

THE *Poultry and Egg* SITUATION

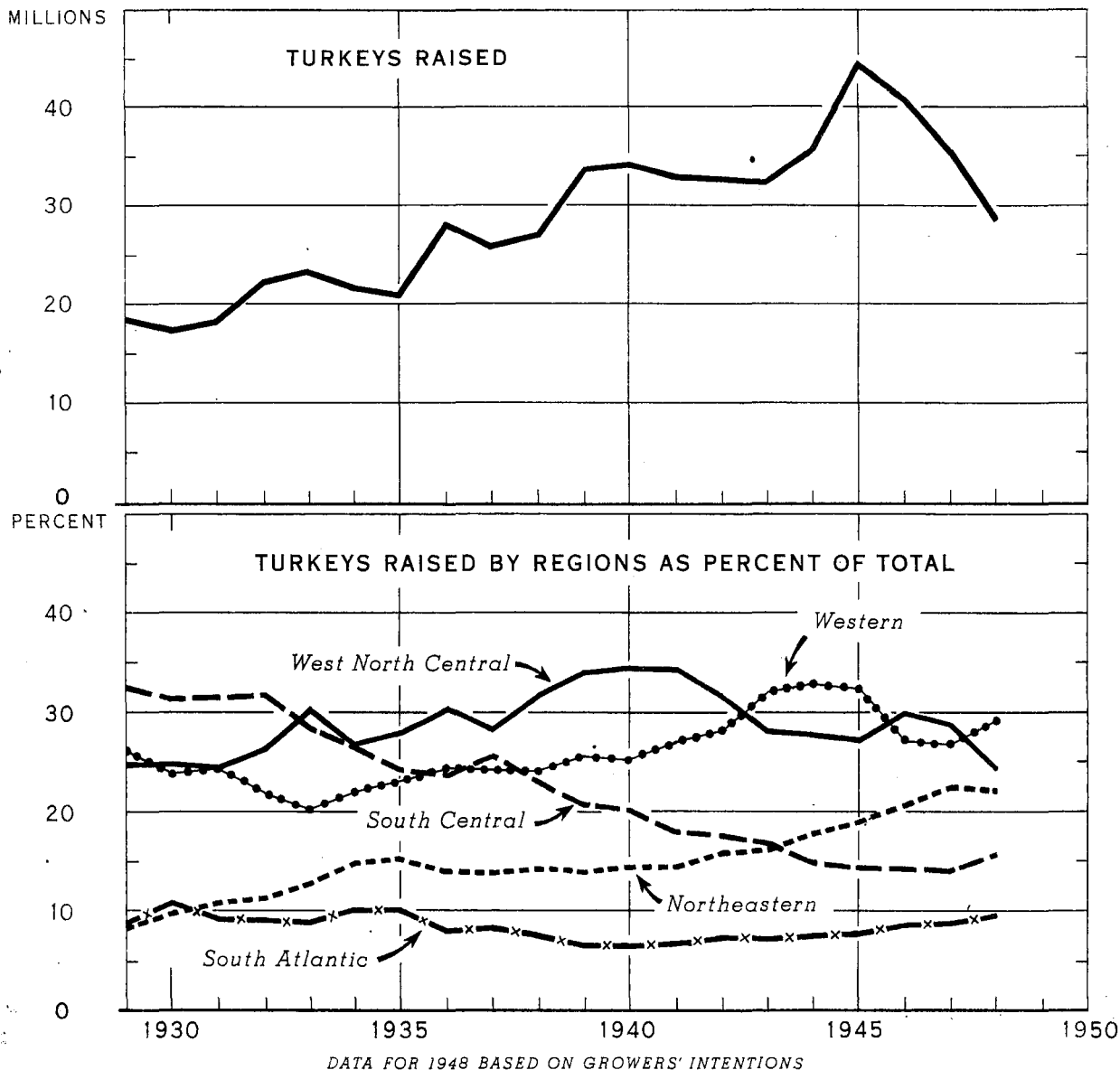
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

PES-127



MAY 1948

TURKEYS RAISED ON FARMS, AND REGIONAL PRODUCTION AS PERCENT OF TOTAL, 1929-48



Turkey growers are raising about one-fifth fewer birds in 1948 than in 1947. The regional distribution of output has changed markedly during the past two decades. Proportionately more turkeys are now being produced in the Northeast and West Coast and less in the Midwest and South than in years earlier.

The Poultry and Egg Situation at a Glance

Item	Unit	Month	Average 1937-46	1947	1948	Comments about 1948
Eggs						
Farm production	Mil. doz.	Apr.	488.0	526.2	525.3	
Average number of layers on farms ...	Million	do.	341.3	357.8	349.1	Culling ahead of last year and average.
Rate of lay per hen	Number	do.	17.1	17.6	18.1	A record!
Apparent civilian per capita disappearance	do.	do.	30.1	35.9	34.8	
Frozen egg production	Mil. lb.	do.	---	82.4		
Dried egg production	do.	do.	---	9.8		USDA began purchasing dried eggs on May 11.
Prices received by farmers	Ct. per doz.	do.	23.7	40.8	42.6	Exceeded any previous April.
Prices received by farmers as a percentage of parity	Percent	do.	90	97	95	
Retail price (BAE)	Ct. per doz.	Mar.	33.3	56.0	60.1	
Egg-feed ratio	Lb. feed	Apr.	10.4	9.2	9.0	Lowest since 1940.
Stocks: 1/						
Shell	1,000 cases	do.	4,533	1,742	3,088	Into-storage movement continues far ahead of last year.
Frozen	do.	do.	3,711	4,103	5,180	
Dried	Mil. lb.	do.	---	36.2	4.6	
Chicks hatched	Million	do.	273.3	304.9	283.1	
Chicks and young chickens on farms 1/	do.	do.	403.9	436.0	363.9	The smallest number for that date since 1941.
Farm price of poultry ration	Dollars	do.	2.28	3.92	4.71	Exceeds any previous month on record, except January 1948.
Poultry						
Prices received by farmers for chickens	Ct. per lb.	Apr.	19.1	27.7	28.0	Highest for April since 1920.
Prices received by farmers as a percentage of parity	Percent	do.	112	106	99	
Retail price of chickens (BAE)	Ct. per lb.	Mar.	34.8	49.8	54.4	
Prices received by farmers for turkeys	do.	Apr.	22.0	30.0	37.4	
Stocks: 1/						
Poultry, excluding turkeys	Mil. lb.	do.	69.1	113.8	111.4	
Turkeys	do.	do.	35.6	94.5	41.7	
Chicken-feed ratio	Lb. feed	do.	8.5	7.1	5.9	Below any previous April.
Turkey-feed ratio	do.	do.	9.6	7.7	7.9	
Receipts of poultry at Central Western Primary Markets, per plant	1,000 lb.	do.	6.8	5.5	5.2	

1/ End of month.

 T H E P O U L T R Y A N D E G G S I T U A T I O N

Approved by the Outlook and Situation Board, May 13, 1948

Contents	
	<u>Page</u>
Summary	3
Turkeys: Outlook and Regional Developments	4
Outlook for Eggs and Summer Broilers	8

SUMMARY

Turkey growers are raising about one-fifth fewer turkeys this year than last. With high meat prices and smaller supplies of red meat and chicken than in 1947, turkey prices during the marketing season probably will be at least 10 percent above 1947, and will thus establish a new high record.

Only about 5 percent more turkeys are being raised than in the late 1930's. But distribution of production among regions has changed significantly. Output in the Northeastern area will be two-fifths to three-fourths larger than in the late 1930's; in the South Atlantic and Western States about one-fourth larger. But in the West North Central and South Central States, production is likely to run 20 to 30 percent below prewar.

The USDA announced an egg price-support program early in May after egg prices had declined about 10 percent from mid-April levels when farmers were receiving 42.6 cents per dozen, or 95 percent of parity. Egg prices are likely to continue near 90 percent of parity but parity prices will be higher than last year through at least the third quarter.

Egg production during the second half of 1948 will be about 5 percent below the second half of 1947. However, substantially larger stocks of shell eggs will be available from cold storage, so that domestic supplies will be only slightly smaller.

Broiler marketings for the next two or three months will be about 10 percent ahead of last year. Broiler prices may decline moderately before the end of the third quarter. Even if they decline, however, the relationship between broiler prices and feed prices is likely to continue more favorable than last year.

TURKEYS: OUTLOOK AND REGIONAL DEVELOPMENT

Production Declining Sharply

The outlook at present is that the reduction in turkey production from last year will be at least as large as the 18 percent decline indicated by farmers' intentions in early January.

Reports from a small sample of hatcheries show that output of turkey poults is running about 20 percent below last year. The main reason for the sharp cutback is that feed prices in 1947 were very high in relation to turkey prices. While turkey prices averaged about the same in 1947 as in 1946, feed prices were up about 20 percent. The turkey-feed price ratio during 1947 was the lowest in a decade.

The small number of breeder hens on farms will limit turkey output this year. On January 1, there were 2.8 million breeder hens on farms, 30 percent less than on January 1, 1947, and the fewest since 1937 when records were first kept. To keep turkey production from dropping more than 18 percent, farmers must raise at least 10 turkeys for every breeder hen on farms January 1, 1948. This ratio has never been reached on a national basis. However, such a ratio is possible because of the improvement in recent years in the hatching of turkey eggs and the extension of the turkey-egg laying season.

Over the past decade, the number of turkeys raised per breeder hen on farms January 1 varied from a low of 7.4 in 1937 and 1940 to a high of 9.6 in 1945. Among the regions, the smallest number of turkeys raised per breeder hen on farms is in the Southern States. In those areas where turkey production has been commercialized, particularly in the West and North Atlantic regions, more than 10 turkeys have been raised per breeder hen on farms. (See tables 1 and 2.) Some of the difference among regions may be the result of the location of hatcheries in the more commercialized regions.

Turkey Prices Likely to Exceed
Any Previous Year

In view of the sharp reduction in supplies, prices turkey growers will receive this fall and winter probably will average at least 10 percent above 1947 and be a record. High prices and smaller supplies of both red meats and chickens will strengthen the turkey market.

Another factor that will tend to keep turkey prices high is the likelihood that demand for storing will be stronger this coming marketing season than in 1947. Storers of turkeys from the 1947 crop are having a "good" year, since the margins above costs are wider than usual. Usually a profitable year is followed by an increase in the into-storage movement the following year. The net into-storage movement of turkeys from September 1, 1947 to February 1, 1948 was 38 million pounds, the smallest in 5 years.

Table 1.- Turkeys: Breeder hens on farms January 1, United States and by regions, 1937-48

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
1937	177	242	958	290	1,022	792	3,481
1938	149	233	891	281	1,000	668	3,222
1939	167	277	1,199	308	1,159	804	3,914
1940	202	336	1,561	344	1,299	865	4,607
1941	173	258	1,274	305	1,130	724	3,864
1942	189	262	1,293	332	1,052	875	4,003
1943	189	284	1,154	322	985	1,050	3,984
1944	226	357	1,096	307	1,014	1,294	4,294
1945	275	401	1,107	348	985	1,490	4,606
1946	339	577	1,192	419	1,051	1,663	5,241
1947	329	496	1,030	383	876	1,108	4,222
1948	240	286	564	317	752	690	2,849

Table 2.- Turkeys raised per breeder hen on farms January 1, United States and by regions, 1937-48

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	Number	Number	Number	Number	Number	Number	Number
1937	8.2	8.6	7.6	7.3	6.4	7.9	7.4
1938	10.6	9.5	9.6	7.0	6.2	9.7	8.3
1939	11.6	9.5	9.5	7.0	6.2	10.7	8.6
1940	9.6	8.5	7.5	6.4	5.3	9.9	7.4
1941	11.9	10.5	8.8	7.1	5.2	12.2	8.5
1942	11.9	11.1	8.0	7.2	5.4	10.5	8.2
1943	12.1	10.2	7.8	7.2	5.5	9.9	8.1
1944	11.9	10.0	9.0	8.6	5.1	9.0	8.3
1945	12.9	12.0	10.8	9.5	6.3	9.6	9.6
1946	10.2	8.6	10.2	8.3	5.4	6.6	7.8
1947	9.8	9.3	9.8	7.9	5.5	8.4	8.3
1948 ^{1/}	11.1	12.4	12.2	8.6	5.8	12.0	10.0

^{1/} Based on farmers' intentions as of early January.

Table 3.- Turkeys raised on farms, United States and regions, 1929-48
(Part of data for cover chart)

MAY 1948

-6-

Year	Regional production as a percentage of total							Regional production as a percentage of total					
	United States	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western
	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Percent	Percent	Percent	Percent	Percent	Percent
1929	18,476	601	886	4,566	1,641	5,981	4,801	3.3	4.8	24.7	8.9	32.4	26.0
1930	17,419	711	968	4,310	1,830	5,456	4,144	4.1	5.6	24.7	10.5	31.3	23.8
1931	18,249	773	1,190	4,445	1,636	5,752	4,453	4.2	6.5	24.4	9.0	31.5	24.4
1932	22,333	961	1,544	5,880	2,004	7,080	4,864	4.3	6.9	26.3	9.0	31.7	21.8
1933	23,241	1,055	1,879	7,020	2,035	6,577	4,675	4.5	8.1	30.2	8.8	28.3	20.1
1934	21,702	1,192	2,044	5,810	2,169	5,703	4,784	5.5	9.4	26.8	10.0	26.3	22.0
1935	20,821	1,320	1,836	5,785	2,080	5,005	4,795	6.3	8.8	27.8	10.0	24.0	23.0
1936	27,981	1,538	2,341	8,470	2,195	6,622	8,815	5.5	8.4	30.3	7.8	23.7	24.4
1937	25,755	1,464	2,088	7,280	2,110	6,588	6,225	5.7	8.1	28.3	8.2	25.6	24.2
1938	26,887	1,576	2,217	8,511	1,966	6,169	6,448	5.9	8.2	31.7	7.3	22.9	24.0
1939	33,587	1,932	2,631	11,395	2,143	6,909	8,577	5.8	7.8	33.9	6.4	20.6	25.5
1940	34,047	1,944	2,862	11,674	2,195	6,825	8,547	5.7	8.4	34.3	6.4	20.0	25.1
1941	32,902	2,056	2,701	11,240	2,168	5,869	8,868	6.2	8.2	34.2	6.6	17.8	27.0
1942	32,805	2,253	2,910	10,351	2,386	5,715	9,190	6.9	8.9	31.6	7.3	17.4	28.0
1943	32,309	2,295	2,897	9,037	2,309	5,410	10,361	7.1	9.0	28.0	7.1	16.7	32.1
1944	35,616	2,690	3,553	9,841	2,629	5,216	11,687	7.6	10.0	27.6	7.4	14.6	32.8
1945	44,221	3,542	4,809	11,951	3,323	6,254	14,342	8.0	10.9	27.0	7.5	14.1	32.4
1946	40,724	3,470	4,934	12,186	3,463	5,691	10,980	8.5	12.1	29.9	8.5	14.0	27.0
1947	35,117	3,209	4,619	10,077	3,020	4,831	9,361	9.1	13.2	28.7	8.6	13.8	26.7
1948 1/	28,470	2,670	3,557	6,866	2,718	4,376	8,283	9.4	12.5	24.1	9.5	15.4	29.1

1/ Based on intentions' report as of early January.

If output is 18 percent lower than in 1947, supplies of turkey available for Thanksgiving and Christmas of 1948 will be at least one-fourth below last year.

Regional Production Trends

If farmers' intentions are carried out, 28.5 million turkeys will be raised in 1948, 35 percent less than the peak in 1945, but somewhat more than in the late 1930's and about 30 percent more than in the early 1930's. This will be the third consecutive year that turkey numbers have declined. While numbers have declined that much, because of increased weights per bird turkey meat output in 1948 will be around 30 percent above the late 1930's, and about 80 percent above the early 1930's. The reduction in 1948 is part of the overall adjustment of livestock numbers to smaller feed supplies and higher feed prices.

Although the number of turkeys raised in 1948 will not be much different from the late 1930's, distinct regional shifts in production have occurred since that time. In the Northeastern States, turkey output will be two-fifths to three-fourths larger than in the late 1930's. In the South Atlantic and Western States, about one-fourth more turkeys are likely to be raised than in 1935-39. In the West North Central and South Central States, on the other hand, turkey production is likely to be 20 to 30 percent below prewar.

Regional shifts in turkey output are due to a number of factors, two of which probably are most important. One was the discovery of the cause of blackhead and development of successful methods for its control. Second, the increase in commercialization (see The Poultry and Egg Situation, June 1947) has shifted output to areas closer to the large consuming centers. As a result, a larger proportion of the production is coming from the Northeastern States while output in the Southern States has decreased. For example, the North Atlantic and East North Central regions now account for about 20 percent of the output compared with 10 percent in the early 1930's. In contrast, the South Central area during the past few years has raised only about 15 percent of all turkeys compared with almost one-third in the early 1930's. Also important has been the competition with other farm enterprises; particularly in recent years the Midwestern and South Central areas have had other profitable enterprises that used less labor than turkeys.

Regional Price Trends

Prices received by turkey growers during the past 2 years averaged slightly over 36 cents per pound, more than double those of the late 1930's, and about 20 percent above the late 1920's. The increases varied considerably among regions. In the North Atlantic and Western States, where production increased most, prices rose less than the U. S. average. On the other hand, prices more than doubled in the West North Central and the South Central regions.

As production has increased in recent years, regional prices have tended to be closer to the U. S. average. The wide differences in price, typical of early years have been greatly narrowed. For example, turkey prices in the East North Central and Western regions have been near the U. S. average in recent years. Until the early 1940's, prices in these regions were substantially above the U. S. average. In the South Central area where the proportion of total national production has declined sharply, prices have risen in relation to the national average in recent years.

OUTLOOK FOR EGGS AND SUMMER BROILERS

Egg-Price Support Program Announced

Egg producers received an average of 45 cents per dozen, 91 percent of parity, from January through April. On April 15, the average price received by farmers was 42.6 cents per dozen, 95 percent of parity and the highest on record for that date. From April 15 to May 3 wholesale egg prices declined sharply, and in early May were about 10 percent below those of mid-April. The sudden sharp drop was largely due to an increase in production in relation to over-all demand.

Because of the recent sharp decline, prices received by producers probably reflected less than 90 percent of parity on a national basis. Consequently, the U. S. Department of Agriculture announced an egg-price support program on May 4 to fulfill the requirements of the Steagall Amendment. That Amendment requires that the USDA support egg prices, as well as those of other commodities, insofar as funds are available, at least at 90 percent of parity through December 31, 1948.

The program is about the same as in the previous 2 years. The Department will purchase dried eggs from processors who are required to pay producers an average of not less than 35 cents per dozen for all the shell eggs they buy. Processors who accept delivery from producers at the drying plant, are required to pay a minimum of 37 cents per dozen. These prices will be in effect for May and June and are the same as for price support purposes in May and June of 1947.

Dried-egg purchases started on May 11. Through May 15, about 675,000 pounds had been bought. Prices paid by the Department to dried-egg processors were 1.26 per pound f.o.b. plant, packed in barrels.

In 1947, the USDA began purchasing dried and frozen eggs for price support and export in January. Total purchases of dried eggs during the year were 75 million pounds. Of this, 39 million pounds were purchased for the British Food Mission and exported; 25 million pounds were sold to the armed forces for civilian feeding purposes in foreign countries; and 11 million pounds were turned over to the school lunch program.

The Department also bought 62 million pounds of frozen eggs in 1947. About 9 million pounds of these have been sold for export only. Stocks owned by the USDA on May 1 totaled 50 million pounds.

Table 4. - Turkeys: Weighted annual price per pound received by farmers,
United States and regions, 1924-47

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1924	39.8	28.3	22.7	31.5	18.0	24.5	23.2
1925	44.1	30.8	25.6	32.7	24.3	32.1	28.3
1926	42.3	32.3	27.9	34.0	26.7	35.9	30.8
1927	44.0	33.0	27.8	35.5	26.2	35.0	30.6
1928	45.9	34.0	26.9	35.2	26.3	31.3	29.5
1929	42.3	28.9	22.5	30.9	19.8	26.5	24.3
1930	31.9	21.3	18.5	23.6	16.2	22.8	20.0
1931	30.0	19.9	17.5	21.6	15.9	21.8	19.1
1932	22.9	14.1	11.9	15.8	9.5	14.6	12.7
1933	19.8	12.0	10.2	15.2	9.1	13.1	11.6
1934	22.0	15.2	14.1	17.4	13.2	15.7	15.1
1935	26.0	20.3	19.2	21.3	18.2	20.6	20.1
1936	25.1	16.2	14.2	18.8	11.8	17.6	15.6
1937	25.9	19.7	17.4	21.1	14.6	18.8	18.1
1938	25.0	18.4	16.3	20.2	14.7	18.3	17.5
1939	23.8	17.0	14.7	19.2	12.6	15.9	15.7
1940	22.4	16.7	14.6	18.8	12.6	14.8	15.2
1941	26.3	20.4	18.4	23.0	17.4	20.7	19.8
1942	32.7	27.1	26.4	29.2	23.9	28.8	27.4
1943	40.1	33.7	30.2	35.4	30.1	33.5	32.6
1944	40.8	34.4	32.8	36.7	31.2	34.0	33.9
1945	40.5	33.4	31.7	37.9	30.6	34.0	33.6
1946	46.2	36.6	36.2	40.2	32.4	34.2	36.2
1947 ^{1/}	44.4	36.7	35.2	40.5	32.4	35.0	36.3

^{1/} Preliminary.

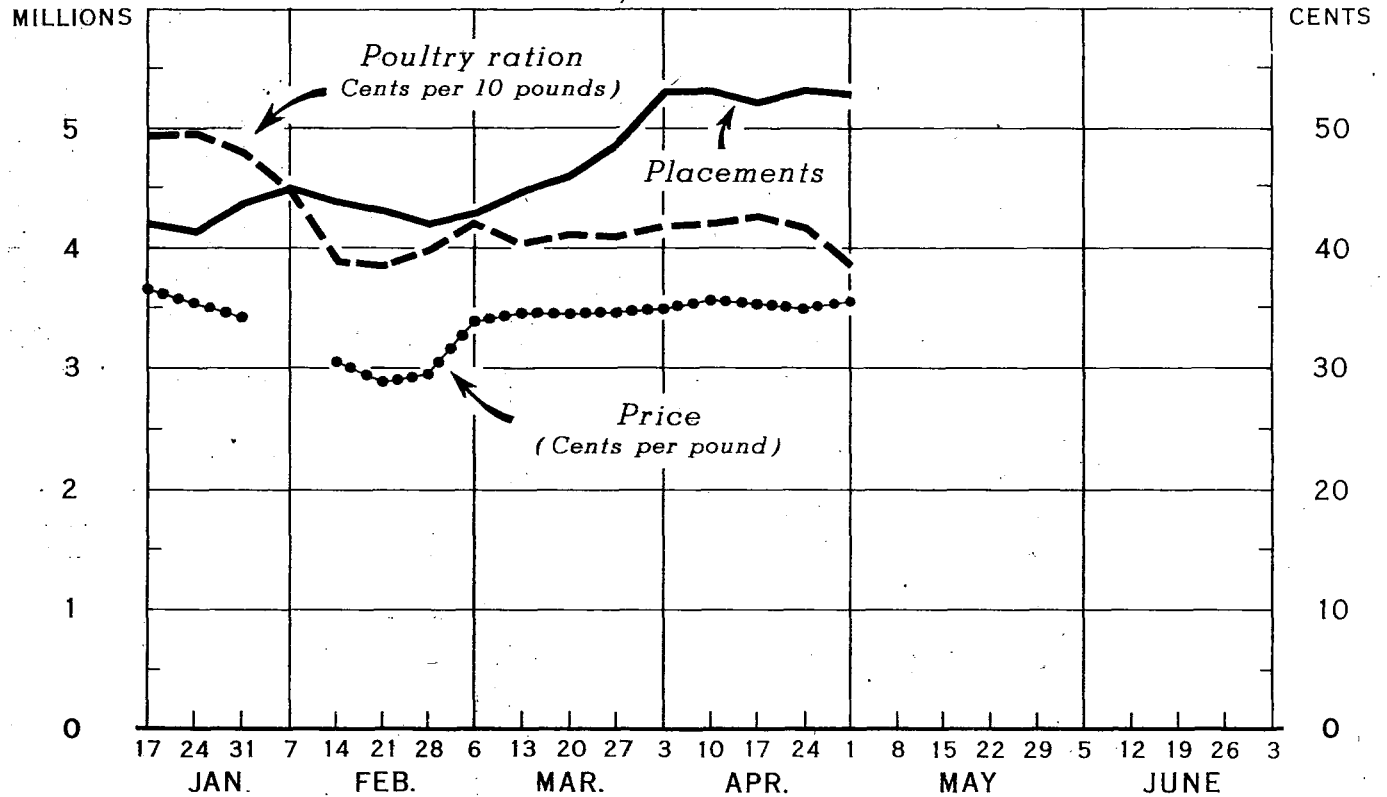
Table 5.-Turkeys: Weighted annual price per pound received by farmers, United States and regions, 1924-47

(Index numbers 1935-39 = 100)

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
1924	158	154	139	157	125	134	133
1925	175	168	156	162	169	176	163
1926	168	176	170	169	186	197	177
1927	175	180	170	176	182	192	176
1928	182	186	164	175	183	172	170
1929	168	158	138	154	138	145	140
1930	127	116	113	117	113	125	115
1931	119	109	107	107	111	120	110
1932	91	77	73	78	66	80	73
1933	79	66	62	76	63	72	67
1934	87	83	86	86	92	86	87
1935	103	111	117	110	127	113	116
1936	100	88	87	93	82	96	90
1937	103	108	106	105	102	103	104
1938	99	100	100	100	102	100	101
1939	95	93	90	95	88	87	90
1940	89	91	89	93	88	81	87
1941	104	111	112	114	121	114	114
1942	130	148	161	145	166	158	158
1943	159	184	185	176	209	184	187
1944	162	188	200	182	217	186	195
1945	161	182	194	188	213	186	193
1946	184	200	221	200	225	188	208
1947	176	200	215	201	225	192	209

Broiler chick placements increased more than usual during the late winter. This is largely due to the improvement in the relationship between broiler prices and feed prices. Marketings of broilers this summer probably will exceed any previous summer, except possibly 1945.

CHICKS PLACED ON FARMS IN COMMERCIAL BROILER AREAS*, PRICE OF BROILERS IN DEL-MAR-VA AREA, AND COST OF POULTRY RATION AT CHICAGO, BY WEEKS, JANUARY-MAY, 1948



* CONSISTS OF DEL-MAR-VA, SHENANDOAH VALLEY, NORTH GEORGIA, TEXAS, ARKANSAS, EAST CONNECTICUT, AND CHATHAM, N. C.

FIGURE 1

Egg prices during the third and fourth quarters of this year are likely to remain near 90 percent of parity. During the third quarter particularly, the parity levels will be higher than in the same quarter of 1947.

17 Percent Fewer Young Chickens on Farms
This May 1 Than Last Year

The national laying flock on January 1, 1949 is expected to be about 5 percent below January 1, 1948, reflecting the decrease in chickens raised for flock replacement purposes. The number of layers on farms during April averaged 2 percent below last April.

The following facts point to a substantial reduction in chickens raised for flock replacement: (1) On May 1, 364 million chicks and young chickens were on farms, 17 percent less than on May 1, 1947. (2) The number of chicks hatched during April was 7 percent below April 1947. (3) Eggs in incubators on May 1 were 9 percent less than on the previous May 1.

Prospects are that the hatch during June and July this year will be larger than a year earlier. However, the increase in chicks hatched in those 2 months will not be sufficient to offset the reduction that has taken place. Consequently, the number of chickens raised in 1948 for flock replacement will be 10 to 15 percent below 1947.

Shell-Egg Into-Storage Movement Substantially
Greater Than Last Year

With the number of layers on farms during the second half of the year moderately below 1947, egg production is likely to average about 5 percent less. Because of the substantially larger stocks of shell eggs in storage, however, domestic supplies will be only slightly smaller.

Cold-storage stocks of shell eggs on May 1 totaled 3.1 million cases, 1.3 million more than a year earlier. Since early in May, the into-storage movement has been about 40 percent above last year. The larger stocks of shell eggs will about offset half of the prospective reduction in output during the second half of the year.

Stocks of frozen eggs on May 1 totaled 194 million pounds, 40 million pounds above last year. However, of the total holdings, the USDA owns 50 million pounds, compared with 20 million pounds last year, so that commercial stocks are about as large as last year. The into-storage movement of frozen eggs during May has been substantially smaller than the previous May.

Outlook For Summer Broilers

Information on placement of baby chicks in 7 important commercial broiler-producing areas has become available since January. These areas account for almost two-thirds of the total broiler output.

Placements of chicks for broiler production in specified commercial-broiler areas have increased substantially over earlier months, and more than seasonally. In April, the number of broilers placed on farms in these areas exceeded 5 million each week, almost 20 percent above the 3 previous months. This indicates that in late June and most of July there will be approximately 4.5 million broilers marketed each week from these areas. This is substantially more than was marketed in the same months of 1947.

The more than seasonal increase in placements of broiler chicks in recent weeks has been due to the improvement in the relationship between broiler prices and feed prices. Prices received by broiler growers declined during January and February but improved moderately in March. Since then they have strengthened. On the other hand, feed prices have declined, so that the relationship between broiler and feed prices are more favorable for broiler production.

Broiler prices are likely to decline moderately in the next few months, in view of the larger marketings. Although placements of broiler chicks will decline seasonally during the next few months, they will be substantially ahead of last year. This will result in about 10 to 15 percent greater marketings of broilers during the third and fourth quarters of 1948 than of 1947. Broiler prices are then likely to decline. In view of the larger feed-grain crops which probably will be marketed during the fall and winter, however, the relationship between broiler and feed prices probably will be more favorable than during the same season of 1947.

Table 6.-Chicks placed on farms in commercial broiler areas, broiler prices in De-Mar-Va. area, and prices paid for poultry ration at Chicago, by weeks, January-May 1948

(Part of data for figure 1)

Week ending:	Placements of broilers in								Total	Poultry ration price
	Chatham N. C.	Del-Mar-Va	Shenandoah Valley	North Georgia	East Connecticut	Arkansas	Texas	Broiler price		
	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Cents per lb.	Dollar per cwt.
1948										
Jan. 17:	168	2,105	400	586	172	477	279	4,196	36.3	4.93
" 24:	160	1,906	399	600	172	550	325	4,122	35.1	4.94
" 31:	149	1,919	436	769	151	607	323	4,354	34.1	4.79
Feb. -7:	157	2,042	455	722	216	520	368	4,480	--	4.48
" 14:	122	2,011	488	650	194	541	372	4,378	30.6	5.90
" 21:	184	1,884	484	654	207	465	408	4,291	28.8	3.84
" 28:	181	1,833	448	750	230	423	333	4,198	29.5	3.97
Mar. 6:	170	2,015	471	667	218	410	319	4,270	33.8	4.19
" 13:	225	1,973	506	793	222	386	349	4,454	34.4	4.02
" 20:	212	1,994	569	753	244	423	386	4,581	34.6	4.10
" 27:	251	2,086	684	773	197	447	420	4,858	34.7	4.09
Apr. 3:	227	2,333	740	871	253	428	435	5,287	34.8	4.17
" 10:	219	2,311	723	868	165	557	450	5,293	35.5	4.19
" 17:	217	2,202	716	879	214	503	482	5,213	35.4	4.24
" 24:	230	2,410	727	842	158	483	469	5,319	34.8	4.15
May 1:								5,288	35.4	3.87

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

Penalty for private use to avoid
payment of postage \$300

OFFICIAL BUSINESS

BAE-PES-127-5/48-5000
PERMIT NO. 1001

THE NEXT ISSUE OF THE POULTRY AND
EGG SITUATION WILL BE RELEASED
NEAR THE END OF JULY.