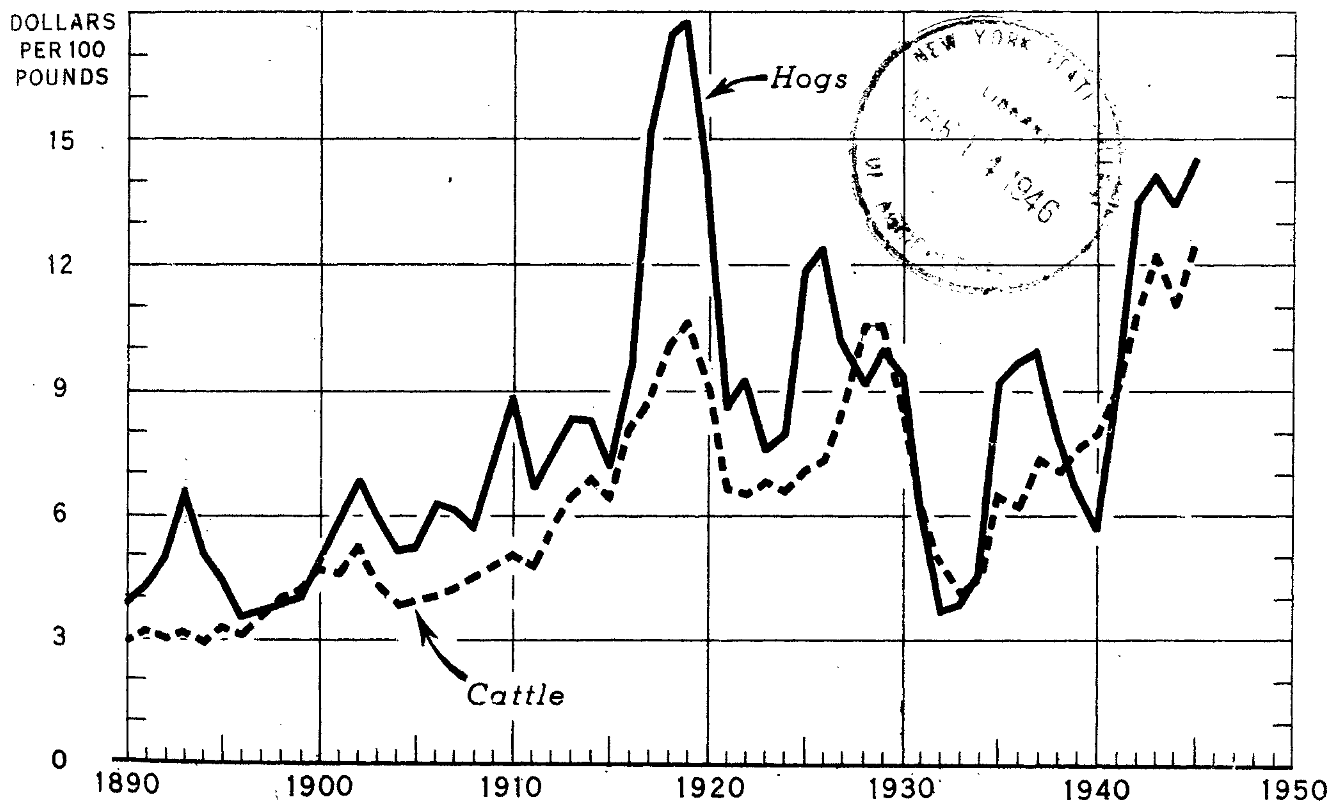
THE
Livestock and Wool
SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

LWS - 44 BAE JANUARY - FEBRUARY 1946

AVERAGE COST OF HOGS AND CATTLE TO WHOLESALE SLAUGHTERERS, UNITED STATES, 1890-1945*



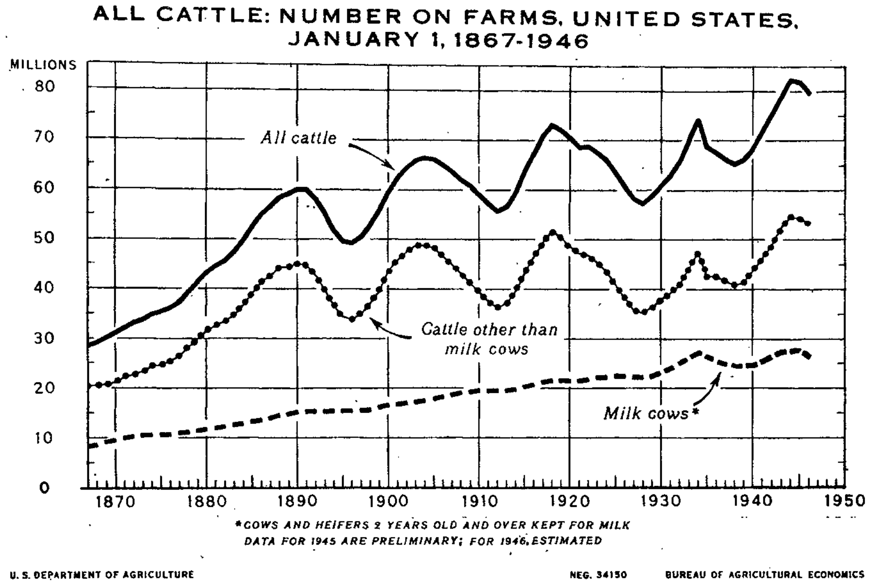
*DATA FOR 1890-1920 BASED UPON CENSUS REPORTS AND OTHER INFORMATION; BEGINNING 1921 FROM REPORTS FROM SLAUGHTERERS TO P & M A

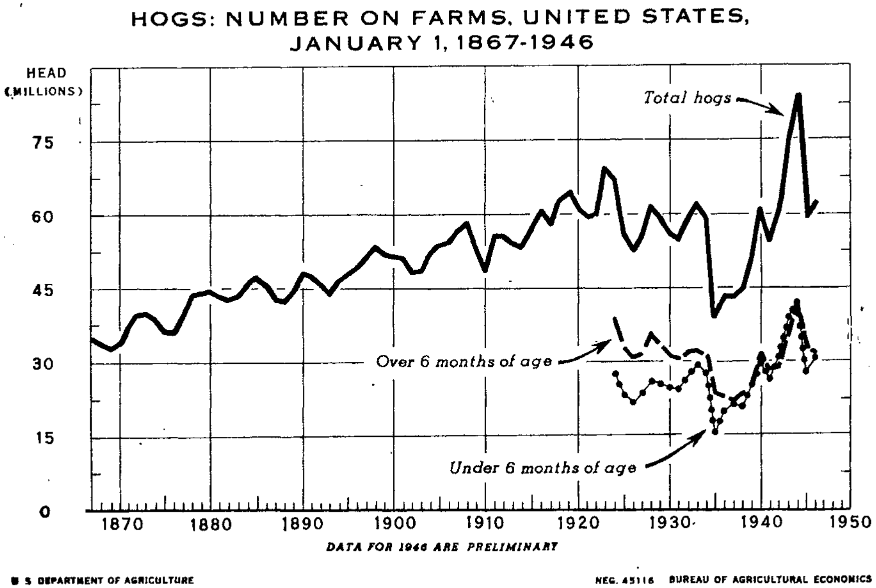
U. S. DEPARTMENT OF AGRICULTURE NEG. 45787 BUREAU OF AGRICULTURAL ECONOMICS

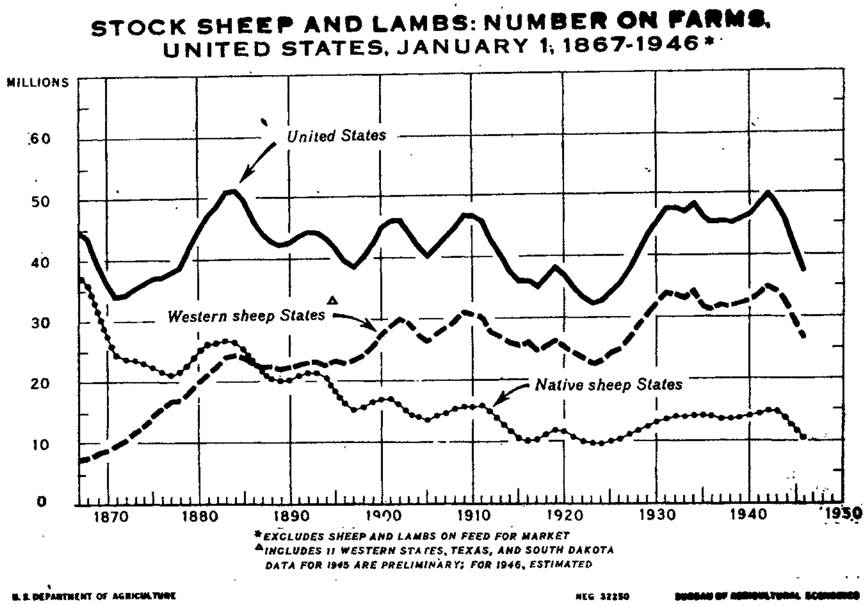
The average price of cattle in 1945 was the highest of record. Prices of hogs were the highest since 1919.

With a strong civilian demand for meat and comparatively large Government meat purchases in prospect, prices of cattle and hogs are likely to continue high through the first half of 1946, although prices of fed cattle and hogs may decline somewhat as marketings increase seasonally in the spring.

Meat supplies may be slightly less than demand through the summer, but may exceed demand at present retail prices in the last quarter. If subsidies and ceiling prices are continued after midyear, prices of both hogs and cattle are likely to average nearly as high as in the second half of 1945.







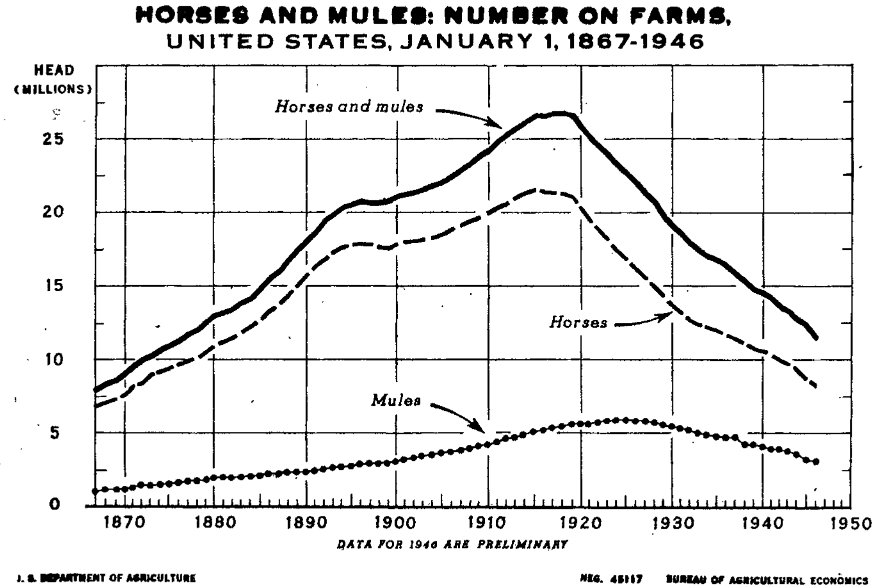


FIGURE 1.

An estimated 80 million cattle and calves were on farms and ranches January 1, 1946. Numbers of both beef cattle and milk cows decreased during 1945. Hog numbers, estimated at 62 million head on January 1, 1946, were 3 percent larger than a year earlier. There has been a general decrease in numbers of breeding sheep since 1942; the number of stock sheep and lambs on hand January 1 this year was 8 percent less than a year earlier. The decline in numbers of horses and mules was accelerated in 1945.

THE LIVESTOCK AND WOOL SITUATION

Approved by Outlook and Situation Board

Contents

SUMMARY

Production of meat in 1946 is likely to be moderately larger than in 1945, and more than 40 percent above the 1935-39 average of 16.2 billion pounds. Hog slaughter will be increased as the fall pig crop was 12 percent greater in 1945 than in 1944, and the spring pig crop this year probably will show a slight increase over that of 1945. Output of beef will continue high, as a large number of cattle are on feed for market in the first half of the year and increased marketing of breeding stock is in prospect this year. Lamb and mutton production will be less than in 1945, reflecting last year's sharp decline in numbers of breeding ewes.

Prices of hogs and the better grades of fed cattle may weaken in the late spring as marketings of the fall pig crop reach a peak and as marketings of fed cattle increase seasonally. Unit returns from sales of lambs will be higher in the first 6 months of 1946 than a year earlier, largely as a result of higher subsidy payments than a year ago.

The demand for meat is expected to continue strong, because of the high level of consumer purchasing power and because of large exports. If subsidies and price ceilings are continued unchanged after June 30, prices received by farmers for all classes of meat animals probably will average nearly as high in the second half of 1946 as a year earlier. However, if subsidies to slaughterers are withdrawn after June 30 and price ceilings are raised prices received by farmers for hogs and cattle may average lower in the fourth quarter of the year than in the same period of 1945. The rise in retail prices of pork and beef which would result if price ceilings were raised probably would not fully offset the effect of discontinuance of subsidy payments to packers on prices paid for livestock. This would be true especially in the fourth quarter when meat production will be seasonally large. Prices of lamb next summer and fall will be higher in comparison with prices of hogs and cattle than a year earlier, as slaughter of lambs is expected to be relatively small.

Marketings and slaughter of livestock were disrupted in the second half of January by a strike of packing-house workers, at most of the larger slaughtering plants, a strike of stock handlers at several markets, and threatened labor walk-outs at other slaughtering plants and stockyards. Slaughter was resumed in meat-packing plants after the Government took over operation of the plants January 26. Livestock producers curtailed marketings during the period of plant closure, with the result that prices of live animals remained higher

The total number of livestock on farms, in terms of grain-consuming animal units, showed a slight increase during 1945. Increases of 2.6 million head in hog numbers (4 percent) and 15 million head in chicken numbers (3 percent) slightly more than offset decreases in numbers of other livestock. Cattle numbers totaled 79.8 million head at the beginning of 1946, a decrease of nearly 3 percent from a year earlier and 2.6 million head below the all-time high at the beginning of 1944. Three-fourths of the decline in cattle numbers during 1945 occurred in dairy stock. Sheep numbers declined 7 percent in 1945. A sharp decline in horse and mule numbers also occurred. Livestock numbers on farms January 1, 1947 probably will be moderately lower than at the beginning of 1946, with declines in numbers of cattle, chickens, and work stock in prospect.

An estimated 4.2 million cattle and calves were on feed for market January 1, 1946, 4 percent less than a year earlier, but well above the total for any year prior to 1942. The number of fed cattle to be marketed in April-June promises to be relatively large, as supplies of feed concentrates will be comparatively small by summer.

On January 1 two-percent fewer sheep and lambs were on feed for market than on that date last year. All of the fed lambs will be slaughtered in the first 4 months of the year. The lamb crop in 1946 is expected to be smaller than in 1945; the supply of lambs for slaughter later this year will be less than a year ago.

Prices to wool growers, which averaged about 41 cents a pound in 1945, will remain near this level through most of 1946, since the Government will continue to purchase wool until November 1, 1946 at substantially the same prices paid in 1945.

The Commodity Credit Corporation's stocks of domestic wool on December 29, 1945, totaling 449 million pounds (grease basis), were about 135 million pounds larger than a year earlier, and exceeded a year's domestic production. As Commodity Credit Corporation selling prices have now been reduced to a level more nearly comparable with prices of imported wool, Government stocks may be reduced somewhat before the 1946 clip becomes available this spring.

United States mill consumption of domestic and foreign apparel wool probably will be maintained at an annual rate of 800 to 900 million pounds, grease basis, during the greater part of 1946. This is smaller than the wartime annual rate of slightly more than one billion pounds, but it is much larger than the 1935-39 rate of 590 million pounds.

-- February 15, 1946

OUTLOOK

Slightly Greater Meat Production in Prospect for 1946

Meat production in 1946 is likely to total moderately more than in 1945. Hog slaughter in the first 4 months of 1946 may exceed somewhat slaughter in the same period of 1945, chiefly as a result of early marketings from the large 1945 fall pig crop. The number of hogs 6 months old and over on farms January 1 was estimated as 2 percent less than a year earlier. Slaughter during the last 8 months of the year will be greater than in the same period of 1945 because of the 12-percent increase from 1944 in the fall pig crop of 1945--to be marketed in the late spring and summer this year--and because of a probable increase in the 1946 spring pig crop-- to be marketed next fall and winter. The spring pig crop of 1946 may be about 2 percent greater than the 1945 spring crop of 51.6 million head if farmers carry out the intentions reported about December 1 and if an average number of pigs is saved per litter. Present indications point to a total hog slaughter in 1946 about 5 percent greater than in 1945. Beginning this spring average weights of hogs slaughtered are likely to fall below the record weights of 1945, as supplies of corn before the new harvest will become scarcer than last year.

A 4-percent reduction was reported in the number of cattle on feed January 1 this year compared with last, but heavy marketings of breeding stock are expected in the latter part of the year, with the downward trend in cattle numbers continuing. Reports from Corn Belt cattle feeders as to the weight distribution of cattle on feed January 1 and as to intended months of marketing show no marked changes from a year earlier. As on January 1, 1945 there was a relatively small proportion of heavy cattle on feed, and a larger-than-usual proportion in the weight range 600 to 900 pounds. A smaller percentage of the cattle were intended for market during January-March than was reported a year ago -- 39 percent this year compared with 42 percent last year. The number of fed cattle to be marketed in April-June probably will be relatively large. The supply of good quality corn to be available for feeding during the summer of 1946 will be comparatively small.

The supply of fed lambs for slaughter in the first 4 months of 1946 will be slightly less than a year earlier, as the number of sheep and lambs on feed on January 1 this year was 2 percent smaller than on January 1, 1945. Slaughter in the remaining eight months of 1946 will be less than in the comparable period of 1945, as the lamb crop in prospect for 1946 is smaller than the 1945 crop. The marketing of lambs from feedlots this winter and early spring will be influenced by the schedules for subsidy payments. A larger than usual proportion of fed lambs will be marketed in February-April because of the higher subsidy payments prevailing in those months. The total number of lambs in Northern Colorado and Scottsbluff area of Wyoming and Nebraska this year is materially less than a year ago. Lambs from these areas are usually among the last of the feedlot lambs to move to market.

Government Operates Meat Packing Plants

Slaughter in the Nation's large packing plants was sharply reduced in the 10-day period beginning January 16, because of the nation-wide strike of packing-house workers. The strike affected plants which normally account for around 65 percent of the federally inspected meat and 45 percent of total meat production. Some diversion of livestock to other plants lessened the severity of the strike in curtailing meat production. Production of meat under Federal inspection during the 2 weeks in which the strike occurred was less than half that of the first 2 weeks of January. Slaughter was resumed during the last week of January, when hog slaughter was particularly heavy.

A net increase of meat in cold storage occurred during January. Total stocks of meat and edible offal in commercial cold storage warehouses and meat-packing plants, excluding Government holdings, increased from 551 million pounds on January 1 to 621 million pounds on February 1. Comparable stocks on February 1, 1945 were 502 million pounds. Stocks of beef on February 1 this year were somewhat above average but stocks of pork were the lowest on record for that date.

Producers held livestock marketings to a reduced level during the strike, and livestock prices at most markets were unchanged or higher than in the first 2 weeks of January. Prices held close to ceiling levels following resumption of plant activities.

Meat Animal Prices May Average Below 1945 in Last 6 Months of Year

Prices of meat animals declined less than seasonally during the fall and early winter. Prices of cattle averaged the highest on record for the season. Prices of hogs continued higher than in this period a year earlier. In early February lamb prices were almost as high as a year earlier, when subsidy payments were being made to slaughters rather than direct to sellers as at present. With a strong civilian demand for meat and comparatively large Government meat purchases in prospect, prices of cattle and hogs are likely to continue near present levels through the first half of 1946, although prices of fed cattle and hogs may decline somewhat as marketings increase seasonally in the spring. Unit returns from sales of lambs probably will be higher in the first 6 months of 1946 than a year earlier, as a result of increased subsidy payments.

If subsidies and ceilings are continued unchanged after June 30, prices received by farmers for all classes of meat animals probably will average nearly as high in the second half of 1946 as a year earlier. For the latter half of this year the supply of meat per capita for civilians will be substantially larger than in the same period of 1945. Supply may be less than demand in the the summer, but may exceed demand in the fall. Prices of meat may decline moderately in the fourth quarter this year as output increases seasonally.

If subsidies on meat animals are withdrawn after June 30, meat animals prices probably will average lower in the last quarter of 1946 than in the last quarter of 1945, except for lambs, slaughter supplies of which will be smaller than last year. Total subsidy payments to slaughterers and to farmers on all classes of animals now are equivalent to about 4 cents per pound for meat at retail. Prices for some grades and cuts of meat probably will advance after midyear if ceilings are increased, particularly prices of better grades and cuts of beef, and prices of pork during the period of seasonally small pork production in the summer. However, the overall increase in the average price for all meat probably would not be equivalent to the amount of the subsidies. Prices received by farmers for hogs and cattle probably will be lower in the latter part of 1946 than in the same period of 1945, if subsidies are withdrawn, with most of the decline occurring in the fall and early winter when marketings will be seasonally large. With prospective smaller marketings of lambs than last year, prices of lambs are likely to decline less than seasonally during the summer, and lamb prices in the second half of 1946 probably will be higher relative to cattle and hog prices than in the second half of 1945.

Continuation of Hog Subsidy to June 30 Announced

The roll-back subsidy of $1.30 per 100 pounds liveweight paid to hog slaughterers, earlier scheduled for termination on March 31, will be continued through June 30, according to an announcement of the Office of the Stabilization Administration on January 23. Congress is being asked to authorize the transfer of funds from other subsidy programs to permit continuation of this program.

The announcement states: "The policy of making termination of subsidies subject to general stabilization of the cost of living .... still governs the subsidy removal program. It now appears that this policy will require the continuation of major food subsidies beyond next June. Congress is being requested to authorize payment of subsidies for the fiscal year 1947. The granting of such authorization, however, will in no way affect the Government's aim of reducing the scope of the program as rapidly as possible. In accordance with the objective of managing the termination program so that it will not result in drastic reductions in producers' incomes, subsidies will be withdrawn as soon as it is indicated that there will be offsetting declines in non-subsidized elements of the cost of living.

"Plans for food subsidies for the period subsequent to June 30 will be made consistent with congressional action on extension of the stabilization legislation and on the authorizations to pay subsidies."

Total Livestock Numbers Little Changed During 1945; To Decline in 1946

The total number of livestock on farms showed little change during 1945. An estimated 146.5 million grain-consuming animal units were on farms and ranches at the beginning of 1946 compared with 146.2 million a year earlier. The number of grain-consuming animal units on farms January 1 this year was below the January 1 number in 1943 and 1944 but was the third largest on record. Total cattle numbers declined 3 percent during 1945, with decreases in the number of both dairy stock and in beef cattle. Sheep numbers were 7 percent less on January 1, 1946 than a year earlier. The downward trend in horse and mule numbers which has been under way for several years was accelerated in 1945. Numbers of hogs increased by 3 million head, or 4 percent, in 1945, and chicken numbers increased 3 percent.

Table 1.- Livestock and grain-consuming animal units on farms and ranches, United States, January 1, 1930-46

Year	Horses and mules	All cattle, including milk cows	Milk cows	Sheep and lambs	Hogs	Chickens	Grain-consuming animal units 1/
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
1930	19,124	61,003	23,032	51,565	55,705	468,491	135,806
1931	18,468	63,030	23,820	53,233	54,835	449,743	134,944
1932	17,812	65,801	24,896	53,902	59,301	436,815	139,469
1933	17,337	70,280	25,936	53,054	62,127	444,523	144,491
1934	16,997	74,369	26,931	53,503	58,621	433,937	143,168
1935	16,683	68,846	26,082	51,808	39,066	389,958	120,518
1936	16,226	67,847	25,196	51,087	42,975	403,446	123,032
1937	15,802	66,098	24,649	51,019	43,083	423,921	122,401
1938	15,245	65,249	24,466	51,210	44,525	389,624	120,962
1939	14,792	66,029	24,600	51,595	50,012	418,591	127,003
1940	14,481	68,197	24,926	52,399	61,115	438,288	138,491
1941	14,136	71,461	25,478	54,283	54,256	422,909	133,449
1942	13,720	75,162	26,398	56,735	60,377	474,910	143,077
1943	13,379	79,114	27,106	55,775	73,736	540,798	159,599
1944	12,833	82,364	27,656	51,769	83,852	576,441	171,149
1945	12,246	81,909	27,674	47,780	59,759	510,939	146,188
1946 2/	11,455	79,791	26,785	44,241	62,344	525,536	146,535

1/ Weighted by the relative consumption of grain by each class or species of animal. One milk cow is considered as one animal unit; other cattle, 0.51; horses and mules, 1.14; sheep, 0.04; hogs, 0.87; and chickens, 0.045 animal units.
2/ Preliminary

With normal weather, a further decline in cattle numbers is likely in 1946, continuing the downward phase of the cattle numbers cycle which began in 1944. Numbers of horses and mules also will continue to decline, with additional replacement by mechanical power. Sheep numbers may decline further, but the rate of decline is likely to be less than in the past 4 years, as returns from sheep and lambs will be relatively more favorable than in recent years. The number of hogs on farms at the beginning of 1947 may not be greatly different from the number on hand January 1 this year, with the variation in number depending partly on the size of this year's pig crops. A slight increase in the 1946 spring pig crop over the 51.6 million head saved in 1945 is in prospect. The number of chickens on farms is expected to be reduced in 1946, with a smaller number of chickens raised than in 1945.

While the number of grain-consuming animal units on farms on January 1, 1946 was the third largest on record, the number of hay, pasture, and forage-consuming animal units, - which does not include hogs and chickens - was only moderately above the average for the past 25 years.

Table 2.- Estimated number of cattle on farms by classes January 1, 1930-46

Year	Milk cows, heifers and heifer calves	Beef cows, heifers and calves	Steers	Bulls
	Thousands	Thousands	Thousands	Thousands
1930	33,082	20,846	5,608	1,467
1931	33,971	21,739	5,798	1,522
1932	35,365	23,296	5,560	1,580
1933	36,860	26,001	5,765	1,654
1934	37,988	28,560	6,069	1,752
1935	36,357	25,493	5,323	1,673
1936	35,452	25,115	5,637	1,645
1937	34,853	24,306	5,325	1,614
1938	34,774	23,321	5,555	1,599
1939	35,626	23,617	5,192	1,594
1940	36,412	24,887	5,276	1,622
1941	37,357	26,492	5,939	1,673
1942	38,812	28,275	6,355	1,720
1943	40,033	30,377	6,910	1,794
1944	40,927	32,089	7,452	1,896
1945	40,436	31,889	7,661	1,923
1946 1/	38,866	31,838	7,243	1,844

1/ Preliminary.

Number of Cattle on Feed Declines
4 Percent From January 1, 1945

An estimated 4,157,000 cattle and calves were on feed January 1, 1946, a decrease of 4 percent from a year earlier, but 5 percent greater than the number on feed on January 1, 1944. The number on feed in the North Central States, totaling 3,310,000 head, was 5 percent less than a year earlier and 6 percent less than the record number on feed January 1, 1943, but above that of any other year of record.

More cattle were on feed this year than last in four North Central States -- South Dakota, Nebraska, Ohio, and Illinois. The number on feed in Wisconsin and Minnesota was about the same as a year earlier. The number on feed was less than on January 1, 1945 in Indiana, Michigan, Missouri, Kansas, North Dakota, and in Iowa, the leading feeding State. Total shipments of stocker and feeder cattle into the Corn Belt for feeding in the last 6 months of 1945 were considerably larger than a year earlier. The decrease in the number of cattle on feed this year appears to have been in the number of locally grown cattle, which account for around 50 percent of the cattle fed each year in the Corn Belt.

Approximately 770,000 cattle were on feed for market in the 13 Western States on January 1, 1946, 1 percent less than a year earlier. Increased numbers were on feed in 7 States, including a 10-percent increase in Colorado and a 7-percent increase in California, the principal feeding States of that area. The number on feed in Nevada, Utah, and Wyoming on January 1 was up 25 percent or more from a year earlier, but feeding operations were reduced materially in Texas, Oklahoma, New Mexico, Idaho, Washington, and in Arizona.

About 10 percent more cattle were on feed in Pennsylvania on January 1 this year than last.

Table 3.- Cattle and calves on feed January 1, average 1932-41 and 1942-46 1/

State and region	Average 1932-41	1942	1943	1944	1945	1946 2/	1946 as a percentage of 1945
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Pct.
East North Central	761	961	993	905	907	881	97
West North Central	1,710	2,293	2,540	2,279	2,566	2,429	95
North Central	2,471	3,254	3,533	3,184	3,473	3,310	95
Western cattle States	593	861	832	708	781	770	99
Pennsylvania	72	70	80	75	70	77	110
Total United States	3,136	4,185	4,445	3,967	4,324	4,157	96

1/ Estimates include only cattle fattened for market as a more or less distinct agricultural enterprise, and excludes small operations incidental to dairy and general farming; cattle finished on distillery slop mostly in Kentucky; on byproduct feeds &c. in other States not shown as well as a large number being winter fed in West Virginia, Virginia, Kentucky and other States to be marketed as grass-fat in late summer.
2/ Preliminary.

Fewer Lambs on Feed Than Last Year

On January 1, the number of sheep and lambs on feed for market was estimated at 6,724,000 head, 2 percent fewer than on January 1, 1945, but about equal to the average for 1941-45 and above the total for any year prior to 1941. An estimated 4,234,000 head were on feed in the 11 Corn Belt States this year, about 2 percent less than a year earlier.

Numbers of sheep and lambs on feed in the eastern Corn Belt States, except Michigan were larger on January 1 this year than last. Numbers were smaller than a year before in all western Corn Belt States, except South Dakota and Nebraska. The largest decrease was in Kansas.

For the 14 Western Sheep States as a whole, the number of sheep and lambs on feed January 1 was about 2 percent less than a year earlier. The number on feed in California was greater than a year earlier and was near the record for that State. However, the number being fed in Colorado, estimated at 780,000 head, was 60,000 less than a year earlier and the smallest for that State in 19 years. Reductions also occurred in 5 other States, the greatest decrease being in Oklahoma and Texas.

Table 4.-Sheep and lambs on feed January 1, average 1932-41 and 1942-46

State and region	Average 1932-41	1942	1943	1944	1945	1946 1/	1946 as a percentage of 1945
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Pct.
East North Central	1,110	1,083	1,049	1,031	950	1,053	110
West North Central 2/	2,059	2,815	3,280	2,936	3,364	3,181	95
North Central 2/	3,169	3,898	4,329	3,967	4,314	4,234	98
Western sheep States	2,631	2,985	2,601	2,526	2,508	2,456	98
New York	49	45	49	44	36	34	94
Total United States	5,849	6,928	6,979	6,537	6,858	6,724	98

1/ Preliminary. 2/ Excludes North Dakota.

RECENT DEVELOPMENTS

Meat Output Around 22-1/2 Billion Pounds in 1945

Total meat production for the year 1945 now appears to have been around 22.6 billion pounds, dressed meat basis. Production in 1945 was less than in 1944 by over 2 billion pounds (8 percent), and less than in 1943 by over 1.5 billion pounds, but was greater than in any other year of record. The decline in meat output in 1945 reflected a drop of almost 3 billion pounds in pork production. Output of lamb and mutton, and veal was about the same as in 1944, while beef production was larger.

Federally inspected meat production in 1945 totaled 15.3 billion pounds, a decline of 2.6 billion pounds (14 percent) from a year earlier. Because of a large diversion of slaughter from federally inspected to noninspected plants, production of meat in non-federally inspected plants in 1945 is indicated to have been greater than in the preceeding year.

Table 5.-Livestock slaughter and meat production under Federal inspection, average 1935-39, annual 1940-45

Item	Average 1935-39	1940	1941	1942 1/	1943 1/	1944 1/	1945 1/
	Number slaughtered						
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
Cattle	2/10,024	9,756	10,946	12,347	11,727	13,960	14,538
Calves	2/ 5,765	5,359	5,461	5,760	5,209	7,770	7,020
Hogs	34,262	50,398	46,520	53,897	63,431	69,017	40,960
Sheep and lambs	17,486	17,351	18,125	21,625	23,363	21,876	21,220
	Production, wholesale dressed meat						
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Beef	3/ 4,847	4,971	5,739	6,347	5,970	6,655	7,240
Veal	3/ 615	568	599	667	597	926	823
Pork, excluding lard	4,584	6,614	6,345	7,562	9,308	9,456	6,387
Lamb and mutton	696	702	750	880	958	887	913
Total	10,742	12,855	13,433	15,456	16,833	17,924	15,363

1/ Includes slaughter in war duration, or Fulmer plants as follows, in thousands: 1942 - cattle, 171; calves, 35; hogs, 293, sheep and lambs, 186; 1943 - cattle 1,164; calves, 348; hogs, 2,560, sheep and lambs, 1,160; 1944 - cattle, 2,035 calves, 736; hogs, 3,415 sheep and lambs; 1,346; 1945 - cattle, 2,610; calves, 871; hogs, 2,396; sheep and lambs, 1,887.

2/ Includes 187,000 cattle and 39,000 calves in 1935, and 4,000 cattle in 1936 slaughtered for Government account.

3/ Includes an estimated 57 million pounds of beef and 5 million pounds of veal produced under the emergency Government purchase program in 1935.

Source: Production and Marketing Administration.

Cattle slaughter under Federal inspection in 1945, totaling 14.5 million head, was over 500,000 greater than a year earlier. Most of the increase in inspected slaughter resulted from additional war duration plants coming under Federal inspection. Slaughter in regular inspected plants was only slightly greater in 1945 than in 1944. After the first quarter, the average weight of cattle slaughtered was above that of comparable months in 1944. Federally inspected beef production of 7.2 billion pounds in 1945 was 9 percent greater than in 1944 and was the greatest on record.

Calf slaughter in the regular federally inspected plants was smaller in 1945 than in 1944 in all months except January. Total inspected calf slaughter for the year (including operations of war duration plants) totaled 7.0 million head compared with 7.8 million in 1944. Total slaughter in the regular plants was 10 percent less than in 1944. Inspected production of veal was 10 percent less than in 1944.

Total cattle and calf slaughter in 1945 was of record or near-record size, the only slaughter of similar magnitude being that in 1944.

Hog slaughter in comparable federally inspected plants in 1945 was less than in 1944 in all months, except December, reflecting the 29 percent reduction in the total pig crop of 1944 from the record crop of 1943. Slaughter in comparable federally inspected plants totaled 38.6 million head, 41 percent less than in 1944 and the smallest since 1938. The average weight of hogs slaughtered under Federal inspection in 1945 was 265 pounds, 21 pounds heavier than in 1944, and the heaviest on record. The average yield of pork per hog slaughtered was 156 pounds compared with 137 pounds a year earlier.

Despite larger yields of pork per hog in 1945, and a large non-federally inspected output, total pork production for the year was 20 to 25 percent less than in 1944 and apparently the smallest since 1941.

Table 6.-Average live weight of hogs slaughtered under Federal inspection and average yield of pork and lard, 1936-45

Year	Average live weight	Average yield per hog: Pork	Average yield per hog: Lard 1/	Average yield per 100 pounds: Pork	Average yield per 100 pounds: Lard 1/
	Pounds	Pounds	Pounds	Pounds	Pounds
1936	226	132	27.6	58.3	12.2
1937	226	135	24.0	59.8	10.6
1938	233	135	28.6	58.0	12.3
1939	235	135	30.8	57.2	13.1
1940	232	132	30.4	56.6	13.1
1941	241	137	32.9	56.7	13.6
1942	245	141	32.1	57.3	13.1
1943	254	147	32.9	57.8	12.9
1944	244	137	34.4	56.2	14.1
1945	265	156	32.1	59.1	12.1

1/ Including rendered pork fat.

SEASONAL VARIATION IN MARKETINGS AND PRICES OF CORN BELT BEEF STEERS, at Chicago, 1922-45

Since 1940, 4 to 5 million cattle annually were grain fattened in the Corn Belt States. Steers probably constitute at least two-thirds of all cattle excluding calves, that were grain fed for market in that area. 1/ Over 1 million Corn Belt steers have been sold at Chicago in each of the past 4 years, including locally grown or shipped-in cattle which have not been grain fattened. This analysis is designed to show the typical seasonal variation in marketings and prices of Corn Belt slaughter steers sold out of first hands at Chicago, based on records for the past 24 years. It may not be representative of other major markets, data for which are inadequate.

1/ About 85 percent of the stocker and feeder cattle excluding calves, shipped from the 4 leading markets--Kansas City, Chicago, Omaha, and St. Paul--are steers. Roughly one-half the cattle grain fed in the Corn Belt are shipped in. If 50 percent of the locally produced cattle fed for market are steers, and the proportion of steers in total shipments of feeder and stocker cattle from the 4 markets are representative of total shipments to the Corn Belt, the proportion of steers fed is around 67 percent of the total number fed, excluding calves.

Seasonal variations in prices of the various grades of Corn Belt steers are explained in part by variations in marketings from that area. However, other factors are more important than the volume of marketings of steers from the Corn Belt in determining seasonal price changes. These include the volume of other cattle marketed, marketings of other meat animals, quantities of meats in cold storage, and seasonal changes in the demand for beef.

Marketings of Choice and Prime Steers Seasonally Low in February-March; Prices Highest in Late Summer and Early Fall

The seasonal variation in the number of steers marketed is much more pronounced and more regular than the seasonal variation in prices.(Figure 2) Marketings of choice and prime Corn Belt steers at Chicago during the period 1922-45 tended to be smallest during February and March. Market receipts on the average, tend to increase in the late spring and early summer, to reach a peak in July or August. Finishing yearlings or 2-year-old steers to a choice or prime grade usually requires grain feeding from 6 to 8 months. As the largest percentage of feeder cattle are purchased in October-December and put on feed after a 3 to 4-month period of preparation, they are not in prime and choice condition until the following June-September. Marketings in September and October are comparatively large but marketings usually decline sharply from October through January.

Average prices of choice and prime Corn Belt steers at Chicago tend to be lowest in June, a little before marketings usually are largest. Prices strengthen after June, reaching a high point for the year in October-November, despite the fact that marketings are still fairly large though declining. However, stocks of beef in cold storage are usually near the lowest level of the year at that time. Prices usually decline slightly in December and continue to decline into June.

Good Grade Steers Marketed in Greatest Volume In May-September; Prices Usually Highest in September-October

Marketings of good grade steers at Chicago in the past 24 years have tended to be greatest in May-September. Shipments to market decline steadily after October, reaching a seasonal low in February or March.

Prices for good grade steers tend to vary inversely with the volume of marketings, as with prime and choice steers, the monthly average prices tend to be highest in late summer and early fall when marketings are above average. Prices of good grade steers usually average highest in September-October. Prices normally tend to decline in November through June but usually decline little from February through June. The low for the year occurs most often in June, corresponding with the usual peak month of marketings.

Marketings of Medium and Common Steers Largest in December-May; Prices Tend to be Highest in Spring and Early Summer

Medium grade slaughter steers from the Corn Belt, usually short fed cattle, normally are marketed in greatest volume in March-May. Shipments of that grade to the Chicago market fall off sharply in the summer grazing season to the lowest level for the year in September or October. Marketings then increase to the spring peak.

Prices of medium grade slaughter steers are less variable than prices for the other grades. For the period 1922-45 the seasonal index of prices, adjusted for trend and calculated from median items, shows maximum variation of only 4 percent from high to low.

Over the past 24 years marketings of common grade steers from the Corn Belt usually have reached greatest volume in January-March, a few months later than peak marketings of cattle from the range States. Shipments to market decline materially in April and May, usually being lowest in June. Marketings normally increase after June, but continue below average through November. December marketings increase markedly over November.

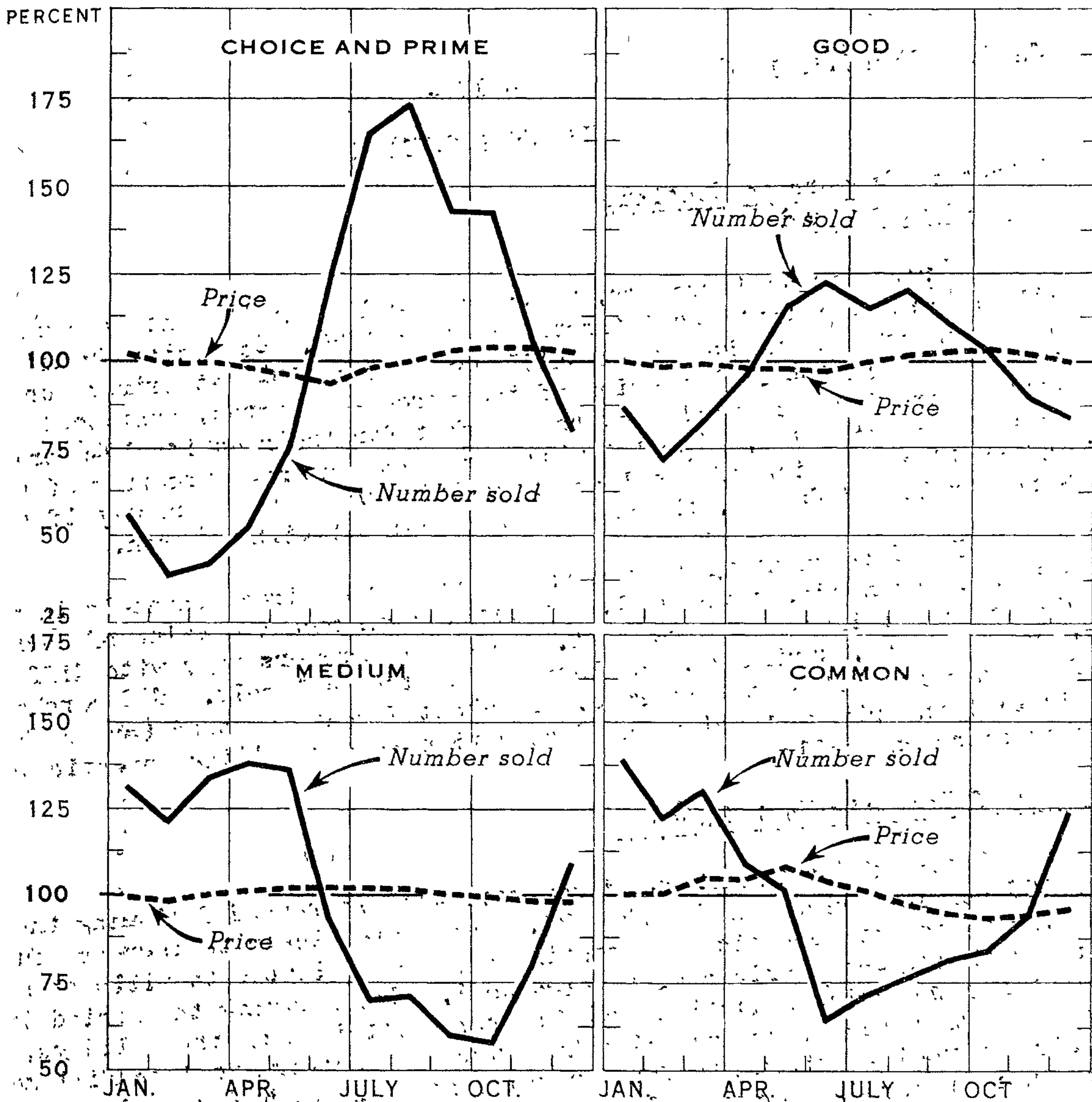
Prices of common grade steers usually average highest in March-May. At that time market receipts are still above average. However, with the opening of the grazing season in the spring there is a strong demand for stocker steers, and marketings of feeder-type cattle from areas outside the Corn Belt are small at that season. The spring peak in prices of common grade slaughter steers corresponds with the seasonal low in market receipts of low-grade cattle generally. Prices of common Corn Belt steers tend to decline after May and usually reach the low for the season in October, when total cattle marketings are at a peak for the year. Prices of common steers tend to rise after October.

Table 7.-Index numbers of seasonal variation in average prices and marketings of Corn Belt beef steers at Chicago, 1922-45 1/

Month	Choice and prime		Good		Medium		Common	
	Number sold	Price	Number sold	Price	Number sold	Price	Number sold	Price
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
January	56	102	87	100	131	99	139	100
February	39	99	72	98	121	98	122	100
March	42	100	83	99	134	100	130	105
April	53	98	96	98	138	101	109	105
May	76	96	116	98	136	102	101	108
June	125	94	123	97	93	102	64	104
July	165	98	115	100	70	102	71	101
August	173	100	121	102	71	101	76	97
September	143	103	111	103	60	100	81	95
October	142	104	103	103	58	99	89	94
November	105	104	89	102	79	98	98	95
December	80	102	84	100	109	98	124	96

1/ Average of median ratios of actual data to 12-month moving average, centered. Sum of monthly ratios adjusted to add to 1,200. Numbers and prices of Corn Belt beef steers sold out of first hands for slaughters.

SEASONAL VARIATION IN AVERAGE PRICES AND MARKETINGS OF CORN BELT BEEF STEERS AT CHICAGO, BY GRADES
INDEX NUMBERS (1922-45=100)*



*AVERAGE OF MEDIAN RATIOS OF ACTUAL DATA TO 12-MONTH MOVING AVERAGE, CENTERED. NUMBERS AND PRICES OF CORN BELT BEEF STEERS SOLD OUT OF FIRST HANDS FOR SLAUGHTER.

U. S. DEPARTMENT OF AGRICULTURE NEG. 45743 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 2.

Seasonal changes in prices of Corn Belt steers usually show little relation to seasonal changes in marketings. Prices of choice and prime and of good grade steers tend to be highest in September-October when marketings are above average. At that time stocks of beef in cold storage are usually at the seasonal low, and total production and stocks of all meat near the annual low. Prices of common steers tend to reach a high for the year in May when marketings are about average, but when there is a strong demand for steers for grazing and marketings of low-grade cattle from all areas of the United States are small. Prices of medium grade steers normally show little seasonal variation throughout the year, occupying an intermediate position with regard to the price changes for common and good grade steers.

THE WOOL OUTLOOK

Prices to Growers to Continue At Present Level

Prices to wool growers, which averaged about 41 cents a pound in 1945, will remain near that level through most of 1946. Commodity Credit Corporation will continue to purchase wool until November 1, 1946 at prices substantially the same as in 1945. Extension of the purchase program, announced on January 2 will assure domestic wool growers a market for their entire 1946 production at the support price. It will also encourage orderly marketing of the clip and avoid congestion of handlers' facilities which would result if the program were terminated July 1, the peak of the wool marketing season.

The Government will continue to use normal trade channels in purchasing, selling, and handling the wool. Quality, shrinkage and value of each lot will be determined as in the past. Prices to growers vary with differences in the quality, shrinkage, and location of the wool sold. CCC purchase prices for domestic wool on the average, are about 7 cents a pound (grease basis) higher than prices at which the Corporation is now selling domestic wool to processors and mills.

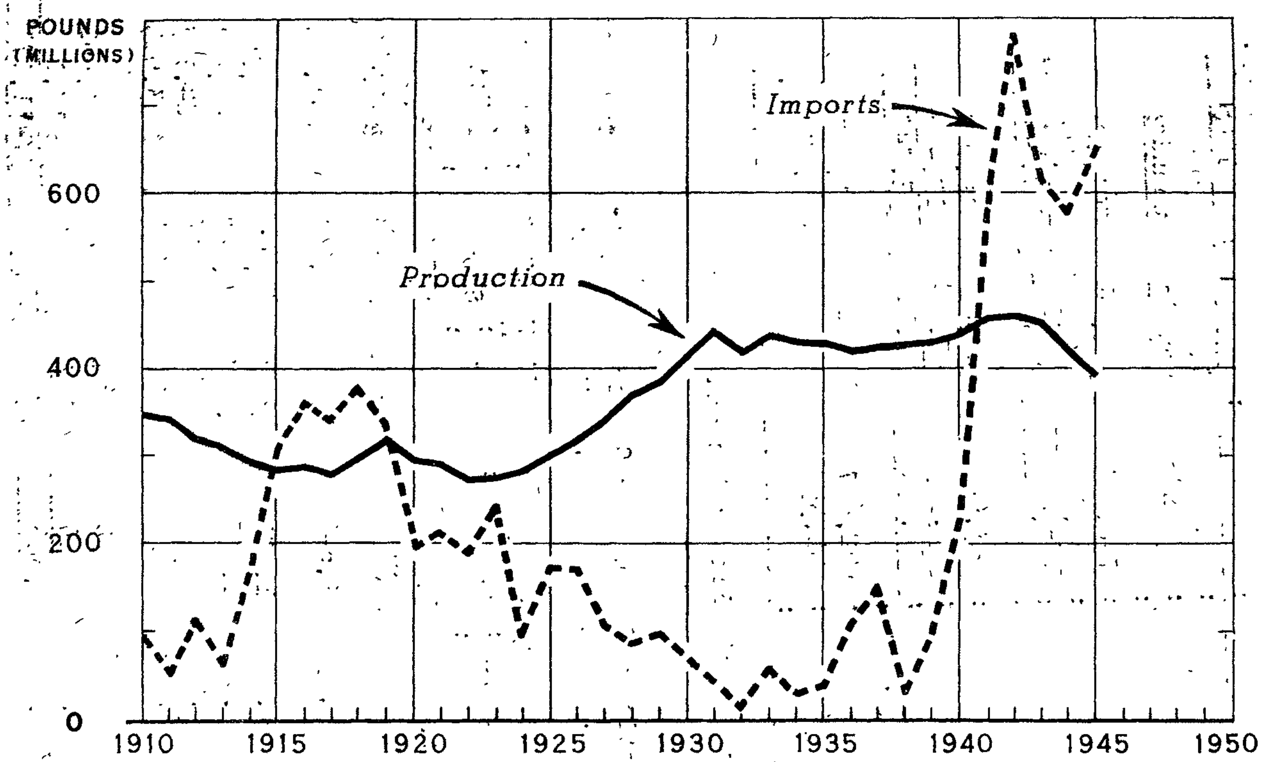
Sales of Domestic Wool Increase

Sales of Government-owned domestic wool increased following the reduction in CCC selling prices on November 27. Sales are likely to increase further in coming months if domestic wool continues to be available to mills at prices in line with duty-paid prices of foreign wool. Sales during the period immediately following the price reduction probably were curtailed by the holidays, and by the fact that topmakers and mills had purchased foreign wool to fill most of their raw wool requirements for several months ahead, before prices of domestic wool were reduced. Because of the time required for delivery of foreign wool, largely purchased in Southern Hemisphere countries, mill purchases of such wool generally are made far in advance of operating requirements. Mill purchases of domestic wool are likely to be held close to immediate requirements, as large spot supplies are available, and little change in prices is anticipated during the first half of 1946, at least.

The Commodity Credit Corporation's stocks of domestic wool on December 2[illegible] 1945 totaling 449 million pounds (grease basis) were about 135 million pounds larger than a year earlier, and exceeded a full year's domestic production. As the Commodity Credit Corporation's selling prices have now been reduced to a level more nearly comparable with prices of imported wool, Government stocks may be reduced somewhat before the 1946 clip becomes available this spring. Mill and dealer stocks of domestic and imported wool are not unusually large in relation to the present comparatively high rate of mill consumption.

From the beginning of the Government purchase program in April 1943 through December 29, 1945, Commodity Credit Corporation had purchased 951 million pounds (grease basis) of domestic wool. Sales during the same period totaled 502 million pounds. The greater part of stocks held by Commodity Credit Corporation on December 29 was fine and half-blood wools. Only 14 percent of total stocks was 3/8 blood, while 11 percent was 1/4 blood or coarse qualities and offsorts.

APPAREL WOOL, ACTUAL WEIGHT: PRODUCTION AND NET IMPORTS, UNITED STATES, 1910-45



DATA FOR 1942-44 INCLUDE UNITED STATES-GOVERNMENT IMPORTS FOR STOCKPILE, BUT EXCLUDE WOOL ENTERED FOR STORAGE FOR THE BRITISH GOVERNMENT.
DATA FOR IMPORTS FROM THE BUREAU OF THE CENSUS   1945 DATA PARTLY ESTIMATED

U. S. DEPARTMENT OF AGRICULTURE   NEG. 45744   BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 3.

From 1941 to 1945 United States imports of apparel wool for domestic use were between 575 and 780 million pounds a year, compared with a prewar average (1935-39) of 86 million pounds. These large imports chiefly reflect large military requirements and strong civilian demand for wool clothing. Since 1943, however, they also reflect mill preference for foreign wool, as foreign wool was available until recently at much lower prices than comparable domestic wool. Much of the domestic production went into stocks. Imports probably will decline in 1946 if domestic wool is available to mills at prices in line with prices of comparable imported wool.

Table 8.- Commodity Credity Corporation purchases, sales, and stocks of domestic wool, April 23, 1943, to December 29, 1945

Type of wool	Purchases	Sales	Stocks December 29, 1945
	1,000 pounds	1,000 pounds	1,000 pounds
Shorn wool			
Greasy	742,281	351,161	391,120
Scoured	15,329	9,023	6,306
Total	757,610	360,184	397,426
Pulled wool			
Greasy	63,664	47,406	16,258
Scoured	71,393	63,904	17,489
Total	135,057	101,310	33,747
Total shorn and pulled wool			
Actual weight	892,667	461,494	431,173
Grease equivalent 1/	951,356	501,980	449,376

1/ Approximate.
Compiled from reports of the Production and Marketing Administration.

Table 9.- Stocks of domestic wool owned by Commodity Credit Corporation, December 29, 1945, by grades, actual weight

Type of wool	Shorn		Pulled		Total
	Greasy	Scoured	Greasy	Scoured	
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Fine, 64/70s	235,835	1,641	2,855	1,481	241,812
Fine medium and 1/2 blood, 60/60s and 60s	66,695	1,871	6,907	5,779	81,252
3/8 blood, 58s,56s	45,094	1,857	5,897	8,663	61,511
1/4 blood, 50s, 48s 1/	22,541	466	380	736	24,123
Low 1/4 blood, 46/48s	3,204	138	62	221	3,625
Common and braid, 36s, 40s, 44s	1,566	14	14	68	1,662
Other 2/	16,185	319	143	541	17,188
Total	391,120	6,306	16,258	17,489	3/431,173

1/ Includes 50/56s scoured wool.
2/ Includes Navajo, united fleeces and all offsorts, not reported by grades.
3/ Equivalent to approximately 449 million pounds, grease basis.
Compiled from reports of the Production and Marketing Administration.

Mill Consumption of Wool
To Continue Relatively Large

United States mill consumption of apparel wool (domestic and foreign combined) is likely to maintained at an annual rate of 800 to 900 million pounds (grease basis) during the greater part of 1946. This rate of consumption is smaller than the wartime rate of slightly more than a billion pounds a year, but exceeds the 1935-39 average annual rate of approximately 590 million pounds. Total mill consumption in 1946 probably will be about twice as large as domestic production. Consumption will be supported by large requirements for veterans, a high general level of consumer income, and strong demands for replenishment of commercial inventories. Commercial stocks of some types of wool fabrics and finished clothing, particularly men's wear, are smaller now than at any time in recent years.

Consumption is not expected to regain the wartime rate in 1946, partly because of differing factors in the production of military and civilian fabrics. Civilian fabrics are lighter in weight and normally use more reprocessed and reused wool and nonwool fibers than do military fabrics. Because of their varied constructions, civilian fabrics require more labor per unit than military fabrics.

The share of domestic wool in total 1946 wool consumption will depend on the relationship between prices of domestic and imported wool. Domestic wool is now available to mills at prices more nearly in line with prices of comparable foreign wool than in the past several years, and domestic wool probably will form a larger percentage of the total consumption in 1946 than in 1944 and 1945 when less than 30 percent of the total was domestic wool.

Weekly average mill consumption of apparel wool in October 1945 of 17.1 million pounds (grease basis) was equivalent to an annual rate of 887 million pounds. The October rate of consumption was 8 percent above the summer low, which followed the cancellation of Army contracts in July and August. Consumption of apparel wool in the first 10 months of 1945 totaled 882 million pounds (grease basis) compared with 853 million pounds in the same months of 1944. Total consumption in 1945 probably slightly exceeded one billion pounds.

Only 27 percent of the apparel wool consumed by United States mills in the first 10 months of 1945 was domestic wool. The percentage of domestic wool in total consumption declined rapidly in the third quarter following termination of military contracts. In October, less than one-tenth of the wool used by United States mills was domestic wool.

Mills Using Smaller Proportion of New Wool; Larger Proportion of Blending Fibers

The decline in production of military fabrics and increase in production of civilian fabrics since June 1945 has been accompanied by a decrease in the proportion of new wool and wool tops and an increase in the proportion of reused and reprocessed wool and nonwool fibers used by the apparel wool industry. Weekly average consumption of new wool (scoured basis) and wool tops in October 1945 -- the latest month for which data are available -- was 24 percent smaller than the weekly average for the first 6 months of the year. Consumption by the apparel wool industry of all fibers combined, however, was only 10 percent smaller in October than the January-June rate. The percentage of new wool and wool tops in the total declined from 62 percent in the first 6 months of the year to 52 percent in October.

Table 10.- Consumption of textile fabrics in the apparel wool industry, United States, 1943-45

Year and month	Scoured wool and wool tops	Wool noils, reworked and reused wool 1/	Mohair, alpaca and related fibers	Nonwool fibers 2/	Total all fibers	Percentage scoured wool and wool tops are of total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	Percent
Total						
1943 3/	564,323	276,205	35,484	197,764	1,073,685	52.6
1944	539,328	242,734	26,236	158,515	966,813	55.8
Weekly average						
1945						
Jan.	11,242	4,174	426	2,775	18,617	60.4
Feb.	11,760	4,187	426	2,808	19,181	61.3
Mar.	12,745	4,357	441	2,692	20,405	62.5
Apr.	11,947	4,106	372	2,621	19,046	62.7
May	11,800	4,240	362	2,792	19,194	61.5
June	11,804	4,458	368	2,722	19,352	61.0
July	8,721	3,590	340	2,328	14,979	58.2
Aug.	8,745	4,536	479	2,649	16,409	53.3
Sept.	8,655	4,914	531	2,680	16,780	51.6
Oct. 4/	9,060	4,992	532	2,776	17,360	52.2

1/ Includes laps, sliver and roving waste, and recovered fiber.
2/ Rayon and rayon waste, cotton and cotton waste, and other nonwool fibers. Also includes a small quantity of mohair waste and common goat hair which was not reported separately.
3/ 53-week total.
4/ Preliminary.
Compiled from reports of the Bureau of the Census.

Decline in Imports of Apparel Wool Indicated for 1946

United States net imports of apparel wool have been of record proportion since 1941, totaling 575 million to 780 million pounds a year compared with average imports in 1935-39 of 86 million pounds. Imports were largest in 1942 when they included a large quantity of wool imported and stored by the United States Government as a strategic reserve. Most of this stockpile wool was sold to domestic mills during 1944 and the early part of 1945. The large imports since 1942 reflected increased military requirements and strong civilian demand. Since 1943, however, they also reflected mill preference for foreign wool, as it was available until recently at considerably lower prices than domestic wool of comparable quality and preparation. Because of the lower prices of foreign wool, a considerable part of the domestic production of the last 3 years has gone into stocks. Mill requirements have been largely met by imports, except where use of domestic wool was specified in military orders.

With large stocks of domestic wool on hand and a moderate decline in wool consumption in prospect, imports of apparel wool are likely to decline sharply in 1946, assuming that domestic wool will continue to be made available to mills at prices in line with prices of imported wool.

Carpet Wool Imports To Increase in 1946

Imports of carpet wool probably will increase in 1946, as production of floor coverings and similar items is expanded to satisfy the large unfilled demand accumulated during the war. Imports of carpet wool increased to a record high of 202 million pounds in 1941, but declined to 33 million pounds in 1943. The sharp decline in imports resulted from wartime shipping difficulties and the conversion of much of the domestic carpet wool industry to production of military fabrics. Imports increased moderately in 1945. Since 1944, a much larger than usual quantity of apparel wool grading not finer than 40s has been imported for the production of floor coverings.

UNITED STATES WOOL IMPORTS, 1935-45

Data on United States wool imports were not reported in the Livestock and Wool Situation during the war for reasons of national security. Such data have now been released for publication. Import statistics for wool and similar animal fiber for the war years, together with data for earlier years, are given in the accompanying tables.

Data on imports of apparel wool for consumption include wool imported by the United States Government as a strategic reserve and later sold to domestic buyers, but exclude wool entered as an act of international courtesy to foreign Governments. Because of the exclusion of courtesy imports, the totals shown here differ from those generally published by the Department of Commerce which include such imports along with imports for consumption. Wool entered as an act of international courtesy consisted almost entirely of wool sent to the United States by the British Government for storage. This wool has not been available for domestic use. A considerable part of it already has been re-exported and all of it may be.

Table 11.- Apparel wool: Production and net imports for consumption United States, 1910-45 1/

Calendar year	Production	Net imports	Calendar year	Production	Net imports
	1,000 pounds	1,000 pounds		1,000 pounds	1,000 pounds
1910	345,834	94,374	1930	414,029	69,973
1911	342,552	50,928	1931	442,401	42,641
1912	319,380	111,653	1932	418,096	13,343
1913	309,388	61,306	1933	438,302	59,322
1914	293,621	165,882	1934	429,360	29,139
1915	281,175	307,354	1935	427,531	41,964
1916	287,637	360,436	1936	419,063	110,696
1917	276,914	340,037	1937	423,654	150,092
1918	295,993	377,275	1938	425,680	29,469
1919	318,391	333,934	1939	428,216	98,015
1920	293,788	198,574	1940	436,564	222,527
1921	290,223	215,306	1941	456,368	613,528
1922	270,367	189,033	1942	459,073	2/780,086
1923	272,668	242,735	1943	449,578	2/612,181
1924	282,005	94,186	1944	418,094	2/574,772
1925	300,003	171,707	1945 3/	390,000	650,000
1926	318,861	169,850			
1927	339,504	109,527			
1928	366,720	86,647			
1929	382,295	100,113			

1/ Production on a greasy shorn and pulled basis; imports in actual weight but are chiefly grease wool. In this table, apparel wool includes all wool other than Donskoe, Smyrna and similar wool without merino or English blood.
2/ Excludes wool entered as an act of international courtesy.
3/ Partly estimated.
Imports from the Bureau of the Census
Net imports computed as follows:
1910-15 general imports minus reexports
1916-33 general imports minus reexports minus domestic exports
1934-45 imports for consumption minus domestic exports

Table 12.- Wool, actual weight: Imports for consumption by class, United States, 1935-45

Calendar year	Sheep and Lambs wool: Donakoi, Smyrna, etc. (carpet wool 1/): Free 2/	Donakoi, Smyrna, etc. (carpet wool 1/): Dutiable	Other wool not finer than 40's: Free 2/	Other wool not finer than 40's: Dutiable	Wool finer than 40's, dutiable	Carbonized wool, dutiable 3/	Total: Free 2/	Total: Dutiable	Camel's hair: Free 2/	Camel's hair: Dutiable	Mohair, dutiable	Cashmere, alpaca and similar dutiable
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1935	151,594	6,313	2,374	10,653	28,958	1	153,968	45,925	131	439	491	1,779
1936	129,581	12,981	5,060	20,892	84,758	2	134,641	118,633	135	580	1,277	2,459
1937	162,056	9,580	4,374	19,184	126,601	6	166,430	155,371	44	412	594	2,884
1938	67,649	4,202	2,372	9,997	18,443	2	70,021	32,694	1	56	106	1,446
1939	137,159	7,474	6,215	17,367	74,612	39	143,374	99,492	31	210	174	2,690
Average	129,608	8,110	4,079	15,619	66,674	10	133,687	90,413	68	339	588	2,252
1940	128,569	5,643	5,982	17,852	199,149	7	134,542	222,651	142	346	252	2,704
1941	194,781	7,643	16,213	35,342	562,010	73	210,994	605,068	175	649	1,000	4,589
1942	58,901	13,114	5,877	32,035	4/742,285	7,031	64,778	4/794,465	71	103	900	4,616
1943 5/	24,872	8,617	4,256	13,954	4/621,849	4,504	29,128	4/648,924	4	117	1,035	5,758
1944 5/	29,721	5,074	42,531	38,769	4/500,868	3,044	72,252	4/547,755	11	142	8,136	5,584
1945 5/												
Jan.-June	17,280	1,237	24,392	14,638	302,268	1,483	41,672	319,626	25	280	264	3,582
July	7,597	232	1,819	1,438	30,688	198	9,416	32,556	---	15	---	513
August	6,470	264	2,758	2,577	58,868	482	9,228	62,191	69	554	36	811
September	4,323	118	2,800	2,278	53,041	276	7,123	55,713	---	54	48	269
October	15,538	285	7,419	6,285	63,892	272	22,957	70,734	3	66	45	322
November	12,693	292	7,557	6,242	54,341	91	20,250	60,966	---	59	1	375

1/ Donskoi, Smyrna, Cordova and similar wool without merino or English blood. 2/ Under the Tarriff Act of 1930, carpet wool, other wool not finer than 40's, and camel's hair may be imported free of duty if used in the manufacture of press cloth, rugs, carpets, or any other floor covering, knit or felt boots, heavy fulled lumbermen's socks, and camel's hair belting. 3/ Not reported by class and grade. 4/ Dutiable wool entered free as an act of international courtesy has been deducted from totals reported by the Department of Commerce. Wool entered free as an act of international courtesy consisted almost entirely of wool stored in the United States by the British Government as a strategic reserve. Such wool has not been available to United States buyers. As of December 1945 a considerable part of it had been reexported and all of it may be reexported. The quantities deducted were as follows: 1942, 224,672,000 pounds; 1943, 278,304,000 pounds; 1944, 2,725,000 pounds. 5/ Preliminary.

Prices per pound of wool and other textile fibers, United States, 1943-46

Item	Annual average 1943	Annual average 1944	Annual average 1945	1945 Jan.	1945 Nov.	1945 Dec.	1946 Jan.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Prices received by farmers,							
grease basis, 15th of month	41.6	42.4	1/41.0	40.7	41.2	40.8	40.1
Boston market: 2/							
Territory, scoured basis-							
64s, 70s, 80s, staple combing	117.8	119.0	117.7	119.0	119.0	103.5	103.5
56s combing	104.2	104.5	103.5	104.5	104.5	92.5	92.5
Bright fleece, greasy-							
64s, 70s, 80s delaine	46.9	47.0	47.0	47.5	47.5	42.0	42.0
56s combing	54.2	54.5	54.0	54.5	54.5	48.5	48.5
Foreign wool, in bond:							
Scoured basis-							
Australian 64s, 70s good							
top-making 3/	75.9	72.1	75.2	74.3	75.5	75.8	75.5
Cape, short combing	72.5	72.5	72.5	72.5	72.5	72.5	4/67.5
Grease basis-							
Montevideo 60-64s	41.4	39.4	39.6	39.2	40.5	40.5	40.5
Montevideo 1s (56s)	41.4	40.7	42.2	41.5	42.5	42.5	42.4
Other textile fibers:							
Cotton, 15/16-inch							
Middling 5/	20.6	21.2	22.6	21.7	23.9	24.5	24.7
Rayon staple fiber 6/							
Viscose 1-1/2 denier	24.4	24.8	25.0	25.0	25.0	25.0	25.0
Acetate 5 denier	43.0	41.9	38.0	38.0	38.0	38.0	38.0

Domestic wool prices are from the Production and Marketing Administration; foreign wool prices are from the Boston Commercial Bulletin except as noted, and are before payment of duty.
1/ 12 months simple average. 2/ Domestic wool prices based on CCC selling prices, 1944 to date. 3/ Quotations from the Production and Marketing Administration. 4/ New series. Beginning 1946 prices are for Cape 10-12 months superior spinners style. 5/ Average at 10 markets. 6/ F.o.b. producing plants Bureau of Labor Statistics.

Wool: Mill consumption in the United States, 1943-45

Item	Total 1943 1/	Total 1944	Weekly average Jan.-Oct. 1944	Weekly average Jan.-Oct. 1945	Weekly average Oct. 1944 2/	Weekly average Sept. 1945 2/	Weekly average Oct. 1945 3/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Grease basis:							
Apparel wool-							
domestic ...	430,456	318,250	6,067	5,446	6,691	1,464	1,372
Foreign	630,968	690,555	13,328	14,595	13,331	14,864	15,685
Total	1,061,424	1,008,805	19,395	20,041	20,022	16,328	17,057
Carpet wool ..	43,732	60,859	1,140	1,298	1,257	1,936	2,336
Scoured basis:							
Apparel wool-							
Domestic	203,580	150,638	2,853	2,597	3,256	746	689
Foreign	388,284	426,246	8,247	9,001	8,183	9,005	9,575
Total	591,864	576,884	11,100	11,598	11,439	9,751	10,264
Carpet wool ..	32,240	45,539	852	956	925	1,457	1,720

Compiled from reports of the Bureau of the Census.
1/ 52-week totals based on weekly averages for reporting year.
2/ 4-week period. 3/ 5-week period.

Average price paid by wholesale slaughterers for meat animals, per 100 pounds live weight, United States, 1890-1945

Year	Cattle 1/	Hogs 1/	Sheep and lambs	Year	Cattle 1/	Hogs 1/	Sheep and lambs	Calves
	Dol.	Dol.	Dol.		Dol.	Dol.	Dol.	Dol.
1890	2.90	3.90	4.52	1920	9.15	14.15	12.91	
1891	3.15	4.30	4.52	1921	6.65	8.52	8.59	8.18
1892	3.00	5.00	4.47	1922	6.58	9.30	12.19	7.96
1893	3.18	6.60	3.93	1923	6.85	7.57	12.02	7.90
1894	2.94	5.05	2.75	1924	6.64	8.04	12.80	7.68
1895	3.36	4.30	3.28	1925	7.12	11.81	14.20	8.66
1896	3.12	3.50	3.21	1926	7.32	12.47	12.84	9.83
1897	3.59	3.70	3.90	1927	8.63	10.03	12.97	10.58
1898	4.00	3.85	4.34	1928	10.59	9.18	13.54	12.21
1899	4.18	4.05	4.48	1929	10.59	10.09	13.23	12.48
1900	4.70	5.05	4.89	1930	8.54	9.40	8.97	9.67
1901	4.62	5.85	4.15	1931	6.23	6.11	7.03	7.10
1902	5.28	6.85	4.76	1932	4.94	3.70	5.64	5.05
1903	4.37	6.00	4.77	1933	4.14	3.83	6.11	4.63
1904	3.86	5.15	4.77	1934	4.55	4.55	7.34	4.66
1905	3.99	5.25	6.10	1935	6.54	9.23	8.14	6.95
1906	4.06	6.25	6.12	1936	6.26	9.75	8.77	6.90
1907	4.25	6.10	6.17	1937	7.42	9.94	9.55	7.78
1908	4.55	5.70	5.46	1938	7.06	8.09	7.71	7.83
1909	4.74	7.35	6.06	1939	7.67	6.54	8.47	8.35
1910	5.08	8.90	6.23	1940	7.95	5.67	8.74	8.52
1911	4.75	6.70	4.76	1941	9.14	9.42	10.16	10.12
1912	5.67	7.55	5.76	1942	10.98	13.57	11.80	12.07
1913	6.52	8.35	6.35	1943	12.22	14.11	12.20	12.28
1914	6.93	8.30	6.73	1944	11.08	13.43	12.08	11.59
1915	6.47	7.10	7.72	1945	12.41	14.55	12.25	12.40
1916	7.17	9.60	9.54	1946				
1917	8.79	15.10	13.88	1947				
1918	10.15	17.45	15.04	1948				
1919	10.70	17.85	13.91	1949				

1/ Material for chart on cover page.
Data for 1890-1920 based upon Census reports and other information. Beginning 1921 data are from reports from slaughterers to PMA.

Livestock prices per 100 pounds (except where noted), by species January 1946, with comparisons

Item	1945 annual averages	January 1934-43 average	January 1944	January 1945	1945 Nov.	1945 Dec.	1946 Jan.
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Cattle and calves							
Beef steers sold out of first hands at Chicago:							
Choice and Prime	17.30	12.06	16.35	16.52	17.89	17.89	17.81
Good	16.00	10.41	15.00	15.35	16.56	16.45	16.51
Medium	14.12	8.88	12.94	13.56	14.27	14.51	14.80
Common	11.73	7.47	10.84	11.15	11.45	11.70	11.86
All grades	16.18	10.19	14.82	14.71	16.91	16.59	16.49
Good grade cows at Chicago	14.01	7.28	12.00	14.23	13.81	14.00	14.01
Vealers: Good and Choice at Chicago	15.12	10.83	14.25	15.00	14.75	14.94	14.78
Stocker and feeder steers at Kansas City	13.07	8.12	11.60	12.40	13.19	13.41	13.56
Average, price paid by packers							
All cattle	12.41	7.64	11.43	11.10	11.24	11.61	---
Steers	14.81	---	13.50	13.26	14.56	14.65	---
Calves	12.40	8.68	11.88	11.65	11.66	11.95	---
Average price rec'd. by farmers:							
Beef cattle	---	7.16	11.20	11.70	11.40	11.50	11.80
Veal calves	---	8.74	12.70	13.20	13.40	13.50	13.60
Hogs -							
Average market price at Chicago:							
Barrows and gilts	14.75	---	13.51	14.72	14.74	14.76	14.79
Sows	13.99	---	11.96	14.00	13.92	13.96	14.02
All purchases	14.66	8.56	13.21	14.66	14.67	14.66	14.72
Average price paid by packers	14.55	8.46	12.98	14.42	14.69	14.54	---
Average price rec'd by farmers	---	8.07	12.80	13.80	14.20	14.20	14.10
Average price No. 3 Yellow corn at Chicago 1/	115.5	72.5	114.2	114.8	115.5	115.5	115.5
Hog-corn price ratio at Chicago 2/	12.7	11.8	11.6	12.8	12.7	12.7	12.7
Sheep and lambs -							
Lambs, Good and Choice at Chicago	15.48	10.25	15.52	15.66	14.65	14.64	14.89
Feeding lambs, Good and Choice at Omaha	---	9.12	12.50	12.99	14.76	14.33	14.46
Ewes, Good and Choice at Chicago	7.69	5.04	7.73	7.84	6.39	6.97	7.26
Average price paid by packers for sheep and lambs	12.25	9.46	13.27	12.61	10.29	11.56	---
Average price rec'd. by farmers:							
Sheep	---	4.26	6.11	6.18	6.06	6.19	6.36
Lambs	---	8.41	12.50	13.00	12.80	12.90	13.00
Index retail meat prices 3/	112.7	85.6	112.6	112.0	112.6	112.8	---
Index income of industrial workers 4/	---	102	265	256	173	175	---

1/ Cents per bushel. 2/ Number of bushels of corn equivalent in value of 100 pounds of live hogs. 3/ Bureau of Labor Statistics, converted to 1924-29 base. 4/ Bureau of Agricultural Economics 1924-29 = 100.

Livestock: Marketings and slaughter statistics, by species, January 1946, with comparisons

Item	Unit	January-December 1943	1944	1945	1945 Jan.	1945 Dec.	1946 Jan.
Cattle and calves -							
Number slaughtered under Federal inspection:							
Steers	Thous.	5,737	5,860	6,657	488	393	---
Cows and heifers	"	5,516	7,392	7,311	750	681	---
All cattle	"	11,727	13,960	14,538	1,284	1,118	1,012
Calves	"	5,209	7,770	7,020	560	548	440
Percentage cows and heifers are of total cattle	Pct.	47.0	52.9	50.3	58.4	50.9	---
Average live weight:							
Cattle	Lb.	955	924	948	940	950	---
Calves	"	207	218	214	198	219	---
Total dressed weight:							
Cattle	Mil.lb.	5,970	6,655	7,240	619	536	---
Calves	" "	597	926	823	60	64	---
Shipments of feeder cattle and calves to eight Corn Belt States 1/	Thous.	2,363	2,280	2,551	113	187	---
Hogs -							
Number slaughtered under Federal inspection	Thous.	63,431	69,017	40,960	5,299	5,537	4,911
Average live weight	Lb.	254	244	265	244	255	---
Percentage packing sows are of all purchases at seven markets	Pct.	15	11	9	5	9	6
Total production under Federal inspection:							
Pork	Mil.lb.	9,308	9,456	6,387	761	810	---
Lard 2/	" "	2,080	2,367	1,311	158	181	---
Average yield per hog:							
Pork	Lb.	147.1	137.3	156.4	144.0	146.7	---
Lard 2/	"	32.9	34.4	32.1	29.9	32.7	---
Storage stocks end of month:							
Pork	Mil.lb.	---	---	---	407	321	3/ 394
Lard 2/	" "	---	---	---	81	83	3/ 84
Sheep and lambs -							
Number slaughtered under Federal inspection	Thous.	23,363	21,876	21,220	2,073	1,806	1,440
Average live weight	Lb.	91	89	94	96	99	---
Total dressed weight	Mil.lb.	958	887	913	90	80	---
Feeder sheep and lamb shipments to eight Corn Belt States 1/	Thous.	4,270	3,345	3,453	132	129	---
Total dressed weight of livestock slaughtered under Federal inspection		19,686	21,166	17,165	1,747	1,739	---

1/ Total shipments direct and from public stockyards to Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa, and Nebraska. 2/ Including rendered pork fat. 3/ Preliminary.

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