

THE *Poultry and Egg* SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
 UNITED STATES DEPARTMENT OF AGRICULTURE

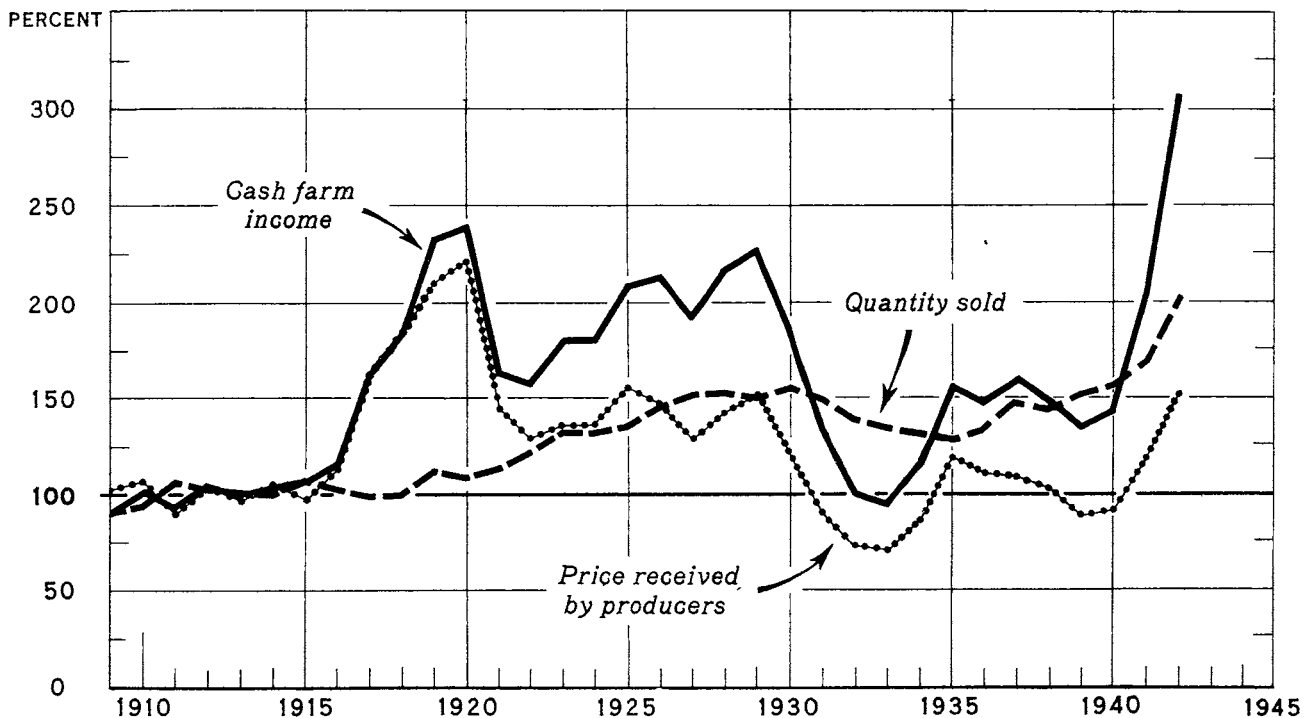
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JUNE 1943

EGGS: SALES, PRICE, AND CASH INCOME, UNITED STATES, 1909-42

INDEX NUMBERS (1910-14=100)



U. S. DEPARTMENT OF AGRICULTURE

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BUREAU OF AGRICULTURAL ECONOMICS

With ample supplies of feed and favorable egg prices, production and sales of eggs increased greatly during 1941 and 1942. Further substantial increases are taking place this year. With prices received by farmers averaging materially higher than in 1942 cash farm income from eggs in 1943 will be increased about 50 percent over 1942 and will total close to 1.5 billion dollars. The favorable income situation resulted in an unprecedented demand for baby chicks this past spring.

STATISTICAL SUMMARY

I T E M	UNIT	MAY AVERAGE		1942		1943		PCT. OF YEAR EARLIER
		PERIOD	AVERAGE	APRIL	MAY	APRIL	MAY	
Number of layers on farms	Million	1932-41	283.5	343.3	327.9	393.9	374.4	114
Number of eggs laid per hen	Number	1932-41	16.75	17.49	17.64	17.08	17.38	99
Total farm production of eggs	Nil. case	1932-41	13.19	16.68	16.06	18.69	18.07	118
Stocks, eggs U. S.: ¹								
Shell	1,000 case	1932-41	6,297	4,638	6,945	6,227	8,260	119
Frozen	1,000 case	1932-41	2,958	4,256	5,969	4,594	6,664	112
Total	1,000 case	1932-41	9,255	8,894	12,914	10,821	14,924	116
Purchases, eggs, USDA:								
Dried ²	Nil. lb.	--	--	56.8	27.4	70.3	65.9	241
Shell, direct	1,000 case	--	--	21	30	8	57	190
Dried egg production	Nil. lb.	--	--	22.5	22.2	28.3	28.1	127
Commercial hatchery operations:								
Eggs set	Million	--	--	429.6	284.8	478.7	383.8	135
Chicks hatched	Million	--	--	288.8	244.2	313.6	300.4	123
Receipts:								
Poultry, dressed, four markets	Nil. lb.	1932-41	20.9	22.4	29.0	8.9	8.7	30
Poultry, live, Chicago ³	Car	1937-41	398	307	363	56	64	18
Poultry, live, New York ³	Car	1937-41	645	573	546	830	--	145
Poultry, live, Midwest, per plant	1,000 lb.	1932-41	12.31	6.82	10.81	3.14	6.10	56
Fowl (hens), live, Midwest, per plant	1,000 lb.	1932-41	9.89	4.84	7.77	2.59	4.63	56
Stocks, poultry: ¹								
Broilers	Nil. lb.	1932-41	4.8	5.7	3.8	1.7	1.2	32
Fryers	Nil. lb.	1932-41	3.7	5.1	2.7	2.0	1.5	56
Roasters	Nil. lb.	1932-41	10.5	15.8	8.7	4.7	3.1	36
Fowls (hens)	Nil. lb.	1932-41	8.5	17.7	14.8	6.4	3.5	24
Turkeys	Nil. lb.	1932-41	17.8	35.5	31.4	11.4	7.6	24
Ducks	Nil. lb.	1933-41	2.0	1.4	2.6	0.4	0.4	15
Miscellaneous and unclassified	Nil. lb.	1932-41	12.6	15.6	16.3	6.0	3.6	22
Total poultry	Nil. lb.	1932-41	57.8	96.7	80.2	32.5	20.9	26
Prices received by farmers:								
Eggs, per dozen	Cent	1932-41	16.1	25.6	26.5	33.7	34.2	129
Eggs, parity price per dozen	Cent	1932-41	21.3	26.6	26.8	28.5	28.7	107
Eggs, percentage of parity	Percent	1932-41	75	96	99	118	119	--
Chickens, per pound	Cent	1932-41	14.1	18.4	18.4	24.6	24.7	134
Chickens, parity price per pound	Cent	1932-41	14.5	17.2	17.3	18.5	18.6	107
Chickens, percentage of parity	Percent	1932-41	97.0	107	106	133	133	--
Turkeys, per pound	Cent	1937-41	14.9	19.8	19.1	28.8	28.6	150
Turkeys, parity price per pound	Cent	1937-41	18.7	21.7	21.9	23.3	23.5	107
All farm commodities (1910-14 = 100) ¹	Index no.	1932-41	94	150	152	185	187	123
Chickens and eggs (1910-14 = 100)	Index no.	1932-41	88	131	134	173	175	131
Wholesale prices, Chicago:								
Eggs, current receipts, per dozen	Cent	1932-41	16.8	27.9	28.6	35.3	36.2	127
Live heavy hens, per pound	Cent	1937-41	16.9	21.1	20.6	25.5	24.0	117
Live broilers, per pound	Cent	1937-41	21.2	24.9	25.7	27.1	27.5	107
Live roasters, light, per pound	Cent	1937-41	22.3	25.3	27.1	30.4	27.5	107
Live roasters, heavy, per pound	Cent	1937-41	24.4	28.3	29.1	31.9	27.5	107
Cash farm income:								
Total marketings	Nil. dol.	1937-41	602	982	993	1,284	--	131
Poultry and eggs	Nil. dol.	1937-41	73	184	186	210	--	157
Price ratios:								
Chicago, broiler-feed	Lb. feed	1937-41	15.6	14.6	14.8	13.0	13.2	89
Chicago, light roaster-feed	Lb. feed	1937-41	17.4	14.8	15.6	14.6	13.2	85
Farm, egg-feed	Lb. feed	1932-41	13.7	15.3	15.7	16.8	16.8	107
Farm, chicken-feed	Lb. feed	1932-41	12.3	11.1	10.9	12.3	12.1	111
Farm, turkey-feed	Lb. feed	1937-41	14.7	11.9	11.3	14.4	14.0	124
Feed cost per cwt., farm poultry ration	Dollar	1932-41	1.22	1.67	1.69	1.69	2.04	121
Wholesale food prices (1935-39 = 100)	Index no.	1932-41	91.4	124.8	125.0	137.0	139.7	112
Retail food prices (1935-39 = 100)	Index no.	1932-41	95.4	119.6	121.6	140.6	143.0	118
Prices paid by farmers including interest and taxes (1910-14 = 100)	Index no.	1932-41	127	151	152	162	163	107
Retail prices (BLS):								
Roasters, dressed, per pound	Cent	1932-41	30.9	35.7	36.1	46.4	45.4	126
Eggs, strictly fresh, per dozen	Cent	1932-41	28.4	39.4	40.9	49.9	50.2	123
Nonagricultural employees' compensation (1935-39 = 100)	Index no.	1932-41	97.6	174.6	179.8	227.2	--	130

¹End of month. Frozen eggs converted to case equivalent.
²Includes purchases for future delivery.
³Car equivalent of receipts by freight, truck and express.

THE POULTRY AND EGG SITUATION

Summary

Farm marketings of poultry in the United States will continue to increase until the seasonal peak is reached next fall. Marketings in most of the remaining months of 1943 will exceed the record movement of a year earlier. Laying flocks in May were 14 percent larger than in May 1942 and on June 1 the number of young chickens on farms was 15 percent larger than on June 1 last year. Poultry marketings have increased substantially in the last month as some young chickens reached marketable ages and hens were culled from laying flocks in seasonally larger numbers. Receipts of live birds at Midwestern primary markets in early June were more than double those in early May but considerably smaller than in the corresponding period a year earlier.

Sales of young chickens from specialized producing areas probably have reached or passed the peak for this season. Output of baby chicks is continuing at an unprecedented high level in response to demands from both commercial broiler raisers and farmers raising late-season chicks. Commercial hatchery production in May was 23 percent larger than in May 1942. January-May output was 15.5 percent above that in the corresponding period of 1942.

Price quotations on poultry in all markets continue at maximum levels permitted under present regulations. In recent weeks the shortage of supplies relative to demand has been greater for young chickens than for fowl. The average price received by farmers for chickens in mid-May was 24.7 cents per pound, compared with 18.4 cents in May 1942. The War Food Administration has advised poultrymen not to expand further their broiler-raising facilities. The chicken slaughter goal of 4 billion pounds dressed weight, however, remains unchanged.

Egg production during May was 13 percent larger than in May 1942. Production per bird in May was only about 1 percent below the record high of May last year, despite unfavorable weather and limitation of the protein content of laying mash.

Egg production will decline until the seasonal low in November but during the summer and fall months probably will be above that of a year earlier. Civilian supplies of storage shell eggs in the coming out-of-storage season probably will be only moderately smaller than a year earlier. Hence, unless net withdrawals of eggs are unusually large early in the out-of-storage season, supplies of eggs for civilians next fall may be larger than last fall. Civilian egg supplies will decline seasonally from relatively high levels of recent months, however, and will be exceeded by demands.

Wholesale prices of eggs advanced between 1 and 4 cents per dozen from mid-May to mid-June. The egg-feed price ratio in this period has been the most favorable on record for the season.

-- June 24, 1943

REVIEW OF RECENT DEVELOPMENTS

Egg Production Declines Seasonally

Despite unfavorable weather and the recent limitation on protein in laying mash, average egg production per layer in May was only 1 percent below the record rate of May 1942 and was about 4 percent above the 1932-41 average for the month. The proportionate decline in numbers of layers from April to May was about the same as a year earlier. During May the number of layers was 14 percent larger than in May 1942, with total egg production 13 percent larger. In the January-May period, egg production on farms was 14 percent (9.8 million cases) larger than in January-May 1942. Egg production for the first 5 months of 1943 was of record proportions in all regions except in the Western States, where it was exceeded by that in the first 5 months of 1931.

Receipts of eggs at Midwestern primary markets in May increased less than did production. Production of eggs in the West North Central States was 17 percent larger than in May last year, but receipts at primary markets

were only 7 percent larger. Thus, consumption of eggs in that area probably continued about at the level reached in April, the seasonal production peak. Similarly, receipts at primary markets in the Pacific Coast States averaged a little smaller than in May 1942 despite an 8 percent increase in production on farms. Receipts at Eastern egg auctions, on the other hand, have shown larger percentage increases than has farm production of eggs. The average volume of receipts per plant for all three groups of markets in early June was 18 percent below the seasonal peak reached several weeks earlier.

Egg Prices Advance From May to June

Reflecting seasonal declines in receipts of eggs, wholesale egg prices at New York and Chicago advanced between 1 and 4 cents from mid-May to mid-June. Ceiling prices to retailers and ceilings on retail prices advanced seasonally for Grade A and B eggs in early June. However, the spread between wholesale and retail prices at New York City has continued unusually narrow, especially for better quality eggs. In the second week of July, the ceilings for Grade C and assorted eggs will increase seasonally for the first time.

In Eastern and Midwestern markets, prices generally have been firm at the higher levels. In Pacific Coast cities, the markets in early June were steady for better quality large eggs and somewhat weak for smaller eggs. The United States average price received by farmers for eggs in mid-May was 34.2 cents per dozen compared with 26.5 cents in May last year. Through Amendment 8 to Maximum Price Regulation 333, issued June 2, the Office of Price Administration increased ceiling prices on procurement grades about 2.3 cents per dozen for New York City. Maximum prices of consumer grade shell eggs sold and delivered to a Government agency are 1/2 cent less per dozen than ceilings covering sales and deliveries to retailers, or commercial, industrial, or institutional users.

Storage Stocks Increase 4.1 Million Cases During May

Storage stocks of shell eggs increased through May, although at a seasonally declining rate. The net movement into storage was the smallest on record for the month except for 1938 and 1921, despite record farm production. This reduced movement reflected a very strong consumer demand plus the effects of Food Distribution Order 40, as amended. FDO 40 provides that no shell eggs may be retained in storage after June 15 except those stored before March 25, 1943, eggs for "working inventories," shell eggs stored for future drying under Government contracts, and shell eggs owned by a Government Agency. Through June 15, the War Food Administration had purchased 88,284 cases of shell eggs in carrying out the provisions of this order.

Amendment 2 to FDO 40, issued May 29, redefined the term "working inventory" to mean 8 percent of all shell eggs handled during the period June 1-August 31, 1942. However, if any handler's working inventory were in excess of 300 cases, he was required to report to the Director of Food Distribution by June 1, 1943 the quantity of eggs he intended to use as a working inventory. Late in May it was further ordered that any person owning or operating refrigerated storage space on June 1 or July 1, 1943 shall report to the War Food Administration the total number of cases of shell eggs in

such space, together with the names and addresses of each owner of eggs and quantity owned.

Amendment 3 to FDO 40, issued June 10, provides that eggs stored prior to March 25 may be retained in storage after June 15 even though such eggs were not to be used by the Government in dried or other form. On April 1, the closest date to March 25 for which data on total stocks are available, there were 3.2 million cases of shell eggs in storage in the country. The net movement into storage during March totaled 2.3 million cases of shell eggs. From March 25 to June 15 storage stocks probably increased between 5 and 6 million cases.

Frozen Egg Stocks Largest on Record
for June 1

Despite rising prices of shell eggs in early June, frozen-egg production apparently was continuing to be the largest on record. In the first 5 months of 1943, 256 million pounds of frozen egg were produced, compared with 175 million pounds in the corresponding period last year and with 258 million pounds in all of 1942. Total stocks of frozen egg in the United States on June 1 were 250 million pounds, about 12 percent larger than a year earlier. The shell egg equivalent of all eggs in storage on June 1 was 14.9 million cases, compared with 12.9 million cases on June 1, 1942. Holdings of frozen egg on June 1 were the largest on record and stocks of shell eggs were the largest since 1930.

A substantial part of the shell and frozen eggs now in storage is earmarked for drying later in the year, although estimates of such holdings are not available. It is likely that earmarked holdings of eggs (shell or frozen) largely cover present commitments on dried eggs for delivery to the War Food Administration through January 31, 1944.

Purchases of dried whole eggs by the Department of Agriculture, by delivery months, through June 15, 1943

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	:1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	:pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds
1942:	11,389	12,920	13,062	13,402	18,323	17,495	18,498	19,229	19,202	21,985	25,277	15,768
1943:	7,153	20,073	12,592	21,360	17,213	10,932	14,858	3,950	4,603	9,883	16,367	32,455
1944:	31,190											

Production of dried egg in May totaled 28.1 million pounds, compared with 28.3 million pounds in April and 22.2 million pounds in May 1942. Output of dried egg in the first 5 months of 1943 was 113 million pounds, compared with 90 million pounds in that period last year. Rising prices of shell eggs in recent weeks have been disadvantageous to producers of both dried and frozen egg.

Poultry Marketings Increase Substantially

The reduction in numbers of laying stock on farms from April to May was seasonally larger than from March to April though on a percentage basis it was somewhat smaller than normal. The April-to-May reduction was moderately larger this year than last, indicating an increase in supplies of poultry for consumption. The rate of mortality has been larger than last year. Nevertheless, receipts of fowl at Midwestern primary markets have continued considerably smaller than a year earlier, although they have increased a great deal in the last few weeks. In early June, average receipts of fowl per plant were nearly twice their volume in early May.

Receipts of young stock at Midwestern markets in early June were nearly four times the volume of a month earlier. Although receipts of young stock were smaller than a year earlier, surplus sales from heavy producing areas have begun partly to relieve shortages of poultry in terminal markets. Supplies of both young stock and fowl in such markets continue short of demands at ceiling prices, with the shortages relatively more pronounced for young stock than for fowl. Marketings of young stock from specialized producing areas apparently have continued somewhat heavier than a year earlier but are still short of market requirements.

Receipts of dressed ducks at New York City have been considerably smaller than a year earlier and short of the market demand at ceiling prices.

Poultry Prices Firm

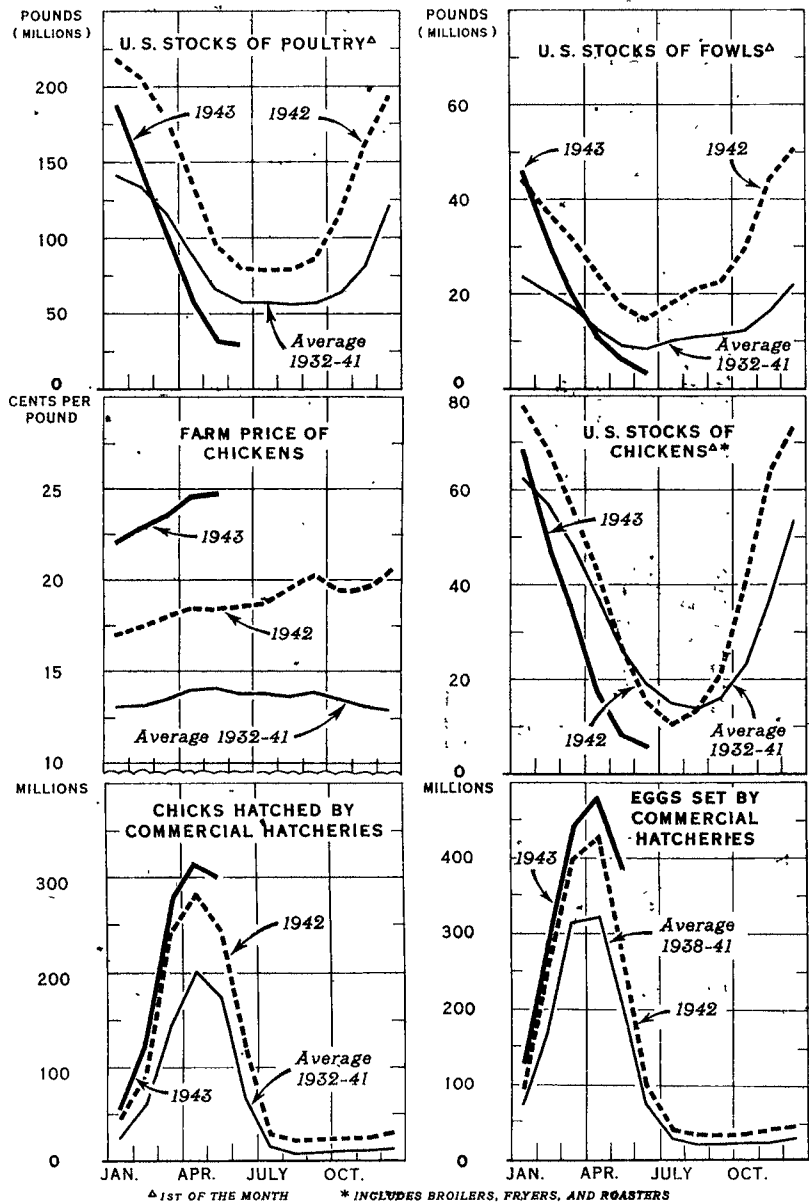
Price quotations of live and dressed birds have continued at ceiling levels. Up to mid-June market supplies of poultry from Midwest areas have consisted mostly of fowl.

The increase in quoted prices this year over a year earlier has been reduced somewhat during the past several weeks, because of the price increases in the April-June period last year. Wholesale prices of dressed young chickens at New York City in mid-June were 10 to 30 percent higher than a year earlier, and prices of fowl were up from 20 to 30 percent. The average price received by farmers for chickens in mid-May was 24.7 cents per pound, compared with 18.4 cents in mid-May 1942.

Storage Holdings of Poultry Nearing Seasonal Low

Withdrawals of poultry from storage continued during May. On June 1 holdings totaled 21 million pounds compared with 80 million pounds on the corresponding day last year. The 10-year average holdings for June 1 are 58 million pounds. As on May 1, holdings of poultry on June 1 were the smallest since 1918. Stocks of all classes except ducks decreased during May and were at very low levels on June 1. Stocks of ducks in recent years have increased more than a million pounds during May as surplus marketings from commercial duck farms got under way. The increase in holdings of ducks this year, however, was only 16,000 pounds.

THE POULTRY SITUATION

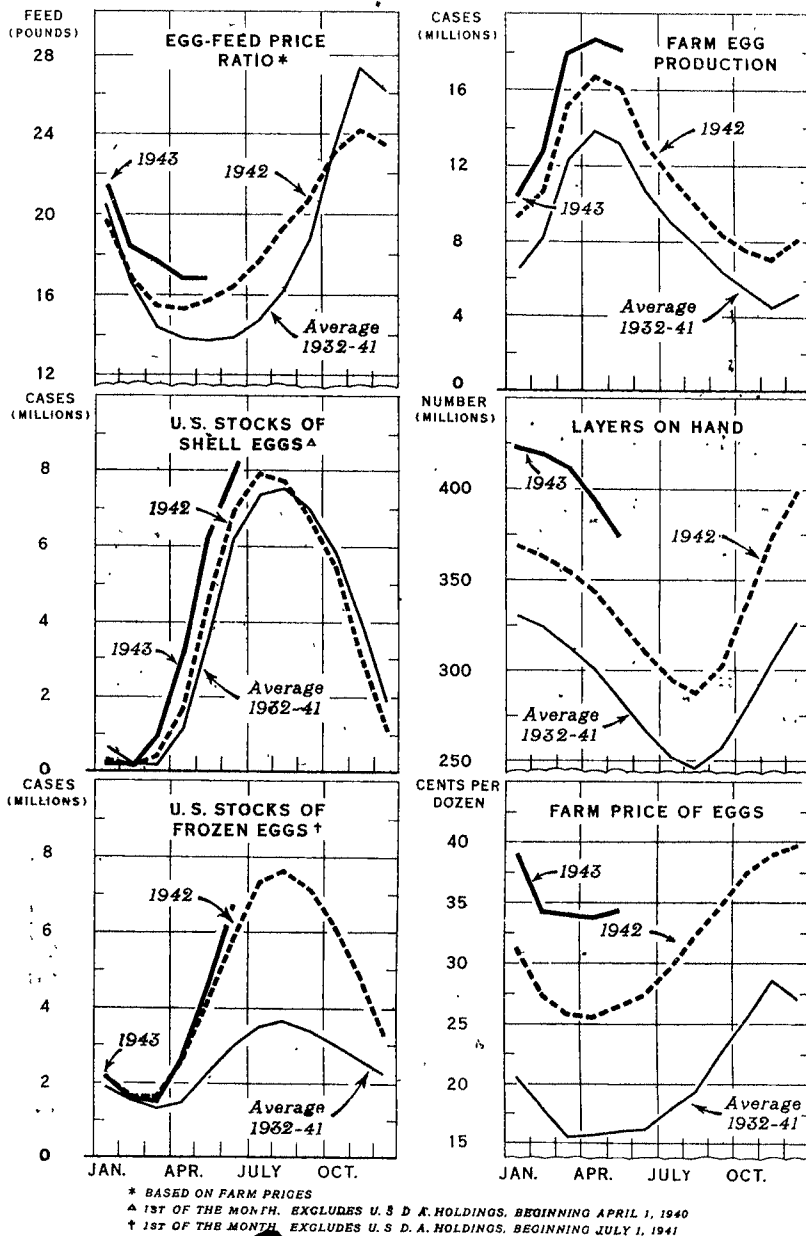


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FIGURE 1

THE EGG SITUATION



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FIGURE 2

Usually there is little net change in holdings of poultry during the summer months. In most years, however, the seasonal low point for the year has occurred on August 1.

Hatchery Output Declining Less Than Seasonally

Because of an unfilled demand for chicks carried over from the main hatching season and an otherwise unusually strong demand for late-season chicks, hatchery output of baby chicks in declining-less than seasonally. From April to May, output declined by 13 million chicks. In the corresponding period last year, output declined 45 millions, and the 1938-42 average drop is nearly 40 millions. In 1941, when a strong late-season demand prevailed, output also declined only 14 millions between April and May.

The May output this year of 300 million chicks was 23 percent larger than the record total in May last year. The output of commercial hatcheries in the first 5 months of 1943 was 15.5 percent larger than in the corresponding months of 1942. Increases over a year earlier in the January-May chick output, by regions, were as follows: New England, 23 percent; Middle Atlantic, 22 percent; East North Central, 9 percent; West North Central, 12 percent; South Atlantic, 26 percent; East South Central, 12 percent; West South Central, 24 percent; Mountain, 12 percent; Pacific, 23 percent.

The number of eggs set during May was 35 percent larger than in May last year. On June 1, bookings of chicks for all future delivery dates were more than three times those of a year earlier.

OUTLOOK

With numbers of young chickens on farms June 1 about 15 percent larger than a year ago, and with the strong demand for baby chicks continuing unusually strong, record marketings of young stock are in prospect for the second half of 1943. Sales of fowl during the remainder of the year also probably will be larger than a year earlier, because ample replacement stock will be available from this year's crop of young pullets. The demand for baby chicks from commercial broiler areas indicates that production of young chickens in such areas will not show as sharp a seasonal decline as usual. The strong demand for late chicks from all other areas reflects an unfilled demand for chicks for laying stock and a considerable demand for chicks to be raised as a second brook primarily for meat. Hence, total marketings of fowl and young chickens in the second half of 1943 promise to be by far the largest on record.

Despite the prospective increase in marketings, prices received by farmers for chickens will continue close to maximum levels permitted by Office of Price Administration regulations. Except possibly for the relatively short periods of heaviest marketing, supplies probably will be short of demands at ceiling prices. In some localities dressing and packing facilities may be overtaxed temporarily, and some depression of prices may result, especially if unfavorable weather or other conditions cause an abnormally heavy flow of poultry. For the remainder of 1943, however, prices received by farmers as a whole will be considerably higher than a year earlier and well above parity.

Food Administration Announces Desirability of Stabilizing Chicken Production

On May 29 the War Food Administration reminded farmers that 1943 goals call for increases in chicken production over last year, but cautioned against an overexpansion that would put an additional burden on available feed supplies. Poultrymen were advised particularly against further expansion of facilities for broiler production in commercialized areas. It was suggested that most of the out-of-season production on diversified farms should be produced by farmers with available facilities, labor, and feed.

Further Increase in Layers in Prospect for 1944

Data up to June 1 indicate that about 15 percent more chickens have been started for flock replacement purposes this year than last. The total probably will be increased further by a large late hatch. Usually the change in number of layers on January 1 of each year, as compared with the preceding January 1, has been between one-half and two-thirds as large as the change in number of chickens raised the preceding season, although the change in individual cases varies a great deal. The percentage increase in number of layers in 1942 exceeded the percentage increase in number of chickens raised. Again in the second half of 1943, egg prices will tend to encourage farmers to save an unusually large proportion of potential layers for next season. This tendency will be offset in part at least by limitations of feed supplies and lack of space in poultry houses.

Number of layers in remaining months of 1943 will continue much larger than in the corresponding months of last year but will decline seasonally until August. The rate of egg production per bird will decline until the seasonal low point is reached next November, but total output will be considerably larger than a year earlier, at least through early fall. Prices received by farmers for eggs in the rest of 1943 will continue at maximum levels permitted in reflection of the ceilings on selling prices to retailers. Prevailing ceilings on selling prices to retailers will permit the prices to farmers to increase seasonally at least 10 to 12 cents per dozen from June to November. This is about the same as the 10-year average seasonal increase in cents per dozen but is less than average on a percentage basis. Prices of eggs in coming months will continue favorable relative to feed prices, also covered by ceilings.

Civilian Supplies of Eggs to Decline Seasonally

At the end of the third week in June, commitments of dried egg for delivery to the War Food Administration between August 1, 1943 and January 31, 1944 totaled 103.5 million pounds. This amount, however, will be increased by additional purchases. Total production of dried egg in the August-January period a year earlier was 111.7 million pounds. About 3.0 million cases of storage shell eggs and the equivalent of 3.1 million cases of frozen eggs were used in production of this dried product last season. Fresh shell eggs were used to produce the remaining portion of the dried product.

Storage shell and frozen egg will be used to produce a larger proportion of dried egg in the coming out-of-storage season than a year earlier. On the basis of a larger frozen egg production this year than last and the distribution on June 19 of holdings of storage shell eggs among private and governmental agencies, it appears that supplies of storage shell eggs for civilians in the coming out-of-storage season will be only moderately smaller than a year earlier. Hence, unless an unusually large proportion of shell eggs is withdrawn from storage early in the out-of-storage season, civilian supplies of eggs are likely to continue larger than a year earlier through the coming fall.

As indicated above, production probably will continue the largest on record.

Supplies of eggs next fall and winter will be down seasonally from the level of consumption of the last several months. Demand will exceed supply by a considerable margin, especially in deficit winter egg-producing areas.

Turkey Hatching Season Being Extended

The number of turkey breeder hens on farms at the beginning of 1943 was slightly smaller than a year earlier. To meet farmers' increased demands for poults, therefore, it is necessary that eggs be used more efficiently and that the hatching season be lengthened. Indications point to a longer hatching season for turkeys. The number of poults produced by commercial hatcheries during May was 7 percent larger than in May last year.

Wholesale prices of turkeys have continued at maximum levels permitted by price regulations. Ceiling prices for frozen turkeys advance 1/2 cent monthly during the out-of-storage season to compensate for added storage costs. Storage holdings of turkeys by June 1 had been reduced to the lowest level for that date since 1931. Demand for turkeys is likely to exceed available supply to a much greater degree than for chickens, as an unusually large increase in chicken production is taking place. Demand for turkeys was not satisfied in 1942.

Feed Supplies and Prices

Because of excessive rainfall, floods, and cool weather over large areas of the Corn Belt, June 1 crop conditions were not as favorable for feed grains as a year earlier. Corn yields are expected to be somewhat below the very high yields of last year. The 1943-44 barley supply including indicated production and June 1 carry-over is 6 percent smaller than last year, and the oats supply including expected carry-over July 1 is 10 percent smaller. With average growing conditions during the remainder of the season, the 1943-44 supply of feed grains including wheat and rye available for feed would total about 135 million tons, or 12 percent less than the 1942-43 supply. The supply of byproduct feeds available for feeding, excluding animal proteins, is likely to be slightly larger than the preliminary estimate of 13.3 million tons for 1942-43. The number of grain-consuming animal units next January 1 is expected to be 5 to 10 percent greater than on January 1 this year, and the 1943-44 supply of feed per grain-consuming animal unit may be smaller than in any of

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the past 5 years. However, by reducing reserve supplies to lower levels, a continued large disappearance of feeds could take place.

Marketings of corn have declined in recent weeks, reflecting the tendency of Corn Belt farmers to hold corn for feeding in response to favorable livestock product-feed price relationships. Government sales of feed wheat from July 1, 1942 through May 1943 totaled 225 million bushels and an additional 50 million bushels have been authorized for sale during June. In the 6 months, April-September, production of oilmeal will be about 45 percent greater than a year earlier and about double the 1938-42 average for that period.

Prices of all feeds for which ceilings have been established continue at ceiling levels. The average price paid by farmers for laying mash has advanced; in mid-May it was \$3.20 per 100 pounds compared with \$2.90 a year earlier.