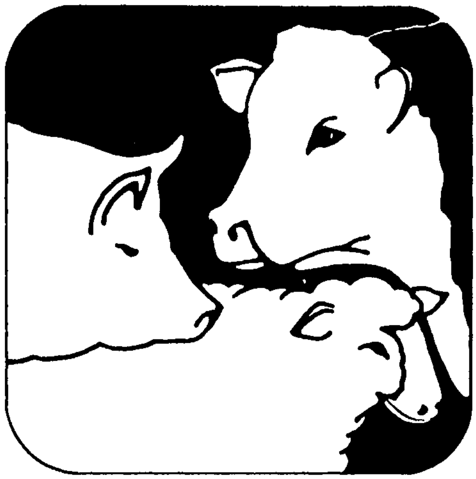
LMS-179

MAY 1971

LIVESTOCK AND MEAT Situation



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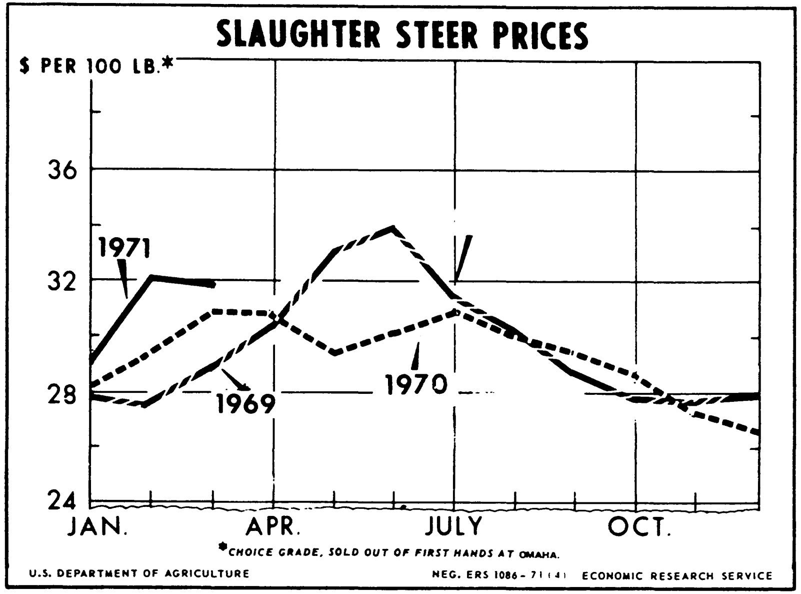
SLAUGHTER STEER PRICES
$ PER 100 LB.*
36
32
28
24
1971
1969
1970
JAN.
APR.
JULY
OCT.
*CHOICE GRADE, SOLD OUT OF FIRST HANDS AT OMAHA.
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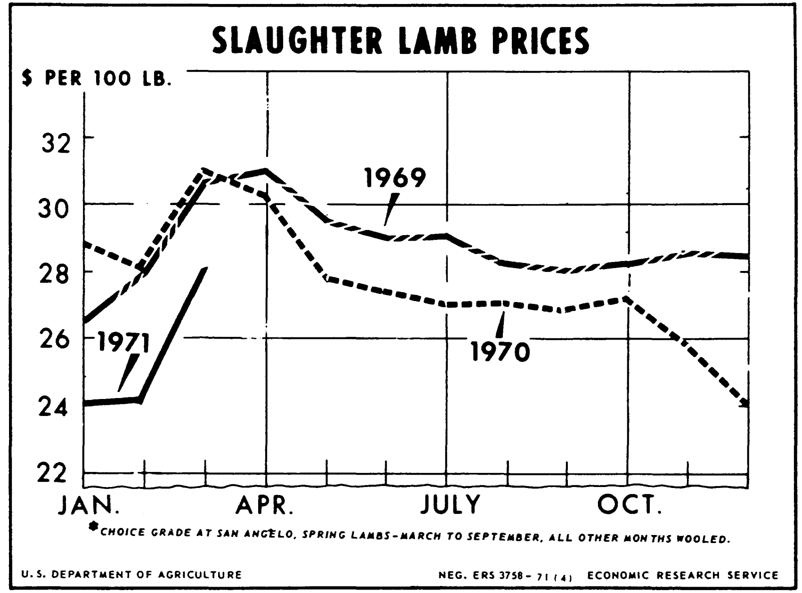
SLAUGHTER LAMB PRICES
$ PER 100 LB.
32
30
28
26
24
22
1969
1971
1970
JAN.
APR.
JULY
OCT.
*CHOICE GRADE AT SAN ANGELO, SPRING LAMBS-MARCH TO SEPTEMBER, ALL OTHER MONTHS WOOLED.
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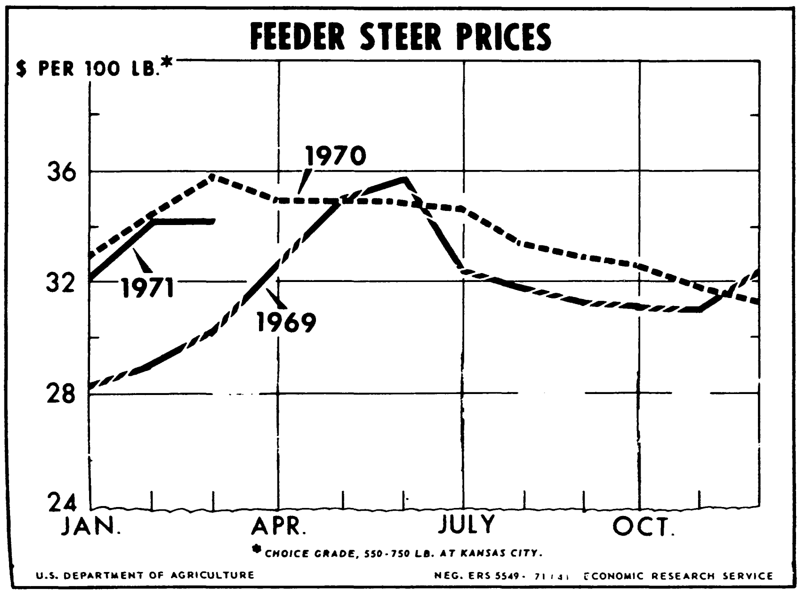
FEEDER STEER PRICES
$ PER 100 LB.*
36
32
28
24
1970
1971
1969
JAN.
APR.
JULY
OCT.
*CHOICE GRADE, 550-750 LB. AT KANSAS CITY.
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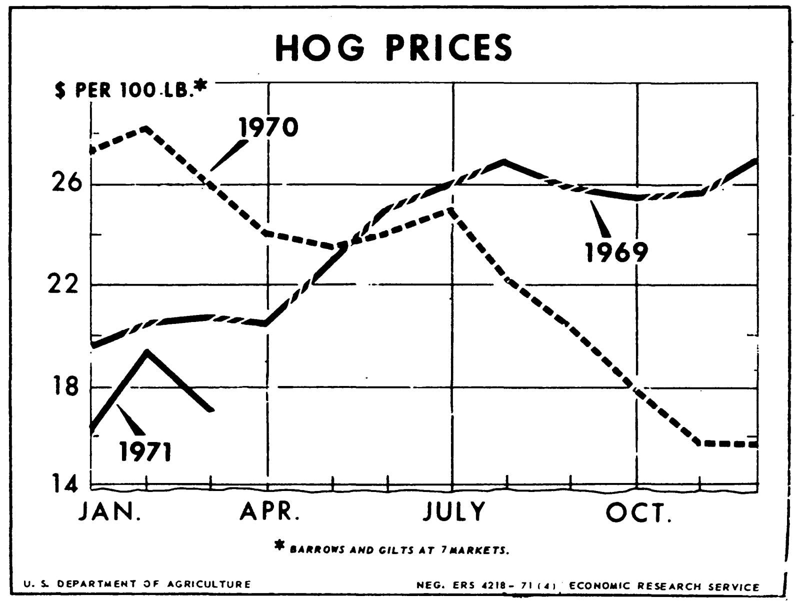
HOG PRICES
$ PER 100 LB.*
26
22
18
14
1970
1969
1971
JAN.
APR.
JULY
OCT.
* BARROWS AND GILTS AT 7 MARKETS.
U.S. DEPARTMENT OF AGRICULTURE
NEG. ERS 4218-71 (4)
ECONOMIC RESEARCH SERVICE

LIVESTOCK AND MEAT SITUATION

CONTENTS

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Approved by
The Outlook and Situation Board
and Summary released
April 30, 1971

Principal contributors:

Donald Seaborg
John T. Larsen
George R. Rockwell

Economic and Statistical
Analysis Division

Economic Research Service

U.S. Department of Agriculture
Washington, D.C. 20250

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SUMMARY

Fed cattle prices likely will drift lower into the summer as marketings pick up. Hog prices will rise seasonally to a summer high. Lamb prices will decline seasonally this spring but will probably average near year-earlier levels for the balance of the year.

Fed cattle marketings in the second and third quarters should exceed year-earlier levels and be 5 to 8 percent larger than marketings last winter. Cattle feeders plan to market 5 percent more cattle this spring than last. Also, there were 3 percent more cattle on feed on April 1 in weight groups that typically go to market during summer.

With more fed cattle reaching market, cattle prices likely will weaken from late April levels, but still average near or above a year ago. Last spring and summer, Choice steers at Omaha averaged just over $30 per 100 pounds.

The feeder cattle supply at the beginning of the year was up and was large enough to support continued large placements on feed. First quarter placements were 12 percent larger than a year earlier with the Western States accounting for most of the increase.

Feeder cattle prices likely will decline seasonally during the summer, about equaling year-earlier prices. Strong demand by cattle feeders for replacements will be tempered by higher feed costs. And Southwestern feeder cattle prices may suffer further if drought-induced marketings continue.

Cow slaughter may run near year-earlier levels this spring, but probably will run above in the second half. Cow slaughter was little changed in the winter, following a 12 percent reduction for all of 1970. Cow prices are $1 to $2 per 100 pounds lower than a year ago at most markets. Prices are expected to continue seasonally high this spring but to decline in the summer. Imports of beef probably will be large this summer, but supplies of pork will be seasonally low.

Hog slaughter during the first quarter was up 22 percent. Spring slaughter will continue substantially larger than a year earlier, but the margin will narrow considerably in the summer. And fall hog slaughter may drop moderately below the unusually large kill levels last fall; hog producers reduced the number of sows farrowing during March-May.

Hog prices rose sharply during January and early February due to a let-up in marketings. Barrows and gilts at 7 markets were $20 per 100 pounds in mid-February. Prices dropped in March and were $16 in late April, $7.50 below a year earlier. Prices will rise through the spring to a summer peak as slaughter declines seasonally. Last year's summer peak came in early July when barrows and gilts averaged $25.50 per 100 pounds. This year's peak likely will run below that, perhaps by $2-$4. Prices will decline in the fall but probably will be well

above a year earlier. when barrows and gilts at 7 markets dropped to less than $16 in November and December.

Hog slaughter next winter will run considerably below the large slaughter levels of this past winter. Corn Belt producers plan to have 15 percent fewer sows farrow during June-August. However, hog slaughter next winter will probably not be down that much. More pigs per litter probably will be saved during the early fall farrowing season this year. Also, hog producers outside the Corn Belt may not be cutting back as sharply.

Slaughter of sheep and lambs in the first quarter was 6 percent larger than a year ago. However, with fewer animals on farms and a smaller 1971 lamb crop in prospect, moderately smaller slaughter supplies are expected through the remainder of the year.

Slaughter lamb prices last winter were about $3 to $4 per 100 pounds below a year earlier. Choice spring lambs at San Angelo in late April were about $29 per 100 pounds, about $1.25 above a year earlier, but $3 below the 1970 spring peak in March. Prices likely will decline seasonally this summer but average near year-ago prices of about $27.

SITUATION AND OUTLOOK

Red meat production was up 7 percent during the winter due to a 20 percent gain in pork output. Beef production was about the same as a year earlier. Lamb and mutton production rose 5 percent while veal output continued lower.

Livestock prices showed considerable variation during the winter. Fed cattle prices rose from a fall low of about $26 per 100 pounds for Choice steers at Omaha to $32.50 in mid-February. Prices have held about steady since. Hog prices also rose sharply from $15.70 per 100 pounds last November and December for barrows and gilts at 7 markets to about $20 in mid-February, but declined again to $16 in late-April. Lamb prices weakened last fall and stayed at a lower level until spring lambs began to move to market in March. Changing slaughter levels during the winter accounted for most of this price variation.

Consumer demand for meat probably picked up during the winter as business activity increased. Further strength in consumer demand is expected during the coming months, helping to bolster livestock prices.

CATTLE

More Fed Cattle This Spring

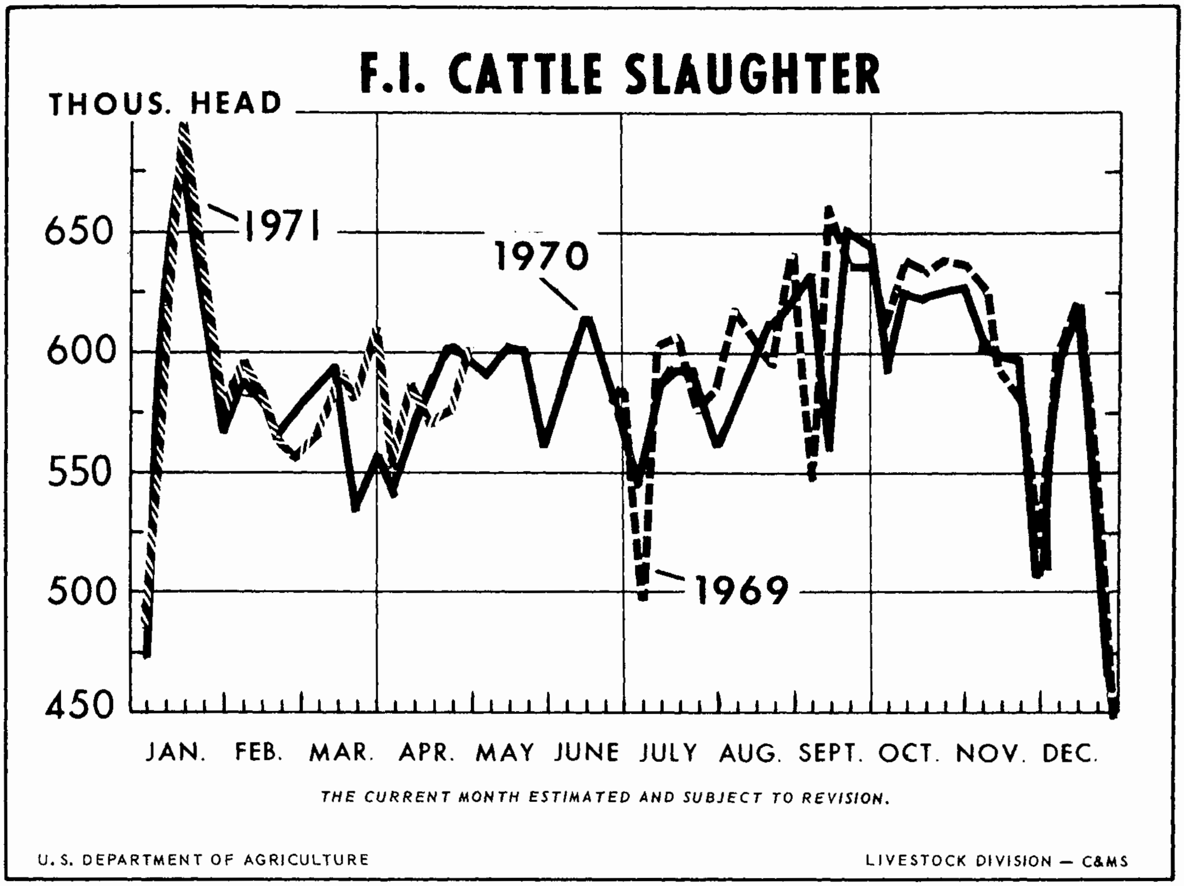
Cattle feeders stated intentions as of April 1 to market 5 percent more cattle this spring than last. There were 2 percent fewer cattle on feed in weight groups that usually furnish most of the spring marketings. But with lighter market weights this spring, because of shorter feeding periods cattle feeders can probably boost marketings as they have said. Thus, fed cattle marketings this spring probably will rise moderately above the number marketed last spring and in the winter.

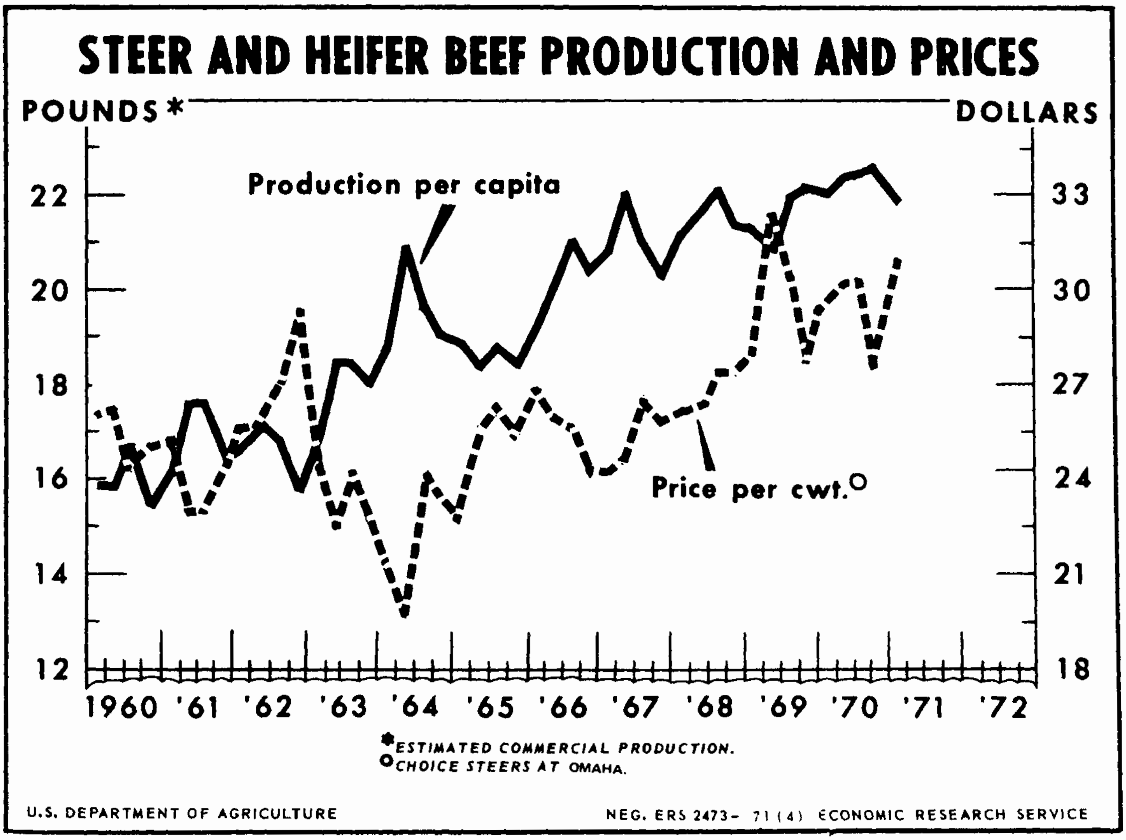
Most of the increase in fed cattle marketings likely will come from Western and Southwestern feedlots. Cattle feeders in the 11 Western States said they would up spring marketings 16 percent. There were also 16 percent more cattle on feed on April 1 in Western feedlots. Corn Belt feeders had 7 percent fewer cattle on feed on April 1 and plan to market 3 percent fewer this spring. They have apparently been affected more by the rise in feed prices in recent months than Western feeders. Also, drought conditions in the Southwest during the winter and early spring boosted the movement of feeder cattle in that area.

Prices of Choice steers at Omaha have continued generally steady since mid-February, averaging about $32.75 per 100 pounds. Cattle prices strengthened during January and early February even though pork output was substantially larger than a year earlier. Fed cattle prices this spring are expected to weaken as marketings rise above winter levels. However, lighter average market weights will help to limit beef production and minimize price reductions during the

Table 1.—Cattle and calves on feed in 22 States, April 1, by regions

Item	1969	Change from 1968	1970	Change from 1969	1971	Change from 1970
	Thou. hd.	*Pct.*	*Thou. hd.*	*Pct.*	*Thou. hd.*	*Pct.*
North Central States						
East	1,787	+3.7	1,780	-0.4	1,604	-9.9
West	5,505	+2.2	5,676	+3.1	5,325	-6.2
Total	7,292	+2.6	7,456	+2.2	6,929	-7.1
Texas and Oklahoma	1,190	+31.9	1,435	+20.6	1,805	+25.8
Other Western States	2,564	+13.6	2,671	+4.2	2,943	+10.2
Total	11,046	+7.6	11,562	+4.7	11,677	+1.0


F.I. CATTLE SLAUGHTER
THOUS. HEAD
650
600
550
500
450
1971
1970
1969
JAN. FEB. MAR. APR. MAY JUNE JULY AUG. SEPT. OCT. NOV. DEC.
THE CURRENT MONTH ESTIMATED AND SUBJECT TO REVISION.
U. S. DEPARTMENT OF AGRICULTURE
LIVESTOCK DIVISION — C&MS


STEER AND HEIFER BEEF PRODUCTION AND PRICES
POUNDS*
DOLLARS
22
20
18
16
14
12
33
30
27
24
21
18
Production per capita
Price per cwt.°
1960 '61 '62 '63 '64 '65 '66 '67 '68 '69 '70 '71 '72
*ESTIMATED COMMERCIAL PRODUCTION.
°CHOICE STEERS AT OMAHA.
U.S. DEPARTMENT OF AGRICULTURE
NEG. ERS 2473- 71 (4) ECONOMIC RESEARCH SERVICE

Choice steer prices per 100 pounds, Omaha

Month	1969	1970	1971
	Dollars	*Dollars*	*Dollars*
January	27.82	28.23	29.11
February	27.63	29.30	32.23
March	29.00	30.97	31.81
April	30.41	30.64	
May	33.18	29.52	
June	33.99	30.29	
July	31.56	31.12	
August	30.40	30.14	
September	28.77	29.32	
October	27.72	28.67	
November	27.67	27.21	
December	27.98	26.71	
Average	29.66	29.34	

spring. Hog slaughter will continue very large this spring. It will fall off toward midyear.

With a substantial increase in fed cattle marketings in prospect for the West, fed cattle prices in that area are expected to be under the most price pressure. Thus, price differentials between Midwest markets and Southwest markets should be wider than usual in the coming months. In April, Choice slaughter steers in Omaha were selling for about 60 cents per 100 pounds more than steers in Texas and New Mexico. The differential was about 20 cents in February.

Average liveweight of Choice steers at Omaha

Month	1970	1971
	Pounds	*Pounds*
January	1,135	1,148
February	1,146	1,150
March	1,148	1,139
April	1,154	
May	1,147	
June	1,136	
July	1,116	
August	1,102	
September	1,093	
October	1,099	
November	1,115	
December	1,132	
Year	1,128	

Summer Marketings To Rise

On April 1 there were 3 percent more steers and heifers on feed in weight groups that usually supply the bulk of summer marketings. Thus, fed cattle marketings this summer probably will run moderately larger than a year earlier. In this event, summer marketings will also be 5 to 8 percent larger than marketings this past winter. And as in the spring quarter, most of the increase will come from the West.

Fed cattle prices likely will continue under pressure during the summer as marketings remain moderately above year-ago levels. Hog slaughter will also exceed a year earlier. However, pork supplies will be seasonally low and gains over the same period last year will be much smaller than increases during the winter and spring. Consumer demand for meat is expected to be strong this summer. Nevertheless, with increased supplies of fed beef and pork, prices of Choice steers at Omaha are expected to decline to year-ago levels of about $30 per 100 pounds during July-September. However, prices are not expected to deteriorate through the summer as they did in 1970.

Winter Placements Up Sharply

The feeder cattle supply on January 1 was up moderately and was large enough to support continued large placements on feed during the first half of 1971. The uncertainty surrounding the feed situation and declining market prices for cattle likely discouraged cattle feeders, and placements were down 6 percent during the fourth quarter of 1970. But as prices rose cattlemen placed 12 percent more cattle on feed this winter than last, with the sharpest increases in the West. This reflects, in part, the dry weather in the Southwest during the winter and early spring which forced early movement of some feeder cattle to market.

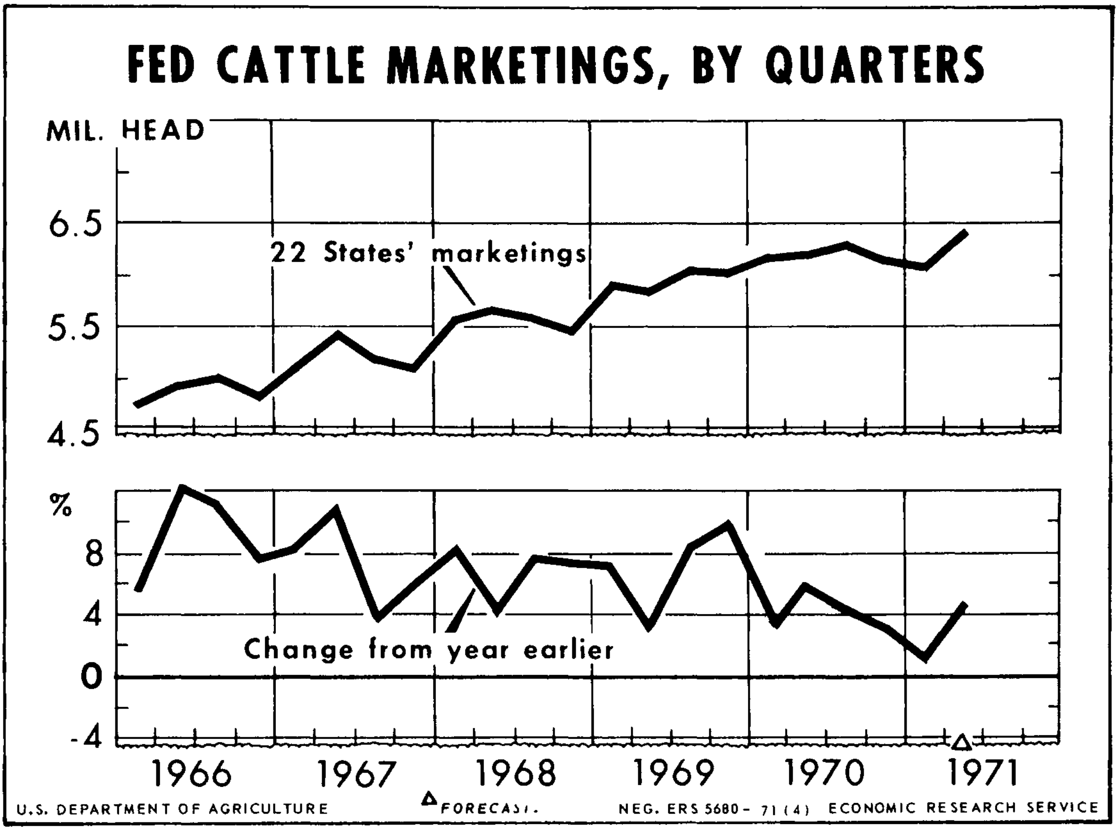
Cattle feeders in Texas, Oklahoma, New Mexico, and Arizona, where drought conditions have been severe for several months, placed 34 percent more cattle on feed during the first quarter than a year earlier. Corn Belt feeders placed only 2 percent more. Recent rains in the Southwest have been beneficial, but more rains are needed. If the drought is broken, the Southwest's feeder cattle movement and placements may only slightly exceed a year ago during the summer. However, if the drought continues and spreads, feeder cattle movement might be very large.

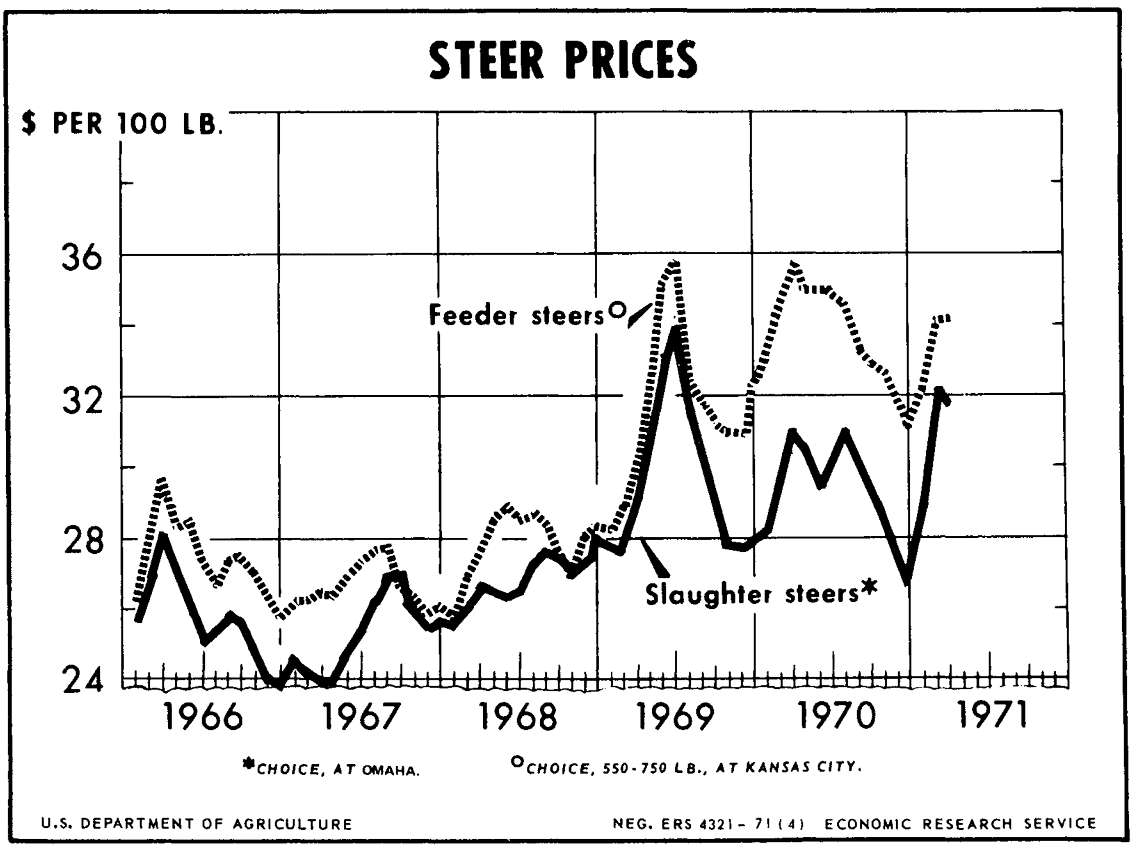
Feeder Cattle Prices Affected by Drought

Feeder cattle prices rose seasonally during the winter and in mid-April Choice yearling feeder steers at Kansas City were $34.50 per 100 pounds, about the same as a year earlier. However, prices of feeder steers in the drought areas did not rise as much as those in other areas with better grazing conditions. In early April, feeder calf prices at Kansas City were about $1 above a year ago, but in Amarillo similar calves were selling for about $5 per 100 pounds less than a year earlier.

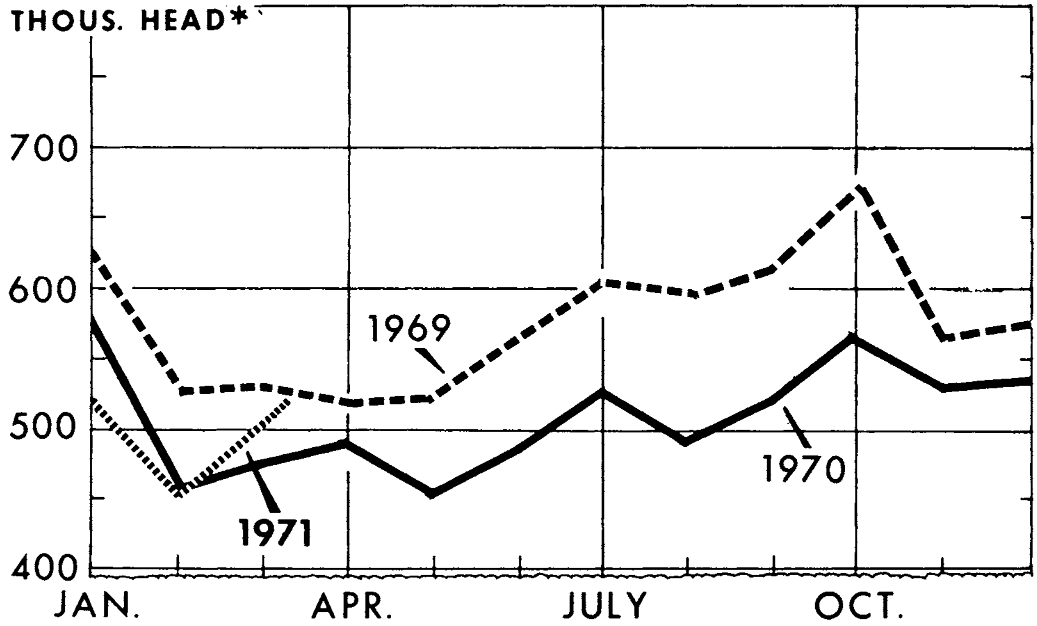
Feeder cattle prices are expected to decline seasonally during the summer to a low next fall, but to average about as high as a year ago. However, if the drought continues, feeder cattle prices in the Southwest will be depressed.

The index of range feed conditions in the 17 Western States was 70 on April 1, 8 points below a year earlier and also 5 points below the 10-year average. Range conditions in the South and Southwest were the worst. In Texas, the index of range conditions on April 1 was reported as 60 compared with 81 a year ago and 76 during 1960-69. Texas range conditions were the lowest since records began in 1923. Poor range feed was also affecting the condition of cattle. At 78, the index of cattle was 5 points below April 1, 1970, condition and 3 points lower than the 10-year average for that date.


FED CATTLE MARKETINGS, BY QUARTERS
MIL. HEAD
6.5
5.5
4.5
22 States' marketings
%
8
4
0
-4
Change from year earlier
1966
1967
1968
1969
1970
1971
U.S. DEPARTMENT OF AGRICULTURE
ΔFORECAST.
NEG. ERS 5680- 71 (4)
ECONOMIC RESEARCH SERVICE


STEER PRICES
$ PER 100 LB.
36
32
28
24
Feeder steers○
Slaughter steers*
1966
1967
1968
1969
1970
1971
*CHOICE, AT OMAHA.
○CHOICE, 550-750 LB., AT KANSAS CITY.
U.S. DEPARTMENT OF AGRICULTURE
NEG. ERS 4321- 71 (4)
ECONOMIC RESEARCH SERVICE

COW SLAUGHTER



Current fed cattle prices per 100 pounds, compared with feeder cattle prices 5 months earlier

Year	Fed cattle[1]	Feeder cattle[2]	Margin
	Dollars	*Dollars*	*Dollars*
1969			
January	27.74	28.40	-66
February	27.50	27.74	-24
March	28.81	27.09	+1.72
April	30.14	28.11	+2.03
May	32.79	28.42	+4.37
June	33.63	28.30	+5.33
July	31.29	29.04	+2.25
August	30.04	30.34	-.30
September	28.66	32.64	-3.98
October	27.60	35.18	-7.58
November	27.44	35.74	-8.30
December	27.73	32.46	-4.73
1970			
January	28.38	31.76	-3.38
February	29.30	31.29	-1.99
March	30.99	31.15	-.16
April	30.79	31.12	-.33
May	29.57	32.38	-2.81
June	30.36	32.83	-2.47
July	31.12	34.44	-3.32
August	30.09	35.85	-5.76
September	29.21	35.01	-5.80
October	28.47	35.00	-6.53
November	27.22	34.92	-7.70
December	26.82	34.54	-7.72
1971			
January	29.10	33.28	-4.18
February	32.18	32.86	-.68
March	31.89	32.66	-.77

[1] Choice steers at Omaha, 900-1,100 pounds. [2] Choice steers at Kansas City, 550-750 pounds.

Cow Slaughter Could Gain

Cow slaughter during the winter was about the same as a year earlier. In 1970, cow slaughter was down 12 percent. This spring it probably will run near year-earlier levels. Culling rates may be higher in some droughty areas, but about the same as a year earlier elsewhere. In 1970, cow slaughter was the lowest for several years in relation to the inventory. Second half cow slaughter likely will run somewhat above the extremely low 1970 July-December level. If drought conditions continue through the spring and summer, additional cows would be shipped to slaughter later this year.

Feeder cattle prices per 100 pounds, Kansas City

Month	Choice feeder steers 550-750 lb.		Choice feeder steer calves	
	1970	1971	1970	1971
	Dollars	*Dollars*	*Dollars*	*Dollars*
January	32.83	32.20	36.82	36.18
February	34.44	34.24	38.55	38.48
March	35.85	34.26	39.74	38.17
April	35.01		39.40	
May	35.00		40.61	
June	34.92		41.48	
July	34.54		41.24	
August	33.28		39.50	
September	32.86		38.66	
October	32.66		37.60	
November	31.79		36.08	
December	31.28		35.49	
Average	33.70		38.76	

Cow prices rose seasonally during the winter. Utility cows at Omaha rose from $18.80 per 100 pounds in December to more than $22 in late March. Cow prices in late April were about $1.50 lower than a year ago. Cow prices are expected to decline seasonally during the summer to a fall low, averaging about the same or higher than a year ago. Imports of beef in January-March were down 28 percent from a year earlier, but imports likely will be larger this spring and summer. Supplies of pork will continue very large in the next few months but will decline seasonally in the summer, averaging only moderately larger than last summer.

Utility cow prices per 100 pounds, Omaha

Month	1969	1970	1971
	Dollars	*Dollars*	*Dollars*
January	17.22	20.93	19.98
February	18.53	22.18	20.98
March	20.12	23.24	22.03
April	20.64	23.23	
May	21.92	22.64	
June	21.90	22.58	
July	21.32	20.85	
August	21.26	20.48	
September	20.96	21.13	
October	20.21	20.84	
November	19.31	19.04	
December	20.10	18.77	
Average	20.29	21.32	

Calf Slaughter Lower

Calf slaughter has continued reduced so far this year because cattle feeders are continuing to outbid slaughterers for calves and there are fewer dairy calves. Calf slaughter this spring and summer probably will remain low. Slaughter was down 16 percent in 1970.

Calf prices rose seasonally during the fall and winter and in late April, Choice vealers at South St. Paul were $45.50 per 100 pounds, about $1 below a year ago. Calf prices likely will decline later in the spring and summer but still average rather favorable.

HOGS

Hog slaughter so far this year has been running more than a fifth above a year ago but production is in the midst of a turn-around. By the end of the year, slaughter will be under year-earlier levels.

Corn Belt farmers intend to reduce March-May farrowings 7 percent this year. This would mean a smaller slaughter supply in the fall. A further, but sharper, drop of 15 percent in farrowings is planned for the June-August period. If these intentions are carried out, the 1970 production expansion will have been one of the shortest on record.

Barrow and gilt prices fell from the near-record high in early 1970 to around $15.65 by December, $11.25 below a year earlier and $12.50 below the February 1970 average. Producers reacted to these sharply lower prices by reducing the number of sows bred in late 1970 and in early 1971. Further reductions are planned for this year.

Market hogs and pigs in 10 Corn Belt States, by weight groups, as of March 1

Weight group	1970	1971	Change
	1,000 head	*1,000 head*	*Percent*
Under 60 lbs.	12,618	13,010	+3
60-119 lbs.	7,100	8,032	+13
120-179 lbs.	7,682	9,383	+22
180-219 lbs.	4,421	5,562	+26
220 lbs. & over	930	1,087	+17
Total market hogs and pigs	32,751	37,074	+13

Winter Slaughter Up Sharply, Prices Down

Commercial hog slaughter during January-March was up 22 percent from a year earlier, reflecting the increase in June-August 1970 farrowings which was reported at 19 percent in the Corn Belt.

Barrows and gilts at 7 markets averaged about $17.50 per 100 pounds in the first quarter. However, sharp price changes occurred. Slaughter supplies dropped in February and prices advanced from $15.40 in early January to $20 in mid-February, before sagging again in late February and March as higher slaughter rates resumed. Prices slipped back to $16 by mid April and have stayed near that level since.

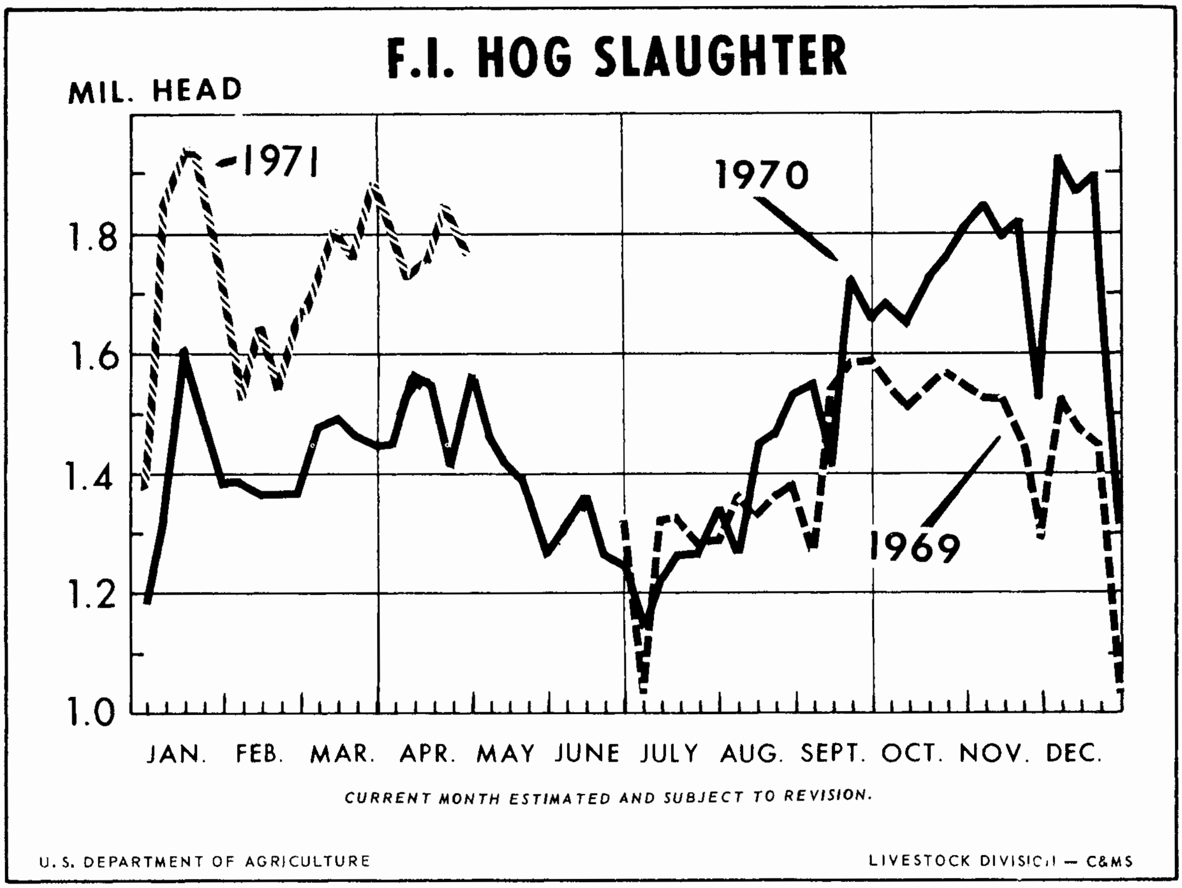
Hog slaughter will continue considerably above a year ago this spring but will decline seasonally into summer. The number of market hogs on Corn Belt farms weighing more than 120 pounds on March 1 was up 23 percent. Hogs in this weight group will supply the bulk of spring marketings.

Winter-spring price weakness is probably past and hog prices will begin the normal spring-summer advance as slaughter supplies decline seasonally. Prices will continue below a year earlier but the margin will narrow into summer. The summer price peak is expected to exceed $21 per 100 pounds at 7 markets.

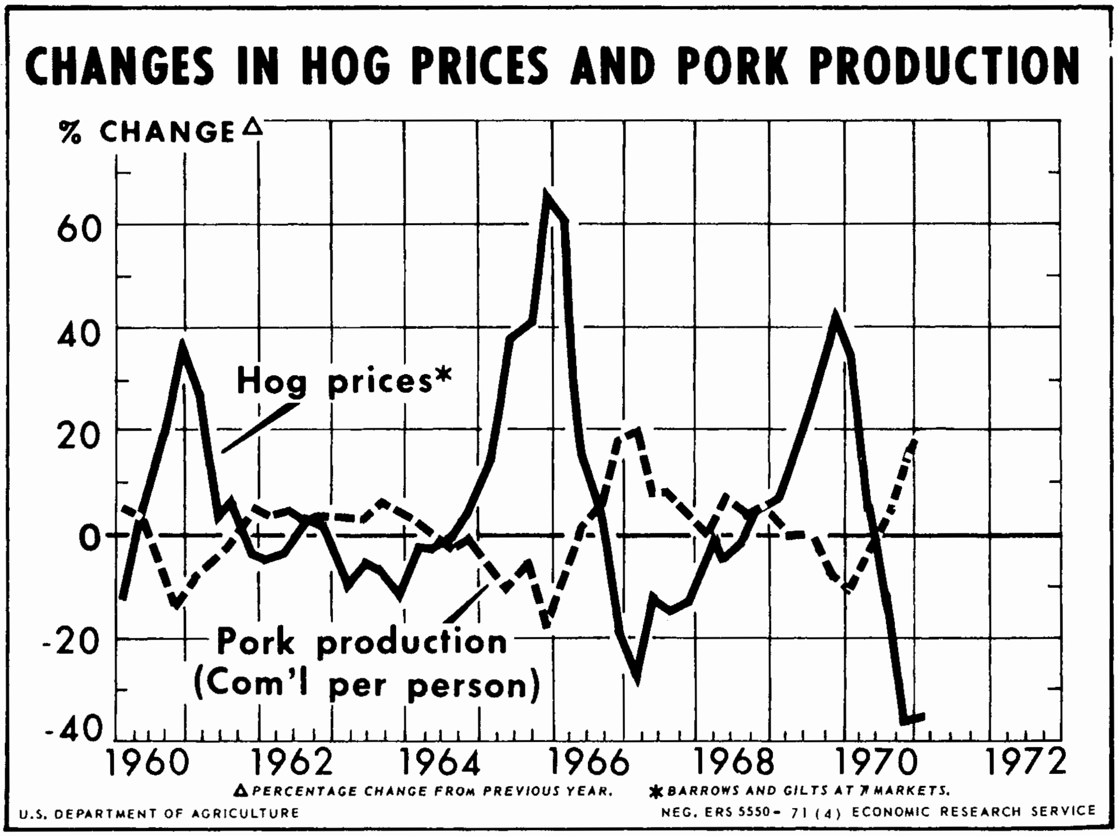
Summer Kill Up—Fall Kill Down

Most of the pigs born in the first half of 1971 will reach market weight this summer and fall. Corn Belt hog producers had 5 percent more sows farrow during December 1970-February 1971 but the average number of pigs saved per litter was down from a year earlier. Thus, the early spring pig crop in the Corn Belt is up only slightly. However, there were 7 percent more hogs on farms weighing under 120 pounds on March 1. States outside the Corn Belt probably showed a larger increase in the number of lightweight hogs. Thus, July-September slaughter will be seasonally smaller, but moderately larger than last summer.

In response to lower hog prices, higher feed prices, and uncertainties about this year's corn crop, Corn Belt hog producers cut the number of sows bred for



F.I. HOG SLAUGHTER
MIL. HEAD
1971
1970
1969
1.8
1.6
1.4
1.2
1.0
JAN. FEB. MAR. APR. MAY JUNE JULY AUG. SEPT. OCT. NOV. DEC.
CURRENT MONTH ESTIMATED AND SUBJECT TO REVISION.
U. S. DEPARTMENT OF AGRICULTURE
LIVESTOCK DIVISION — C&MS



CHANGES IN HOG PRICES AND PORK PRODUCTION
% CHANGE Δ
60
40
20
0
-20
-40
Hog prices*
Pork production
(Com'l per person)
1960
1962
1964
1966
1968
1970
1972
Δ PERCENTAGE CHANGE FROM PREVIOUS YEAR.
* BARROWS AND GILTS AT 7 MARKETS.
U.S. DEPARTMENT OF AGRICULTURE
NEG. ERS 5550- 71 (4) ECONOMIC RESEARCH SERVICE

Hog prices per 100 pounds, 7 markets

Month	Barrows and gilts[1]		Sows[1]	
	1970	1971	1970	1971
	Dollars	*Dollars*	*Dollars*	*Dollars*
January	27.40	16.30	23.25	12.74
February	28.23	19.43	24.96	16.68
March	25.94	17.13	23.75	15.28
April	24.02		21.60	
May	23.53		19.20	
June	24.04		18.31	
July	25.13		18.90	
August	22.12		17.85	
September	20.35		17.24	
October	17.91		14.99	
November	15.69		12.31	
December	15.67		11.28	
Average	21.95		17.83	

[1] Average for all weights at Midwest Markets.

March-May farrowings by 7 percent. Thus, farmers halted the uptrend in production after only 15 months for one of the shortest but sharpest upturns on record. However it was a long time developing after the hog-feed price ratio become more favorable. The seasonal increase in slaughter into fall will be less than the unusually large 40 percent rise in weekly slaughter rates during the last half of 1970. Fall slaughter will thus be moderately below the unusually high level a year earlier, although it will be seasonally larger than during July-September.

Hog slaughter next winter probably will continue below a year earlier since Corn Belt producers in early March planned to have 15 percent fewer sows farrow during June-August this year than last. If June-August farrowings are down this much, hog slaughter next winter will approach winter 1969 levels when barrow and gilt prices reached near-record levels.

However, the cut in farrowings outside the Corn Belt probably will not be as sharp, partially offsetting the decline in the Corn Belt. In addition, the average number of pigs saved per litter during June-August probably will rise 2 percent or more above the below-average litter size a year ago. Also, the improved outlook for hog prices in early 1972 may encourage some farmers to hold bred gilts that were initially intended for slaughter in late summer or fall.

Barrows and gilts at 7 markets averaged $22.50 per 100 pounds during July-September 1970, and $16.50 during October-December. Prices dropped from $25.15 in July to near $15.65 in December. This was an unusually sharp seasonal decline.

Hog prices this summer are expected to average somewhat under last summer and the seasonal drop this fall will be significantly less than a year earlier. By early fall, prices probably will shift above last year's rapidly declining rate and October-December prices will average $1 to $3 higher than in the fourth quarter of 1970.

Downturn To Continue

Hog producers ended the recent expansion phase in response to low hog prices and high feed costs. The unusual development of corn blight and poor weather last summer reduced the corn crop and prices rose sharply into fall. During the same period hog slaughter rose substantially and prices plummeted. Currently the hog-corn price ratio is near 11, the lowest since 1964. Although the ratio will improve into summer there will be little incentive to increase hog output. However, if the production downturn continues as expected, price prospects in 1972 will be much improved over late 1970 and early 1971 levels.

Hog-corn price ratio, farm basis

Month	1969	1970	1971
January	17.3	23.5	10.7
February	18.0	24.0	13.4
March	18.3	22.7	11.8
April	17.6	20.7	11.3
May	18.7	19.4	
June	20.3	19.2	
July	21.1	19.3	
August	21.9	17.1	
September	21.7	14.3	
October	22.1	13.4	
November	23.4	11.9	
December	23.6	11.1	
Year	20.3	18.0	

Average liveweight of barrows and gilts, 7 markets

Month	1968	1969[1]	1970	1971
	Pounds	*Pounds*	*Pounds*	*Pounds*
January	239	233	242	235
February	235	229	236	231
March	235	230	238	231
April	238	234	243	
May	240	237	246	
June	238	238	243	
July	231	232	234	
August	227	226	227	
September	228	229	230	
October	234	234	234	
November	237	239	238	
December	235	241	237	
Year	235	234	237	

[1] 8 markets prior to 1969.

Market Weights Down

Barrows and gilts at 7 Midwest markets averaged 231 pounds per head in March this year. This was about 7 pounds lighter than last March when weights were unusually heavy. Farmers have been shipping hogs at lighter weights since last fall because feed prices are high in relation to hog prices. Lighter weights, of course, have affected the pork supply—but not nearly enough to offset the very sharp increase in the number slaughtered. Hog producers are expected to continue marketing hogs this spring and summer at weights under a year earlier.

Usually, a decline in hog weights effects a narrowing of price spreads between various classes and weights of slaughter hogs. However, so far in 1971 price relationships between weight groups have changed little. Apparently, with total slaughter so large, the relative supply of the various weight groups has not changed enough to create price changes.

Feeder pig prices have steadily improved so far in 1971. In Illinois, 40-60 pound feeder pigs were recently selling near $16 a head, up $4 from early January but only about half their price a year ago. Prices may not change much from April levels this spring and summer but likely will trend downward from summer into fall. Feed prices are up substantially from a year ago.

Pork Stocks Up

Cold storage holdings of pork have been above a year earlier for the past year. Stocks have increased from 210 million pounds on October 1, 1970 to nearly 390 million pounds on April 1, up 45 percent from a year earlier. Early April stocks were the largest they have been since mid-1964. These substantially larger stocks will tend to moderate the seasonal price advance this spring and early summer.

SHEEP AND LAMBS

Supplies Down Again This Year

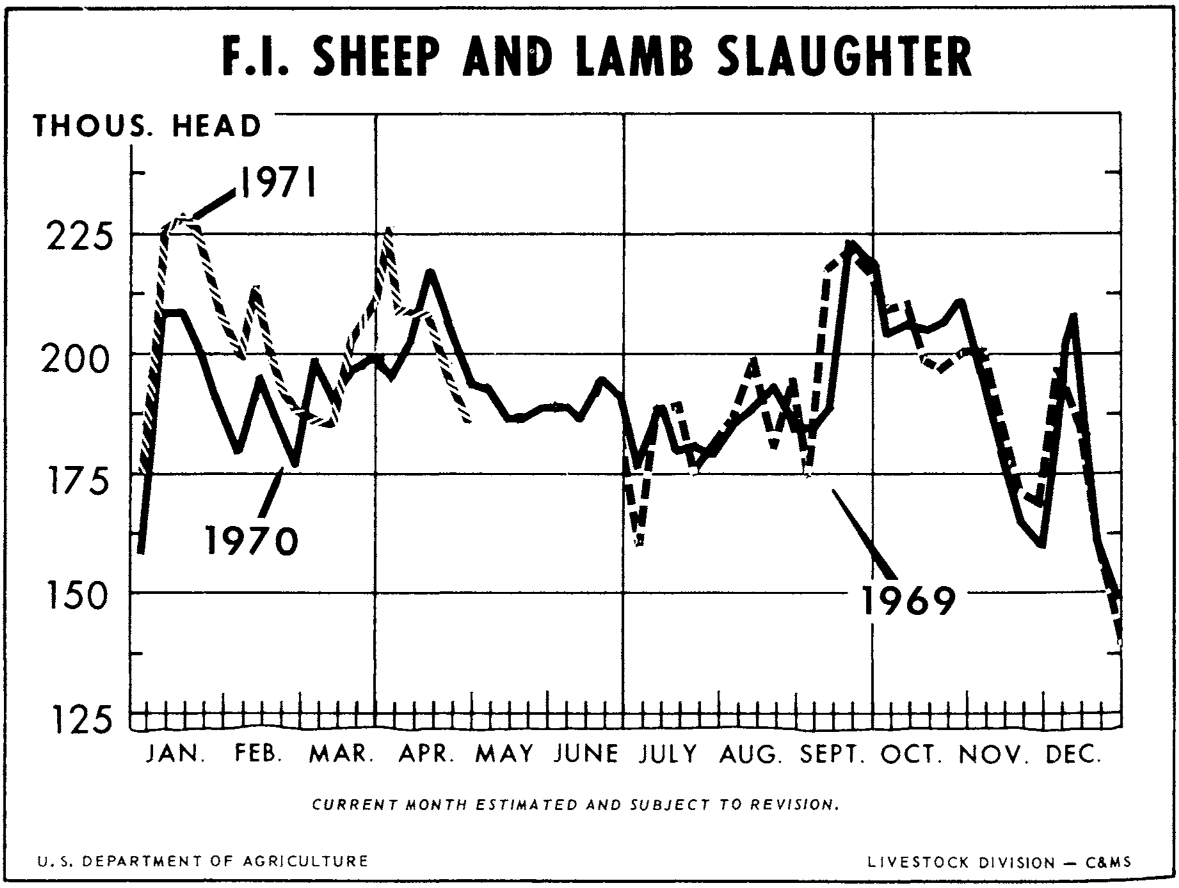
There were 16.9 million stock sheep and lambs on farms at the beginning of this year, 3 percent fewer than on January 1, 1970. This was the 11th consecutive year of decline in sheep numbers.

Farmers had 2 percent fewer breeding ewes on farms at the beginning of 1971. This points to a smaller lamb crop again this year. Thus, slaughter supplies will be smaller than last year.

Some further liquidation in inventories is expected in 1971. Sheepmen in some Western States may begin to stabilize sheep inventories but producers in other States probably will continue to reduce numbers. The trend to larger, more specialized agricultural enterprises will likely continue to reduce sheep inventories where sheep

Choice lamb prices per 100 pounds, San Angelo

Month	Slaughter lambs		Feeder lambs	
	1970	1971	1970	1971
	Dollars	*Dollars*	*Dollars*	*Dollars*
January	28.81	24.06	29.81	24.00
February	28.06	24.12	29.50	24.75
March	31.06	28.05	30.88	28.05
April	28.35		28.50	
May	27.75		27.12	
June	27.41		26.25	
July	27.00		25.25	
August	27.06		25.44	
September	26.85		26.60	
October	27.19		26.19	
November	25.81		24.56	
December	24.00		23.50	
Average	27.45		26.97	



are a relatively small part of the individual farm enterprise.

The key to the rate of change in sheep and lamb numbers in 1971 will be the rate at which lambs from the 1971 crop are slaughtered. Slaughter this year would have to fall at least 10 percent for the inventory to stabilize. Such a sharp decline seems unlikely, particularly since first quarter slaughter was above year-earlier levels.

Sheep and lamb slaughter last year was about the same as in 1969. In the first quarter this year slaughter was up 6 percent with all of the increase in the South Central and Pacific Coast regions. This bulge in slaughter was largely the result of an increase in shipments from the dry areas of the Southwest where a substantial number of ewes have been shipped to slaughter and their lambs to feedlots over the past several months. Ewe slaughter was 5 percent of total slaughter in the first quarter compared with 4 percent a year earlier. Recent rains in the Southwest will slow this relatively heavy movement of ewes and lambs out of the dry areas. The increase in slaughter on the West Coast was largely the result of a heavier than usual movement into the area from the Mountain States.

Slaughter rates dropped below a year earlier in April and probably will continue reduced for the balance of the year. A smaller lamb crop will limit the number of lambs available for slaughter since producers are not expected to step up liquidation rates.

Firmer Prices

In early February Choice grade fed lambs averaged $23.50 per 100 pounds at San Angelo, down $4.50 from a year earlier. However, spring lamb prices advanced sharply and in late April Choice spring lambs brought $29 per 100 pounds, about $1.25 above a year earlier.

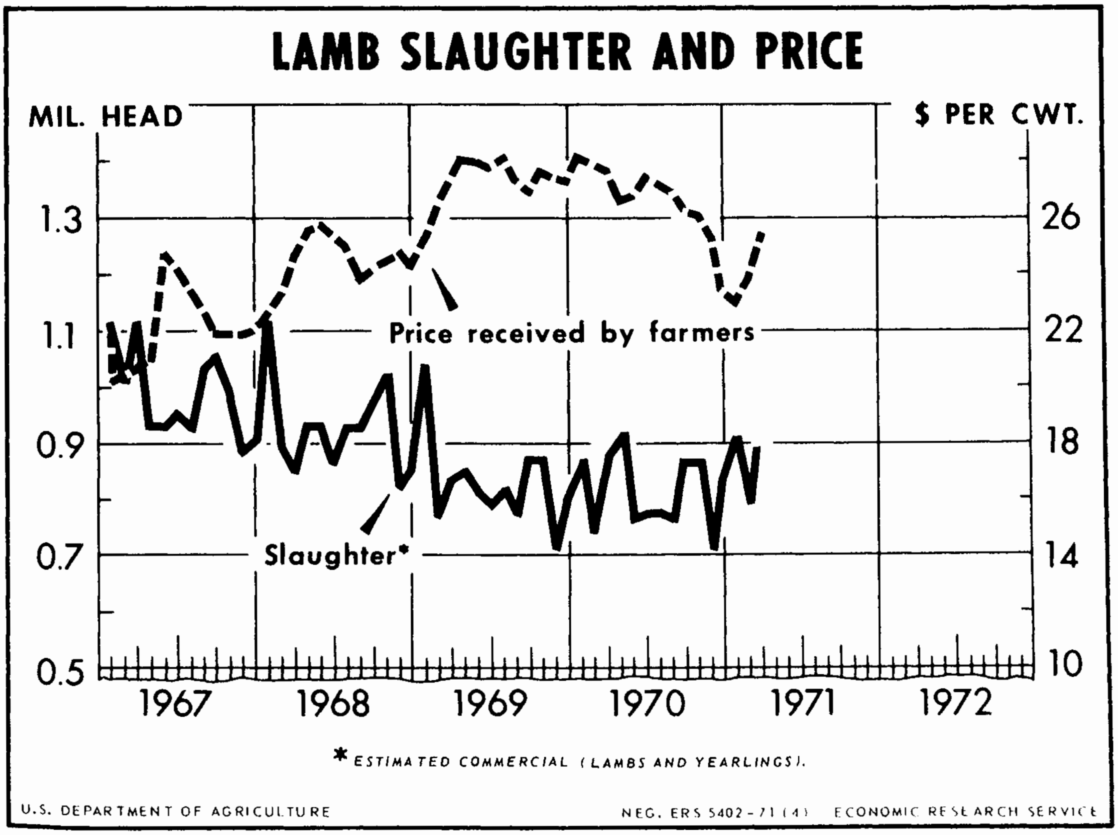
Spring weakness is expected to be less pronounced this year than the $4 decline last March-May. In the months ahead, lamb prices likely will average near last year's spring-fall average of $27 at San Angelo. The $4 drop that occurred last November-December is unlikely to be repeated this year. That decline was largely in response to larger supplies of slaughter lambs and the sharp bulge in pork supplies late in the year. This fall, pork output will be seasonally large but under a year earlier.

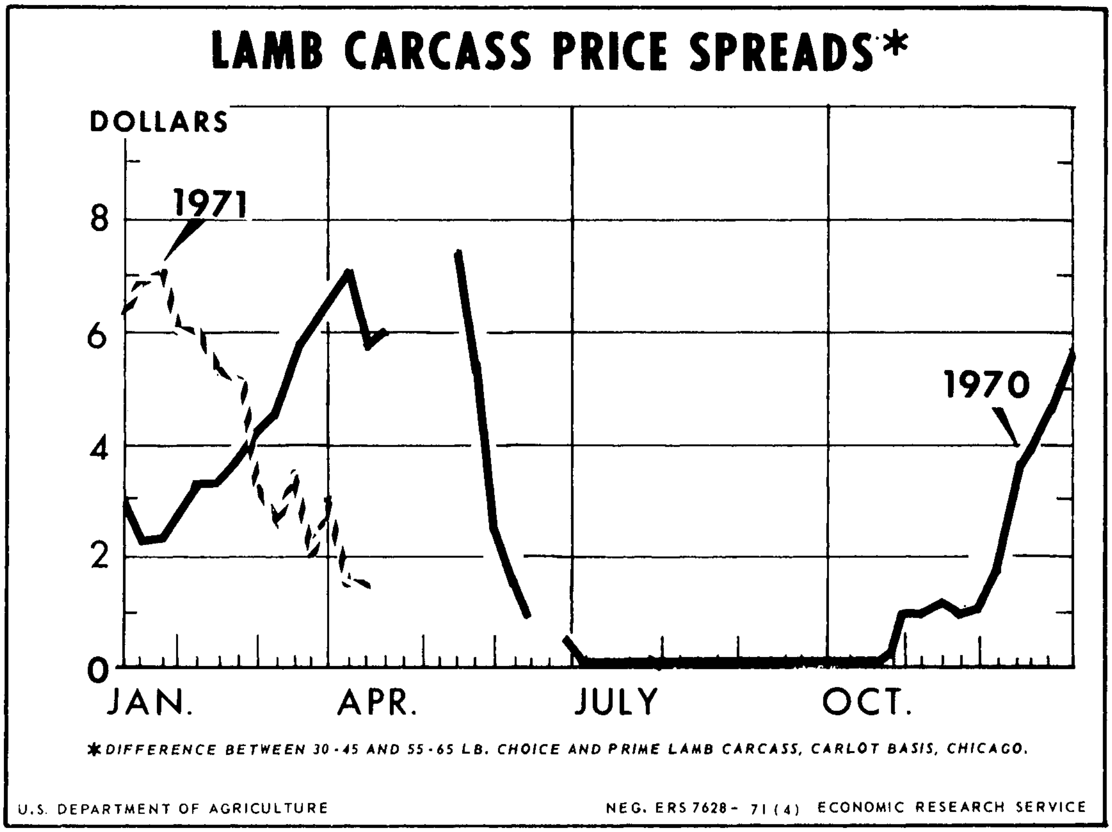
Lamb prices are also affected by changes in the level of fed cattle prices. The spring-summer cattle market is not likely to soften enough, however, to significantly affect lamb prices.

Price Spreads Narrow Faster This Year

The average weight of slaughter lambs last winter was about the same as a year earlier, but in April dropped 5 percent. In mid-April, federally inspected lambs averaged 103 pounds, 5 pounds under a year ago.

As slaughter weights declined in March and April, the price spread between 30-45 pound carcasses and 55-65





pound carcasses dropped rapidly. In January, 30-45 pound carcasses, carlot basis, averaged $55.70 per 100 pounds, $6.75 above 55-65 pound carcasses. In mid-April lighter weight carcasses were near $59, only $1.50 higher than heavier weight carcasses. The spread will continue to narrow and will disappear in the next few weeks.

1970 Wool Production and Prices Down

Shorn wool production in 1970 totaled 161 million pounds (grease basis)—down 3 percent from 1969. Pulled wool output totaled 15 million pounds, down 12 percent. Shorn wool production will decline further in 1971 because there were fewer sheep and lambs on hand at the beginning of the year.

Wool market prices paid to ranchers and farmers averaged 35.5 cents per pound, down more than 6 cents from 1969. Smaller production and the sharp decline in market prices resulted in a $12.4 million, or 18 percent, drop in the value of 1970 shorn wool output. The Federal incentive payment to producers under the National Wool Act was 102.8 percent of returns from the sale of wool in 1970. This rate compared with the 65 percent payment in 1969. The 1970 average price of 35.5 cents per pound received was supplemented by an average Federal payment of 36.5 cents per pound.

Market receipts from the 1971 wool clip will probably be down again as wool output will be smaller and prices will average under 1970. Despite some indication of a firming price trend in coming months, continued large world supplies will tend to limit price advances.

Mohair production in 7 leading States (Texas, Arizona, New Mexico, Missouri, Oregon, California, and Utah) totaled 16.7 million pounds in 1970. This was 21 percent less than in 1969 and 48 percent below the record large 1965 output.

The average price received by farmers and ranchers for mohair in 1970 was 39.1 cents per pound compared with 65.1 cents in 1969. Thus, with output down substantially, lower prices resulted in more than a 50 percent drop in market value of the 1970 clip to $6.5 million. This was supplemented by a Federal payment averaging 41.1 cents per pound for the 1970 clip.

USDA MEAT PURCHASES

USDA meat purchases in the first quarter totaled 25.3 million pounds of canned chopped meat—basic pork formulation—($11.3 million), 14.1 million pounds of frozen ground pork ($7.2 million), 12.9 million pounds of canned pork with natural juices ($8.7 million), and 6.6 million pounds of frozen ground beef ($3.5 million). Frozen ground beef purchases were terminated January 21 and the pork program ended February 11. Purchases have been made with funds provided by Sections 6 and 32.

Table 2.—Production, prices and income from wool, United States, 1961-70

Year	Shorn wool: Number sheep shorn[1]	Shorn wool: Weight per fleece	Shorn wool: Production	Shorn wool: Price per pound[2]	Shorn wool: Value	Pulled wool production
	1,000 head	*Pounds*	*1,000 pounds*	*Cents*	*1,000 dollars*	*1,000 pounds*
1961	30,454	8.51	259,161	42.9	111,445	34,500
1962	29,193	8.45	246,636	47.7	117,579	29,900
1963	27,264	8.53	232,446	48.5	112,426	28,800
1964	25,455	8.34	212,333	53.2	112,877	25,100
1965	23,756	8.48	201,463	47.1	94,999	23,300
1966	22,923	8.51	195,053	52.1	101,204	24,100
1967	22,022	8.58	188,919	39.8	75,163	22,400
1968	20,761	8.55	177,591	40.5	71,867	20,500
1969	19,554	8.47	165,655	41.8	69,485	17,100
1970[3]	19,063	8.46	161,301	35.5	57,037	15,000

[1] Includes shearing at commercial feeding yards. [2] 1961 and 1962, the marketing year was April through March. For 1963, the marketing year was April through December. Beginning in 1964 the marketing year is January through December. [3] Preliminary.

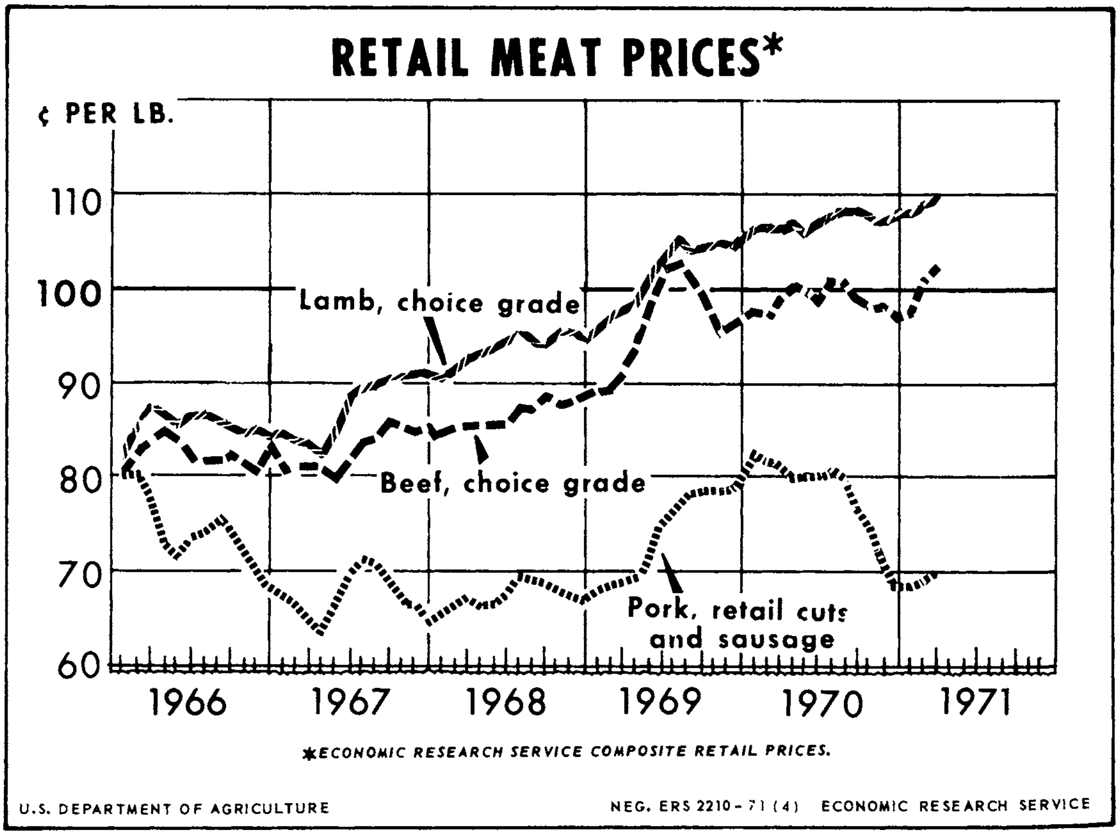
Table 3.—Mohair: Production and value for 7 leading States, 1961-70[1]

Year	Number goats clipped[2]	Average clip per goat	Production of mohair	Price per pound[3]	Value
	1,000 head	*Pounds*	*1,000 pounds*	*Cents*	*1,000 dollars*
1961	4,021	6.6	26,411	85.6	22,615
1962	4,236	6.4	27,215	71.4	19,430
1963	4,363	6.6	29,007	88.1	25,562
1964	4,568	6.5	29,736	94.3	28,053
1965	4,803	6.7	32,420	65.5	21,251
1966	4,659	6.3	29,576	53.7	15,896
1967	4,113	6.6	27,127	40.9	11,100
1968	3,966	6.6	26,022	45.2	11,754
1969	3,220	6.6	21,203	65.1	13,808
1970[4]	2,591	6.4	16,697	39.1	6,525

[1] States are Missouri, Texas, New Mexico, Arizona, Utah, Oregon and California. [2] In States where goats are clipped twice a year the number clipped is the sum of goats and kids clipped in the spring and kids clipped in the fall. [3] For the years 1961 and 1962, the marketing year was April through March. For 1963, the marketing year was April through December. Beginning in 1964 marketing year is January through December. [4] Preliminary.

Table 4.—Average retail price of meat per pound, United States, by months, 1966 to date

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
	Cents	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*
						Beef, Choice grade							
1966	81.0	83.1	84.1	84.6	83.8	81.7	81.5	81.7	82.2	81.3	80.3	83.6	82.4
1967	80.4	80.9	80.8	80.4	79.6	81.9	83.3	84.0	85.5	85.3	84.4	85.3	82.6
1968	84.3	85.1	85.6	85.6	85.8	85.8	87.1	87.0	88.4	87.7	88.1	88.5	86.6
1969	89.6	89.7	91.0	93.5	98.1	102.1	102.5	101.2	99.2	95.3	96.5	97.0	96.3
1970	97.6	97.4	99.5	100.0	99.5	98.6	100.8	100.5	98.8	98.0	97.7	96.6	98.8
1971	97.3	101.4	00.0										
						Veal, retail cuts							
1966	85.1	89.2	89.4	90.3	88.5	90.7	91.1	90.6	91.3	91.3	90.5	91.4	90.0
1967	92.0	90.1	91.4	92.8	93.3	93.7	93.9	96.1	96.7	97.3	98.3	98.3	94.5
1968	100.2	99.7	100.5	102.5	100.6	103.2	102.5	102.2	102.7	102.0	102.9	101.9	101.7
1969	103.6	104.7	105.5	108.2	109.2	113.0	114.3	115.3	115.2	115.2	114.4	116.0	111.2
1970	119.0	121.1	133.7	125.3	125.9	126.9	127.8	128.8	129.2	129.7	129.9	130.2	126.4
1971	131.4	132.0	000.0										
						Pork							
1966	80.0	80.2	77.5	72.6	71.1	73.5	74.1	75.8	74.4	71.8	69.4	68.1	74.0
1967	67.5	66.2	64.5	63.2	66.0	70.0	71.0	70.2	69.3	66.6	66.6	64.9	67.2
1968	65.4	66.7	67.1	66.3	66.7	67.8	69.4	69.0	68.8	67.8	67.1	67.0	67.4
1969	67.9	68.6	69.0	69.1	71.6	75.0	76.9	78.3	78.9	78.7	78.1	79.7	74.3
1970	82.1	81.8	81.4	79.9	80.0	80.0	80.6	79.7	76.7	74.6	70.8	68.4	78.0
1971	68.4	69.4	00.0										
						Lamb, Choice grade							
1966	81.8	85.8	87.6	86.4	85.6	86.6	86.8	86.3	85.2	84.9	86.1	84.5	85.6
1967	84.6	83.4	83.3	82.9	84.6	88.8	89.5	89.5	90.7	90.1	90.8	90.6	87.4
1968	90.2	90.8	92.5	93.0	94.0	94.4	95.3	94.4	94.0	95.4	95.1	94.5	93.6
1969	95.5	97.1	97.6	98.4	101.4	103.3	105.9	104.5	105.1	105.5	105.4	106.6	102.2
1970	106.6	106.7	106.7	107.6	106.0	107.9	108.2	108.6	108.6	108.3	108.3	108.8	107.7
1971	108.4	109.1	000.0										



FOREIGN TRADE IN MEATS

The value of imports of meat animals, meat, and meat products in 1970 totaled $1,281 million. The value of U.S. exports of these commodities totaled $574 million. Both values were record highs.

Exports of tallow, greases, and lard accounted for $244 million, more than two-fifths of the export total. Exports of hides and skins totaled $144 million, one-fourth of the export value. Variety meat exports totaled $70 million, followed by exports of red meat of $61 million and exports of live animals of $33 million.

Imports of meat totaled $988 million in 1970, followed by live animal imports of $126 million, and wool and mohair imports of $88 million.

The pattern of U.S. trade with other countries in meat animals, meat, and meat products in 1970 reflected the generally higher wholesale meat prices in the United States than elsewhere. This limits U.S. meat exports and provides a market in the United States for some meat from other countries.

Exports

The $244 million value of exports of tallow, greases, and lard was 49 percent larger than in 1969. The increase was due to larger exports of inedible tallow and grease, mainly to the European Economic Community and Poland, and an upward trend in lard exports. The United Kingdom has long been the largest customer for lard.

The value of live animal exports, at $33 million, was 70 percent larger than in 1969. Cattle and calves are the principal export, and totaled $29 million in 1970, compared with $17 million in 1969. The big increase in cattle exports was late in the year with much larger shipments to Canada. Exports to Canada totaled 67,800 head, compared with 9,500 head in 1969. Shipments to Canada were 14,017 head in November and 44,801 head in December. At that time, slaughter cattle prices were stronger in Canada than in the United States. Slaughter cattle accounted for the bulk of the increase.

Imports

Beef and veal imports totaled 1,816 million pounds in 1970 (carcass weight equivalent), 11 percent more than in 1969. Imports were equal to 8.2 percent of U.S. production of beef and veal. Boneless fresh or frozen beef totaled 1,484 million pounds (carcass weight equivalent). Boneless beef is by far the largest meat import item, and accounted for more than four-fifths of beef imports in 1970, and for more than three-fifths of total red meat imports. Australia and New Zealand are the main suppliers. Other important suppliers are Mexico, Ireland, Canada, and Central American countries.

Imports of fresh or frozen bone-in-beef were 24 million pounds in 1970, a little more than 1 percent of the beef import total. Canned beef made up about 9 percent of beef imports and other processed beef accounted for about 6 percent.

Pork imports totaled 448 million pounds (carcass weight equivalent) in 1970, up from 409 million pounds in 1969. Imports were larger than in 1969 throughout the year, despite the sharp decline in hog and pork prices in the second half. Imports in 1970 were equal to 3.3 percent of U.S. pork production, about the same as in other recent years. Imports of canned hams and shoulders accounted for over three-fourths of pork imports. Imports of these products are chiefly from Denmark, the Netherlands, and Poland, in that order.

Imports of lamb were 44 million pounds in 1970, virtually the same as in 1969. Mutton imports were 79 million pounds (carcass weight equivalent), smallest since 1965. Lamb imports were equal to 8.5 percent of U.S. estimated lamb production. Mutton imports were twice as large as U.S. estimated mutton production. Mutton production in the United States is very small; in recent years sheep have accounted for only 6 to 7 percent of the number of sheep and lambs slaughtered under Federal inspection. Imports of lamb and mutton combined were equal to 22.2 percent of U.S. lamb and mutton production in 1970.

Imports of dutiable cattle (those not for breeding) totaled 1.14 million head in 1970, up from 1.02 million in 1969. Most of the live cattle imports were feeder cattle and calves. There were only about 65,000 dutiable cattle weighing 700 pounds and over imported in 1970. Of these, about 35,000 were dairy cows. In addition, there were about 25,000 breeding cattle imported in 1970. Virtually all live cattle imports come from Mexico and Canada.

There were some 65,000 hogs imported in 1970, up from 13,000 head in 1969. Imports of sheep and lambs were 12,000 head, down from 23,000 head in 1969.

Imports of Meat Subject To Meat Import Law

Public Law 88-482, enacted in August 1964, provides that if yearly imports of certain meats—primarily fresh, chilled or frozen beef and mutton—are estimated to equal or exceed 110 percent of an adjusted base quota, the President is required to invoke a quota on imports of these meats. The adjusted base quota for 1970 was 998.8 million pounds (product weight). The amount of estimated imports which would trigger its imposition was 110 percent of the adjusted base quota or 1,098.7 million pounds.

On January 12, 1970, the major supplying countries agreed to a voluntary restraint program to limit imports of meat subject to the law to 1,061.5 million pounds during the year. On June 30, the President invoked quotas under the Meat Import Law, but at the same time suspended them because of overriding economic considerations. A new voluntary restraint level of 1,140 million pounds also was announced at that time. On October 7, the Secretary of Agriculture raised the estimate of 1970 imports of meat subject to the law to 1,160 million pounds. The increase in the estimate was due largely to larger imports from Canada, which was not a participant in the voluntary restraint program. The 1970 total of imports of meat subject to the law was 1,170.4 million pounds, less 17.4 million pounds rejected by meat inspection.

The Secretary of Agriculture announced on March 13 that calendar 1971 imports of meat subject to the Meat Import Law are estimated at 1,160 million pounds.

The estimate for 1971 is based on a new voluntary restraint program which the Secretary of State is negotiating with the governments of the principal supplying countries. These countries have agreed the restraint program should be continued.

Table 5.—Meat animals, meat and meat products: Value of United States imports and exports, 1968-70

Commodity	Import for consumption			Exports		
	1968	1969	1970[1]	1968	1969	1970[1]
	Million dollars	*Million dollars*	*Million dollars*	*Million dollars*	*Million dollars*	*Million dollars*
Live animals:						
Cattle and calves	97.4	103.0	121.5	15.4	16.7	29.3
Hogs	1.0	1.0	4.3	1.0	1.7	2.4
Sheep and lambs	.5	.6	.4	1.1	1.0	1.3
Meat:						
Beef and veal	485.5	568.7	679.9	19.9	21.7	24.6
Pork	216.1	238.7	271.9	31.6	61.8	26.2
Lamb, mutton and goat	23.4	31.5	29.9	1.2	1.0	.8
Processed meats[2]	4.2	4.9	6.5	9.2	9.4	9.7
Tallow, greases, and lard	.8	1.2	.4	148.6	164.4	244.5
Variety meats	1.1	1.7	2.5	54.9	61.7	69.5
Casings	20.8	23.9	27.5	7.3	10.3	13.1
Hides and skins	70.6	57.6	49.4	120.8	151.4	144.4
Wool and mohair	145.3	119.1	87.7	11.8	9.8	8.1
Total	1,066.7	1,151.9	1,281.9	422.8	510.9	573.9

[1] Preliminary. [2] Imports are other sausage. Exports include sausage, canned meats, and canned specialities.

Table 6.—U.S. imports of livestock and livestock products, 1965-70

Item	1965	1966	1967	1968	1969	1970[1]
	Million pounds	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*
Meat (carcass weight equivalent)						
Beef						
Boneless, fresh or frozen	734.3	986.7	1,116.0	1,224.7	1,348.9	1,483.9
Fresh or frozen	29.3	20.7	11.7	26.8	19.6	24.3
Total fresh or frozen	763.6	1,007.4	1,127.7	1,251.5	1,368.5	1,508.2
Canned	126.8	126.6	136.7	165.2	164.4	167.1
Pickled or cured	.4	.6	1.8	1.3	1.6	1.8
Other processed	32.2	47.6	47.3	81.7	80.3	115.2
Total	923.0	1,182.2	1,313.5	1,499.7	1,614.8	1,792.3
Veal						
Fresh or frozen	18.8	22.0	14.2	18.3	25.7	23.5
Pork						
Fresh or frozen	47.9	42.0	47.4	48.4	42.9	55.5
Hams and shoulders, not cooked	1.9	1.8	1.9	2.4	2.2	1.5
Hams and shoulders, canned	236.7	267.6	284.6	306.5	314.7	339.7
Other	46.5	69.9	58.6	58.8	49.0	51.7
Total	333.0	381.3	392.5	416.1	408.8	448.4
Lamb	12.5	14.9	12.3	22.9	43.9	43.5
Mutton and Goat	60.0	121.1	108.6	124.0	108.4	79.0
Total red meat	1,347.3	1,721.5	1,841.1	2,081.0	2,201.6	2,386.7
Variety Meats (product weight)	2.2	3.3	3.5	3.8	5.6	9.8
Wool (clean basis)						
Dutiable	162.7	162.5	109.1	129.8	93.5	79.8
Duty-free	108.9	114.6	78.2	119.6	95.7	73.3
Total wool	271.6	277.2	187.3	249.4	189.2	153.1
	1,000 pieces	*1,000 pieces*	*1,000 pieces*	*1,000 pieces*	*1,000 pieces*	*1,000 pieces*
Hides and Skins						
Cattle	302	221	233	494	276	387
Calf	458	242	481	508	358	191
Kip	607	438	357	286	334	352
Sheep and lamb	29,821	27,893	20,300	30,822	20,715	18,707
	Number	*Number*	*Number*	*Number*	*Number*	*Number*
Live Animals						
Cattle[2]	1,110,631	1,081,474	740,448	1,024,235	1,021,054	1,142,900
Hogs[3]	14,453	22,698	34,926	21,678	13,430	67,832
Sheep and Lambs	19,073	8,310	12,403	26,579	22,805	11,716

[1] Preliminary. [2] Dutiable: not for breeding. [3] For years 1965-66 imports reported in pounds; pounds converted to 200-pound hog equivalent. Beginning 1967 reported in numbers.

Table 7.—U.S. exports of livestock and livestock products, 1965-70

Item	1965	1966	1967	1968	1969	1970[1]
	Million pounds	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*
Meat (carcass weight equivalent)						
Beef						
Fresh or frozen	32.4	17.5	17.1	15.2	16.2	18.3
Canned	2.4	3.0	2.8	2.2	2.0	2.4
Pickled or cured	11.8	12.8	15.9	13.3	10.5	12.3
Other Processed	5.5	4.9	5.2	6.3	6.7	5.7
Total	52.1	38.2	41.0	37.0	35.4	38.7
Veal						
Fresh or frozen	1.3	.5	.7	.5	.6	.5
Total (includes canned)	1.8	.9	1.2	1.2	1.3	1.1
Pork						
Fresh or frozen	17.1	17.1	19.2	47.9	98.6	35.0
Hams and shoulders, not cooked	10.5	13.6	12.4	15.5	23.7	7.1
Hams and shoulders, canned	3.3	3.6	3.6	3.0	2.5	2.8
Other canned	3.3	2.8	3.0	3.8	3.8	3.1
Other	21.1	21.3	19.7	23.1	25.2	20.4
Total	55.3	58.4	57.9	93.3	153.8	68.4
Lamb and mutton	2.0	2.3	2.6	2.8	2.3	1.8
Total red meat	11.2	99.8	102.7	134.3	192.8	110.0
Variety Meats (product weight)	223.1	213.3	222.3	225.2	239.9	239.5
Animal Fats						
Lard	250.9	157.6	188.6	175.3	261.5	365.9
Inedible tallow and greases[2]	2,111.0	1,972.0	2,220.7	2,234.0	1,894.7	2,244.6
Edible tallow and greases[3]	17.0	16.4	17.1	11.2	13.4	20.5
Mohair (clean content)	8.5	10.7	10.3	15.9	12.9	10.9
	1,000 pieces	*1,000 pieces*	*1,000 pieces*	*1,000 pieces*	*1,000 pieces*	*1,000 pieces*
Hides and Skins						
Cattle	13,309	14,307	[4] 11,817	[4] 12,879	[4] 14,801	[4] 15,225
Calf	1,985	2,066	1,906	1,818	1,240	1,075
Kip	474	516	477	390	414	241
Sheep and lamb	2,876	2,422	3,758	3,344	3,931	3,822
	Number	*Number*	*Number*	*Number*	*Number*	*Number*
Live Animals						
Cattle	54,171	35,317	55,322	35,745	39,186	88,037
Hogs	12,180	9,649	12,932	13,714	18,620	25,654
Sheep, Lambs, and Goats	25,315	59,054	120,733	117,677	106,237	132,856

[1] Preliminary. [2] Includes inedible animal oils, greases, fats, and tallow. [3] Includes oleo oil, oleo stearin, and oleo stock, and edible tallow. [4] Excludes pieces that are reported in pounds, which were reported in pieces in previous years.

Table 8.—Meat imports: United States, by countries, 1964 to date

Product and year	Imports, by country of origin, product weight												Total imports	
	Canada	Mexico	Argentina	Brazil	Denmark	West Germany	Poland	Netherlands	Ireland	Australia	New Zealand	All other	Product weight	Carcass weight equivalent
	Million pounds	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*
Beef and veal:														
1964	28.8	48.9	54.4	10.4	.1	[2]	.1	[2]	20.1	377.1	168.3	92.2	800.4	1,085
1965	71.4	46.3	54.8	24.5	.2	.1	.1	.1	7.8	307.5	103.6	84.6	701.0	942
1966	57.2	57.1	80.6	18.3	.1	[2]	.1	.1	38.4	404.1	145.0	92.3	893.3	1,204
1967	26.7	47.8	108.1	9.6	.1	[2]	[2]	[2]	80.6	425.6	170.9	109.6	979.0	1,328
1968	46.7	65.6	132.6	31.6	.1	[2]	.1	[2]	56.7	444.2	203.1	147.3	1,128.0	1,518
1969	44.0	66.5	130.0	34.3	.2	[2]	[2]	[2]	66.0	491.1	223.7	160.8	1,216.6	1,640
1970[3]	80.6	78.6	141.1	28.8	.4	[2]	[2]	[2]	69.0	536.1	241.6	174.2	1,350.4	1,816
Lamb and mutton:														
1964	0.7	---	---	---	---	---	---	---	---	34.4	8.8	0.8	44.7	79
1965	.5	---	---	---	---	---	---	---	---	30.3	11.4	.4	42.6	72
1966	.3	---	---	---	---	---	---	---	---	63.8	11.1	.2	75.4	136
1967	.2	---	---	---	---	---	---	---	---	56.8	9.4	.2	66.6	121
1968	[2]	---	---	---	---	---	---	---	---	62.2	.7	.1	84.9	147
1969	.7	---	---	---	---	---	---	---	---	73.9	23.4	.1	98.1	153
1970[3]	.6	---	---	---	---	---	---	---	---	60.1	22.2	.1	83.0	122
Pork:														
1964	50.7	---	[2]	---	66.4	.7	43.9	38.2	.2	[2]	[2]	10.5	210.6	268
1965	57.0	[2]	---	---	85.2	.9	52.9	46.2	2.2	---	[2]	20.9	262.3	333
1966	47.5	---	---	---	116.9	1.8	51.6	65.0	1.6	[2]	[2]	13.9	298.3	381
1967	54.8	[2]	.3	---	102.3	1.4	57.2	74.6	.2	.1	[2]	16.0	306.9	392
1968	55.5	[2]	[2]	.1	111.9	1.4	55.1	82.2	.3	[2]	[2]	17.6	324.1	416
1969	49.9	[2]	.1	---	108.6	1.8	53.6	85.6	.2	.2	[2]	15.6	315.6	409
1970[3]	63.2	[2]	[2]	---	120.6	1.4	56.0	86.7	.1	.3	[2]	19.3	347.6	449
Total:[1]														
1964	80.1	48.9	54.4	10.4	66.5	.7	44.0	38.2	20.3	411.5	176.9	103.8	1,055.7	1,432
1965	125.9	46.3	54.8	24.7	85.4	1.0	53.0	46.3	10.0	337.7	115.0	105.9	1,006.0	1,347
1966	105.0	57.1	80.5	18.3	117.0	1.8	51.7	65.1	40.0	467.9	156.1	106.5	1,267.0	1,721
1967	81.7	47.8	108.6	9.6	102.4	1.4	57.2	74.6	80.8	482.5	180.3	125.6	1,352.5	1,841
1968	102.2	65.6	132.6	31.7	112.1	1.4	55.2	82.2	56.9	506.4	203.8	165.0	1,544.6	2,081
1969	94.6	66.5	130.1	34.3	108.8	1.8	53.6	85.6	66.2	565.2	247.1	176.5	1,639.1	2,202
1970[3]	144.3	78.6	141.1	28.8	130.4	2.2	56.1	86.7	69.1	596.5	263.9	193.8	1,791.5	2,387

[1] Includes quantities of other canned, prepared or preserved meat n.e.s., assumed to be mostly beef. [2] Less than 50,000 pounds. [3] Preliminary.

Compiled from official records of the Bureau of the Census.

Table 9.—Meat exports: United States exports and shipments by countries, 1966 to date

Product and year	Exports, by destination, product weight											Shipments to territories[1]	Total exports and shipments	
	Canada	Mexico	France	Bahamas	West Germany	Jamaica	Japan	Netherlands	Venezuela	All other	Total		Product weight	carcass weight equivalent
	Mil. lb.	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*
Beef and veal:														
1966	13.1	0.2	0.5	4.0	0.2	1.0	0.1	0.3	([2])	9.4	28.8	32.2	61.0	87
1967	17.5	.2	.3	5.8	.1	1.2	.4	.2	([2])	5.6	31.3	36.4	67.6	94
1968	11.9	.4	.4	7.1	.1	1.1	.4	.1	([2])	5.5	27.0	37.5	64.5	94
1969	10.2	.4	.1	7.7	([2])	1.0	.6	.1	.1	5.5	25.7	33.6	59.3	87
1970[4]	11.6	.4	.3	7.5	([2])	1.6	1.1	.2	([2])	6.6	29.3	45.9	75.2	104
Lamb and mutton:														
1966	.6	([2])	([2])	.4	—	([2])	—	—	([2])	.6	1.6	1.1	2.7	5
1967	.2	.1	([2])	.5	—	([2])	—	—	([2])	1.0	1.8	1.7	3.5	6
1968	.3	([2])	([2])	.7	—	([2])	([2])	—	([2])	.9	1.9	1.9	3.8	7
1969	.1	([2])	([2])	.8	—	([2])	([2])	—	([2])	.5	1.4	1.6	3.0	6
1970[4]	([2])	.1	—	.5	—	([2])	([2])	—	.1	.4	1.1	3.3	4.4	7
Pork:														
1966	28.4	2.2	2.4	2.6	.3	2.6	.1	.3	3.3	8.7	50.9	67.2	118.1	140
1967	27.3	1.9	.3	3.5	.2	2.9	.6	.2	2.9	10.8	50.6	74.4	125.0	146
1968	36.4	2.9	.2	4.0	.1	3.2	25.1	.2	1.6	11.4	85.1	78.7	163.8	187
1969	64.4	3.9	.2	4.1	.4	2.2	57.4	.1	.8	11.6	145.1	63.4	208.5	236
1970[4]	23.5	2.7	.1	3.5	.1	1.3	16.2	([2])	1.1	12.7	61.2	85.5	146.7	177
Total:[3]														
1966	44.2	2.8	3.2	7.6	.9	4.4	.6	.8	3.3	28.8	96.6	130.9	227.5	232
1967	47.8	2.7	.8	11.6	.6	5.0	1.4	.5	3.0	26.6	100.0	142.6	242.6	246
1968	50.9	4.2	.8	13.7	.5	5.0	26.1	.4	1.6	27.9	131.1	153.6	284.7	288
1969	78.1	6.2	.7	14.5	.6	3.7	58.6	.3	1.0	26.3	190.0	138.3	328.3	329
1970[4]	38.9	3.8	.8	12.9	.3	3.7	17.8	.3	1.2	27.9	107.6	258.4	242.4	288

[1] Puerto Rico and Virgin Islands, Guam and Wake. Puerto and Virgin Islands only in 1970. [2] Less than 50,000 pounds. [3] Including sausage, bologna and frankfurters canned and not canned, sausage ingredients, meat and meat products n.e.c. [4] Preliminary.

Source: Compiled from official records of the Bureau of Census.

Table 10.—U.S. imports, exports, and net imports of beef and veal, pork, lamb and mutton, and total meat in relation to domestic production 1965-70[1]

Year	Production	Imports	Exports	Net imports	Percentage of U.S. production: Imports	Exports	Net imports
	Million pounds	*Million pounds*	*Million pounds*	*Million pounds*	*Percent*	*Percent*	*Percent*
				Beef and veal			
1965	19,719	941.8	53.9	887.9	4.8	0.3	4.5
1966	20,604	1,204.2	39.1	1,165.1	5.8	.2	5.7
1967	20,977	1,327.7	42.2	1,285.5	6.3	.2	6.1
1968	21,580	1,518.0	38.2	1,479.8	7.0	.2	6.9
1969	21,831	1,640.5	36.7	1,603.8	7.5	.2	7.3
1970[2]	22,299	1,815.8	39.8	1,776.0	8.1	.2	8.0
				Pork			
1965	11,132	333.0	55.3	277.7	3.0	0.5	2.5
1966	11,328	381.3	58.4	322.9	3.4	.5	2.9
1967	12,572	392.5	57.9	334.6	3.1	.5	2.7
1968	13,055	416.1	93.3	322.8	3.2	.7	2.5
1969	12,953	408.8	153.8	255.0	3.2	1.2	2.0
1970[2]	13,407	448.4	68.4	380.0	3.3	.5	2.8
				Lamb and mutton			
1965	651	72.5	2.0	70.5	11.1	0.3	10.8
1966	650	136.0	2.3	133.7	20.9	.4	20.6
1967	646	120.9	2.6	118.3	18.7	.4	18.3
1968	602	146.9	2.8	144.1	24.4	.5	23.9
1969	550	152.3	2.3	150.0	27.7	.4	27.3
1970[2]	550	122.5	1.8	120.7	22.3	.3	21.9
				Total meat			
1965	31,502	1,347.3	111.2	1,236.1	4.3	0.4	3.9
1966	32,582	1,721.5	99.8	1,621.7	5.3	.3	5.0
1967	34,195	1,841.1	102.7	1,738.4	5.4	.3	5.1
1968	35,237	2,081.0	134.3	1,946.7	5.9	.4	5.5
1969	35,334	2,201.6	192.8	2,008.8	6.2	.5	5.7
1970[2]	36,256	2,386.7	110.0	2,276.7	6.6	.3	6.3

[1] Carcass weight equivalent. [2] Preliminary.

Table 11.—U.S. imports of cattle from specified countries, excluding breeding animals and cows for dairy purposes, 1961-70

Year	700 pounds and over: Canada	Mexico	Other	Total	Under 200 pounds: Canada	Mexico	Other	Total
	Head	*Head*	*Head*	*Head*	*Head*	*Head*	*Head*	*Head*
1961	88,660	36,410	0	125,070	28,605	8,655	0	37,260
1962	72,205	36,732	0	108,937	41,315	24,925	0	66,240
1963	51,018	18,123	22	69,163	36,618	27,120	1	63,739
1964	45,880	1,777	0	47,657	50,714	13,162	0	63,876
1965	136,549	14,054	0	150,603	64,070	16,921	0	80,991
1966	90,872	14,505	3	105,380	104,196	22,293	5	126,494
1967	17,958	3,936	26	21,920	87,184	10,553	1	97,738
1968	57,145	1,344	20	58,509	134,344	13,052	0	147,396
1969	42,482	4,099	56	46,637	126,683	32,459	1	159,143
1970[1]	30,335	1,299	163	31,797	123,454	45,475	---	168,929

Year	200 to 699 pounds: Canada	Mexico	Other	Total	Total: Canada	Mexico	Other	Total
1961	337,452	497,999	0	835,451	454,717	543,064	0	997,781
1962	351,336	690,228	0	1,041,564	464,856	751,885	0	1,216,741
1963	148,486	540,099	353	688,938	236,122	585,342	376	821,840
1964	86,713	315,962	700	403,375	183,307	330,901	700	514,908
1965	359,486	504,285	0	863,771	560,105	535,260	0	1,095,365
1966	280,522	547,287	319	828,128	475,587	584,085	327	1,060,002
1967	121,900	485,929	13	607,842	227,042	500,418	40	727,500
1968	114,628	687,912	7	802,547	306,117	702,308	27	1,008,452
1969	18,522	773,829	5	792,356	187,687	810,387	62	998,136
1970[1]	17,122	889,809	61	906,992	170,911	936,583	224	1,107,718

[1] Preliminary.

Table 12.—Meat subject to U.S. import quota restriction: Product weight of imports by months, average 1959-63, 1964-71

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
	Mil. lb.	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*	*Mil. lb.*
1959-63 average . .	47.3	49.6	57.5	54.3	48.5	58.6	67.1	84.1	76.1	61.6	56.1	61.4	722.2
1964	87.2	44.9	68.9	61.4	51.1	98.1	43.7	79.5	49.6	46.4	55.7	53.4	739.9
1965	28.2	34.5	68.7	32.4	52.3	42.1	58.5	59.9	62.2	64.4	57.3	53.7	614.2
1966	51.4	60.3	49.4	63.3	52.0	100.2	61.4	87.1	91.5	79.7	61.1	66.0	823.4
1967	77.4	58.5	61.9	58.8	51.5	69.6	88.7	92.2	89.8	91.8	82.3	72.4	894.9
1968	80.7	72.6	64.1	78.4	56.1	105.1	86.4	108.6	115.5	102.1	95.8	35.6	1,001.0
1969[1]	41.9	50.4	136.1	90.0	80.5	85.7	107.1	141.8	121.4	108.4	51.4	69.4	1,084.1
1970[1]	124.5	100.7	112.0	88.7	62.1	93.4	110.1	112.8	107.6	89.3	79.3	89.8	1,170.4
1971	83.4	65.1											

[1] Rejections for calendar year 1969 equaled 13.5 million pounds, and 17.4 million pounds for 1970.

Table 13.—U.S. meat imports and exports and percentage comparisons (carcass weight), 1970 and 1971

Months	Beef and veal			Lamb and mutton[1]			Pork			Total meat		
	1970	1971	Change	1970	1971	Change	1970	1971	Change	1970	1971	Change
	Mil. lb.	*Mil. lb.*	*Pct.*	*Mil. lb.*	*Mil. lb.*	*Pct.*	*Mil. lb.*	*Mil. lb.*	*Pct.*	*Mil. lb.*	*Mil. lb.*	*Pct.*
IMPORTS												
January . .	187	128	-31	17	9	-44	25	35	+41	229	172	-24
February .	149	100	-33	13	6	-57	43	38	-13	205	144	-30
March	168			15			43			226		
April	129			13			42			184		
May	96			8			37			141		
June	138			16			42			196		
July	166			19			40			225		
August . . .	180			7			31			218		
September	180			3			32			215		
October . .	156			3			39			198		
November .	129			3			38			170		
December .	138			5			37			180		
Total . . .	1,816			122			449			2,387		
EXPORTS												
January . .	3.57	3.45	-3	0.17	0.17	+4	4.47	4.55	+2	8.21	8.17	-0.4
February .	2.77	4.22	+52	.12	.17	+48	4.37	3.68	-16	7.26	8.07	+11
March	3.11			.14			4.05			7.30		
April	3.17			.13			3.79			7.09		
May	3.72			.15			4.13			8.00		
June	3.43			.20			4.18			7.81		
July	3.50			.10			4.66			8.26		
August . . .	2.75			.24			4.52			7.51		
September	2.67			.10			10.98			13.75		
October . .	3.46			.14			9.15			12.75		
November .	3.63			.13			8.84			12.60		
December .	4.01			.13			5.24			9.38		
Total . . .	39.79			1.75			68.38			109.92		

[1] Includes goat meat.

SEASONALITY OF THE CATTLE MARKET[1]

by
John Larsen
Agricultural Economist
Economic Research Service

ABSTRACT: Seasonality of feeder cattle placements and fed cattle marketings has tended to lessen over the past decade. Feeder cattle marketings are substantially more seasonal than fed cattle marketings. Placements of feeder cattle in the Midwest are lowest in spring, highest in the fall. In the Western States placements are typically lowest in winter. Fed cattle marketings are generally consistent with placement patterns.

KEY WORDS: Fed cattle, feeder cattle, seasonality, marketings.

Seasonal changes in cattle marketings and prices are generally associated with climate as well as trends and cycles in production. Late winter-early spring calf crops and fall harvest of feed grains tend to limit ~~availabe~~ supplies of feeder animals and feed at certain times during the year. Calving is substantially restricted to this seasonal pattern except in Southern and Southwestern areas where cows often calve in the fall or winter. Significant shifts from these traditional calving patterns won't occur except under conditions of higher cattle prices relative to production costs.

Some seasonal patterns have changed over the years. Most producers are constantly adjusting the management of their livestock operations to take advantage of seasonally high prices. Consequently, seasonal fluctuations have tended to lessen.

Cattle feeding has made a long-term adjustment to market conditions. Fed cattle marketings nowadays show small seasonal fluctuations despite the highly seasonal calf crop. On the other hand, marketing of feeder cattle continues sharply seasonal, even though the magnitude of quarter-to-quarter change has lessened in recent years.

Feeder cattle placements peak in the fall, when the bulk of the annual calf crop is weaned and shipped, and drop to a low in the spring after young cattle go on grass (figure 1). Feedlot placements show less seasonal variation than feeder cattle marketings because many feeder animals that are shipped from farms and ranches in the fall are carried on roughage through the winter before being put on feed in the spring or summer.

But there is a considerable difference among regions in seasonal movement of feeder cattle. In the Corn Belt, feeder cattle shipments rise from a low in the spring to a high in the fall (figure 2). In the West, shipments climb from a winter low, rising steadily through the year to a fall peak (figure 3).

Differences between marketing patterns for feeder cattle in the two regions reflect basic differences in the types of cattle feeding operations. Typical of the Corn Belt are farmers who make up the bulk of cattle feeders and operate on a generally smaller scale than Western feeders. Much of the cattle feeding is done by farmers as a way to market their corn and better utilize labor. Thus, feeder cattle purchases in the Midwest are more closely associated with feed supplies. Also, cattle feeding is not the major enterprise for most farmer feeders and they are more flexible in their feeding operations than larger feeders.

In the West, large commercial feeders try to maintain their lots near capacity and require a regular flow of feeder cattle throughout the year to maximize use of facilities. A sharp decline in winter placements follows

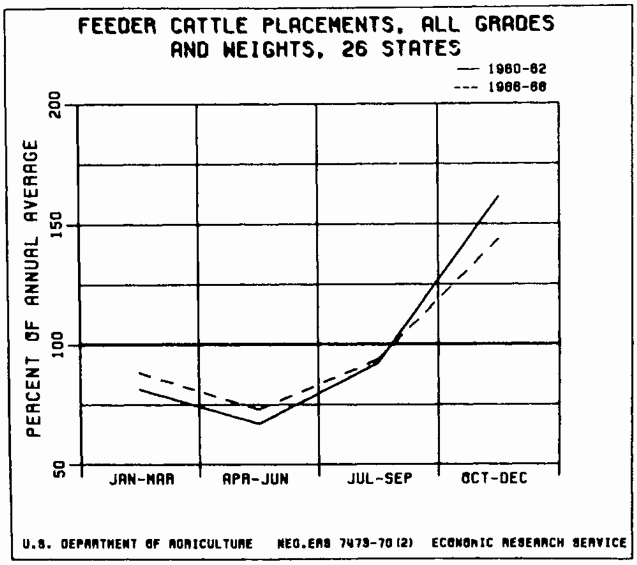


Figure 1

[1] A complete discussion is contained in ERS Bulletin 468, "Seasonality of the Cattle Market," by John Larsen, January 1971.

the large lot-filling fall movement, but placements rise through the year in response to gradually rising requirements.

Fed cattle marketings show little quarter-to-quarter change. Data from 26 States show only a 2 to 3 percent rise above average in the spring and a similar dip below average in the fall (figure 4).

Differences in the marketing pattern between the North Central States and the Western States are generally consistent with the differences in placement patterns and feeding operations. In the North Central States, fed cattle movement peaks in the second quarter and is lowest in the fourth quarter (figure 5). The seasonal high in fed cattle marketings in 13 Western States comes in the first quarter, then the trend is downward through the year (figure 6).

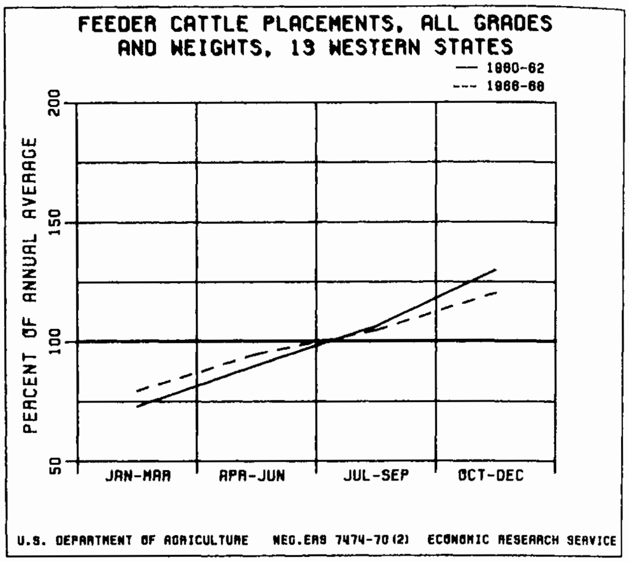


Figure 3

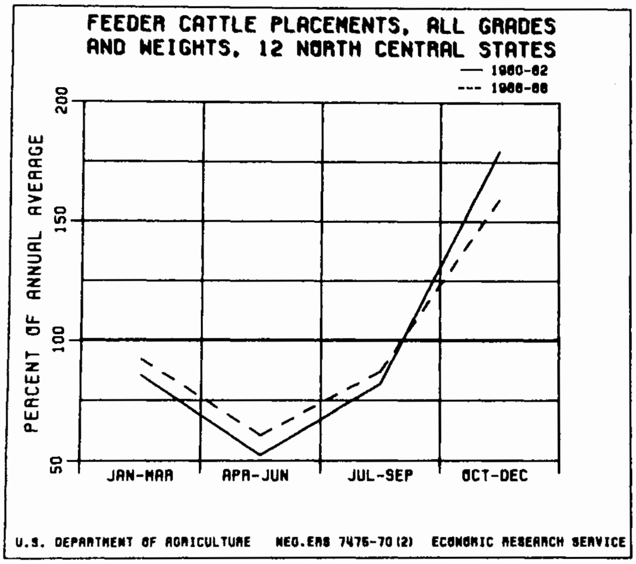
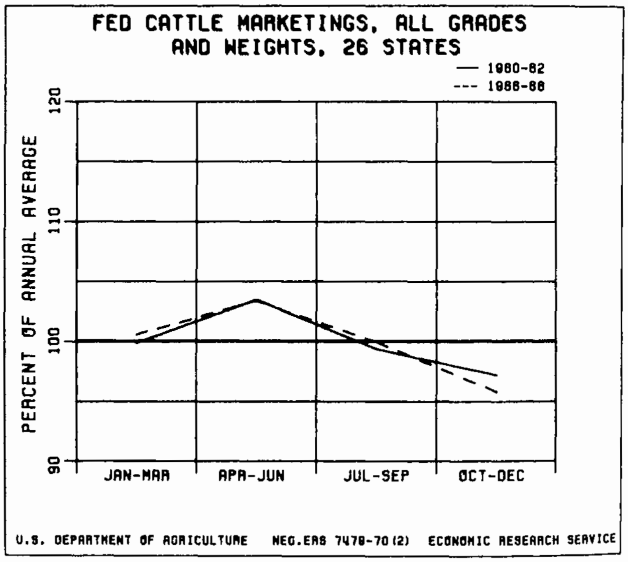


Figure 2



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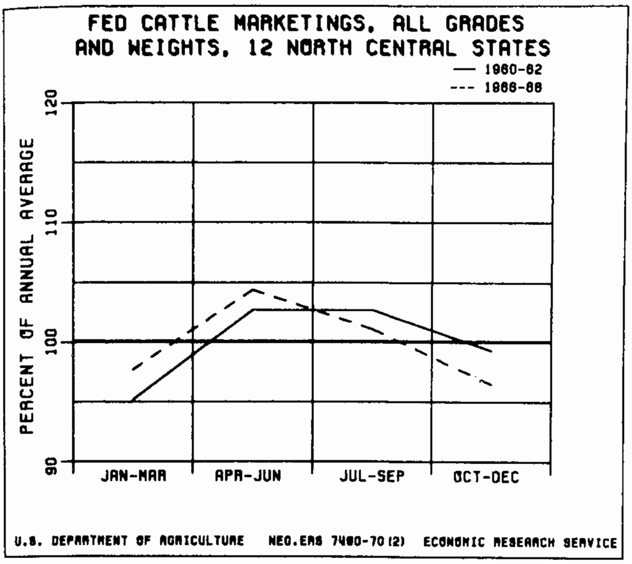

Figure 5

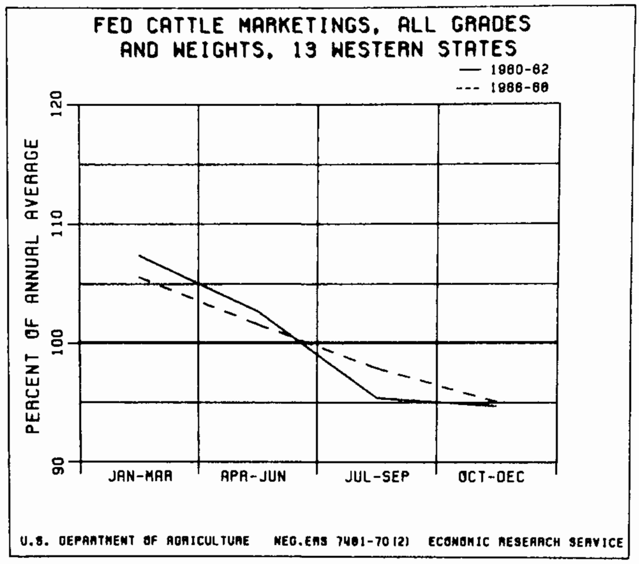

Figure 6

Supply and distribution of commercially produced meat, by months, January 1971 to date

Meat and period	Supply			Distribution				
	Production[1]	Beginning stocks	Imports	Exports and shipments	Ending stocks	Military	Civilian consumption: Total	Civilian consumption: Per person[2]
	Million pounds	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Pounds*
Beef:								
January	1,814	338	126	9	326			
February	1,616	326	99	10	305			
March	1,866	305	135	12	299			
1st quarter[3]	5,295	338	360	31	299			
April								
May								
June								
2nd quarter								
Veal:								
January	44	9	2	([3])	9			
February	41	9	([3])	([3])	9			
March	48	9	2	1	9			
1st quarter[3]	132	9	4	1	9			
April								
May								
June								
2nd quarter								
Lamb and mutton:								
January	50	19	9	1	21			
February	45	21	6	([3])	20			
March	51	20	10	1	22			
1st quarter[3]	145	19	25	2	22			
April								
May								
June								
2nd quarter								
Pork:								
January	1,268	336	35	13	353			
February	1,075	353	38	12	344			
March	1,335	344	46	12	389			
1st quarter[3]	3,678	336	118	37	389			
April								
May								
June								
2nd quarter								
Total meat:								
January	3,176	702	172	23	709			
February	2,777	709	143	22	678			
March	3,300	678	193	26	719			
1st quarter[3]	9,250	702	508	71	719			
April								
May								
June								
2nd quarter								

Selected price statistics for meat animals and meat

Item	1970 March	1970 April	1971 February	1971 March	1971 April
	Dollars per 100 pounds				
CATTLE AND CALVES					
Beef steers, slaughter, Omaha					
Prime	31.81	31.29	33.26	32.68	
Choice	30.97	30.64	32.23	31.81	
Good	29.10	28.95	30.71	30.48	
Standard	27.16	26.97	26.89	27.20	
Utility	---	---	25.78	25.76	
All grades	30.72	30.32	31.80	31.42	
Choice 900-1100 pounds, California	31.66	31.40	33.19	32.75	
Choice 900-1100 pounds, Colorado	31.14	30.98	32.13	31.93	
Cows, Omaha					
Commercial	22.85	22.99	20.40	21.64	
Utility	23.24	23.23	20.98	22.03	
Cutter	22.04	22.16	19.78	20.69	
Canner	20.71	20.96	18.39	19.16	
Vealers, Choice, S. St. Paul	47.90	46.36	43.42	43.28	
Stocker and feeder steers, Kansas City[1]	33.36	32.40	31.69	31.88	
Price received by farmers					
Beef cattle	28.80	28.60	28.50	28.60	29.10
Cows	22.10	21.90	20.60	20.80	20.70
Steers and heifers	30.70	30.40	30.90	30.60	31.20
Calves	36.50	35.60	35.70	35.50	35.40
Beef steer-corn price ratio[2]	25.8	24.9	21.8	21.8	
HOGS					
Barrows and gilts, U.S. No. 1 and 2, Omaha					
180-200 pounds	26.85	24.86	---	---	
200-220 pounds	26.96	25.00	20.10	17.69	
220-240 pounds	26.93	24.92	20.07	17.63	
Barrows and gilts, 7 markets[3]	25.97	24.02	19.43	17.13	
Sows, 7 markets[3]	23.75	21.60	16.68	15.28	
Price received by farmers	25.60	23.80	19.20	16.90	16.00
Hog-corn price ratio[4]					
Omaha, barrows and gilts	21.7	19.6	13.2	11.6	
Price received by farmers, all hogs	22.7	20.7	13.4	11.8	11.3
SHEEP AND LAMBS					
Sheep					
Slaughter ewes, Good, San Angelo	11.17	10.40	9.69	9.85	
Price received by farmers	8.57	8.24	6.96	7.29	7.09
Lambs					
Slaughter, Choice, San Angelo	31.06	28.35	24.12	28.05	
Feeder, Choice, San Angelo	30.88	28.50	24.75	28.05	
Price received by farmers	27.60	26.50	23.80	25.30	26.50
ALL MEAT ANIMALS					
Index number price received by farmers (1967=100)	132	128	120	117	117
	Dollars per 100 pounds				
MEAT					
Wholesale, Chicago, Carlot					
Steer beef carcass, Choice, 600-700 pounds	49.34	48.78	51.86	51.45	
Heifer beef, Choice, 500-600 pounds	48.22	48.31	50.63	47.76	
Cow beef, Canner and Cutter	47.04	47.46	44.96	45.80	
Lamb carcass, Choice & Prime 45-55 pounds	58.52	59.70	55.25	58.25	
Fresh pork loins, 8-14 pounds	54.01	52.64	48.74	38.96	
	Cents per pound				
Retail, United States average					
Beef, Choice grade	99.5	100.0	101.4	102.3	
Pork, retail cuts and sausage	81.4	79.9	69.4	69.9	
Lamb, Choice grade	97.6	98.4	109.1	109.7	
Index number all meats (BLS)					
Wholesale (1967=100)	120.7	119.1	113.6	110.9	
Retail (1967=100)	118.4	119.2	113.5	115.6	
Beef and veal	118.1	120.7	120.0	122.4	
Pork	120.1	118.4	103.2	106.0	

[1] Average all weights and grades. [2] Bushels of No. 2 Yellow Corn equivalent in value to 100 pounds of slaughter steers all grades, sold out of first hands, Omaha. [3] St. Louis N.S.Y., Kansas City, Omaha, Sioux City, S. St. Joseph, S. St. Paul, and Indianapolis. [4] Number bushels of corn equivalent in value to 100 pounds of live hogs.

Selected marketing, slaughter and stocks statistics for meat animals and meat

Item	Unit	1970		1971		
		March	April	February	March	April
Meat animal marketings						
Index number (1967=100)		102	103	94	111	
6-State Cattle on Feed Report						
Number on feed	1,000 head	7,033	6,846	7,455	7,218	7,136
Placed on feed	1,000 head	1,188	1,117	970	1,309	
Marketings	1,000 head	1,375	1,343	1,207	1,391	
Slaughter under Federal Inspection						
Number slaughtered						
Cattle	1,000 head	2,477	2,545	2,299	2,681	
Steers	1,000 head	1,350	1,433	1,257	1,513	
Heifers	1,000 head	674	644	605	664	
Cows	1,000 head	416	429	400	461	
Bulls and stags	1,000 head	37	39	37	43	
Calves	1,000 head	290	263	237	299	
Sheep and lambs	1,000 head	859	903	806	920	
Hogs	1,000 head	6,415	6,678	6,379	8,266	
Percentage sows	Percent	4	5	6		
Average live weight per head						
Cattle	Pounds	1,062	1,053	1,055	1,052	
Calves	Pounds	186	191	196	187	
Sheep and lambs	Pounds	109	107	109	107	
Hogs	Pounds	237	243	235	235	
Average production						
Beef, per head	Pounds	633	626	627	622	
Veal, per head	Pounds	106	108	110	105	
Lamb and mutton, per head	Pounds	54	53	54	53	
Pork, per head	Pounds	154	157	154	148	
Pork, per 100 pounds live weight	Pounds	65	65	65	63	
Lard, per head	Pounds	22	23	20	23	
Lard, per 100 pounds live weight	Pounds	9	9	9	10	
Total production						
Beef	Mil. lb.	1,564	1,588	1,437	1,662	
Veal	Mil. lb.	31	28	26	31	
Lamb and mutton	Mil. lb.	47	48	44	49	
Pork	Mil. lb.	985	1,045	978	1,226	
Lard	Mil. lb.	139	153	129	193	
Commercial slaughter[1]						
Number slaughtered						
Cattle	1,000 head	2,831	2,899	2,617	3,045	
Calves	1,000 head	380	349	307	377	
Sheep and lambs	1,000 head	909	958	834	956	
Hogs	1,000 head	7,032	7,296	7,029	9,004	
Total production						
Beef	Mil. lb.	1,760	1,783	1,616	1,866	
Veal	Mil. lb.	49	47	41	48	
Lamb and mutton	Mil. lb.	49	51	45	51	
Pork	Mil. lb.	1,076	1,137	1,075	1,335	
Lard	Mil. lb.	149	161	139	203	
Cold storage stocks first of month						
Beef	Mil. lb.	374	380	326	305	299
Veal	Mil. lb.	11	11	9	9	9
Lamb and mutton	Mil. lb.	18	22	21	20	22
Pork	Mil. lb.	237	269	353	344	389
Total meat and meat products[2]	Mil. lb.	706	744	771	749	792

[1] Federally inspected, and other commercial. [2] Includes stocks of canned meats in cooler in addition to the four meats listed.

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