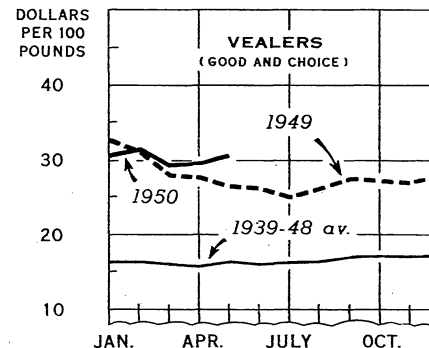
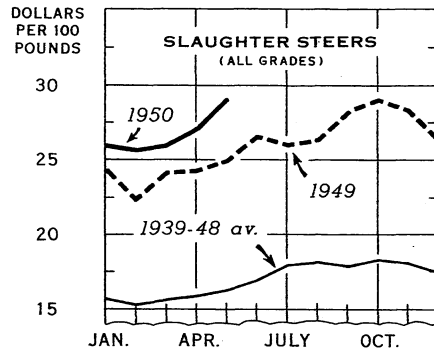
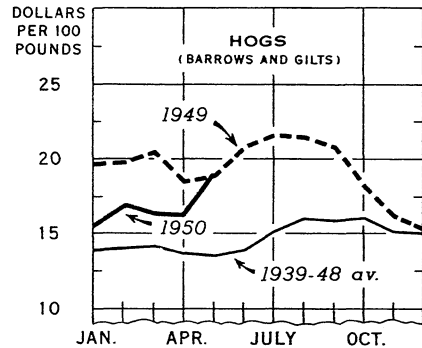
mid-June were \$3.32 per 100 pounds higher than in early April and were within \$1.06 of June 1949 prices.

LIVESTOCK AND MEAT SITUATION

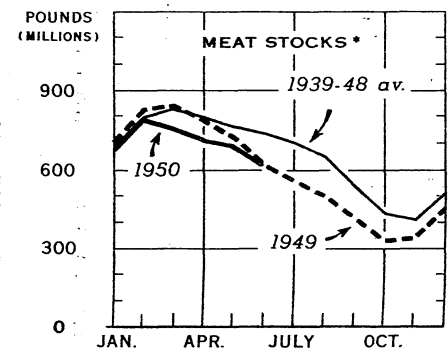
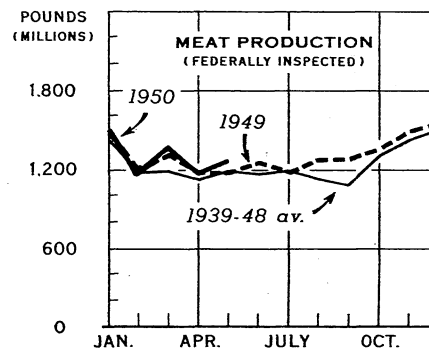
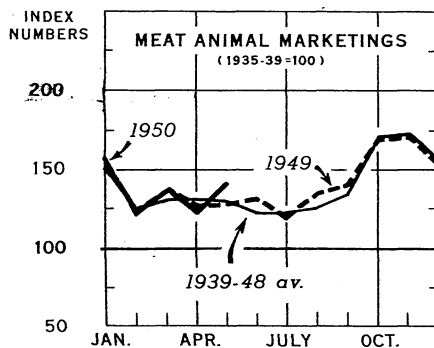
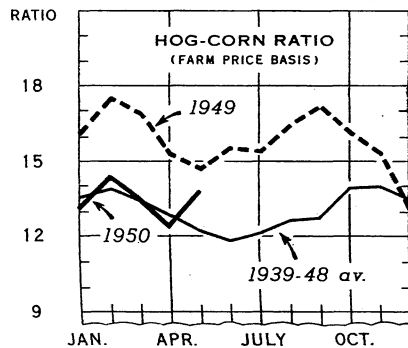
FEDERALLY INSPECTED SLAUGHTER, UNITED STATES



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, June 26, 1950

SUMMARY

About an average seasonal increase in prices of meat animals and meats seems likely this summer. Peak prices may occur in late summer or early fall. Prices of cattle are now higher than last year and are expected to continue higher through the summer. Prices of hogs levelled off in June after rising rapidly from mid-April through May and are not likely to top those of last summer. Probable exceptions to the general uptrend this summer are sheep and lambs and lower grades of cattle, prices for which are likely to decline seasonally.

Meat production this summer is expected to be about equal to that of last summer. About as many barrows and gilts as a year earlier, and a few more sows, are expected to be slaughtered. Marketings of cattle from feedlots may not be as large this summer as last, preventing beef supplies from equalling last year until late in the season. More cattle were on feed this winter and spring than last, but they were scheduled for later marketing.

Meat production during the last two-and one-half years has about kept pace with the population growth. Hence there has been little change in annual consumption per person. In the first quarter, consumption per person was about equal to that a year earlier. Second- and third-quarter consumption may also total about the same as in 1949. In the fourth quarter, there may be more beef and more pork than a year earlier, and total meat consumption per person may be somewhat larger.

Additional beef late this year will come mainly from slaughter of grain-fed cattle, numbers of which may not decline as much as they did in late 1949. The extra quantity of pork will result from the larger 1950 spring pig crop. The crop of 60 million pigs this spring was 3 percent larger than the 1949 spring crop and a new peacetime record. In the last two years, much of the increase in numbers of pigs was offset by a reduction in slaughter weights of hogs. Weights next fall and winter may be about as heavy as this past year. Thus the increase in pigs saved will probably be reflected in an equivalent increase in total pork production, and a small increase in production per person.

Five percent more sows farrowed this spring than last. This increase was less than the 7 percent gain indicated last December. A weakness in hog prices during the winter, together with rising prices of corn, probably accounts for the smaller increase than had been intended.

Litters were farrowed slightly earlier, on the average, this spring than in 1949.

Farmers' reports on June 1 indicated that they intended to have 5 percent more sows farrow fall pigs this year than last. With litters of average size, the fall pig crop would be about 39 million, or 5 percent more than last year. The increase would be the fourth in succession, and the 1950 fall crop would be 28 percent larger than the 1946 crop of 30.5 million.

REVIEW AND OUTLOOK

Spring Pig Crop Up 3 Percent

The 1950 spring pig crop of 60 million was 3 percent larger than the 1949 crop and a new peacetime record.

Five percent more sows farrowed this spring than last. The size of litter was down slightly, averaging 6.31 compared with the near record of 6.45 pigs last spring.

Last December, farmers' reports indicated that they intended to increase the number of sows to farrow by 7 percent. In failing to carry out their intentions fully, they probably were influenced by the weakness in prices of hogs during the winter. Prices increased less than usual from December to March, holding close to the support level and averaging \$3.00 to \$4.00 per 100 pounds below a year earlier. Meanwhile, the price of corn was increasing and the hog-corn price ratio dropped to only a little above average. Not until the middle of April did hog prices strengthen appreciably.

More Litters Born in February and March

Farrowing dates show a further shift to earlier farrowings this spring. The proportion of farrowings in December and January was slightly smaller than last year. However, the percentage farrowed in February increased to 12.0, the largest proportion on record for that month. Much of the shift to earlier farrowings took place in the Corn Belt. Farrowings through March comprised 45.0 percent of the total for these States compared with 42.6 percent for the same period last year.

Compared with 1937-41 too, the 1950 distribution by months shows more concentration of farrowings just before the center of the spring season. The percentage of spring farrowings coming in February is up to 12.0 compared with 10.5 percent prewar, and the percentage in March is 30.5 percent, up from 26.5 percent prewar. 50.1 percent of sows farrowing this spring farrowed in the first 4 months of the season as compared with 46.3 percent prewar.

Fall Crop to be Increased 5 Percent

Farmers' intentions on June 1 were for 5 percent more sows to farrow this fall than last. At an average of 6.5 pigs per litter, 39 million pigs would be saved. This number would be 5 percent more than were saved last

Table 1.- Sows farrowing, pigs saved and pigs saved per litter, spring and fall pig crops, United States and by regions, average 1937-41, annual 1942-50

Year	SPRING PIG CROP						
	North Atlantic	North Central		South Atlantic	South Central	Western	United States
		East	West				
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Sows farrowing							
1937-41 av.	140	2,016	3,417	580	1,069	312	7,534
1942	151	2,467	4,674	665	1,314	413	9,684
1943	210	2,947	5,997	818	1,686	518	12,174
1944	198	2,416	4,301	772	1,227	332	9,246
1945	154	2,129	4,111	620	1,024	260	8,298
1946	144	2,169	3,876	639	1,027	254	8,109
1947	157	2,313	4,266	670	1,003	243	8,652
1948	148	2,113	3,761	655	1,019	270	7,964
1949	161	2,412	4,395	688	1,125	273	9,054
1950 1/	140	2,613	4,668	717	1,135	245	9,518
Pigs saved							
1937-41 av.	886	12,961	21,472	3,377	6,157	1,948	46,801
1942	952	15,378	29,523	3,914	7,781	2,545	61,093
1943	1,304	18,252	36,839	4,720	9,907	3,141	74,223
1944	1,316	15,193	25,568	4,482	7,162	2,033	55,754
1945	1,000	14,176	25,756	3,855	6,003	1,819	52,189
1946	984	14,559	26,324	3,779	6,130	1,816	52,392
1947	1,019	14,278	26,031	3,966	5,992	1,526	52,802
1948	985	14,066	24,348	3,969	6,212	1,886	51,266
1949	1,092	16,034	28,340	4,215	6,996	1,749	58,426
1950 1/	904	16,553	29,547	4,478	7,058	1,539	60,079
Pigs saved per litter							
	Number	Number	Number	Number	Number	Number	Number
1937-41 av.	6.32	6.45	6.30	5.82	5.76	6.24	6.22
1942	6.31	6.64	6.32	5.89	5.92	6.17	6.31
1943	6.21	6.19	6.15	5.77	5.88	6.09	6.10
1944	6.63	6.29	5.94	5.81	5.84	6.12	6.03
1945	6.52	6.66	6.27	5.87	5.86	6.22	6.29
1946	6.79	6.71	6.53	5.91	5.97	6.35	6.46
1947	6.49	6.17	6.10	5.90	5.97	6.27	6.10
1948	6.63	6.66	6.47	6.08	6.10	6.24	6.44
1949	6.80	6.65	6.45	6.13	6.22	6.39	6.45
1950 1/	6.46	6.33	6.33	6.25	6.22	6.27	6.31
FALL PIG CROP							
Sows farrowing							
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
1937-41 av.	127	1,471	1,480	507	963	254	4,802
1942	157	1,994	2,405	636	1,284	364	6,840
1943	220	2,247	2,463	771	1,454	410	7,565
1944	135	1,535	1,544	552	914	201	4,882
1945	159	1,705	1,848	558	976	200	5,426
1946	120	1,515	1,446	589	883	160	4,713
1947	119	1,566	1,534	598	908	182	4,907
1948	125	1,631	1,704	575	923	200	5,158
1949	122	1,849	1,968	605	981	201	5,726
1950 2/	108	1,966	2,194	605	966	180	6,017
Pigs saved							
1937-41 av.	844	9,756	9,400	3,051	5,769	1,608	30,428
1942	1,039	13,132	15,362	3,901	8,054	2,322	43,810
1943	1,445	14,439	15,469	4,696	8,817	2,568	47,584
1944	909	10,164	9,782	3,276	5,500	1,274	30,905
1945	919	11,224	11,761	3,401	6,007	1,281	34,593
1946	808	10,194	9,574	3,597	5,382	993	30,548
1947	822	10,268	9,760	3,668	5,668	1,169	31,345
1948	854	11,066	11,280	3,591	5,834	1,286	33,921
1949	827	12,250	12,871	3,759	6,242	1,313	37,262
1950 2/							39,000
Pigs saved per litter							
	Number	Number	Number	Number	Number	Number	Number
1937-41 av.	6.63	6.63	6.34	6.02	5.99	6.31	6.33
1942	6.69	6.59	6.39	6.13	6.27	6.38	6.40
1943	6.56	6.45	6.28	6.09	6.13	6.26	6.29
1944	6.71	6.62	6.35	5.94	6.02	6.35	6.33
1945	6.63	6.58	6.36	6.10	6.15	6.41	6.38
1946	6.76	6.73	6.62	6.11	6.10	6.23	6.48
1947	6.88	6.55	6.36	6.13	6.24	6.45	6.39
1948	6.90	6.78	6.62	6.25	6.32	6.42	6.58
1949	6.80	6.63	6.54	6.22	6.36	6.54	6.51
1950 2/							6.50

1/ Preliminary. 2/ Number indicated to farrow from breeding intentions as of June 1, 1950 and average number of pigs per litter (1939-48) used to calculate indicated number of pigs saved.

fall. An increase in the fall crop this year may be the fourth in succession since the fall of 1946. The indicated 1950 fall crop would be 28 percent larger than the 30.5 million crop in the fall of 1946.

Table 2.- Number of sows farrowing, spring season, and percentage distribution by months, United States, average 1937-41 and annual 1946-50

Year	Number of sows farrowing						
	Dec. 1/	Jan.	Feb.	March	April	May	Total
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
1937-41 av.	290	409	791	1,999	2,605	1,440	7,534
1946	296	358	703	2,136	2,962	1,654	8,109
1947	301	393	914	2,475	3,063	1,506	8,652
1948	263	367	762	2,150	2,874	1,548	7,964
1949	303	467	988	2,623	3,090	1,583	9,054
1950	273	451	1,444	2,898	3,168	1,584	9,518

	Percentages of total sows farrowing						
	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1937-41 av.	3.9	5.4	10.5	26.5	34.6	19.1	100.0
1946	3.7	4.4	8.7	26.3	36.5	20.4	100.0
1947	3.5	4.5	10.6	28.6	35.4	17.4	100.0
1948	3.3	4.6	9.6	27.0	36.1	19.4	100.0
1949	3.3	5.2	10.9	29.0	34.1	17.5	100.0
1950	2.9	4.7	12.0	30.5	33.3	16.6	100.0

1/ December of preceding year.

The rising prices of hogs since mid-April have improved the income prospects for hog farmers and have doubtlessly been a factor in farmers' plans for more fall pigs. Prices of barrows and gilts at Chicago increased \$3.20 per 100 pounds from mid-April to mid-June, and at the latter date were within \$1.06 of the price a year earlier.

Meat Production, Consumption to
Date at About 1949 Level

Commercial meat production to date in 1950 has been larger than a year earlier by a small margin -- just about the same proportion as the increase in population. Production in the first quarter was 1 percent larger than the first quarter 1949 production, and the increase in the second quarter over the same 1949 period appears to be around 3 percent.

Comparisons for 1950 are in keeping with trends of the last 3 years. Beginning with 1948, meat production has on the whole increased at about the same rate as the population. Annual consumption per capita has been steady. In 1948, it was 145 pounds and in 1949, 144 pounds.

This slowly increasing production and stable consumption has occurred at a time of very large corn crops and sizable increases in the numbers of pigs raised and of cattle on feed. Increasing quantities of grain have gone into dairy and poultry production in the last two years. Support programs have resulted in an accumulation of corn and other feed grains in Government hands or under Government loan. Although more livestock have been raised and fed, the increased numbers have been partly offset by lighter average slaughter weights. Moreover, an increase in numbers of cattle on farms has been possible only through some reduction in slaughter of cattle and calves. Cattle and calf numbers increased 172 thousand in 1948 and 2.0 million in 1949, and a further increase is expected in 1950.

Slaughter weights of steers and barrows and gilts are lighter this year than last. In 1949, average market weights for slaughter steers in the Corn Belt were exceptionally high, and were a factor in providing a rather large quantity of beef despite the increased number of cattle withheld for herd expansion. This year steers have not been as highly finished as a year ago and slaughter weights, although high, have been lighter than those of 1949.

Current weights of barrows and gilts are especially low in comparison with the war and postwar years through 1948. Because of low lard prices and seasonal price discounts for heavy hogs during much of the year, and a seasonal price adjustment was incorporated in the schedule of support prices, market weights became especially light in the early fall of 1949. Last August, the Chicago average for barrows and gilts was below the 1938-41 average for the month. In March 1950, a weakness in prices and uncertainty as to continuation of price supports caused weights again to drop below the prewar average. Market weights of barrows and gilts at Chicago averaged 250 pounds in May. That weight was 21 pounds or 8 percent below the 271 pounds in May 1948. A reduction this large substantially restricts the increase in total pork production that would accrue from increased hog numbers. However, output of lean pork products is reduced less with lighter weights than is output of lard and fat cuts.

Meat Production This Summer
May be About Equal to 1949

Prospects are for meat supplies this summer to be about the same as those a year ago. On June 1, 3 percent more hogs over 6 months of age than a year ago were reported on farms. More of the fall pig crop had been sold by that date this year than last. But 5 percent more sows were on farms for spring farrowing this year and the number to be marketed this summer is slightly larger than a year ago. Slaughter of hogs from the spring pig crop may begin very early again this year. Based on these indications, pork production during the summer is not expected to differ much from a year earlier.

Through April, cattle slaughter was smaller than last year. In May, Federally inspected slaughter exceeded that in May 1949. More cattle were grain-fed last winter than in the previous winter, but they were put on feed at lighter weights and scheduled for later slaughtering dates. Consequently, cattle slaughter may not increase as fast this summer as last, and may not regain its 1949 level until late in the season.

Table 3.- Average weight of barrows and gilts and slaughter steers at Chicago by months, prewar average, 1947 to date

Month	: Steers, all grades out of first : : hands for slaughter :					Barrows and gilts				
	: 1937- : : 41 av. :	: 1947 :	: 1948 :	: 1949 :	: 1950 :	: 1938- : : 41 av. :	: 1947 :	: 1948 :	: 1949 :	: 1950 :
	: Lb. :	: Lb. :	: Lb. :	: Lb. :	: Lb. :	: Lb. :	: Lb. :	: Lb. :	: Lb. :	: Lb. :
January	: 1,083	998	1,027	1,103	1,082	237	248	255	255	247
February	: 1,071	993	1,063	1,092	1,081	243	256	260	254	250
March	: 1,055	988	1,063	1,096	1,061	249	263	267	256	244
April	: 1,036	991	1,044	1,083	1,057	247	261	267	250	246
May	: 1,035	988	1,047	1,090	1,049	244	267	271	257	250
June	: 1,046	982	1,059	1,079	<u>1,070</u>	240	263	275	250	<u>1/243</u>
July	: 1,049	990	1,062	1,071		238	261	253	242	
August	: 1,046	995	1,048	1,059		236	259	239	231	
September	: 1,052	993	1,052	1,045		224	239	232	215	
October	: 1,071	1,042	1,068	1,033		221	225	226	222	
November	: 1,083	1,043	1,097	1,067		225	231	234	232	
December	: 1,100	1,048	1,093	1,078		232	240	245	239	
Year	: 1,060	1,001	1,060	1,074		236	249	254	242	

1/ Average of first 3 weeks.

Compiled from Market News, Livestock Branch, PMA.

With meat production likely to be near that of last summer, consumption per person in the July-September quarter may be about the same as the 34.5 pounds consumed in that quarter last year.

More Meat in Fourth Quarter

The fourth quarter of this year may bring the first substantial increase in meat supplies over last year. Beef production may be up from the rather small production in the fourth quarter of 1949. The increase will come from fed cattle, slaughter supplies of which are not likely to drop off as much this fall as they did last fall. Slaughter of grass cattle probably will not increase over last fall, because of continued interest in building up cattle herds.

The larger pig crop of this spring will be reflected in more hogs slaughtered and more pork produced this fall and winter than last. It seems unlikely that slaughter weights at that time will average appreciably lower than last year's, which in early fall months dipped below prewar averages. Weights are most likely to stay up if prices remain at or above those received in 1949 and if discounts for heavy weights are not exceptionally wide.

Table 4.- Number of hogs 6 months old and over on farms June 1, 1935-50

Year	North Central States	Other States	United States
	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>
1935	10,729	8,499	19,228
1936	11,969	8,805	20,774
1937	10,635	9,518	20,153
1938	10,843	9,350	20,193
1939	13,460	10,854	24,314
1940	15,518	11,650	27,168
1941	14,787	9,860	24,647
1942	17,835	11,006	28,841
1943	23,017	13,240	36,257
1944	20,866	13,634	34,500
1945	16,147	9,419	25,566
1946	14,107	8,852	22,959
1947	15,527	8,693	24,220
1948	14,650	9,096	23,746
1949	14,175	6,641	22,816
1950 1/	14,968	8,506	23,474

1/ Preliminary.

Prices Continue Higher in June;
Further Increases Likely

Prices of most meat animals and meats leveled off in early June after rising fast from mid-April through May. A seasonal price increase similar to that which occurs most years seems likely for this summer. Meat supplies in prospect do not appear large enough to prevent a further increase above the high June level, so long as personal incomes remain very large.

Prices of all classes of meat animals except woolled slaughter lambs and slaughter ewes edged upward through May, then steadied the first part of June. Prices for all market classes of cattle were higher this June than in June 1949, but for most classes were lower than in June 1948. However, prices of Common slaughter steers, stocker and feeder steers, and vealers were higher this June than 2 years earlier (table 5).

Prices of hogs in the first 3 weeks of June were almost as high as last June but lower than in June 1948. Prices of lambs averaged slightly above 1949 but below 1948 prices for the month. Ewe prices, which declined almost \$5.00 per 100 pounds beginning in early April, averaged about the same this June as last. Price changes for ewes during the spring reflect partly the increasing proportion of ewes that are marketed shorn.

Table 5.- Market prices for selected classes of meat animals, and composite retail prices of meats at New York City, June 1948-50

Item	Price per 100 pounds			Percent	
	June, 1950	June	June	change from	
	(average for first 3 weeks)	1949	1948	June 1949	June 1948
	Dol.	Dol.	Dol.		
<u>Meat animals</u>					
Slaughter steers, Chicago					
Choice and Prime	31.42	27.51	36.79	+/14	-15
Good	30.01	26.37	34.85	+/14	-14
Medium	27.96	24.61	30.97	+/14	-10
Common	25.13	21.26	23.91	+/18	+5
Average, 4 grades	30.15	26.47	34.72	+/14	-13
Cows, Good, Chicago	23.14	20.81	26.33	+/11	-12
Vealers, Good and Choice, Chicago	29.25	26.13	27.27	+/12	+7
Stocker & feeder steers, Kansas City 1/2	27.68	22.53	26.96	+/23	+3
Barrows and gilts, Chicago	19.51	20.76	23.62	-6	-17
Sows, Chicago	16.21	16.65	20.83	-3	-22
Slaughter lambs, Good & Choice, spring, Chicago	27.75	27.49	30.44	+1	-9
Slaughter lambs, Good & Choice, spring, Kansas City	28.00	27.74	30.46	+1	-8
Slaughter ewes, Good & Choice, Chicago	9.14	9.41	10.83	-3	-16
	Price per pound				
<u>Meats, retail, New York City</u>	Cents	Cents	Cents		
Steer beef, composite average	2/77.8	68.7	80.5	+/13	-3
Lamb, composite average	2/71.9	72.8	71.9	-1	---
Fork, including lard, composite average	2/46.6	48.5	55.8	-4	-16

1/ Average for all weights and grades.

2/ Average for first two weeks.

Compiled from Market News, Livestock Branch, PMA.

Retail prices of beef, pork, and lamb advanced about equally this spring. Composite average prices at New York City showed an 8 to 9 percent gain for each kind of meat from early April to early June. The price of steer beef in early June was 13 percent higher than in June last year, but prices of pork and lamb were slightly lower than last June. June 1950 prices were moderately lower than those of June 1948.

Stronger Demand, Unchanged Supplies,
This Spring, Summer

Higher consumer incomes this year have strengthened demand for meat. Disposable personal income, as a seasonally adjusted annual rate, declined from 193 billion dollars in January-March 1949 to 191 billions in October-December. Augmented by veterans' insurance refunds and a construction boom, disposable income mounted to a record 201.3 billion dollars in the first quarter of 1950. As insurance refunds neared their end, income probably slipped off in the second quarter but remained high.

Demand for meat failed to respond immediately to the higher incomes in January-March this year, but its increase later was the main factor in the rapid price advance for meat and meat animals beginning in mid-April. Preliminary indications are that the retail value of meat consumed in the April-June quarter will be about the same as it was in that quarter of 1949. Consumption per person will be nearly the same; prices also will average little different because higher prices for beef are about offset by lower prices for pork and lamb. If incomes per person also do not differ greatly, the retail value of meat consumed in the quarter will average about the same as last year relative to incomes.

The indication that demand is again at last year's relation to incomes supports the prospect for about the usual seasonal price increases this summer. This prospect would be disproved if meat supplies fail to reach expectations, or if personal incomes should begin a new surge this summer.

Price Advance Most Likely For
Hogs and Better Grades of Cattle

A seasonal increase in price is most likely this summer for hogs and the better grades of cattle, and for pork and beef. Prices of barrows and gilts and of the top grades of cattle may reach their peak in late summer or early fall. Prices of the lower grades of slaughter cattle are likely to decline seasonally. Lamb prices also may decrease although at a slower rate than usual.

Larger marketings will bring seasonally lower prices of hogs next fall. Prices of the better grades of slaughter cattle may decline moderately during the fall, while those of the lower grades may be more nearly steady.

Price Discount for Heavy Hogs Widens,
Is About Average for Season

As usually happens when increasing numbers of sows are marketed, price discounts for heavy hogs have widened. Sow marketings, which were rather early in 1949, were even earlier this year. In the first 3 weeks of June, 23 percent of all hogs received at 7 markets were sows. A year earlier, 20 percent of receipts in those weeks were sows, and two years ago only 11 percent were sows.

The price spread at Chicago between 200-220 and 240-270 pound barrows and gilts was only 22 cents per 100 pounds in May. It widened to 72 by the week ended June 17, but in that week it was more than the 69 cents in the same week of 1949 and in percentage terms was about average for the season. Early in 1950, the price discount for heavy hogs was very wide, but as more lightweight hogs arrived at markets it narrowed faster than usual.

A seasonally wider price spread between light and heavy weights is likely this summer. At the peak of the sow marketings, it may be at least as wide as average for the season.

Table 6.- Price per 100 pounds for barrows and gilts, by months, at Chicago 1941 to date
and at 7 markets, October 1949 to date

JUNE 1950

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(Data for cover page chart)

Year	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Chicago												
1941	7.81	7.73	7.69	8.44	9.00	9.83	11.12	11.23	11.67	10.63	10.22	10.75
1942	11.44	12.65	13.42	14.20	14.09	14.26	14.55	14.74	14.67	14.97	13.94	14.03
1943	14.85	15.38	15.61	15.15	14.46	13.95	13.87	14.42	14.94	14.66	13.74	13.55
1944	13.51	13.64	13.98	13.66	13.16	13.11	13.72	14.58	14.69	14.62	14.18	14.23
1945	14.72	14.75	14.75	14.75	14.75	14.75	14.75	14.75	14.75	14.83	14.74	14.76
1946	14.79	14.85	14.85	14.85	14.85	14.85	18.12	21.93	16.25	23.19	24.19	23.19
1947	22.85	26.12	27.36	23.80	22.67	23.32	24.74	26.31	28.17	28.09	25.10	26.62
1948	27.06	22.48	21.64	19.98	20.32	23.62	27.97	29.56	28.84	25.87	22.91	21.34
1949	19.74	19.78	20.49	18.60	18.86	20.76	21.51	21.41	20.76	18.10	16.04	15.33
1950	15.54	16.85	16.41	16.33	18.96	1/19.51						
Seven markets 2/												
1949									18.08	15.79	15.21	
1950	15.62	16.78	16.38	16.25	19.01	1/19.52						

1/ Average for first 3 weeks.

2/ Entered for comparison with weekly support guides, which were in effect from October 1949 to March 1950 and applied to the 7-market average.

Compiled from Market News, Livestock Branch, PMA.

Table 7.- Monthly range of support price for hogs per 100 pounds, Chicago, and of weekly price guides seven markets, 1946-50 1/

(Data for cover page chart)

Month	Support price range, Chicago Dollars	Month	Support price range, Chicago Dollars	Range of weekly guides, Seven markets Dollars
1946		1948		
January	13.00	January	14.75 - 15.75	
February	13.00	February	15.75 - 16.25	
March	13.00	March	16.25 - 17.25	
April	13.00	April	16.50 - 17.25	
May	13.00	May	16.50	
June	13.00	June	16.50 - 17.25	
July	13.00	July	17.25 - 18.00	
August	13.00	August	18.00 - 18.50	
September	13.00	September	18.50	
October	14.00 - 15.00	October	16.25 - 17.25	
November	13.00 - 14.00	November	15.25 - 16.25	
December	12.75 - 13.00	December	15.25 - 15.50	
1947		1949		
January	13.00 - 13.75	January	15.50 - 16.50	
February	13.75 - 14.25	February	16.50 - 17.25	
March	14.25 - 15.75	March	17.25 - 17.50	
April	15.25 - 15.75	April	16.50 - 17.50	
May	15.25	May	16.25 - 16.50	
June	15.25 - 16.00	June	16.25 - 17.00	
July	16.00 - 16.75	July	17.00 - 18.25	
August	16.75 - 17.25	August	18.25 - 18.50	
September	16.75 - 17.25	September	18.25 - 18.50	
October	15.75 - 16.75	October		16.25 - 18.25
November	14.50 - 15.75	November		14.75 - 16.25
December	14.50 - 14.75	December		14.75
		1950		
		January		15.00 - 15.65
		February		15.65 - 16.65
		March		16.65

1/ Price of Good and Choice barrow and gilt butcher hogs, Seven markets are Chicago, St. Louis Nat'l. Stockyards, So. St. Paul, Sioux City, Omaha, Kansas City and So. St. Joseph.

Prices of lard and fat cuts of pork, which have a bearing on the discount for heavy weights, were about the same this June as last.

Feed Prices Higher Than
Last Spring

Prices of feeds were higher this spring than last. The cash price of corn at Chicago in June averaged about 12 cents per bushel above the price in June 1949. Most other feeds also are priced higher this June than last (table 8).

Higher prices for corn and other feed grains are attributed to the loan programs that have withheld sizable quantities from consumption, together with smaller feed grain production in 1949 than in 1948, and increased requirements for livestock production. On April 1, this year, stocks of corn in all positions were the largest on record. Stocks on farms totaling 1,634 million bushels, were 164 million smaller than the record stocks of a year earlier. Excluding corn on farms under price support, farm stocks totaled only 1,226 million bushels, compared with 1,502 millions on April 1, 1949. The 1943-47 average for the date was 1,173 million bushels.

Production of byproduct feeds in the 1949-50 feeding year is expected to be about the same as in 1948-49. Supplies of oilseed cakes and meals may total slightly larger, but those of wheat byproducts are a little smaller than last year.

Higher prices for feeds probably were a factor in the smaller increase in the spring pig crop than was planned last December, and in lighter slaughter weights of cattle and hogs this year. Prospects for production of feed grains and for price of feeds this fall will affect livestock production later this year. In general, indications on June 1 were for a smaller crop output than last year. However, no very certain prospects were evident then, and the first report on the new crops will not be available until July 10.

Table 8.- Market prices for selected feeds, mid-June 1949 and 1950

Feed and market	Unit	Price		
		Week ended: June 10, 1950	Week ended: June 11, 1949	Percent change
Corn, No. 3 Yellow, Chicago	Cents per bushel	149.1	135.4	+10
Oats, No. 3 White, Chicago	bushel	97.7	66.0	+48
Cottonseed meal, Chicago	Dollars per ton	75.95	64.50	+18
Soybean meal, Chicago	ton	83.40	67.40	+24
Tankage, Chicago	do.	106.50	112.50	- 5
Wheat middlings, Chicago	do.	55.00	49.00	+12
Wheat bran, Chicago	do.	47.50	44.50	+ 7
Alfalfa hay, No. 1, Kansas City	do.	1/30.00	1/28.00	+ 7

1/ May price.

NEW OR REVISED SERIES

Production of canned meat under Federal inspection, and apparent distribution, is given by years since 1937 in table 9. Federally inspected production is the major part of the U. S. total production.

Less canned meat was produced and consumed in 1949 than in 1948. Nevertheless, annual output continues far above prewar. More promotion by packers and distributors and wider consumer acceptance are likely to retain a prominent place for canned meats.

Table 10 contains revisions of commercial meat production by months, 1948 and 1949.

Table 11 presents data on commercial production of lard by months, 1947 to 1949. This series has not been published before in this Situation.

Table 9.- Canned meat: Production and distribution, 1937-49

(Net product weight)

Year	Federally inspected production	Imports	Beginning stocks	Total supply	Commercial exports and shipments	Ending stocks	USDA purchases	Military purchases	Apparent civilian distribution
	1/	2/	3/		4/	3/	5/	6/	7/
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1937:	308.1	88.1		396.2	21.9		0		374.3
1938:	303.5	78.6		382.1	22.3		0		359.3
1939:	406.8	85.9		492.7	23.9		0		468.8
1940:	530.2	61.3		591.5	20.2		0		571.3
1941:	883.9	104.3		988.2	26.7		188.4	75.5	697.6
1942:	1,926.6	91.6		2,018.2	19.8		875.6	920.5	202.3
1943:	2,051.2	105.5		2,156.7	9.9		1,024.8	680.5	441.5
1944:	1,930.7	87.7		2,018.4	13.2	17.7	448.6	1,121.0	417.9
1945:	1,926.1	54.8	17.7	1,998.6	13.5	18.1	359.6	970.9	636.5
1946:	1,342.8	3.3	18.1	1,364.2	55.3	22.6	157.1	19.2	1,110.0
1947:	1,099.4	28.7	22.6	1,150.7	64.3	27.3	---	31.1	1,028.0
1948:	1,096.0	129.1	27.3	1,252.4	35.4	28.0	---	52.8	1,136.2
1949:	1,039.7	72.3	28.0	1,140.0	25.7	27.2		23.0	1,064.1

1/ Beef, pork, sausage, all other, excluding soup. 2/ Canned beef only.
 3/ Cold storage stocks only. 4/ Department of Commerce data; for 1941-46, total exports and shipments minus lend-lease and UNRRA. Amount shipped to Civilian Supply Program taken from 1948 and 1949 total figure. 5/ Canned meats and meat food products officially graded for CCC. Does not include transfers of meat from the military to CCC or small quantities turned back to civilians or transferred to the military. Purchases from U. S. supplies or imports. 6/ From "Statistical Yearbook of the Quartermaster Corps" and other military records. Not a complete listing of all canned meats purchased during the war years, but practically all of the canned meats purchased during the war for mass troop feeding. Includes imported canned meat and army rations and some meat and rations later transferred to CCC and UNRRA. 7/ From Federally inspected supplies and imports.

Table 10.- Livestock slaughtered and meat produced under Federal inspection and in other commercial establishments, United States, by months 1948 and 1949

Year and month	Slaughter			Meat production			Slaughter			Meat production		
	Federal-ly inspected	Other whole-sale and retail	Total commercial	Federal-ly inspected	Other whole-sale and retail	Total commercial	Federal-ly inspected	Other whole-sale and retail	Total commercial	Federal-ly inspected	Other whole-sale and retail	Total commercial
	1,000 head	1,000 head	1,000 head	Million pounds	Million pounds	Million pounds	1,000 head	1,000 head	1,000 head	Million pounds	Million pounds	Million pounds
	Cattle						Calves					
1948												
Jan.	1,312.1	507.2	1,819.3	637	219	856	586.8	407.2	993.5	61	45	106
Feb.	976.8	387.4	1,364.2	493	169	662	510.8	379.7	890.5	49	38	87
Mar.	985.8	480.9	1,466.7	513	214	727	566.4	511.1	1,077.5	50	49	99
Apr.	898.6	499.3	1,397.9	475	225	700	560.2	492.7	1,042.9	52	49	101
May	876.9	448.7	1,325.6	450	200	650	508.8	416.6	925.4	53	44	97
June	1,109.2	440.0	1,549.2	545	188	733	620.0	419.6	1,039.6	71	47	118
July	1,045.9	414.9	1,460.8	505	176	681	576.7	371.1	947.8	72	44	116
Aug.	1,095.8	427.9	1,513.7	524	181	705	569.4	372.6	942.0	76	45	121
Sept.	1,178.2	478.8	1,657.0	570	203	773	598.8	593.0	991.8	81	46	127
Oct.	1,178.2	456.9	1,633.1	558	194	752	632.8	376.1	1,008.9	82	44	126
Nov.	1,151.4	439.5	1,590.9	558	186	744	614.1	364.7	978.8	77	42	119
Dec.	1,196.9	411.0	1,607.9	605	178	783	572.4	355.3	927.7	67	39	106
Year	12,993.8	5,392.5	18,386.3	6,433	2,333	8,766	6,906.7	4,859.7	11,766.4	791	532	1,323
1949												
Jan.	1,125.8	406.5	1,532.3	596	183	779	483.9	348.4	832.3	54	37	91
Feb.	994.2	353.3	1,347.5	535	161	697	476.4	336.8	813.2	47	35	82
Mar.	1,102.1	408.1	1,510.2	607	187	794	618.6	423.2	1,041.8	57	41	98
Apr.	995.9	365.1	1,361.0	553	168	721	562.0	368.1	930.1	53	38	91
May	1,024.7	385.3	1,410.0	571	176	747	510.5	356.8	867.3	53	39	92
June	1,095.2	398.9	1,494.1	585	180	765	533.0	364.7	897.7	60	43	103
July	1,090.5	376.9	1,467.4	576	167	743	501.3	335.8	837.1	63	40	103
Aug.	1,231.8	440.2	1,672.0	642	193	835	549.2	381.1	930.3	74	49	123
Sept.	1,224.3	448.7	1,673.0	625	196	821	551.5	379.0	930.5	74	47	121
Oct.	1,166.4	425.4	1,591.8	585	187	772	567.6	379.4	947.0	75	45	120
Nov.	1,116.4	419.5	1,535.9	566	185	751	584.7	377.9	962.6	75	44	119
Dec.	1,064.3	363.9	1,428.2	566	161	717	510.5	327.7	838.2	61	36	97
Year	13,221.6	4,791.8	18,013.4	6,998	2,144	9,142	6,449.2	4,378.9	10,828.1	746	494	1,240
	Sheep and lambs						Hogs					
1948												
Jan.	1,647.3	116.7	1,464.0	60	5	65	5,223.3	1,375.7	6,599.0	746	183	929
Feb.	1,208.6	98.1	1,306.7	56	4	60	3,745.8	1,109.5	4,855.3	531	148	679
Mar.	1,174.7	122.5	1,297.2	55	5	60	3,574.1	1,222.5	4,796.6	506	166	672
Apr.	1,045.1	133.0	1,178.1	47	6	53	3,342.7	1,133.8	4,476.5	473	156	629
May	978.0	117.3	1,095.3	42	5	47	3,562.3	1,002.0	4,564.3	515	138	653
June	1,261.8	143.2	1,405.0	52	6	58	4,234.8	884.6	5,119.4	651	123	774
July	1,194.8	138.3	1,333.1	50	5	55	3,044.1	704.7	3,748.8	478	98	576
Aug.	1,264.1	142.1	1,406.2	53	6	59	2,440.1	647.9	3,088.0	372	91	463
Sept.	1,464.0	151.7	1,615.7	62	6	68	2,835.6	839.0	3,674.6	398	116	514
Oct.	1,632.3	136.4	1,768.7	68	5	73	4,097.5	951.8	5,049.3	559	131	690
Nov.	1,443.6	134.9	1,578.5	62	5	67	5,425.0	1,030.6	6,455.6	752	144	896
Dec.	1,328.7	119.7	1,448.4	58	5	63	6,089.4	1,152.6	7,242.0	851	160	1,011
Year	15,343.0	1,553.9	16,896.9	665	63	728	47,614.7	12,054.7	59,669.4	6,832	1,654	8,486
1949												
Jan.	1,234.5	104.5	1,339.0	55	5	60	5,376.6	1,084.6	6,461.2	762	145	907
Feb.	1,046.6	86.1	1,131.7	48	3	51	4,079.5	969.7	5,049.2	563	127	690
Mar.	949.2	83.3	1,032.5	43	4	47	4,314.7	1,006.1	5,320.8	594	130	724
Apr.	675.6	88.1	763.7	31	3	34	3,893.9	840.1	4,734.0	528	108	636
May	760.9	97.3	858.2	34	4	38	3,721.4	777.7	4,499.1	518	101	619
June	898.1	112.8	1,010.9	37	5	42	3,744.8	702.6	4,447.4	557	92	649
July	976.3	106.3	1,082.6	41	4	45	3,164.6	624.9	3,789.5	495	83	578
Aug.	1,125.8	128.0	1,253.8	48	6	54	3,417.3	753.4	4,170.7	500	98	698
Sept.	1,180.0	118.9	1,298.9	51	4	55	3,879.4	849.9	4,729.3	518	110	628
Oct.	1,172.3	115.0	1,287.3	51	5	56	4,959.2	911.9	5,871.1	634	118	752
Nov.	1,060.4	106.0	1,166.4	48	4	52	6,003.1	1,068.4	7,071.5	802	139	941
Dec.	1,067.8	93.8	1,151.6	49	4	53	6,477.2	1,122.7	7,599.9	881	142	1,023
Year	12,136.5	1,240.1	13,376.6	536	51	587	53,031.7	10,712.0	63,743.7	7,352	1,393	8,745

Revises table 10 of Statistical Appendix of the Livestock and Meat Situation for February 1950.

Table 11.- Meat and lard produced under Federal inspection and in other commercial establishments, United States, by months, 1947-49

Year and month	Meat production			Lard production		
	Federally inspected	Other wholesale and retail	Total commercial	Federally inspected	Other wholesale and retail	Total commercial
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1947						
Jan.	1,653	525	2,178	220	37	257
Feb.	1,244	398	1,642	139	27	166
Mar.	1,224	375	1,599	124	20	143
Apr.	1,262	398	1,660	128	22	150
May	1,327	372	1,699	144	22	167
June	1,281	368	1,649	147	20	167
July	1,307	388	1,695	148	19	167
Aug.	1,141	347	1,488	108	15	123
Sept.	1,227	430	1,657	94	20	114
Oct.	1,403	460	1,863	112	23	135
Nov.	1,528	428	1,956	155	23	178
Dec.	1,639	454	2,093	204	28	232
Year:	16,236	4,943	21,179	1,722	277	1,999
1948						
Jan.	1,504	452	1,956	188	28	216
Feb.	1,129	359	1,488	141	22	163
Mar.	1,124	434	1,558	128	23	151
Apr.	1,047	436	1,483	108	23	131
May	1,060	387	1,447	122	22	145
June	1,319	364	1,683	169	20	188
July	1,105	323	1,428	123	16	139
Aug.	1,025	323	1,348	91	14	105
Sept.	1,111	371	1,482	87	17	104
Oct.	1,267	374	1,641	121	19	140
Nov.	1,449	377	1,826	176	23	199
Dec.	1,581	382	1,963	226	26	251
Year:	14,721	4,582	19,303	1,680	252	1,932
1949						
Jan.	1,467	370	1,837	213	24	237
Feb.	1,194	326	1,520	157	22	178
Mar.	1,301	362	1,663	159	23	183
Apr.	1,165	317	1,482	137	20	157
May	1,176	320	1,496	136	18	154
June	1,239	320	1,559	145	17	162
July	1,175	294	1,469	134	15	149
Aug.	1,264	346	1,610	128	17	145
Sept.	1,268	357	1,625	123	19	142
Oct.	1,345	355	1,700	159	20	179
Nov.	1,491	372	1,863	199	25	224
Dec.	1,547	343	1,890	232	27	260
Year:	15,632	4,082	19,714	1,923	247	2,170

Totals are sums of unrounded figures.

Revises table 10 of the Livestock and Meat Situation for February 1950.

Selected-Price Statistics for Meat Animals ^{1/}

Item	Unit	January-May Av.		1950		
		1949	1950	1949 May	April	May
Cattle and calves						
Beef steers, slaughter	Dollars per:					
Chicago, Choice and Prime	:100 pounds	26.57	33.20	26.12	30.94	31.34
Good	do.	24.24	27.90	24.92	27.66	29.19
Medium	do.	22.39	25.02	23.62	25.21	27.10
Common	do.	20.68	22.31	22.07	22.99	24.44
All grades	do.	23.96	26.68	24.88	26.94	29.02
Omaha, all grades	do.	22.93	25.29	24.03	25.62	27.64
Sioux City, all grades	do.	22.67	25.48	24.04	26.04	27.99
Cows, Chicago						
Good	do.	19.28	20.26	20.72	21.00	22.92
Common	do.	^{2/} 16.29	17.35	^{2/} 16.89	17.85	19.41
Canner and Cutter	do.	^{3/} 15.29	14.96	^{3/} 15.60	15.27	16.35
Vealers, Good and Choice, Chicago	do.	29.11	30.26	26.35	29.46	30.58
Stocker and feeder steers, Kansas City	do.	23.09	25.07	24.02	25.79	27.19
Price received by farmers						
Beef cattle	do.	20.38	21.16	21.10	21.80	23.20
Veal calves	do.	24.16	24.52	23.70	24.80	25.70
Hogs						
Barrows and gilts						
Chicago						
160-180 pounds	do.	20.32	16.93	18.84	15.80	18.86
180-200 pounds	do.	20.52	17.29	19.23	16.32	19.46
200-220 pounds	do.	20.44	17.35	19.28	16.52	19.57
220-240 pounds	do.	20.13	17.19	19.22	16.52	19.54
240-270 pounds	do.	19.61	16.88	19.03	16.41	19.35
270-300 pounds	do.	18.97	16.61	18.64	16.20	18.84
All weights	do.	19.49	16.82	18.86	16.35	18.96
Seven markets ^{4/}	do.	19.38	16.61	18.76	16.25	19.01
Sows, Chicago	do.	16.18	14.51	15.96	14.67	16.27
Price received by farmers						
Hog-corn price ratio ^{5/}						
Chicago, barrows and gilts	do.	14.4	12.3	13.9	11.6	12.8
Price received by farmers, all hogs	do.	15.9	13.4	14.7	12.4	13.8
Sheep and lambs						
Sheep						
Slaughter ewes, Good and Choice, Chicago	do.	12.32	12.68	12.52	13.18	10.96
Price received by farmers	do.	9.98	10.59	10.60	11.10	11.00
Lambs						
Slaughter, Good and Choice, Chicago	do.	27.35	25.77	29.52	26.54	26.89
Price received by farmers	do.	23.72	23.30	25.30	23.80	24.60
All meat animals						
Index number price received by farmers						
(1910-14=100)		320	311	319	312	342
Meat						
Wholesale, Chicago						
Dollars per:						
Steer beef carcass, Good, 500-600 pounds	:100 pounds	39.09	43.76	41.25	43.82	46.73
Lamb carcass, Good, 30-40 pounds	do.	51.95	^{6/} 49.90	58.35	^{6/} 51.55	^{6/} 53.37
Composite hog products, including lard						
72.84 pounds fresh	Dollars	21.69	18.44	20.55	17.98	20.44
Average per 100 pounds	do.	29.78	25.32	28.21	24.68	28.06
71.32 pounds fresh and cured	do.	25.14	21.48	23.87	20.98	23.39
Average per 100 pounds	do.	35.25	30.12	33.47	29.42	32.80
Retail, United States average						
Cents						
Beef, Good grade	per pound	64.2	68.4	64.6	68.1	72.2
Lamb	do.	66.6	66.4	75.6	69.2	70.7
Pork, including lard	do.	41.3	37.0	40.0	36.6	39.3
Index number meat prices (BLS)						
Wholesale (1926=100)		221.9	217.4	227.0	214.9	234.0
Retail (1935-39=100)		223.9	225.5	228.0	224.8	239.9

^{1/} Annual data for most series published in Statistical Appendix to this Situation, February 1950.

^{2/} Cutter and Common.

^{3/} Average for prices of Cutter and Common, and of Canner (Low Cutter).

^{4/} Chicago, St. Louis N. S. Y., Kansas City, Omaha, Sioux City, S. St. Joseph, and S. St. Paul.

^{5/} Number bushels of corn equivalent in value to 100 pounds of live hogs.

^{6/} Prices of 45-50 lb. lamb carcasses for months of 1950 except January.

Selected marketing, slaughter and stocks statistics for meat animals and meats 1/

Item	Unit	January-May		1949 May	1950		
		1949	1950		April	May	June
Meat animal marketings							
Index number (1935-39=100)		132	136	127	122	141	
Stocker and feeder shipments to							
8 Corn Belt States	:1,000						
Cattle and calves	:head	483	644	92	128	130	
Sheep and lambs	:do.	512	582	163	98	157	
Slaughter under Federal inspection							
Number slaughtered							
Cattle	:do.	5,243	5,157	1,025	959	1,075	
Calves	:do.	2,651	2,484	510	494	496	
Sheep and lambs	:do.	4,668	4,654	761	834	941	
Hogs	:do.	21,386	23,710	3,721	4,316	4,338	
Percentage sows	:Percent	10	---	14	11	---	
Average live weight per head							
Cattle	:Pounds	993	5/992	997	991	5/980	
Calves	:do.	179	5/185	182	181	5/200	
Sheep and lambs	:do.	97	5/101	93	100	5/98	
Hogs	:do.	249	5/241	249	238	5/244	
Average production							
Beef, per head	:do.	549	5/542	560	551	5/540	
Veal, per head	:do.	101	5/103	104	102	5/110	
Lamb and mutton, per head	:do.	45	5/48	44	48	5/46	
Pork, per head 2/	:do.	139	5/135	140	133	5/137	
Pork, per 100 pounds live weight 2/	:do.	56	5/56	56	56	5/56	
Lard, per head	:do.	38	5/35	37	35	5/36	
Lard, per 100 pounds live weight	:do.	15	5/15	15	15	5/15	
Total production :Million:							
Beef	:pounds	2,862	5/2,797	571	526	5/581	
Veal	:do.	264	5/255	53	50	5/55	
Lamb and mutton	:do.	211	5/223	34	40	5/43	
Pork 2/	:do.	2,965	5/3,192	518	574	5/594	
Lard	:do.	803	840	136	151	158	
Total commercial slaughter 3/							
Number slaughtered :1,000							
Cattle	:head	7,161	---	1,410	1,323	---	
Calves	:do.	4,485	---	867	834	---	
Sheep and lambs	:do.	5,125	---	858	922	---	
Hogs	:do.	26,064	---	4,499	5,221	---	
Total production :Million:							
Beef	:pounds	3,738	---	747	694	---	
Veal	:do.	454	---	92	87	---	
Lamb and mutton	:do.	230	---	38	44	---	
Pork 2/	:do.	3,576	---	619	687	---	
Lard	:do.	909	---	154	174	---	
Cold storage stocks first of month							
Beef	:do.	---	---	108	100	91	73
Veal	:do.	---	---	12	10	10	7
Lamb and mutton	:do.	---	---	10	11	8	7
Pork	:do.	---	---	545	549	542	490
Total meat and meat products 4/	:do.	---	---	791	778	748	672

1/ Annual data for most series published in Statistical Appendix to this Situation, February 1950.

2/ Excludes lard.

3/ Federally inspected, and other wholesale and retail.

4/ Includes stocks of sausage and sausage room products, canned meats and canned meat products, and edible offals, in addition to the four meats listed.

5/ Estimated from weekly data.

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