

FOR RELEASE
JULY 5, A. M.

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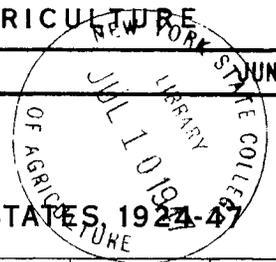
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Livestock and Meat

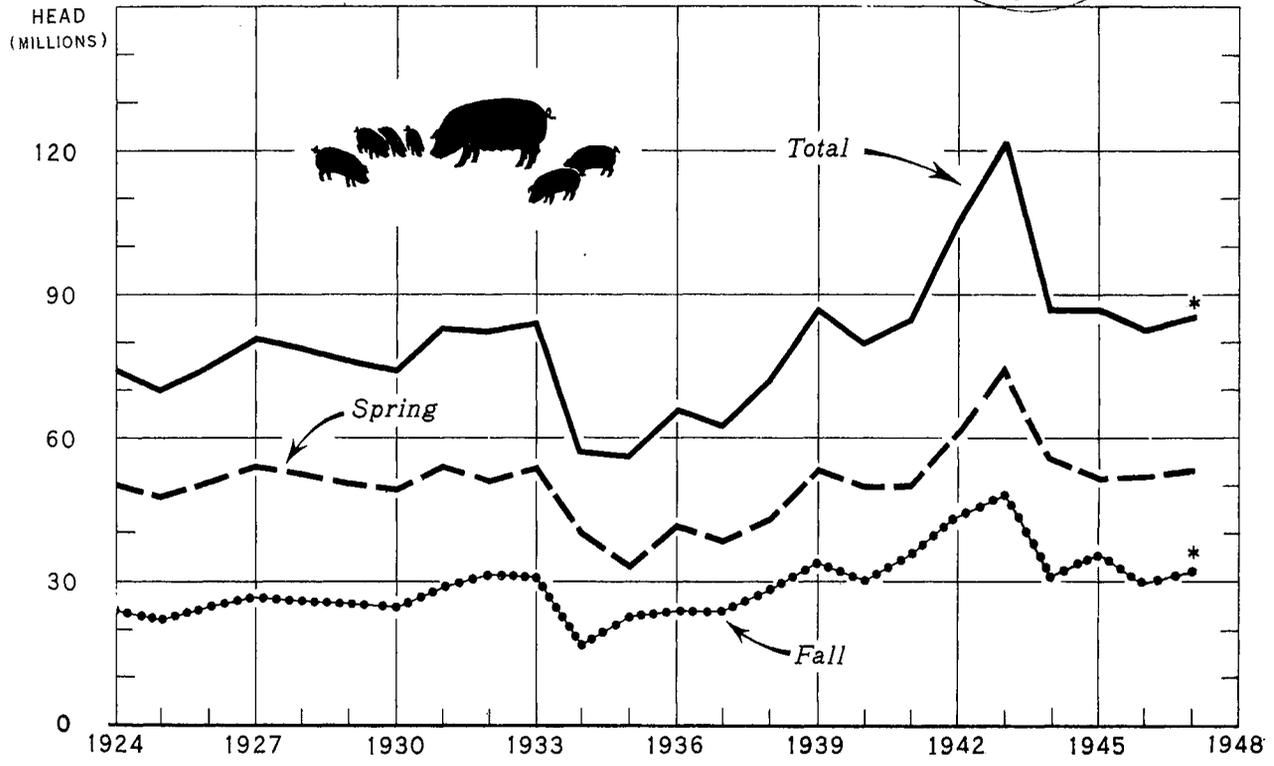
SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

LMS - 5



SPRING, FALL, AND TOTAL PIG CROPS, UNITED STATES, 1924-47



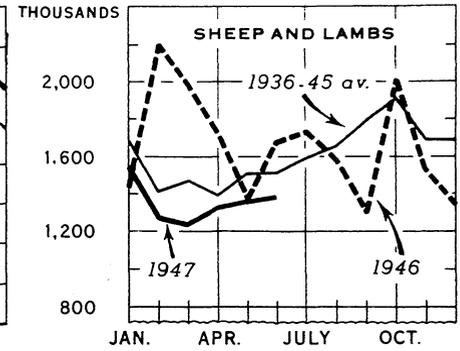
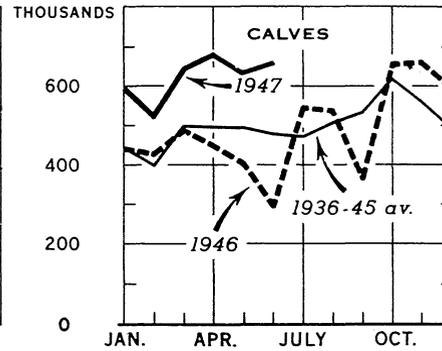
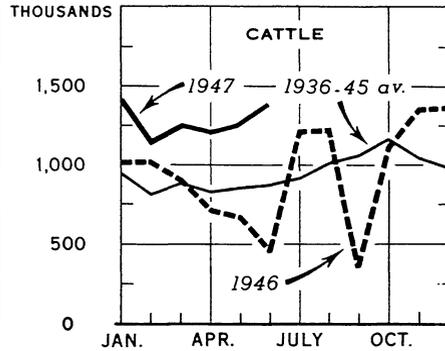
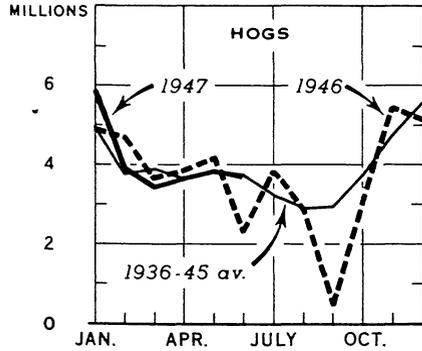
* FALL PIG CROP BASED ON SOWS INDICATED TO FARROW AND 1936-45 AVERAGE NUMBER OF PIGS SAVED PER LITTER

The total pig crop this year is indicated to be 3 percent greater than in 1946 and 1 percent above the 1936-45 average. The spring pig crop was only slightly greater than a year earlier but the fall pig crop probably will show a somewhat larger increase.

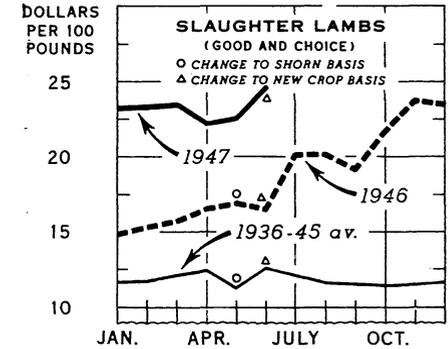
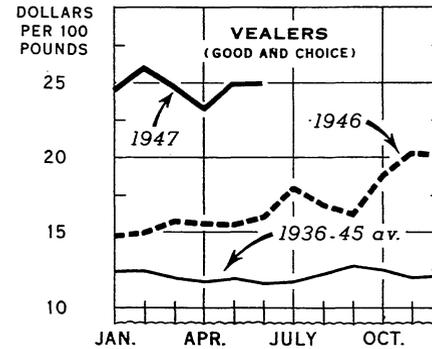
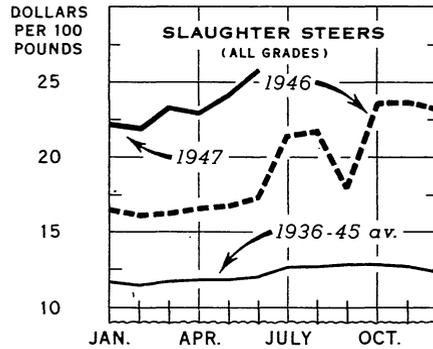
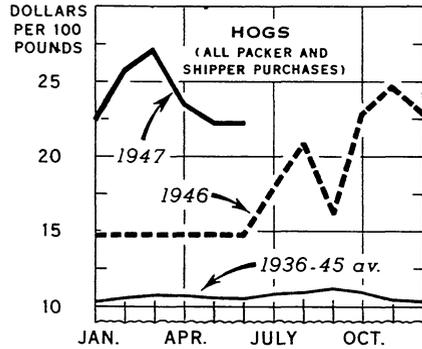
Spring pigs were farrowed early this year in contrast to the late farrowings of 1946. Over 10 percent of the spring sows farrowed in February this year compared with 9 percent in February 1946. Almost 29 percent farrowed in March compared with 26 percent in March 1946.

LIVESTOCK AND MEAT SITUATION

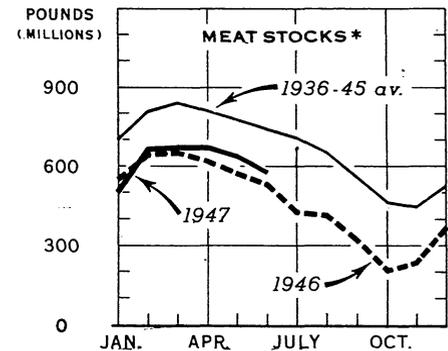
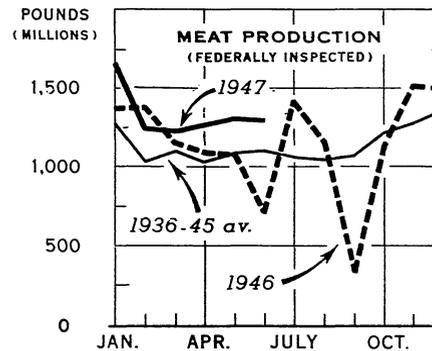
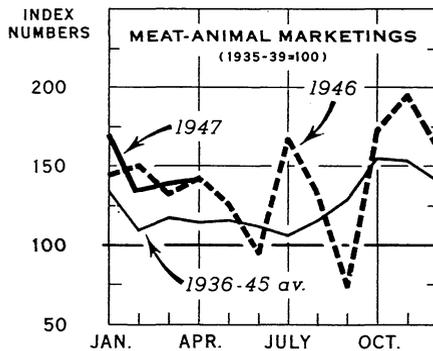
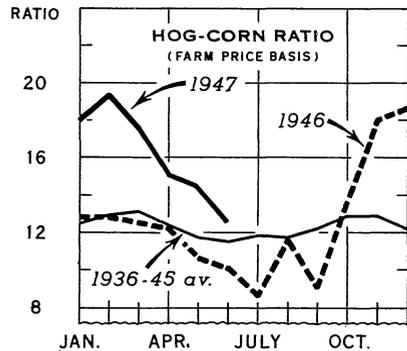
FEDERALLY INSPECTED SLAUGHTER, UNITED STATES



MARKET PRICES, CHICAGO



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



*BEEF, LAMB AND MUTTON, PORK, AND MISCELLANEOUS MEATS IN MEAT PACKING PLANTS AND COMMERCIAL COLD STORAGE HOUSES, BEGINNING OF MONTH
DATA FOR JUNE 1947 ARE PRELIMINARY

THE LIVESTOCK AND MEAT SITUATION

Approved by the Outlook and Situation Board, June 27, 1947

SUMMARY

Prices of medium and lower-grade slaughter cattle and spring lambs set new records in June while those of hogs were below the March highs. Prices of stocker and feeder cattle also were at a record. Meat animal prices for the first six months of 1947 averaged almost 50 percent higher than under the ceilings of a year earlier and 16 percent higher than in the second half of 1946. Meat production about equaled the first half of last year and was the third largest on record for the six months period.

More meat probably will be produced this summer than last. Total output in October-December is likely to be about as large as in 1946. Recent trends indicate that cattle and calf slaughter probably will be greater this summer than last when marketings in late June and in September were greatly reduced because of price uncertainties. Slaughter probably will continue large this fall and winter although below 1946-47 which was a near-record for the period. Hog marketings will decrease seasonally until early fall but will increase in October-December as spring pigs come to market. Sheep and lamb slaughter in the rest of 1947 and in early 1948 will continue below a year earlier. This year's lamb crop is around 10 percent less than that of 1946.

Hog prices probably will continue high until marketings increase in the fall. Prices of grass-fed cattle will decline seasonally. A 10 to 15 percent drop from the spring peak to the low of September or October is common. Lamb prices are likely to decline this summer and fall, but because of small supplies price prospects are more favorable than for hogs and cattle.

Meat production in the first 9 months of 1948 may be moderately below that of the same period of 1947. The 1947 spring pig crop is estimated to be 53 million head, 1 percent more than last year. On June 1, farmers planned to have 5.2 million sows farrow during the fall season. If intentions are carried out and an average number of pigs is saved per litter, the fall crop will be 6 percent greater than in 1946 but below the 1936-45 average. Although the pig crop this year is larger and slaughter during the first 9 months of 1948 will be greater than this year, hog slaughter weights probably will be below the high average for this year unless the 1947 corn crop turns out better than now expected.

Record slaughter of cattle and calves is in prospect for 1947 which will result in a sharp reduction in the numbers of cattle and calves on farms. Cattle feeding in 1948 probably will be below the high rate of the current year. As a result, beef and veal output is expected to be reduced in 1948.

(For release July 5, a.m.)

OUTLOOK

Meat Output in 1947 About Fourth Largest

Meat output continues high. Production in the first half of 1947 apparently totaled about the same as in the first half of 1946. Reduced pork, lamb, and mutton output was about offset by increased beef and veal production.

Total meat output in the first quarter of the year apparently was moderately smaller than a year earlier, but production in the second quarter was greater than last year. Meat production probably will be larger this summer than in 1946. If cattle slaughter continues unusually large, meat output may be almost as large this fall as a year earlier.

Civilian meat supplies this year promise to be fully as large as in 1946 and well above most of the war years. Civilian meat supplies per person in 1946 average 153 pounds compared with 134 pounds in 1937-41. Meat supplies per person probably will be larger this summer than last, especially in September. Beef and veal will make up perhaps 52 percent of total consumption in 1947 compared with an average of 47 percent in 1937-41.

Consumer incomes in June were a record or near-record and domestic demand for meat continued exceptionally strong. Foreign demand also was strong and exports were about double the 1937-41 average. Meat animal prices in mid-June averaged only 2 percent below the March record, but 47 percent above a year earlier when price ceilings were in effect. Cold-storage stocks of meat in early June, although greater than a year earlier, were below average.

Spring Pig Crop 1 Percent Larger Than in 1946;
Fall Pig Crop to be 6 Percent Larger

The 1947 spring pig crop was estimated at 53 million head, 1 percent greater than the 1946 spring crop. Most of the increase occurred in the western Corn Belt. The number of pigs saved was 4 percent greater than in 1946 in the West North Central, the North Atlantic, and South Atlantic States, but 1 percent smaller in the East North Central States. The crop was 2 percent smaller in the South Central States, and 4 percent smaller in the Western States.

The number of sows farrowing this spring is estimated at 8.7 million head, 7 percent more than a year earlier. However, the average number of pigs saved per litter was 6 percent below the record of 6.46 for the 1946 spring season. This resulted mainly from the cold wet spring in most of the Corn Belt.

Farmers reported about June 1 that they intended to have 5.2 million sows farrowing in the 1947 fall season (June 1 to December 1). If these intentions are carried out and an average number of pigs is saved per litter, the 1947 fall pig crop will total around 32.5 million, 6 percent more than the 1946 fall pig crop of 30.6.

Increases in fall farrowings are in prospect for all regions including most of the important hog-producing States. The largest relative increases in intended fall farrowing are: West North Central States, 17 percent; the Western States, 12 percent; the East North Central States, 8 percent, and North Atlantic, 7 percent.

Last fall and winter, the hog-corn price ratio was unusually favorable to hog producers. But the ratio declined materially in March and April and by late June it was below the long-time average. The ratio for the United States, farm basis June 15 was 12.6 compared with 14.4 a month earlier. Corn prices advanced sharply this spring. June prices were the highest on record for the month. Corn production prospects were not good in June as plantings had been delayed by the wet spring. While the quantity of old-crop corn on farms is materially larger than a year earlier, demand for corn by processors and for export has continued unusually strong. All livestock-feed price ratios, except hog-corn, were below average in mid-June.

Table 1. - Sows farrowed, pigs saved, and pigs saved per litter, spring and fall pig crops, United States and by regions, average 1936-45, 1946-47

Year and region	Spring crop				Fall crop 1/			
	Sows farrowed	Pigs saved	Pigs saved per litter	Percent of U. S. total	Sows farrowed	Pigs saved	Pigs saved per litter	Percent of U. S. total
	Thousand	Number	Thousand	Percent	Thousand	Number	Thousand	Percent
East North Central:								
Av. 1936-45	2,179	6.42	13,959	26.9	1,607	6.58	10,571	31.7
1946	2,169	6.71	14,559	27.8	1,526	6.73	10,266	33.5
1947	2,338	6.17	14,435	27.2	1,645	6.58	10,800	33.2
West North Central:								
Av. 1936-45	3,942	6.22	24,470	47.2	1,673	6.32	10,588	31.8
1946	3,876	6.53	25,324	48.3	1,446	6.62	9,574	31.3
1947	4,300	6.10	26,232	49.3	1,686	6.32	10,700	32.9
South Atlantic:								
Av. 1936-45	154	6.31	977	1.9	141	6.63	936	2.8
1946	144	6.79	984	1.9	120	6.76	808	2.6
1947	157	6.49	1,019	1.9	128	6.63	800	2.5
North Atlantic:								
Av. 1936-45	628	5.81	3,657	7.0	553	6.02	3,331	10.0
1946	639	5.91	3,779	7.2	590	6.11	3,604	11.8
1947	668	5.91	3,946	7.4	596	6.02	3,600	11.1
South Central:								
Av. 1936-45	1,161	5.79	6,742	13.0	1,029	6.04	6,225	18.7
1946	1,027	5.97	6,130	11.7	883	6.10	5,382	17.6
1947	1,003	5.97	5,992	11.3	918	6.04	5,500	16.9
Western:								
Av. 1936-45	334	6.17	2,066	4.0	265	6.31	1,681	5.0
1946	254	6.35	1,616	3.1	160	6.23	993	3.2
1947	243	6.27	1,527	2.9	179	6.31	1,100	3.4
United States:								
Av. 1936-45	8,398	6.18	51,871	100.0	5,268	6.32	33,332	100.0
1946	8,109	6.46	52,392	100.0	4,725	6.48	30,627	100.0
1947	8,709	6.10	53,151	100.0	5,152	6.32	32,500	100.0

1/ 1947 figures are estimates based on farmers' breeding intentions reported about June 1, and 1936-45 average number of pigs saved per litter.

Table 2. - Sows farrowed by months Spring season, United States

Year	December 1/	January	February	March	April	May	Total
<u>Thousand head</u>							
1936-45 Av.:	330	436	835	2,180	2,940	1,677	8,398
1945	310	378	700	2,022	3,003	1,885	8,298
1946	296	358	703	2,136	2,962	1,654	8,109
1947	301	392	917	2,493	3,087	1,519	8,709
<u>Percent of total spring sows farrowed</u>							
1936-45 Av.:	3.9	5.2	9.9	26.0	35.0	20.0	100.0
1945	3.7	4.6	8.4	24.4	36.2	22.7	100.0
1946	3.7	4.4	8.7	26.3	36.5	20.4	100.0
1947	3.5	4.5	10.5	28.6	35.5	17.4	100.0

1/ December of preceding year.

Table 3.- Hogs: Number on farms 6 months old and over,
June 1, 1935-47

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

1/ Preliminary.

High corn prices resulted in a marked increase in the number of sows marketed in June. However, sows made up only 10 percent of total marketings at 7 markets in early June compared with an average of 18 percent for June 1938-42.

The size of the 1947 spring pig crop and of the prospective fall crop indicates that 2 or 3 million more hogs will be slaughtered in the marketing year beginning October 1, 1947 than in the current season. Hog slaughter this fall and winter probably will be slightly larger than a year earlier. If the hog-corn price ratio continues below average and if the corn crop turns out considerably smaller than in 1946, there will be a tendency to market 1947 spring pigs earlier and at lighter weights than in the past few years. Spring pigs were farrowed relatively early this year in contrast to the late farrowings in the spring of 1946. Offsetting this, however, is the relatively large percentage of the spring pig crop in the Western Corn Belt where pigs usually are long-fed to heavy weights.

It is estimated that there were 24.2 million hogs over 6 months of age in the United States on June 1, 5 percent more than a year earlier. The number in the Corn Belt was 10 percent greater than a year ago. This suggests that June-September hog slaughter under Federal inspection will be greater than in 1946.

Hogs have been marketed at unusually heavy weights this year. The average for hogs slaughtered under Federal inspection in the first 5 months of the year was 255 pounds compared with 252 pounds in the same period of 1946 and the 1943 record of 254 pounds.

Hog prices rose moderately in June, even though hog slaughter was near the peak for the season. However, hog prices in mid-June were below the March high and below prices reached shortly after decontrol last October. Hog prices probably will continue high until early fall, but at least a seasonal reduction in prices is in prospect for October-December as marketings of 1947 spring pig crops increase.

Cattle Marketings a Record in First Half-year; Grass Cattle Prices to Decline Seasonally

Cattle slaughter in 1947 is likely to exceed the 1945 record of 21.7 million. Last year, 19.8 million cattle were killed. Calf slaughter also will be large but below the 1944 record of 14.2 million head.

Both cattle and calf slaughter reached new records in the first half of this year. Slaughter of cattle under Federal inspection in January-May totaled 6.2 million, 44 percent more than a year earlier. However, slaughter in noninspected commercial plants was materially smaller than the record of early 1946. Calf slaughter under Federal inspection in the first 5 months of 1947 totaled 3.1 million head, 39 percent more than a year earlier.

Cattle slaughter this summer will total larger than a year earlier when marketings were irregular because of uncertainties concerning removal of price control. The supply of fed cattle for slaughter this summer apparently is considerably larger than a year earlier although marketings during the first half of the year were a record. Marketings of medium and good-grade fed cattle were very large, but relatively few long-fed choice and prime cattle sold. Cattle slaughter during the fall and winter will continue large but may not be so large as the near-record of the fall and winter of 1946-47.

The number of cattle on farms and ranches is declining. The number of cattle fed each year is determined largely by the supply of corn and other feed grains in relation to the number of livestock on farms. If corn production this year decreases and prices this fall are high, demand for stocker and feeder cattle will fall off. This would increase the immediate slaughter supply, but slaughter from the fall of 1947 to the spring of 1948 would decline more than seasonally.

Shipments of stocker and feeder cattle to the 8 Corn Belt States during January-April were 38 percent greater than a year earlier. However, shipments during May were 6 percent less than the large shipments a year earlier. Shipments of a stocker and feeder cattle from 4 principal markets in June continued less than a year ago.

Prices of stocker and feeder cattle continued to rise in May and early June to new highs. The margin between prices of good grade slaughter steers at Chicago and average feeder steers at Kansas City in mid-June was \$ 4.57 compared with \$ 1.26 in June 1946 and the 1937-41 average for June of \$ 1.89.

Kansas and Oklahoma pastures, though well stocked this year, have fewer cattle than in 1946. An estimated 374,000 cattle and calves were shipped into the areas during the 1947 season compared with 425,000 a year earlier, and an average of 298,000 in 1936-45.

Prices of stocker and feeder cattle and common-grade slaughter cattle often decline 10 to 15 percent from the spring peak to the low in September or October. A decline in consumer spending and in the demand for beef would accentuate this downturn. It also would bring a sharp reduction in prices of better-grade cattle.

Sheep and Lamb Slaughter to Continue Under 1946; Price Prospects Favorable.

Total sheep and lamb slaughter this year will be materially smaller than the 22.8 million for 1946 and the smallest in several years. Stock sheep numbers are now the smaller of record and the 1947 lamb crop probably is 7-12 percent less than the 1946 crop of 25 million. Also the number of ewes slaughtered under Federal inspection in April was the smallest percentage of total sheep and lamb slaughter since 1943. Sheep and lamb slaughter under Federal inspection in the first 5 months of 1947 totaled 6.7 million head, 23 percent less than a year earlier and the smallest for the period since 1936. Slaughter is likely to continue less than a year earlier, except in September. Slaughter in that month last year was unusually low.

Lamb prices are likely to decline through early fall as marketings increase. Because of the small lamb crop the decline will be moderate if consumer spending continues high. The average price of lambs usually declines about 10 percent from June to October. Prices of lambs reached a new high in mid-June when the average price received by farmers was \$ 21.10 compared with \$ 19.80 in May and \$ 14.30 a year earlier.

Most Livestock Numbers Declining

The numbers of all livestock on farms, except hogs and chickens are decreasing. Both grain and hay-consuming animal units on farms January 1, 1947 were the smallest since 1941. Further decreases this year are anticipated.

The number of cattle will be reduced rather sharply this year if total cattle and calf slaughter is 35 to 36 million head as expected. The number of milk cows apparently will decrease slightly. Few cattle will be imported from Canada because of the embargo on the export of slaughter cattle (but not on dairy and breeding stock). Mexican exports to the United States, usually around a half million head annually, have been barred because of foot-and-mouth disease. The calf crop this year is likely to be smaller than the 34.5 million born in 1946 because the number of cows on farms at the beginning of the year was roughly a half million less than a year earlier.

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

Item	PRICES								
	Annual	January-May			1946		1947		
	Av. 1937-41	1946	1947	April	May	April	May	June	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	
Cattle and calves									
Beef steers sold out of first hands, Chicago:									
Choice and prime.....	12.01	17.44	26.61	17.24	17.33	25.88	25.92		
Good.....	10.52	16.45	23.89	16.46	16.56	23.45	24.22		
Medium.....	8.94	15.14	21.27	15.44	16.31	21.04	22.01		
Common.....	7.59	12.71	17.09	15.21	15.34	17.33	17.97		
All grades.....	10.47	16.44	22.88	16.66	16.77	22.93	24.08		
Good grade cows, Chicago.....	7.38	14.14	17.04	14.44	14.23	17.42	19.02		
Vealers: Gd. and Ch., Chicago.....	10.34	15.28	24.69	15.50	15.45	23.14	24.96		
Stocker and feeder steers									
Kansas City.....	8.36	15.03	19.60	15.86	15.82	19.91	21.33		
Av. price received by farmers:									
Beef cattle.....	7.41	12.98	18.00	13.60	13.80	18.30	18.60	19.50	
Veal calves.....	8.72	13.98	19.42	14.30	14.40	19.60	20.10	20.80	
Hogs									
Av. market price, Chicago:									
Barrows and gilts.....	-	14.84	24.56	14.85	14.85	23.80	22.67		
Sows.....	-	14.08	20.79	14.10	14.10	19.63	18.14		
All purchases.....	7.97	14.78	24.20	14.81	14.81	23.49	22.24		
Av. price received by farmers:									
Hogs.....	7.59	14.20	23.84	14.20	14.30	24.30	22.90	23.30	
Corn, cents per bushel.....	62.9	117.2	143.2	116.0	135.0	163.0	159.0	165.0	165.0
Hog-corn price ratio, U. S. 1/.....	12.8	12.2	16.9	12.2	10.6	14.9	14.4	12.6	12.6
Sheep and Lambs									
Lambs, gd. and oh., Chicago.....	9.82	15.86	22.95	16.53	16.89	22.28	22.56		
Feeding lambs, gd. and oh., Omaha.....	8.70	2/15.18	2/20.10	15.30	-	19.56	-		
Ewes, gd. and oh., Chicago.....	4.43	7.95	9.61	8.60	7.97	10.43	10.62		
Av. price received by farmers:									
Sheep.....	4.20	6.78	8.20	7.01	7.06	8.55	8.78	8.40	
Lambs.....	8.28	13.64	19.56	14.00	14.10	19.60	19.80	21.10	
Meat									
Wholesale, Chicago:									
Steer beef carcasses (good, 500-600 lbs.)	16.09	20.04	36.37	20.18	20.18	35.80	37.30		
Composite hog products.....	11.07	14.99	28.26	15.13	15.13	28.53	27.16		
Lamb carcasses (good, 30-40 lbs.).....	17.11	23.98	3/40.24	24.18	24.18	39.70	-		
B.L.S. index retail meat prices 4/.....	100.9	132.1	2/201.4	132.8	133.5	202.6	203.9		
Index income of industrial workers.....									
1935-39=100.....	120.4	241.3	-	251.5	252.3	310.4	-		

Livestock Marketing and Slaughter Statistics

Unit							
Meat-animal marketings:							
Index numbers (1935-39=100)....	109	139	-	142	126	142	-
Stocker and Feeder Shipments to							
8 Corn Belt States:							
Cattle and calves.....:Thous.	-	500	645	109	106	131	100
Sheep and Lambs.....:Thous.	-	470	765	67	56	136	128
Slaughter under Federal Inspection:							
Numbers: 5/							
Cattle.....:Thous.	9,999	4,321	6,240	715	676	1,203	1,264
Calves.....:Thous.	5,571	2,199	3,061	445	402	678	627
Sheep and lambs.....:Thous.	17,609	8,724	6,727	1,736	1,314	1,322	1,355
Hogs.....:Thous.	41,225	21,262	20,594	3,868	4,149	3,616	3,831
Average live-weight:							
Cattle..... lb.	933	986	944	994	990	946	934
Calves..... lb.	191	155	178	145	161	163	183
Sheep and lambs..... lb.	86	98	98	95	90	100	95
Hogs..... lb.	234	252	255	248	244	254	260
Meat Production:							
Beef.....:Mil. lbs.	5,002	2,303	3,156	394	373	618	642
Veal.....:Mil. lbs.	597	192	301	37	37	82	64
Lamb and mutton.....:Mil. lbs.	710	390	304	76	57	61	60
Pork (excluding lard).....:Mil. lbs.	5,530	3,169	2,950	573	606	521	561
Storage stocks end of month:							
Beef.....:Mil. lbs.	-	-	-	137	103	166	139
Pork.....:Mil. lbs.	-	-	-	379	383	394	367
Lamb and mutton.....:Mil. lbs.	-	-	-	12	11	11	9
Total meat and meat products.....:Mil. lbs.	-	-	-	620	573	715	656
Percent packing sows are of Federally inspected hog slaughter.....:Percent:							
	-	8	7	7	7	6	8

1/ Number of bushels of corn equivalent in value of 100 pounds of live hogs. 2/ Average of prices for Jan., Feb., March, April. 3/ Two week average price of woolled ewes. 4/ Meats, poultry and fish: Bureau of Labor Statistics, 1935-39=100. 5/ 1947 slaughter excludes Hawaii and Virgin Islands.

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The number of sheep and lambs on farms also is likely to decline this year, but much less than in 1946. Horse and mule numbers are continuing downward.

Only moderately more hogs will be on farms at the beginning of 1948 than the 57 million on January 1, 1947 according to estimates of the 1947 pig crop and probable marketings of new-crop hogs in the fourth quarter. About as many chickens will be on farms at the end of the year as the 475 million on January 1, 1947.

Table 4.-Livestock numbers on farms, and feed consuming animal units, United States, January 1, 1935-47

Year	:All cattle:		:All sheep:		Horses:	: Animal Units		
	: Milk	: and	: Hogs	: and		: Chickens:	: Grain 1/	: Hay 2/
	: Cows	: calves	:	: lambs	: mules :	: Consuming:	: Consuming	
	: Thousand	Thousand	Thousand	Thousand	Thousand	Thousand	Thousand	Thousand
1935	: 26,082	68,846	39,066	51,808	16,683	389,958	120,518	81,055
1936	: 25,196	67,847	42,975	51,136	16,226	403,446	123,034	79,546
1937	: 24,649	66,098	43,083	50,848	15,802	423,921	122,394	77,640
1938	: 24,466	65,249	44,525	51,063	15,245	389,624	120,957	76,426
1939	: 24,600	66,029	50,012	51,348	14,792	418,591	126,993	76,626
1940	: 24,940	68,309	61,165	52,107	14,478	438,288	138,584	78,198
1941	: 25,453	71,755	54,353	53,920	14,104	422,841	133,618	80,754
1942	: 26,313	76,025	60,607	56,213	13,655	476,935	143,672	83,998
1943	: 27,138	81,204	73,881	55,150	13,231	542,047	160,669	87,537
1944	: 27,704	85,334	83,741	50,782	12,613	582,197	172,559	89,633
1945	: 27,770	85,573	59,331	46,520	11,950	516,497	147,594	88,655
1946	: 26,695	82,434	61,301	42,436	11,063	530,203	147,622	84,655
1947 3/	: 26,100	81,050	56,901	38,571	10,024	475,442	137,993	81,965

1/ Grain-consuming animal units weighted as follows: milk cows 1.00, other cattle 0.51, hogs 0.87, sheep 0.04, horses and mules 1.14, chickens 0.045.

2/ Hay, forage, and pasture-consuming animal units: milk cows 1.00, other cattle 0.75, sheep 0.12, horses and mules 1.00.

3/ Preliminary.