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THE Livestock and Meat SITUATION

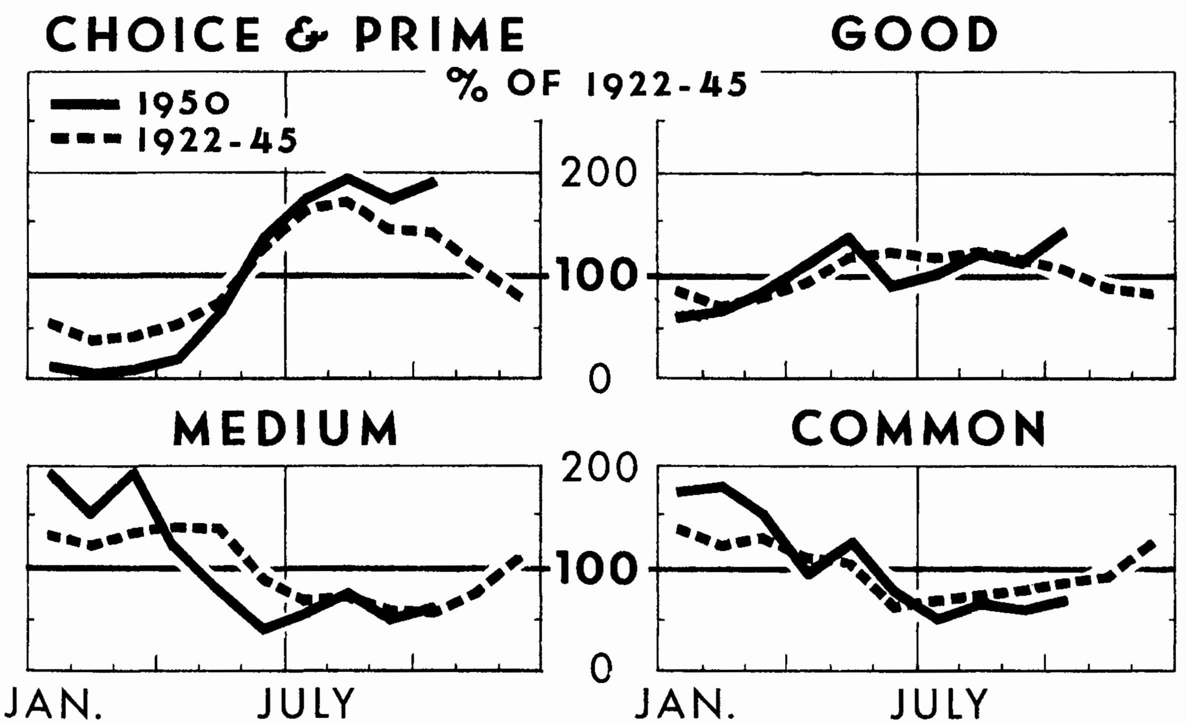
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

BAE

LMS-45 NOVEMBER 1950

CORN BELT BEEF STEERS

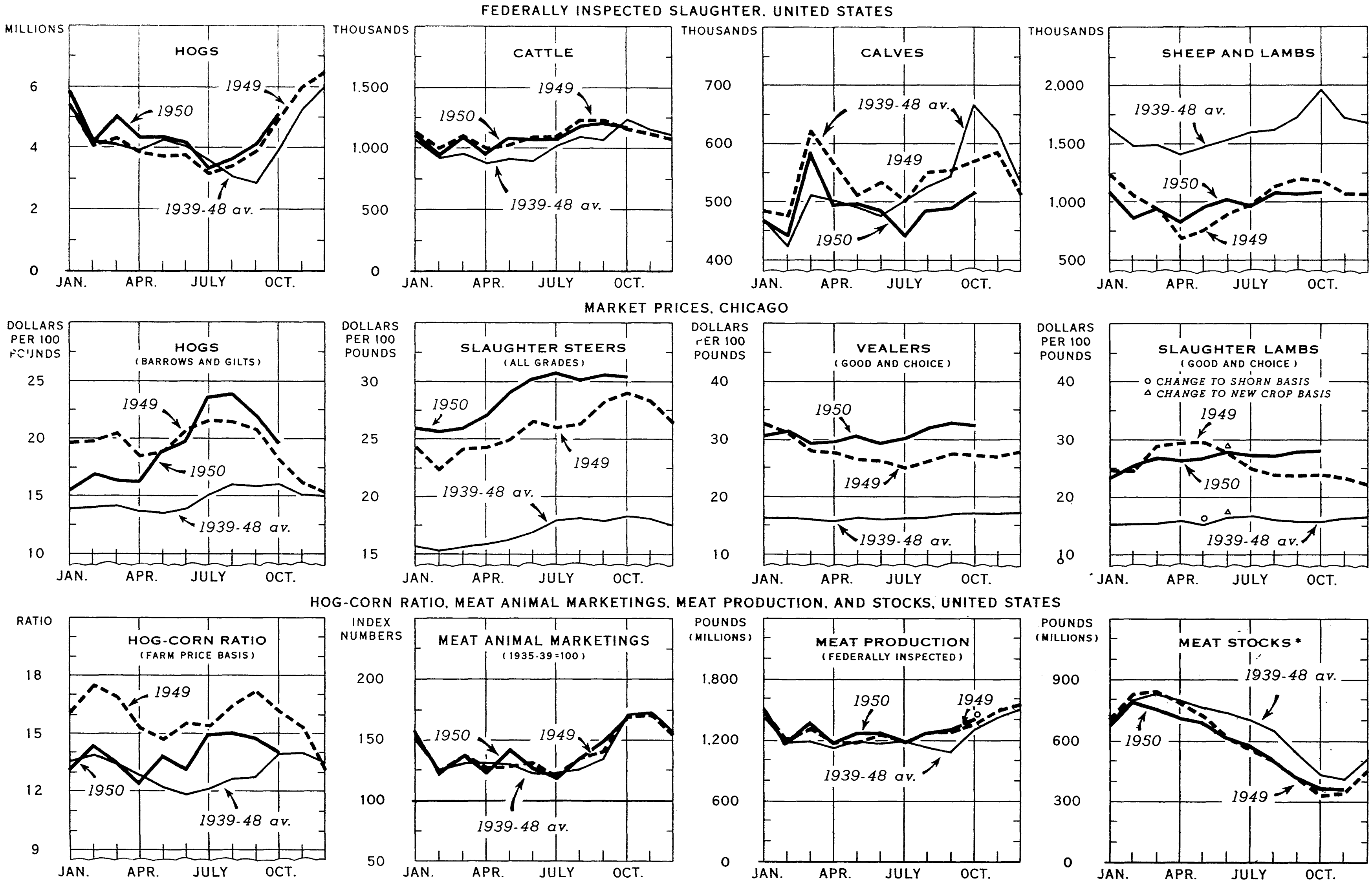
Seasonal Variation in Marketings at Chicago, by Grades



U. S. DEPARTMENT OF AGRICULTURE NEG. 47888-XX BUREAU OF AGRICULTURAL ECONOMICS

Seasonal changes in marketings of beef steers this year were more pronounced than usual. Choice and Prime steers were scarce last winter, but marketings increased rapidly about mid-year and have held at the peak later than usual this fall. Medium and Common steers traced an opposite trend. In early 1951, marketings will probably include more of the better grades and fewer of the lower grades of steers than a year earlier, but by spring the numbers by grades may be closer to the 1950 pattern.

LIVESTOCK AND MEAT SITUATION



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

U S DEPARTMENT OF AGRICULTURE

NEG 47561 BUREAU OF AGRICULTURAL ECONOMICS

THE LIVESTOCK AND MEAT SITUATION

Approved by the Outlook and Situation Board, November 22, 1950

SUMMARY

Meat production this fall has been running a little larger than last fall. Compared with this period a year earlier, output of beef has been slightly larger, pork production is up a little more than beef but veal and lamb production are down. Prices farmers received for hogs have declined about the same percentage as usual for the season. Beef cattle prices have been generally steady while prices of lambs and mature sheep have increased.

Hog slaughter is expected to reach its peak before the middle of December, and to decline seasonally thereafter. Slaughter has been somewhat larger this fall than last, and will probably not differ greatly this winter from last winter. Although hog prices have shown about the usual percentage seasonal decline this fall they have been higher than a year earlier. Rising prices are expected around the turn of the year.

Cattle slaughter from August through October was nearly stable and a little smaller than last year. It may not drop as much during late fall as last, and for 1950 may total about as large as a year earlier. Recently, supplies of cattle for slaughter have included more fed cattle but fewer grass cattle than usual for the season. Fed cattle have been marketed later this fall than in most years, and much later than in 1949. The large numbers of well-finished fed cattle have raised average slaughter weights by about 18 pounds above a year earlier. Consequently, beef production has been slightly larger this fall than last despite the fewer cattle slaughtered. In the next few months beef production will probably continue somewhat larger than a year previously.

Fewer cattle have been shipped into the feeding area this fall than last, but the number is as high as, or higher than in most previous years. Total numbers on feed, however, will be at a high level. The number expected to move to feed lots throughout the late fall and winter will be substantial though below last year. Record numbers will probably be fed in California, and numbers on feed will be as large or larger than last year in most of the other Western States.

Prices of the better grades of cattle have been exceptionally stable this past summer and fall, but in November were lower than a year earlier. Prices of the lower grades have declined less than usual and have been higher than last year. Very strong demand for feeder cattle which raised prices to record levels, has tended to support prices of lower grade slaughter cattle. Prices of the better grades of cattle are likely to increase moderately this winter, as the supply declines and as consumer demand for meat increases.

Slaughter of sheep and lambs since mid-year has been smaller than a year earlier. It was relatively stable in August-October, and may be close to 1949 levels in weeks ahead. Although fewer lambs will be fed

this year than last, movement to the Corn Belt was earlier than last fall and slaughter will likely be earlier.

Prices of lambs have advanced recently and for the week ending November 11 were $6.00 higher than last year. Some further increase may occur. Prices of mature sheep have nearly doubled since mid-year. Good and Choice slaughter ewes at Chicago, which averaged $8.55 per 100 pounds the week ended July 1, reached $15.50 the week ended November 18. Strong demand for breeding stock is a factor in this price rise.

Slaughter of calves has been smaller than last year and for the next few months is expected to continue below a year earlier. Prices, now near a record high, may be well maintained.

REVIEW AND OUTLOOK

Meat Production This Fall Slightly Above Last Year

Total meat production this fall has been a little larger than last fall. Pork and beef production has been larger this fall than last, but production of veal and lamb and mutton are down considerably from last year. The 14,573 million pounds of meat produced commercially from January through September were 2.2 percent more than production in the same nine months of 1949. Almost all the increase was in pork, production of which was up 6.5 percent from 1949. Output of lamb and mutton for the past 9 months, while below 1949 levels since mid-year, totaled 3.1 percent above the same months last year.

The seasonal peak in slaughter of cattle and of sheep and lambs was less than usual this fall. Monthly slaughter of each species was almost constant from August through October. Cattle slaughter was a little below the same months of 1949. However, during November the weekly cattle slaughter under Federal inspection held up better than in November 1949. Nevertheless, there may also be less seasonal decline during the remaining weeks of 1950 and cattle slaughter may be moderately larger than in the same period a year earlier.

Hog slaughter increased in November and moved toward a seasonal peak expected about early December. Weekly slaughter was about stable in October and the month's total under Federal inspection was up 3 percent from last October, but slaughter in November has shown a bigger gain over last year. Hog slaughter in the entire fall and winter season will total larger than a year earlier because the 1950 spring pig crop was larger than the 1949 spring crop.

Slaughter weights of cattle and hogs have been heavier this fall than last. In October and November, the average dressed weight of cattle slaughtered under Federal inspection was around 18 pounds heavier than a year earlier, and hogs were around 4 pounds heavier. These differences, though small, have provided most of the margin of increase in the meat supply this fall over last.

A Little More Meat Likely in First Quarter of 1951 Than in Same Quarter of 1950

Meat production will decrease seasonally in the first quarter of 1951, and comparisons with a year earlier are expected to show about the same relationships by kind of meat as in the current period--somewhat more pork, not much change in beef, and less veal, lamb and mutton. The increase in pork production over the first quarter of 1950 may be about 5 percent. Beef production in early 1951 will not differ greatly from a year earlier, and will include larger than usual quantities from slaughter of fed cattle. Lamb and mutton supplies in the first few months of 1951, which will come largely from this year's lamb crop now on feed and on wheat pastures, will be smaller than in the same months of 1950.

Fed Cattle in Liberal Supply; Fewer Grass Cattle

Outstanding features of cattle marketings this year have been the sharp seasonal trends in fed cattle, the lateness of peak supplies of top quality cattle, and the small supplies of grass cattle for slaughter this fall. An exceptionally high proportion of cattle slaughter this fall has been of fed cattle.

During most years the proportion of well-finished cattle in slaughter supplies is associated with the marketings of cattle out of feed lots. Marketings of Good and better grades of cattle are usually smallest in mid-winter and reach a high in the summer when cattle move out of feed lots to slaughter. Marketings of Medium and Common grades of fed cattle have opposite trends, being largest in the winter (see cover chart and table 1).

This year, the usual seasonal trends were exaggerated. Marketings of Good and Choice cattle were unusually small during the first few months, then increased rapidly during the summer and continued large during the fall. Their large supply this fall is in contrast with their sharply declining supply last fall. Receipts of Good and Choice slaughter steers at Chicago in each month from January through August were considerably below the same month of 1949, but in September were 12 percent above last September and in October were up 58 percent from October 1949.

Marketings of Medium and Common steers were large early in 1950, but dropped off faster than they ordinarily do. The preponderance of lower grades early in 1950 and of top grades late in the year has come about because many cattle went on feed in the fall of 1949 at light weight, and required a long feeding period to gain the desired finish. Also, feeders probably sent many of their cattle to market as high Mediums last winter instead of holding them to a higher grade because they feared the then current prices would not be maintained. A third reason for the 1950 pattern is the larger movements to feed lots in late winter and spring of 1950 than of 1949, which increased slaughter supplies late in the year.

Table 1.- Monthly variation in receipts of Corn Belt slaughter steers at Chicago, by grades, 1922-45 average and 1949-50

(Data for cover page chart)

Index numbers (12-month average = 100)

Month	Choice and Prime			Good			Medium			Common		
	Average 1922-45	1949	1950 1/	Average 1922-45	1949	1950 1/	Average 1922-45	1949	1950 1/	Average 1922-45	1949	1950 1/
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
January	56	36	13	87	98	63	131	104	194	139	131	174
February	39	38	3	72	83	68	121	131	154	122	81	179
March	42	92	6	83	108	86	134	86	196	130	103	152
April	53	73	15	96	109	106	138	96	118	109	92	98
May	76	140	64	116	125	134	136	117	81	101	103	123
June	125	174	137	123	116	92	93	62	42	64	87	78
July	165	157	174	115	114	100	70	52	58	71	112	54
August	173	170	194	121	160	116	71	87	77	76	104	66
September	143	141	175	111	94	111	60	75	54	81	84	62
October	142	105	193	103	87	140	58	95	63	89	103	70
November	106	63		89	67		79	130		94	87	
December	80	11		84	39		109	165		124	113	

1/ Yearly receipts partially estimated.

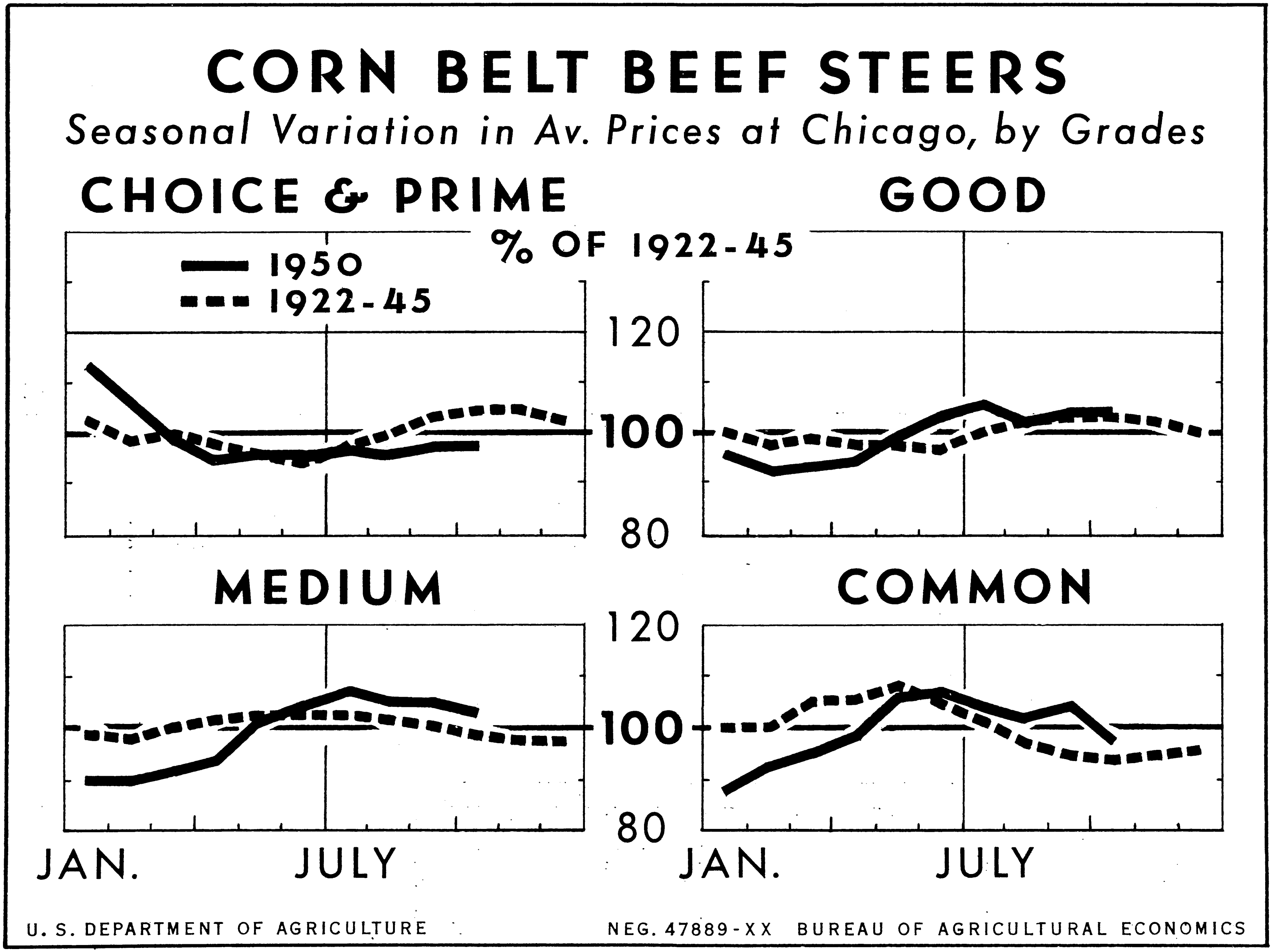

CORN BELT BEEF STEERS
Seasonal Variation in Av. Prices at Chicago, by Grades
CHOICE & PRIME
GOOD
% OF 1922-45
1950
1922-45
120
100
80
MEDIUM
COMMON
120
100
80
JAN.
JULY
JAN.
JULY
U. S. DEPARTMENT OF AGRICULTURE
NEG. 47889-XX BUREAU OF AGRICULTURAL ECONOMICS

Table 2.- Monthly variation in average prices of Corn Belt slaughter steers at Chicago, by grades, 1922-45 average and 1949-50

Index numbers (12-month average = 100)

Month	Choice and Prime			Good			Medium			Common		
	Average 1922-45	1949	1950 1/	Average 1922-45	1949	1950 1/	Average 1922-45	1949	1950 1/	Average 1922-45	1949	1950 1/
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
January	102	99	113	100	94	96	99	97	90	100	104	88
February	99	87	106	98	87	93	98	88	90	100	93	93
March	100	87	99	99	92	94	100	97	92	105	108	96
April	98	87	95	98	92	95	101	99	94	105	108	99
May	96	88	96	98	94	100	102	102	101	108	112	106
June	94	93	96	97	100	103	102	106	104	104	108	107
July	98	91	97	100	98	105	102	101	107	101	98	104
August	100	95	96	102	100	102	101	100	105	97	92	102
September	103	106	98	103	107	104	100	99	105	95	90	104
October	104	116	98	103	112	104	99	100	103	94	94	98
November	104	123		102	111		98	105		95	96	
December	102	128			113		98	106		96	97	

1/ Yearly average price partially estimated.

In contrast with, and offsetting, the large receipts of fed cattle this fall has been the small run of grass cattle. Receipts of cattle classed as "grass" at 7 markets during the six weeks ending November 11 were only 60 percent of those in the same period last year. However, grass cattle were marketed unusually early in the fall of 1949 before the usual peak in October, but this year they are being held longer than last year in order to utilize the good pastures and feed crops in the range States. Weekly marketings of grass cattle may reach last year's level late this year or early in 1951, but the season's total will be short of last year due to the increased number retained for feeding or breeding.

Price Spread Between Cattle Grades Narrow

Unusually heavy receipts of well-fed cattle and relatively short supplies of other cattle this fall have modified the usual seasonal price movement by grades (see chart on page 7, and table 2). Seasonal increases in prices of Good, Choice and Prime steers have been less than usual and much less than last fall. Declines for prices of Medium and Common steers have been small. Since March the weekly average price of Choice and Prime beef steers at Chicago has fluctuated between ($31.00 and $33.00) per 100 pounds and in the three weeks ended November 18 averaged $32.51. This November price was about $4.00 below the price in November last year. Prices of Common steers declined only 50 cents per 100 pounds from May to November, and in the latter month was about $5.00 higher than a year earlier. The spread between prices for Choice and Common steers has widened only slowly and is rather narrow for the season. At $8.59 in November, it was much less than the $17.23 last November (see table 3).

Table 3.- Spread between prices of Choice and Common slaughter steers at Chicago, by months, 1949-50

Month	1950: Price per 100 pounds: Choice and Prime steers	1950: Common steers	1950: Spread, per 100 pounds	1949: Price per 100 pounds: Choice and Prime steers	1949: Common steers	1949: Spread, per 100 pounds
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Jan.	36.80	20.44	16.36	29.41	20.49	8.92
Feb.	34.70	21.55	13.15	25.61	18.39	7.22
Mar.	32.24	22.13	10.11	25.88	21.21	4.67
Apr.	30.94	22.99	7.95	25.81	21.22	4.59
May	31.34	24.44	6.90	26.12	22.07	4.05
June	31.34	24.68	6.66	27.51	21.26	6.25
July	31.63	24.16	7.47	27.02	19.27	7.75
Aug.	31.37	23.51	7.86	28.01	18.20	9.81
Sept.	32.00	24.08	7.92	31.33	17.83	13.50
Oct.	31.94	22.76	9.18	34.27	18.48	15.79
Nov.	1/ 32.51	1/ 23.92	1/ 8.59	36.25	19.02	17.23
Dec.				37.77	19.23	18.54

1/ Average, 3 weeks ended November 18.

The narrower price spread this fall is due in part to the very strong demand for feeders and stockers, which has supported prices of the lower grades. Prices of stocker and feeder steers at Kansas City in three weeks of November averaged $28.11 per 100 pounds, $6.80 more than the November 1949 price and a record high.

Prices of Top Grade Cattle May Trend Higher

Prices of the top grades of fed cattle may trend somewhat higher in months ahead. The price spread between grades may thus widen, but it is not expected to be as wide as last winter.

Rising consumer incomes and a seasonal decline in supplies of the best finished cattle are factors in this outlook. Although likely to exceed those a year earlier, slaughter supplies of Good and better steers are expected to decrease materially in the next couple of months.

Cattle Feeding to Continue Large

Indications are that the volume of cattle feeding will continue large. A larger than usual part of it will be longer term feeding starting with calves and light weight steers.

The relatively heavy into-feedlot movement last winter and spring has provided most of the large slaughter supplies this fall. The smaller movement into feeding areas this fall than last, and the continued emphasis on long-term feeding, might restrict supplies for slaughter in the first quarter of 1951. Hence, slaughter of fed cattle may be slow to increase in the spring of 1951, at the end of its seasonal decline during the winter. This pattern would be similar to that in the first half of 1950. Because of it, total cattle slaughter in 1951 will probably not exceed corresponding periods of 1950 until the second half of the year.

Hog Price Decline This Fall
Not Unusually Large

Hog prices have been declining seasonally since late in August as market receipts have increased. The average price of barrows and gilts at Chicago for the week ending November 11 was $18.53 per 100 pounds, $5.95 below this year's high of $24.48 the week ended August 26, but $2.14 above the same week of 1949. The rate of price decline so far has been about the same as that of the last two years. The low point in hog prices may occur in December and a seasonal increase may be expected around the first of the year.

The price decline starting in August was interrupted in mid-October. At that time hog marketings were relatively stable. Apparently, many producers timed marketings for September; and the price decline in that month brought the seasonal rise of marketings to a temporary halt in October.

Although marketings are expected to be larger this winter than a year earlier, prices of hogs are likely to remain above those of last year because of a stronger demand for meat.

Sheep and Lamb Prices Up;
Slaughter on Decline

Prices of sheep and lambs have been quite favorable relative to prices of other meat animals. Prices of lambs showed little seasonal decline this summer and fall, and increased as slaughter fell off after mid-October. Wooled Good and Choice slaughter lambs at Chicago averaged $29.48 per 100 pounds the week ended November 11; $6.01 more than in the same week of 1949 and higher than any previous November price on record.

Prices of mature sheep have been even stronger. Average prices of Good and Choice slaughter ewes at Chicago have increased each week beginning July 1, moving from $8.55 per 100 pounds in that week to $15.50 the week ending November 18. This was a new high for the 30 years for which comparable figures are available. The average farm price of sheep in October was the highest in 40 years of record.

Slaughter of sheep and lambs has been below a year ago since mid-July. Current receipts for slaughter are mostly lambs and yearlings. In October only 11 percent were mature sheep--a low percentage for the season. This small sheep slaughter, together with the substantial proportion of this year's lambs that are being retained for breeding stock or going on feed, has accounted for the relatively low combined sheep and lamb slaughter.

Lambs moved to feed lots from the range areas earlier than usual this year. Shipments of sheep and lambs into 8 Corn Belt States during July through September were 7 percent above the same three months a year ago. This will be partially offset by smaller shipments during the remainder of the year, and the total number to be fed there will be below last year. Many of these lambs will be ready to come to market before January 1 and will probably do so if the discount on heavy lambs is as large as last fall. Such marketings along with other expected receipts of sheep and lambs will probably bring the number of sheep slaughtered the last weeks of this year to near the level of a year ago.

Slaughter after the first of the year will decline seasonally to a low point about April and will be comprised largely of lambs from feed lots or wheat pastures. The rate of slaughter may be moderately below that of corresponding periods of the first quarter of 1950.

Feed Supplies Improved During October

Because of unusually favorable weather in the Corn Belt, the feed situation improved during October. The principal gain has been in pastures and in the quality of crops harvested rather than in increased yields of grain. While the November estimate of total feed grain production was practically the same as in October, yields of late-maturing portions of some crops were increased by the favorable conditions. Sunny and dry weather greatly reduced the quantity of soft corn, and enabled growers to harvest soybeans, sorghum grains, sugar beets, and other crops rapidly and with a minimum of loss. The net effect of these conditions on livestock production and marketing is to allow feeders to extend their operations over a longer period, and to reduce the danger of gluts of marketings.

Good to excellent pasture feed conditions throughout most of the Great Plain States have encouraged farmers there to hold cattle later than usual. Hence, it is quite likely that marketings from that area may be distributed over much of the winter season.

Demand for Meat Continues Strong

The demand for meat and meat animals continued to increase during the last few months due to expanding consumer incomes as a result of defense activities. The sudden impact of inflationary pressures this summer resulted in larger increases in demand for meat than normally would be expected from the rise in consumer incomes. The retail value of meat consumed in the third quarter of 1950 was about 8 percent greater than in the same quarter of 1949. The increase in disposable personal income per person was a little less--about 7 percent. Preliminary indications are that this stronger demand relationship was maintained during October and early November, and was a factor in maintaining prices of meat animals despite the seasonally larger slaughter.

In view of the probably 5 to 10 percent increase in consumer purchasing power during the year ahead, a gradual increase in the demand for meat seems likely. It probably will result in somewhat higher prices than in 1950 despite the moderately larger meat production expected.

Selected Price Statistics for Meat Animals 1/

Item	Unit	Jan.-Oct. 1949	Jan.-Oct. 1950	1949 Oct.	1950 Sept.	1950 Oct.
Cattle and calves						
Beef steers, slaughter	Dollars per					
Chicago, Choice and Prime	100 pounds	28.10	32.43	34.27	32.00	31.94
Good	do.	25.79	29.08	29.63	30.32	30.42
Medium	do.	22.94	26.53	23.24	28.07	27.56
Common	do.	19.84	23.07	18.48	24.08	22.76
All grades	do.	25.55	28.54	28.93	30.57	30.49
Omaha, all grades	do.	24.24	27.28	26.24	29.67	29.44
Sioux City, all grades	do.	24.47	27.47	29.04	29.83	29.56
Cows, Chicago						
Good	do.	19.06	21.64	17.65	23.29	22.10
Common	do.	2/15.69	18.70	2/14.34	20.26	19.58
Canner and Cutter	do.	3/14.65	16.16	3/13.39	17.42	16.74
Vealers, Good and Choice, Chicago	do.	27.71	30.80	27.02	32.95	32.52
Stocker and feeder steers, Kansas City	do.	21.90	26.10	20.57	26.90	26.92
Price received by farmers						
Beef cattle	do.	20.11	22.71	19.20	24.70	24.30
Veal calves	do.	23.18	25.81	21.70	28.00	27.50
Hogs						
Barrows and gilts						
Chicago						
160-180 pounds	do.	20.18	18.96	17.36	20.26	19.07
180-200 pounds	do.	20.61	19.57	17.93	21.46	19.51
200-220 pounds	do.	20.70	19.74	18.15	21.98	19.72
220-240 pounds	do.	20.55	19.67	18.31	22.30	19.84
240-270 pounds	do.	20.17	19.38	18.34	22.32	19.87
270-300 pounds	do.	19.56	18.92	18.27	22.09	19.82
All weights	do.	20.00	19.26	18.10	21.81	19.64
Seven markets 4/	do.	19.87	19.24	18.08	21.84	19.47
Sows, Chicago	do.	16.73	16.67	16.84	20.12	18.41
Price received by farmers	do.	18.93	18.31	17.60	21.10	19.20
Hog-corn price ratio 5/						
Chicago, barrows and gilts	do.	15.1	13.3	15.7	14.2	12.9
Price received by farmers, all hogs	do.	16.0	13.9	16.1	14.7	14.0
Sheep and lambs						
Sheep						
Slaughter ewes, Good and Choice, Chicago	do.	10.77	12.06	9.69	13.01	14.34
Price received by farmers	do.	9.53	10.90	8.88	11.70	12.80
Lambs						
Slaughter, Good and Choice, Chicago	do.	26.03	26.68	23.75	27.72	27.98
Feeding, Good and Choice, Omaha	do.	6/23.05	7/26.70	23.28	28.50	28.90
Price received by farmers	do.	23.00	24.22	21.50	25.60	25.80
All meat animals						
Index number price received by farmers (1910-14=100)		317	337	301	372	358
Meat						
Wholesale, Chicago	Dollars per					
Steer beef carcass, Good, 500-600 pounds	100 pounds	41.96	46.14	47.82	48.39	48.13
Lamb carcass, Good, 30-40 pounds	do.	50.49	8/51.64	46.12	52.56	50.05
Composite hog products, including lard						
72.84 pounds fresh	Dollars	21.72	20.54	19.27	23.20	20.20
Average per 100 pounds	do.	29.82	28.20	26.46	31.85	27.73
71.32 pounds fresh and cured	do.	25.36	23.80	23.77	27.04	24.18
Average per 100 pounds	do.	35.56	33.37	33.33	37.91	33.90
Retail, United States average	Cents					
Beef, Good grade	per pound	66.3	---	69.6	77.2	---
Lamb	do.	68.3	---	63.8	71.0	---
Pork, including lard	do.	41.9	---	41.6	46.6	---
Index number meat prices (BLS)						
Wholesale (1926=100)		224	---	220	260	---
Retail (1935-39=100)		231	---	233	258	---

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/ Average of prices for August, September and October.
7/ Average of prices for January, February, March, August, September and October.
8/ Prices of 45-50 pound lambs used for March, April and May. No price for February.

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

Item	Unit	Jan.-Oct. 1949	Jan.-Oct. 1950	1949 Oct.	1950 Sept.	1950 Oct.	1950 Nov.
Meat animal marketings							
Index number (1935-39=100)		135	138	167	148	168	
Stocker and feeder shipments to 8 Corn Belt States	1,000						
Cattle and calves	head	2,628	2,405	869	447	763	
Sheep and lambs	do.	2,234	2,424	572	576	591	
Slaughter under Federal inspection							
Number slaughtered							
Cattle	do.	11,041	10,842	1,156	1,196	1,169	
Calves	do.	5,354	4,899	568	488	515	
Sheep and lambs	do.	10,018	9,852	1,172	1,063	1,081	
Hogs	do.	40,551	44,043	4,959	4,137	5,102	
Percentage sows	Percent	16	---	11	16	---	
Average live weight per head							
Cattle	Pounds	977	2/ 984	958	983	2/968	
Calves	do.	206	2/ 208	244	241	2/247	
Sheep and lambs	do.	94	2/ 96	93	93	2/ 93	
Hogs	do.	250	2/ 247	228	233	2/232	
Average production							
Beef, per head	do.	535	2/ 540	509	538	2/521	
Veal, per head	do.	115	2/ 116	133	133	2/134	
Lamb and mutton, per head	do.	44	2/ 46	44	44	2/ 43	
Pork, per head 3/	do.	141	2/ 139	128	133	2/133	
Pork, per 100 pounds live weight 3/	do.	56	2/ 56	56	57	2/ 57	
Lard, per head	do.	37	2/ 36	32	32	2/ 31	
Lard, per 100 pounds live weight	do.	15	2/ 14	14	14	2/ 13	
Total production	Million						
Beef	pounds	5,876	2/5,824	585	640	2/609	
Veal	do.	611	2/ 563	75	65	2/ 67	
Lamb and mutton	do.	439	2/ 449	51	47	2/ 47	
Pork 3/	do.	5,670	2/6,044	634	547	2/667	
Lard	do.	1,492	2/1,560	159	131	2/155	
Total commercial slaughter 4/							
Number slaughtered	1,000						
Cattle	head	15,049	---	1,582	1,618	---	
Calves	do.	9,027	---	947	833	---	
Sheep and lambs	do.	11,059	---	1,287	1,164	---	
Hogs	do.	49,072	---	5,871	4,993	---	
Total production	Million						
Beef	pounds	7,674	---	772	832	---	
Veal	do.	1,024	---	120	107	---	
Lamb and mutton	do.	482	---	56	51	---	
Pork 2/	do.	6,781	---	752	658	---	
Lard	do.	1,686	---	179	152	---	
Cold storage stocks first of month							
Beef	do.	---	---	63	73	81	95
Veal	do.	---	---	8	7	8	9
Lamb and mutton	do.	---	---	7	6	6	8
Pork	do.	---	---	205	304	241	221
Total meat and meat products 5/	do.	---	---	362	466	410	405

1/ Annual data for most series published in Statistical Appendix to this Situation, February 1950.
2/ Estimated from weekly data.
3/ Excludes lard.
4/ Federally inspected, and other wholesale and retail.
5/ Includes stocks of sausage and sausage room products, canned meats and canned meat products, and edible offals, in addition to the four meats listed.

U. S. Department of Agriculture
Washington 25, D. C.

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