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Peanut Stocks and Processing

MOVEMENT OF NEW CROP UNDERWAY

Peanuts held in off-farm positions on August 31, 1962 amounted to 542 million pounds of equivalent farmers' stock, according to reports received by the Crop Reporting Board from millers, warehousemen and end-users. These equivalent farmers' stocks were the second highest for any August 31 since records began in 1938, being exceeded only by the 600 million pounds on hand at the end of August 1959. These stocks were comprised of 247 million pounds of actual farmers' stock, 278 million pounds equivalent farmers' stock in the form of shelled edibles and 17 million pounds equivalent farmers' stock held as unshelled roasting stock. The 247 million pounds of actual farmers' stock on hand at the end of August was sharply above holdings a month earlier, reflecting movement of the new crop to mills in Southeast and Southwest producing areas.

Shelled edible stocks on an actual weight basis, including CCC holdings, totaled 179 million pounds on August 31. These compare with 231 million pounds on hand a month earlier and 147 million on August 31, 1961. According to ASCS, CCC had an inventory of 21 million pounds of shelled peanuts in cold storage as of September 14, 1962. These CCC holdings were comprised of 13 million pounds of shelled runners and 8 million pounds of shelled spanish peanuts.

SEASONAL RISE IN SHELLINGS

Farmers' stock peanuts milled during August at 43 million pounds was seasonally higher than the 17 million pounds milled during the previous month, and was sharply above the 31 million pounds milled during August a year ago. During the entire 1961-62 season--August 1, 1961 through July 31, 1962-- mills shelled 1,527 million pounds exclusive of seed. This total compares with 1,578 million pounds shelled during the 1960-61 season.

EDIBLE USES NEAR RECORD

On a shelled raw weight basis, peanuts used during August in edible products totaled 75.9 million pounds--38.9 million in peanut butter, 17.1 in salted peanuts, 16.5 million in candy, 1.6 million in peanut butter sandwiches and about 1.8 million in other edible products. Uses during August were the second highest of record for the month, being exceeded only by the 81.6 million pounds used in August a year ago.

During August, 6.8 million pounds of shelled peanuts were processed under ASCS contract for Food Distribution Programs. This compares with 10.4 million pounds processed for ASCS during August 1961. Peanuts processed under these ASCS contracts during the entire 1961-62 crop season totaled 56.0 million pounds.

Shelled stock crushed for oil and meal during August totaled 4.4 million pounds. Crushings took 17.7 million pounds in July and 10.9 million in August 1961.

Visible supply of peanuts

Class	Stocks as reported 1/			Conversion factor used	Farmers' stock equivalent		
	Aug. 31, 1961	July 31, 1962	Aug 31, 1962 2/		Aug. 31, 1961	July 31, 1962	Aug. 31, 1962 2/
	1,000 pounds	1,000 pounds	1,000 pounds	Percent	1,000 pounds	1,000 pounds	1,000 pounds
Farmers' stock	47,618	8,161	246,846	100	47,618	8,161	246,846
Cleaned unshelled:	13,703	22,050	16,371	105	14,388	23,152	17,190
Shelled edibles	146,717	230,986	179,466	155	227,411	358,028	278,172
Total	XXX	XXX	XXX	XXX	289,417	389,341	542,208

Stocks on hand end of month

Product and type	August 1961	July 1962	August 1962 2/
	1,000 pounds	1,000 pounds	1,000 pounds
<u>Farmers' stock 3/</u>			
Virginias	1,391	1,548	5,608
Runners	8,172	2,853	109,525
Spanish, V.-C.	---	---	---
" , S. E.	26,397	2,862	119,736
" , S. W.	11,658	898	11,977
" 2 Total	38,055	3,760	131,713
Total Farmers' Stock	47,618	8,161	246,846
<u>Co-oper. CCC Stocks 4/</u>	1,273	---	20,025
<u>Shelled edibles 5/</u>			
Virginias	61,782	78,585	63,443
Runners	41,962	83,113	63,617
Spanish	42,973	69,288	52,406
Total shelled edibles	146,717	230,986	179,466
Cleaned unshelled	13,703	22,050	16,371
Shelled oil stock 6/	1,414	1,680	1,442
Crude oil 7/	5,609	8,405	5,172
Cake and meal 7/	3,198	9,356	3,751

- 1/ Includes imported varieties; excludes stocks on farms and shelled oil stock.
- 2/ Preliminary.
- 3/ Excludes stocks on farms, but includes stocks owned by C.C.C. and stocks held by cooperative associations on which C.C.C. has advanced loans.
- 4/ Included in Farmers' Stock totals above.
- 5/ Includes imported shelled edibles.
- 6/ Includes ungraded or straight run peanuts.
- 7/ Relates to mills only.

Farmers' stock peanuts milled 1/

Type	Month		Year beginning August 1	Year beginning August 1	
	July	Aug.		Total	Through August
	1962	1962 2/		1961-62	1961
	pounds	pounds	pounds	pounds	pounds
Virginias	6,384	2,166	480,332	446	2,166
Runners	3,818	6,588	538,054	2,542	6,588
Spanish, V.-C.	---	---	---	---	---
" , S. E.	3,300	16,508	187,792	12,120	16,508
" , S. W.	3,496	18,116	321,290	16,004	18,116
" , Total	6,796	34,624	509,082	28,124	34,624
Total milled, all types	16,998	43,378	1,527,468	31,112	43,378

Production of milled peanut products

Product and Type	Month		Year beginning August 1	Year beginning August 1	
	July	Aug.		Total	Through August
	1962	1962 2/		1961-62	1961
	pounds	pounds	pounds	pounds	pounds
Shelled edibles					
Virginias	3,543	1,146	240,327	214	1,146
Runners	1,791	4,349	325,734	1,803	4,349
Spanish	3,980	23,383	323,109	18,664	23,383
Total shelled edibles	9,314	28,878	889,170	20,681	28,878
Cleaned unshelled 3/	969	240	84,537	120	240
Shelled oil stock 4/	1,733	2,144	135,175	1,448	2,144
Crude oil	7,310	1,559	70,112	4,237	1,559
Cake and meal	11,008	3,026	111,311	6,701	3,026

Apparent disappearance of milled peanut products 5/

Product	Month		Year beginning August 1	Year beginning August 1	
	July	Aug.		Total	Through August
	1962	1962 2/		1961-62	1961
	pounds	pounds	pounds	pounds	pounds
Shelled peanuts					
Edible grades	68,891	80,398	875,101	90,881	80,398
Oil stock 6/	9,256	2,382	136,650	3,189	2,382
Total all grades	78,147	82,780	1,011,751	94,070	82,780
Cleaned unshelled 3/	5,860	5,919	81,906	5,836	5,919
Crude peanut oil 7/	5,189	4,792	71,237	8,158	4,792
Peanut cake and meal 7/	11,030	8,631	108,585	10,133	8,631

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

2/ Preliminary.

3/ Roasting stock.

4/ Includes ungraded or straight run peanuts.

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

6/ Disappearance of graded and ungraded oil stock only. For total peanuts crushed, see table on page 4.

7/ Relates to mills only.

OFFICIAL BUSINESS

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

Reported use	Month		Year beginning August 1 Total	Year beginning August 1 Through August	
	July 1962	Aug. 1962 <u>2/</u>		1961-62 1,000	1961 1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Edible grades used in:					
Peanut candy <u>3/</u>	10,116	16,544	148,703	15,584	16,544
Salted peanuts	14,159	17,093	187,733	16,633	17,093
Peanut butter sandwiches	1,556	1,604	17,886	1,592	1,604
Peanut butter <u>4/</u>	27,742	38,884	432,558	46,325	38,884
Other products	924	1,824	16,366	1,488	1,824
<u>Total edible uses</u>	<u>54,497</u>	<u>75,949</u>	<u>803,246</u>	<u>81,622</u>	<u>75,949</u>
Crushed for					
oil, cake and meal <u>5/</u>	17,690	4,418	182,308	10,907	4,418
<u>Total all grades</u>	<u>72,187</u>	<u>80,367</u>	<u>985,554</u>	<u>92,529</u>	<u>80,367</u>

1/ Includes imported varieties.

2/ Preliminary.

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

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

5/ Includes all shelled peanuts used for crushing regardless of grade.