

Peanut Stocks and Processing

NOV 29 1962



November 23, 1962

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STOCKS AT RECORD LEVEL

Peanuts in off-farm positions on October 31, 1962 totaled 1,132 million pounds --a record high for the date-- of equivalent farmers' stock, according to reports received by the Crop Reporting Board from millers, warehousemen and commercial processors. This compares with 850 million pounds of equivalent stocks on hand a month earlier and 1,034 million on October 31 a year ago. The current October 31 holdings were comprised of 798 million pounds of actual farmers' stocks, 320 million pounds of equivalent farmers' stocks in the form of shelled edibles and an equivalent 14 million pounds held as roasting stock. Actual farmers' stocks were 38 percent above a month earlier and were the largest holdings for the date since October 31, 1948, reflecting the rapid movement of new crop peanuts to mills this year.

Actual weight of shelled edible stocks, including CCC holdings, totaled 206 million pounds on October 31, compared with 167 million pounds the previous month and 176 million pounds on October 31, 1961. According to ASCS, the CCC had an inventory of 13 million pounds of shelled runners and 8 million pounds of shelled spanish peanuts in cold storage on November 2, 1962.

OCTOBER MILLINGS HEAVY

Farmers' stock milled during October amounted to 203 million pounds bringing the season's total to date to 346 million pounds. This is 4 million pounds or 1 percent above millings for the comparable first quarter of last year. Virginias milled through October 31 of the current season were 51 percent above the quantity milled through the same period last year. Conversely, runners were down 22 percent and Spanish were off 3 percent.

CUMULATIVE USES BELOW LAST YEAR

Shelled raw peanuts used in making candy, salted peanuts, peanut butter and peanut butter sandwiches, and other edible products amounted to 79 million pounds during October. This brought the seasonal total used in primary edible products to 229 million pounds compared to 242 million during the August 1 - October 31 period last season. During October 4.7 million pounds of shelled peanuts were processed under ASCS contract for Food Distribution Programs and brought the total for the 1962-63 season to date to 16.9 million pounds. This compares with 5.0 million pounds processed for ASCS during October 1961 and the accumulated total of 26.1 million pounds during the comparable period of the 1961-62 season.

Reports from mills indicate that about 9 million pounds of shelled stock were crushed for oil and meal during October, bringing the total since August 1 to 16 million pounds. During the similar period a year earlier 27 million pounds were crushed.

Visible supply of peanuts

Class	Stocks as reported 1/			Conversion factor used	Farmers' stock equivalent		
	Oct. 31, 1961	Sept. 30, 1962	Oct. 31, 1962 2/		Oct. 31, 1961	Sept. 30, 1962	Oct. 31, 1962 2/
	1,000 pounds	1,000 pounds	1,000 pounds		Percent	1,000 pounds	1,000 pounds
Farmers' Stock	751,301	580,089	798,421	100	751,301	580,089	798,421
Cleaned unshelled:	10,110	11,162	12,978	105	10,616	11,720	13,627
Shelled edibles	175,801	166,504	206,358	155	272,492	258,081	319,855
Total	XXXX	XXXX	XXXX	XXXX	1,034,409	849,890	1,131,903

Stocks on hand end of month

Product and type	October 1961	September 1962	October 1962 2/
	1,000 pounds	1,000 pounds	1,000 pounds
<u>Farmers' stock 3/</u>			
Virginias	50,947	22,093	133,539
Runners	415,098	383,583	412,027
Spanish, V.-C.	---	---	---
" , S. E.	151,940	162,079	156,852
" , S. W.	133,316	12,334	96,003
" , Total	285,256	174,413	252,855
Total Farmers' Stock	751,301	580,089	798,421
<u>Co-oper. CCC Stocks 4/</u>	159,335	89,417	133,666
<u>Shelled edibles 5/</u>			
Virginias	50,848	46,629	77,624
Runners	65,242	70,236	76,245
Spanish	59,711	49,639	52,489
Total shelled edibles	175,801	166,504	206,358
Cleaned unshelled	10,110	11,162	12,978
Shelled oil stock 6/	6,343	5,113	6,438
Crude oil 7/	993	3,267	2,543
Cake and meal 7/	3,308	2,426	3,339

- 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		
	Sept. 1962	Oct. 1962 2/	Total 1961-62	Through October 1961	1962 2/
	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds
Virginias	9,864	99,428	480,332	73,706	111,400
Runners	47,270	53,356	539,360	136,952	107,214
Spanish, V.-C.	---	---	---	---	---
" , S. E.	20,128	14,902	190,288	62,386	51,538
" , S. W.	22,638	35,378	321,290	69,228	76,132
" , Total	42,766	50,280	511,578	131,614	127,670
Total milled, all types	92,900	203,064	1,531,270	342,272	346,284

PRODUCTION OF MILLED PEANUT PRODUCTS

Product and Type	Month		Year beginning August 1		
	Sept. 1962	Oct. 1962 2/	Total 1961-62	Through October 1961	1962 2/
	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds
<u>Shelled edibles</u>					
Virginias	4,776	55,760	240,382	35,631	61,630
Runners	31,212	34,543	326,095	90,549	70,104
Spanish	28,309	32,764	322,560	88,170	84,456
Total shelled edibles	64,297	123,067	889,037	214,350	216,190
Cleaned unshelled 3/	1,850	13,547	84,624	15,246	15,668
Shelled oil stock 4/	5,276	9,710	137,405	16,483	17,129
Crude oil	892	3,187	70,113	9,769	5,638
Cake and meal	1,756	5,466	111,296	16,477	10,248

APPARENT DISAPPEARANCE OF MILLED PEANUT PRODUCTS 5/

Product	Month		Year beginning August 1		
	Sept. 1962	Oct. 1962 2/	Total 1961-62	Through October 1961	1962 2/
	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds
<u>Shelled peanuts</u>					
Edible grades	77,333	83,213	874,872	255,466	240,914
Oil stock 6/	1,604	8,385	138,880	13,295	12,371
Total all grades	78,937	91,598	1,013,752	268,761	253,285
Cleaned unshelled 3/	7,217	11,731	81,989	24,555	24,744
Crude peanut oil 7/	2,797	3,911	71,238	18,306	11,500
Peanut cake and meal 7/	3,081	4,553	108,270	19,799	16,265

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.

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

Reported use	Month		Year beginning August 1	
	Sept. 1962	Oct. 1962 2/	Total 1961-62	Through October 1962 2/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Edible grades used in:				
Peanut candy 3/	15,154	16,397	148,411	47,620
Salted peanuts	16,073	18,816	188,384	51,906
Peanut butter sandwiches	1,514	1,804	17,688	4,258
Peanut butter 4/	39,290	40,699	433,768	133,036
Other products	1,674	1,511	15,334	5,074
<u>Total edible uses</u>	<u>73,705</u>	<u>79,227</u>	<u>803,585</u>	<u>241,894</u>
Crushed for				
oil, cake and meal 5/	2,647	9,119	182,308	26,587
<u>Total all grades</u>	<u>76,352</u>	<u>88,346</u>	<u>985,893</u>	<u>268,481</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.