

Peanut Stocks and Processing



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Washington, D. C.

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SEASONAL DROP IN FARMERS' STOCK INVENTORY

As of February 29, 1960, peanuts held in off-farm facilities amounted to 1,063 million pounds on an equivalent farmers' stock basis, according to reports summarized by the Crop Reporting Board. Equivalent stocks at the end of February were 11 percent lower than a month earlier and 9 percent lower than those on February 28, 1959. Holdings were made up of 545 million pounds of actual farmers' stock, 491 million pounds of equivalent farmers' stock in the form of shelled edibles and an equivalent 27 million pounds of roasting stock.

On an actual weight basis, the inventory of shelled edibles totaled 317 million pounds on February 29, the highest closing inventory for any February since records began in 1939. Included in this total were approximately 75 million pounds of 1958 and 1959 crop peanuts held by CCC of which about 30 million pounds were No. 2's.

MILLING RATE SHOWS LITTLE CHANGE

Reports indicate that millings of farmers' stock during February totaled 166 million pounds, excluding millings for seed. This brings the season total, August 1--February 29, to 959 million pounds. During the comparable 7-month period last season, millings reached 994 million pounds.

Through the end of February, production of shelled edibles for the season stood at 541 million pounds, with shelled oil stock at 95 million and unshelled roasting stock at 69 million. At the end of 7 months last season, edible production had reached 568 million pounds, oil stock 96 million and roasting stock 51 million.

RECORD HIGH EDIBLE USES THIS SEASON

Utilization of shelled peanuts (raw weight basis) in edible products during February amounted to 61.6 million pounds, second only to February 1945 as the highest of record for the month. Of the total, 33.6 million pounds were used in peanut butter, 13.6 million in salted peanuts, 12.1 million in peanut candy, 1.3 million in peanut butter sandwiches and nearly 1.0 million in other edible products. Through February 29, cumulative usage this season amounted to a record-high 434.9 million pounds. During February 1959, the quantity used in edible products totaled 58.2 million pounds while the total for the season through the end of that month totaled 427.1 million pounds.

Shelled stock crushed for oil and meal during February amounted to 16.1 million pounds, bringing the season total to 114.6 million. The total for the first 7 months last season was 123.5 million pounds.

UNITED STATES DEPARTMENT OF AGRICULTURE

Agricultural Marketing Service

Crop Reporting Board

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Visible supply of peanuts

| Class | Stocks as reported 1/ | | | Conversion factor used | Farmers' Stock Equivalent | | |
|--------------------|-----------------------|--------------|----------------|------------------------|---------------------------|--------------|----------------|
| | Feb. 28 1959 | Jan. 31 1960 | Feb. 29 1960 * | | Feb. 28 1959 | Jan. 31 1960 | Feb. 29 1960 * |
| | pounds | pounds | pounds | | Percent | pounds | pounds |
| Farmers' stock | 718,047 | 712,169 | 544,906 | 100 | 718,047 | 712,169 | 544,906 |
| Cleaned unshelled: | 20,888 | 21,054 | 25,938 | 105 | 21,932 | 22,107 | 27,235 |
| Shelled edibles | 273,236 | 293,063 | 316,783 | 155 | 423,516 | 454,248 | 491,014 |
| Total | XXXX | XXXX | XXXX | XXXX | 1,163,495 | 1,188,524 | 1,063,155 |

Stocks on hand end of month

| Product and type | February 1959 | January 1960 | February 1960* |
|-------------------------------|---------------|--------------|----------------|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| <u>Farmers' stock 2/</u> | | | |
| Virginias | 202,459 | 204,916 | 143,200 |
| Runners | 278,713 | 234,784 | 194,869 |
| Spanish, V.-C. | 105 | 92 | 47 |
| " , S. E. | 100,194 | 116,920 | 90,259 |
| " , S. W. | 136,576 | 155,457 | 116,531 |
| " , Total | 236,875 | 272,469 | 206,837 |
| Total Farmers' Stock | 718,047 | 712,169 | 544,906 |
| <u>Co-oper. CCC Stocks 3/</u> | 241,800 | 218,746 | 202,051 |
| <u>Shelled edibles 4/</u> | | | |
| Virginias | 118,617 | 112,483 | 125,995 |
| Runners | 76,644 | 86,642 | 87,288 |
| Spanish | 77,975 | 93,938 | 103,500 |
| Total shelled edibles | 273,236 | 293,063 | 316,783 |
| Cleaned unshelled | 20,888 | 21,054 | 25,938 |
| Shelled oil stock 5/ | 16,177 | 9,250 | 9,563 |
| Crude oil 6/ | 7,057 | 4,188 | 3,532 |
| Cake and meal 6/ | 5,801 | 5,675 | 7,753 |

* Preliminary.

1/ Includes imported varieties; excludes stocks on farms and shelled oil stock.

2/ Excludes stocks on farms, but includes stocks owned by Commodity Credit Corporation and stocks held by cooperative associations on which C.C.C. has advanced loans.

3/ Included in totals above.

4/ Includes imported shelled edibles.

5/ Includes ungraded or straight run peanuts.

6/ Relates to mills only.

Farmers' stock peanuts milled 1/

| Type | Month | | Year beginning August 1 | | |
|-------------------------|---------------|---------------|-------------------------|------------------|---------------|
| | Jan. | Feb. | Total | Through February | |
| | 1960 | 1960 * | 1958-59 | 1959 | 1960 * |
| | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | <u>pounds</u> | <u>pounds</u> | <u>pounds</u> | <u>pounds</u> | <u>pounds</u> |
| Virginias | 62,918 | 65,814 | 546,544 | 350,026 | 318,898 |
| Runners | 45,906 | 37,522 | 484,774 | 304,272 | 316,182 |
| Spanish, V.-C. | --- | --- | 1,414 | 1,414 | --- |
| " , S. E. | 16,252 | 28,642 | 230,680 | 148,578 | 123,442 |
| " , S. W. | 36,642 | 33,550 | 319,834 | 189,990 | 200,564 |
| " , Total | 52,894 | 62,192 | 551,928 | 339,982 | 324,006 |
| Total milled, all types | 161,718 | 165,528 | 1,583,246 | 994,280 | 959,086 |

Production of milled peanut products

| Product and type | Month | | Year beginning August 1 | | |
|-----------------------|---------------|---------------|-------------------------|------------------|---------------|
| | Jan. | Feb. | Total | Through February | |
| | 1960 | 1960 * | 1958-59 | 1959 | 1960 * |
| | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | <u>pounds</u> | <u>pounds</u> | <u>pounds</u> | <u>pounds</u> | <u>pounds</u> |
| Shelled edibles | | | | | |
| Virginias | 32,185 | 34,587 | 283,059 | 178,638 | 161,576 |
| Runners | 26,826 | 21,388 | 249,233 | 162,099 | 166,063 |
| Spanish | 33,946 | 38,867 | 357,261 | 226,784 | 213,353 |
| Total shelled edibles | 92,957 | 94,842 | 889,553 | 567,521 | 540,992 |
| Cleaned unshelled 2/ | 12,898 | 12,593 | 72,606 | 50,941 | 68,642 |
| Shelled oil stock 3/ | 13,688 | 14,707 | 177,060 | 95,926 | 95,378 |
| Crude oil | 6,647 | 6,307 | 97,432 | 50,151 | 46,930 |
| Cake and meal | 9,819 | 9,909 | 142,195 | 73,416 | 69,411 |

Apparent disappearance of milled peanut products 4/

| Product | Month | | Year beginning August 1 | | |
|-------------------------|---------------|---------------|-------------------------|------------------|---------------|
| | Jan. | Feb. | Total | Through February | |
| | 1960 | 1960 * | 1958-59 | 1959 | 1960 * |
| | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | <u>pounds</u> | <u>pounds</u> | <u>pounds</u> | <u>pounds</u> | <u>pounds</u> |
| Shelled peanuts | | | | | |
| Edible grades | 77,556 | 71,122 | 799,015 | 482,299 | 502,761 |
| Oil stock 3/ 5/ | 16,678 | 16,097 | 237,310 | 123,547 | 114,639 |
| Total all grades | 94,234 | 87,219 | 1,036,325 | 605,846 | 617,400 |
| Cleaned unshelled 2/ | 6,345 | 7,709 | 81,213 | 51,375 | 55,419 |
| Crude peanut oil 6/ | 6,067 | 6,963 | 92,280 | 47,235 | 52,691 |
| Peanut cake and meal 6/ | 7,401 | 7,831 | 141,132 | 70,942 | 66,048 |

* Preliminary.

1/ Total quantity of farmers' stock peanuts milled for producing edible grades, oil stock, and ungraded crushing stock; and cleaned in the shell.

2/ Roasting stock.

3/ Includes ungraded or straight run peanuts.

4/ Includes in transit, exports and domestic use. Does not include imported peanuts.

5/ Disappearance is assumed to equal crushings. Includes No. 2 shelled peanuts diverted for crushing.

6/ Relates to mills only.

Shelled peanuts (raw basis) reported used in primary products 1/

| Reported use | Month | | Year beginning August 1 | | |
|-----------------------------------|---------------|---------------|-------------------------|----------------|----------------|
| | Jan. | Feb. | Total | Through | February |
| | 1960 | 1960 * | 1958-59 | 1959 | 1960* |
| | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | pounds | pounds | pounds | pounds | pounds |
| <u>Edible grades used in:</u> | | | | | |
| Peanut candy <u>2/</u> | 12,254 | 12,068 | 135,498 | 85,131 | 88,999 |
| Salted peanuts | 13,643 | 13,638 | 180,279 | 107,299 | 113,103 |
| Peanut butter sandwiches | 1,280 | 1,290 | 16,027 | 9,400 | 10,021 |
| Peanut butter <u>3/</u> | 29,945 | 33,619 | 362,198 | 217,910 | 215,094 |
| Other products | 977 | 946 | 13,425 | 7,348 | 7,718 |
| Total edible grades | 58,099 | 61,561 | 707,427 | 427,088 | 434,935 |
| <u>Oil stock <u>4/</u></u> | | | | | |
| Crushed for oil, cake and meal | 16,678 | 16,097 | 237,310 | 123,547 | 114,639 |
| Total all grades | 74,777 | 77,658 | 944,737 | 550,635 | 549,574 |

* Preliminary.

1/ Includes imported varieties.

2/ Includes peanut butter made by manufacturers for own use in candy.

3/ Excludes peanut butter made by manufacturers for own use in candy or sandwiches.

4/ Includes ungraded or straight run peanuts, and No. 2 shelled peanuts diverted for crushing.