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Pacific Coast Canned Fruits F.O.B. Price Relationships 1980-81

**Cling Peaches, Pears, Apricots, Freestone Peaches, and
Fruit Cocktail**

by GEORGE M. KUZNETS

GIANNINI FOUNDATION OF AGRICULTURAL ECONOMICS

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George M. Kuznets^{1/}

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Introduction

This report includes complete data on f.o.b. prices and movements of the various canned fruits. It should be noted that the 1980-81 price data incorporated herein reflect industry operations for the 12-month period, June 1, 1980-May 31, 1981; that is, the complete marketing year 1980-81. Where final or complete data are not available, as for some current exports or government purchases, estimates are provided and used in this report. The results and data presented here are issued to provide the industry and governmental and private marketing organizations with materials for use in the discussion and formulation of marketing policies, plans, and programs.

The report first presents summary highlights on the industry average f.o.b. price experience and on the f.o.b. shipments by canners during 1980-81. Then the statistical relationships of the average f.o.b. prices to major market influences for canned cling peaches, pears, apricots, freestone peaches, and fruit cocktail are summarized. Sources of the data are given in tables which incorporate the basic data and the results of the f.o.b. price analyses. Alternative f.o.b. price forecasting equations for canned Bartlett pears are shown in the Appendix.

F.O.B. Prices and Movement, 1980-81

The f.o.b. prices which reflect the average industry experience during the 1980-81 marketing year are summarized as follows:

Canned fruit	1980-81 average f.o.b. prices
	dollars per case; 24 No. 2½ basis
California cling peaches (choice, No. 2½)	13.00
California Bartlett pears (choice, No. 2½)	15.45
California apricots (choice, No. 2½)	16.00
California freestone peaches (fancy, No. 2½)	14.00
California fruit cocktail (choice, No. 2½)	15.95

The estimated movement of canned fruit from canners during 1980-81 is given in detail in the appended tables. But the following table presents the indicated summary results:

Canned fruit	1980-81 movement from canners		
	Total	Commercial	Domestic commercial
	thousands of cases; No. 2½ basis		
California cling peaches	22,816	21,544	18,665
Pacific Coast Bartlett pears	9,632	8,240	8,112
California apricots	2,641	2,142	2,092
California freestone peaches	1,199	1,006	1,006
California fruit cocktail	12,475	12,238	9,830

F.O.B. Price Relationships

In addition to providing the basic marketing information summarized above and in the attached tables, this report presents the results of statistical analyses of the major factors which are related to the industry average f.o.b. prices of canned cling peaches, pears, apricots, free-stone peaches, and fruit cocktail. The major price-affecting factors include the commercial movement from canneries, the level of national disposable personal income, and the relative level of prices of canned fruits competing with the respective canned fruits. Those price-influencing factors are shown in tables appended to this report. The important f.o.b. price relationships for each fruit may be summarized as follows:

Canned Cling Peaches

A change of 10 percent in the domestic commercial movement (24 No. 2½ basis) of California canned cling peaches, considered by itself, was on the average accompanied by a change in the opposite direction of about 2 percent in the f.o.b. price (choice, No. 2½) of canned cling peaches.

An increase of 10 percent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 1 percent in the f.o.b. price (choice, No. 2½) of canned cling peaches.

A change of 10 percent in the weighted average of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 10 percent in the f.o.b. price (choice, No. 2½) of canned cling peaches.

Differences between the actual f.o.b. prices of canned cling peaches (choice, No. 2½) and those accounted for by the statistical analysis are given in Table 5 of this report:

Canned Pears

A change of 10 percent in the domestic commercial movement (24 No. 2½ basis) of Pacific Coast canned Bartlett pears, considered by itself, was on the average accompanied by a change in the opposite direction of about 5 percent in the f.o.b. price (choice, No. 2½) of Pacific Coast canned Bartlett pears.

An increase of 10 percent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 2 percent in the f.o.b. price (choice, No. 2½) of Pacific Coast canned Bartlett pears.

A change of 10 percent in the weighted average of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 6 percent in the f.o.b. price (choice, No. 2½) of Pacific Coast canned Bartlett pears.

Differences between the actual f.o.b. prices of Pacific Coast canned pears (choice, No. 2½) and those estimated by the statistical analysis are given in Table 8 of this report.

Canned Apricots

A change of 10 percent in the domestic commercial movement (24 No. 2½ basis) of California canned apricots, considered by

itself, was on the average accompanied by a change in the opposite direction of about 3 percent in the f.o.b. price (choice, No. 2½) of canned apricots.

A change of 10 percent in the index of disposable income, considered by itself, was on the average accompanied by a change in the same direction of about 1 percent in the f.o.b. price (choice, No. 2½) of canned apricots.

A change of 10 percent in the weighted average of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 8 percent in the f.o.b. price (choice, No. 2½) of canned apricots.

Differences between the actual f.o.b. prices of canned apricots (choice, No. 2½) and those estimated by the statistical analysis are given in Table 11 of this report.

Canned Freestone Peaches

A change of 10 percent in the domestic commercial movement (24 No. 2½ basis) of Pacific Coast canned freestone peaches, considered by itself, was on the average accompanied by a change in the opposite direction of about 2 percent in the f.o.b. price (fancy, No. 2½) of Pacific Coast canned freestone peaches.

An increase of 10 percent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 7 percent in the f.o.b. price (fancy, No. 2½) of Pacific Coast canned freestone peaches.

A change of 10 percent in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 7 percent in the f.o.b. price (fancy, No. 2½) of Pacific Coast canned freestone peaches.

Differences between the actual f.o.b. prices of Pacific Coast canned freestone peaches (fancy, No. 2½) and those accounted for by the statistical analysis are given in Table 14 of this report.

Canned Fruit Cocktail

A change of 10 percent in the domestic commercial movement (24 No. 2½ basis) of California canned fruit cocktail, considered by itself, was on the average accompanied by a change in the opposite direction of about 2 percent in the f.o.b. price (choice, No. 2½) of California canned fruit cocktail.

An increase of 10 percent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 1.5 percent in the f.o.b. price (choice, No. 2½) of California canned fruit cocktail.

A change of 10 percent in the weighted average of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 7 percent in the f.o.b. price (choice, No. 2½) of California canned fruit cocktail. Differences between the actual f.o.b. prices of California canned fruit cocktail (choice No. 2½) and those estimated by the statistical analysis are given in Table 18 of this report.

Data

Although the sources of the data on which this report is based are indicated in the footnotes of the various tables, the following supplementary explanations may be noted for the 1980-81 prices, movement data, and other economic information used in the analyses.

The f.o.b. prices of cling peaches, pears, freestone peaches, fruit cocktail, and apricots are industry average prices reflecting cannery operations. The 1980-81 pear, freestone peach, and apricot prices were collected through the Cannery League of California; the price data for cling peaches and fruit cocktail were collected through the Cling Peach Advisory Board.

The data on canner stocks and movement are based on reports issued by the following agencies: for cling peaches and fruit cocktail, the Cling Peach Advisory Board; for apricots, California pears, and California freestone peaches, the Cannery League of California; and for Northwest pears, the Northwest Food Processors Association.

The index of United States disposable personal income is based on reports issued by the U. S. Department of Commerce. Exports are based on U. S. Department of Commerce reports, and United States government purchases are based on releases issued by the U. S. Departments of Agriculture and Defense.

TABLE 1
F.O.B. Prices^{a/} of Canned Fruits from 1947-48

Marketing year, June through May	California cling peaches (choice, No. 2½)	Pacific Coast Bartlett pears (choice, No. 2½)	California apricots (choice, No. 2½)	Pacific Coast freestone peaches (choice, No. 2½)	California fruit cocktail (choice, No. 2½)
	1	2	3	4	5
	dollars per case				
1947-48	4.78	7.10	6.00	6.50	6.90
1948-49	5.10	8.10	5.25	7.00	6.65
1949-50	4.07	5.30	5.00	5.90	5.70
1950-51	5.17	7.80	5.75	7.50	6.65
1951-52	5.53	7.86	5.94	7.50	6.68
1952-53	5.32	6.49	5.68	7.00	6.41
1953-54	5.12	6.91	5.25	6.70	6.67
1954-55	5.17	6.92	5.66	6.45	6.57
1955-56	5.70	6.72	5.10	6.78	6.56
1956-57	5.35	6.89	5.60	6.29	6.22
1957-58	5.10	6.25	5.48	6.10	6.28
1958-59	5.36	6.88	6.75	6.16	6.83
1959-60	4.89	6.15	5.38	5.79	6.27
1960-61	4.86	6.50	5.24	5.52	6.17
1961-62	4.70	6.53	4.95	5.37	5.75
1962-63	4.50	5.64	5.65	5.20	5.40
1963-64	4.87	7.60	5.30	6.00	6.50
1964-65	4.51	6.29	5.26	5.68	5.78
1965-66	4.65	7.55	4.90	5.80	6.75
1966-67	4.63	6.14	5.15	6.00	6.00
1967-68	5.50	9.00	6.55	7.15	7.20
1968-69	5.30	7.25	6.70	7.10	6.35
1969-70	5.05	6.50	5.95	6.20	6.10
1970-71	5.60	8.05 ^{b/}	6.00	7.10 ^{b/}	7.30
1971-72	5.90	7.80 ^{b/}	6.15	7.50 ^{b/}	7.70
1972-73	6.50	8.35 ^{b/}	7.90	8.20 ^{b/}	8.20
1973-74	7.75	9.30 ^{b/}	9.00	9.90 ^{b/}	9.20
1974-75	9.90	11.70 ^{b/}	13.15	13.00 ^{b/}	11.15
1975-76	9.25	10.30 ^{b/}	10.95	11.35 ^{b/}	10.90
1976-77	9.60	10.15 ^{b/}	11.10	11.55 ^{b/}	11.35
1977-78	9.55	10.55 ^{b/}	11.70	12.00 ^{b/}	11.70
1978-79	11.15	14.25 ^{b/}	14.85	12.95 ^{b/}	13.90
1979-80	12.10	14.40 ^{b/}	15.70	14.10 ^{b/}	14.60
1980-81	13.00	15.45 ^{b/}	16.00	14.00 ^{b/}	15.95

a/ Based on weighted average canners' f.o.b. sales prices (for cling peaches, apricots, pears, freestone peaches, and fruit cocktail) determined from canners' reports on their billings and invoices of sales f.o.b. cannery or dock (including brokerage, cash discount, swell, label, and case allowances but excluding any special or trade discounts and any prepaid charges included in delivery prices such as freight and marine insurance). Prices adjusted to an industrywide common or nondifferentiated basis by modification for recognized price premium conventional for certain brands.

b/ California only.

Sources: Based on data compiled through the Cling Peach Advisory Board, Canners League of California, and Northwest Canners and Freezers Association.

TABLE 2

Canners' Commercial Domestic Movement of Canned Fruits from 1947-48

Marketing year, June through May	California cling peaches	Pacific Coast Bartlett pears	California apricots	Pacific Coast freestone peaches	California fruit cocktail
	1	2	3	4	5
	thousands of cases; 24 No. 2½ basis				
1947-48	13,843	4,866	2,415	2,155	8,836
1948-49	12,382	3,660	3,528	2,322	6,791
1949-50	15,615	5,613	3,072	2,178	6,977
1950-51	14,287	4,815	3,565	2,135	7,364
1951-52	13,648	4,348	3,410	2,507	5,604
1952-53	14,351	5,700	3,148	3,075	7,452
1953-54	14,706	5,401	3,934	3,156	6,945
1954-55	14,086	6,272	3,177	3,841	8,037
1955-56	15,023	6,763	4,494	3,859	9,145
1956-57	15,008	6,789	3,852	4,688	8,844
1957-58	16,925	7,746	3,871	4,753	8,845
1958-59	13,886	7,077	2,052	5,161	8,866
1959-60	17,384	8,009	4,026	5,449	10,275
1960-61	15,851	7,016	4,073	5,755	9,725
1961-62	16,826	7,220	4,448	5,559	10,365
1962-63	18,678	8,644	3,747	5,502	11,460
1963-64	19,803	6,001	3,914	5,092	9,608
1964-65	22,125	8,240	3,823	4,841	12,093
1965-66	20,488	5,995	4,748	4,600	10,192
1966-67	22,785	8,916	4,425	4,256	12,882
1967-68	20,563	5,820	3,784	3,743	10,812
1968-69	23,076	7,860	3,433	3,659	12,837
1969-70	21,550	8,978	3,510	4,109	12,917
1970-71	20,432	7,374	3,503	2,601 ^{a/}	10,579
1971-72	20,392	8,775	3,460	2,735 ^{a/}	10,441
1972-73	19,723	9,616	3,103	2,474 ^{a/}	11,267
1973-74	18,867	9,738	3,757	2,299 ^{a/}	11,819
1974-75	23,086	8,388	2,174	2,062 ^{a/}	11,187
1975-76	20,627	9,102	2,915	1,961 ^{a/}	11,530
1976-77	19,691	9,865	2,731	1,732 ^{a/}	11,261
1977-78	21,601	9,312	2,473	1,445 ^{a/}	11,117
1978-79	18,065	8,421	2,146	1,481 ^{a/}	10,416
1979-80	18,936	8,400	2,323	1,218 ^{a/}	10,182
1980-81 ^{b/}	18,665	8,112	2,092	1,006 ^{a/}	9,830

a/ California only.

b/ Preliminary; subject to revision.

Sources:

Col. 1: Table 3, column 10.

Col. 2: Table 6, column 8.

Col. 3: Table 9, column 8.

Col. 4: Table 12, column 9.

Col. 5: Table 16, column 9.

TABLE 3
California Canned Cling Peaches, Cannery's Pack, Carry-Over, Shipments, and Exports from 1950-51

Marketing year, June through May	Pack	Cannery's stocks on hand at beginning of year	Total supply	Cannery's stocks on hand at end of year	Total f.o.b. movement from cannery's hands	U. S. government direct f.o.b. purchases			U. S. exports	F.o.b. commercial domestic movement
						USDA	Quarter-master	Total		
						6	7	8		
1	2	3	4	5	6	7	8	9	10	
thousands of cases; 24 No. 2½ basis										
1950-51	14,417	2,058	16,475	531	15,944		1,173	1,173	484	14,287
1951-52	19,145	531	19,676	3,418	16,258	446	1,734	2,180	430	13,648
1952-53	14,964	3,418	18,382	2,328	16,054	206	983	1,189	514	14,351
1953-54	17,163	2,328	19,490	2,708	16,782	763	510	1,273	803	14,706
1954-55	13,818	2,708	16,526	558	15,968	843	69	912	970	14,086
1955-56	17,923	558	18,481	1,556	16,925	a/	495	495	1,407	15,023
1956-57	21,322	1,557	22,879	4,579	18,300	599	372	971	2,321	15,008
1957-58	18,484	4,579	23,063	2,482	20,581	567	468	1,035	2,621	16,925
1958-59	17,545	2,482	20,027	3,039	16,988	591	272	863	2,239	13,886
1959-60	21,485	3,039	24,524	2,650	21,874	572	412	984	3,506	17,384
1960-61	21,587	2,650	24,237	3,443	20,793	539	270	809	4,133	15,851
1961-62	22,940	3,443	26,383	3,382	23,001	563	296	859	5,316	16,826
1962-63	25,574	3,382	28,956	3,191	25,765	454	190	644	6,443	18,678
1963-64	25,089	3,191	28,280	2,558	25,722	531	666	1,197	4,722	19,803
1964-65	30,640	2,558	33,198	5,191	28,007	475	232	707	5,175	22,125
1965-66	23,233	5,191	28,424	2,820	25,604		519	519	4,597	20,488
1966-67	30,348	2,820	33,168	4,116	29,052	540	660	1,200	5,067	22,785
1967-68	22,566	4,116	26,682	3,051	23,631	573	442	1,015	2,053	20,563
1968-69	29,867	3,051	32,918	5,636	27,282	575	1,136	1,711	2,495	23,076
1969-70	31,479	5,636	37,115	8,328	28,787	1,661	580	2,241	4,996	21,550
1970-71	24,878	7,458 ^{b/}	32,336	6,763	25,573	1,009	434	1,443	3,698	20,432
1971-72	21,839	6,763	28,602	3,890	24,712	1,054	621	1,675	2,645	20,392
1972-73	21,233	3,890	25,123	1,591	23,532	848	314	1,162	2,647	19,723
1973-74	21,615	1,591	23,206	1,387	21,819	36	97	133	2,819	18,867
1974-75	28,983	1,387	30,370	4,361	26,009	656	120	776	2,147	23,086
1975-76	25,691	4,361	30,052	6,258	23,794	791	299	1,090	2,077	20,627
1976-77	22,783	6,258	29,041	5,281	23,760	1,456	71 ^{c/}	1,527	2,542	19,691
1977-78	27,568	5,281	32,849	6,146	26,703	1,352	193 ^{d/}	1,545	3,557	21,601
1978-79	19,874	6,146	26,020	3,330	22,690	1,325	94	1,433 ^{e/}	3,192	18,065
1979-80	24,053	3,330	27,383	4,465	22,918	736	238	974	3,008	18,936
1980-81	24,990	4,465	29,455	6,639	22,816	1,041	231	1,272	2,879	18,665

a/ Centralized f.o.b. purchases of clings by School Lunch unreported for 1955-56, although School Lunch issued clings presumably acquired at local points.

b/ Excludes cyclamate packs.

c/ January-December, 1976.

d/ January-December, 1977.

e/ Includes purchases by Veterans Administration.

f/ Preliminary; subject to revision.

Sources: Cling Peach Advisory Board; Cannery's League of California; U. S. Departments of Agriculture, Commerce, and Defense; and trade sources.

TABLE 4

F.O.B. Prices of California Canned Cling Peaches and Related Economic Variables from 1950-51

Marketing year, June through May	F.o.b prices of California canned cling peaches (choice, No. 2½)	Movement of California canned cling peaches			U. S. disposable personal income	Weighted average prices of competing canned fruits
		Total	Commercial	Domestic commercial		
		1	2	3		
dollars per case	millions of cases; 24 No. 2½ basis			1947-48 to 1949-50 = 100	dollars per case	
1950-51	5.17	15.944	14.771	14.287	115.6	6.88
1951-52	5.53	16.258	14.078	13.648	122.7	6.97
1952-53	5.32	16.054	14.865	14.351	131.3	6.41
1953-54	5.12	16.782	15.509	14.706	135.1	6.45
1954-55	5.17	15.968	15.056	14.086	140.5	6.52
1955-56	5.70	16.925	16.430	15.022	151.2	6.37
1956-57	5.35	18.300	17.329	15.008	160.4	6.32
1957-58	5.10	20.581	19.546	16.925	166.3	6.11
1958-59	5.36	16.988	16.125	13.886	175.3	6.69
1959-60	4.89	21.874	20.890	17.384	183.6	6.01
1960-61	4.86	20.793	19.984	15.851	189.3	5.97
1961-62	4.70	23.001	22.142	16.826	200.3	5.75
1962-63	4.50	25.765	25.121	18.678	209.7	5.47
1963-64	4.87	25.722	24.525	19.803	224.0	6.47
1964-65	4.51	28.007	27.300	22.125	241.9	5.84
1965-66	4.65	25.604	25.085	20.488	263.7	6.42
1966-67	4.63	29.052	27.852	22.785	282.1	5.92
1967-68	5.50	23.631	22.616	20.563	302.8	7.52
1968-69	5.30	27.282	25.571	23.076	324.2	6.75
1969-70	5.05	28.787	26.546	21.550	352.6	6.22
1970-71	5.60	25.573	24.130	20.432	382.6	7.32
1971-72	5.90	24.712	23.037	20.392	410.3	7.50
1972-73	6.50	23.532	22.370	19.723	454.7	8.22
1973-74	7.75	21.819	21.686	18.867	504.3	9.27
1974-75	9.90	26.009	25.233	23.086	552.6	11.69
1975-76	9.25	23.794	22.704	20.627	607.5	10.73
1976-77	9.60	23.760	22.233	19.691	662.0	10.87
1977-78	9.55	26.703	25.158	21.601	737.5	11.28
1978-79	11.15	22.690	21.257	18.065	828.1	14.06
1979-80	12.10	22.918	21.944	18.936	925.5	14.61
1980-81 ^{a/}	13.00	22.816	21.544	18.665	1,025.5	15.67

^{a/} Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 1.

Col. 2: Table 3, column 5.

Col. 3: Table 3, column 5 minus column 8.

Col. 4: Table 3, column 10.

Col. 5: Table 15, column 4.

Col. 6: F.o.b. prices (other than clings) in Table 1 weighted by corresponding domestic commercial shipments in Table 2.

TABLE 5

Actual and Estimated F.O.B. Prices of California Canned Cling Peaches from 1950-51

Marketing year, June through May	Actual f.o.b. price	Equation (3)		
		Estimated f.o.b. price	Differences: column 1 minus column 2	Column 3 as percent of column 1
	1	2	3	4
	dollars per case			percent
1950-51	5.17	5.49	-0.32	-6.2
1951-52	5.53	5.64	-0.11	-1.9
1952-53	5.32	5.17	0.15	2.9
1953-54	5.12	5.18	-0.06	-1.2
1954-55	5.17	5.29	-0.13	-2.5
1955-56	5.70	5.14	0.56	9.8
1956-57	5.35	5.12	0.23	4.3
1957-58	5.10	4.86	0.24	4.8
1958-59	5.36	5.52	-0.16	-3.1
1959-60	4.89	4.78	0.11	2.2
1960-61	4.86	4.85	0.01	0.2
1961-62	4.70	4.64	0.06	1.3
1962-63	4.50	4.35	0.15	3.4
1963-64	4.87	5.08	-0.21	-4.3
1964-65	4.51	4.53	-0.02	-0.3
1965-66	4.65	5.06	-0.41	-8.8
1966-67	4.63	4.61	0.02	0.4
1967-68	5.50	5.95	-0.45	-8.2
1968-69	5.30	5.26	0.04	0.7
1969-70	5.05	4.95	0.10	1.9
1970-71	5.60	5.90	-0.30	-5.3
1971-72	5.90	6.06	-0.16	-2.8
1972-73	6.50	6.71	-0.21	-3.3
1973-74	7.75	7.63	0.12	1.5
1974-75	9.90	9.25	0.65	6.6
1975-76	9.25	8.75	0.50	5.4
1976-77	9.60	8.98	0.62	6.4
1977-78	9.55	9.22	0.33	3.5
1978-79	11.15	11.86	-0.71	-6.4
1979-80	12.10	12.29	-0.19	-1.6
1980-81 ^{a/}	13.00	13.27	-0.27	-2.1

^{a/} Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 1.

Col. 2: Computed using data in Table 4 applied to equation (3), page 12.

Canned Cling Peaches Price Equations

The equations shown below, based on the 31-year period 1950-51 through 1980-81, were estimated using ordinary least squares. Standard errors are set out in parentheses; R is the multiple correlation coefficient and d is the Durbin-Watson statistic.

$$(1) \quad (\ln \hat{Y}) = 0.0900 - 0.2036 (\ln X_1) + 0.0924 (\ln X_4) \\ (0.231) \quad (0.116) \quad (0.066) \\ + 0.9023 (\ln X_5) \quad R^2 = 0.980 \quad d = 1.52 \\ (0.115)$$

$$(2) \quad (\ln \hat{Y}) = -0.0032 - 0.1640 (\ln X_2) + 0.0769 (\ln X_4) \\ (0.216) \quad (0.113) \quad (0.068) \\ + 0.9266 (\ln X_5) \quad R^2 = 0.980 \quad d = 1.41 \\ (0.120)$$

$$(3) \quad (\ln \hat{Y}) = 0.0340 - 0.1840 (\ln X_3) + 0.0634 (\ln X_4) \\ (0.209) \quad (0.109) \quad (0.053) \\ + 0.9631 (\ln X_5) \quad R^2 = 0.980 \quad d = 1.53 \\ (0.089)$$

Y: F.o.b. price of California canned cling peaches (choice, No. 2½, dollars per case), Table 4, column 1.

X₁: Total movement of California canned cling peaches (million cases, 24 No. 2½ basis), Table 4, column 2.

X₂: Commercial movement of California canned cling peaches (million cases, 24 No. 2½ basis), Table 4, column 3.

X₃: Domestic commercial movement of California canned cling peaches (million cases, 24 No. 2½ basis), Table 4, column 4.

X₄: U. S. disposable personal income (1947-48 to 1949-50 = 100), Table 4, column 5.

X₅: Weighted average price of competing canned fruits (dollars per case), Table 4, column 6.

TABLE 6

Pacific Coast Canned Bartlett Pears, Canners' Pack, Carry-Over, Shipments, and Exports from 1947-48

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands	U. S. government direct f.o.b. purchases	U. S. exports	F.o.b. commercial domestic movement
	1	2	3	4	5	6	7	8
thousands of cases; 24 No. 2½ basis								
1947-48	5,622	200	5,822	726	5,096		230	4,866
1948-49	3,831	726	4,557	761	3,796		136	3,660
1949-50	5,473	761	6,234	448	5,786		159	5,627
1950-51	6,048	448	6,496	566	5,930	900	215	4,815
1951-52	6,215	566	6,781	1,575	5,206	763	95	4,348
1952-53	6,003	1,575	7,578	1,361	6,217	386	131	5,700
1953-54	5,185	1,361	6,546	747	5,799	282	116	5,401
1954-55	7,475	747	8,222	1,545	6,677	145	260	6,272
1955-56	7,849	1,545	9,394	1,609	7,785	276	746	6,763
1956-57	8,437	1,609	10,046	2,587	7,459	382	288	6,789
1957-58	8,157	2,587	10,745	2,411	8,334	272	316	7,746
1958-59	7,271	2,411	9,682	1,932	7,750	441	232	7,077
1959-60	8,853	1,932	10,785	2,018	8,767	478	280	8,009
1960-61	7,877	2,018	9,895	2,336	7,559	331	212	7,016
1961-62	8,433	2,336	10,769	2,909	7,860	401	239	7,220
1962-63	8,779	2,909	11,688	2,150	9,538	647	247	8,644
1963-64	5,025	2,150	7,175	532	6,643	500	142	6,001
1964-65	10,670	532	11,202	2,591	8,611	212	159	8,240
1965-66	5,817	2,591	8,408	1,712	6,696	568	133	5,995
1966-67	10,613	1,712	12,325	2,278	10,047	967	164	8,916
1967-68	5,433	2,278	7,711	1,308	6,403	507	76	5,820
1968-69	10,143	1,308	11,451	2,761	8,690	728	102	7,860
1969-70	10,212	2,761	12,973	3,317	9,656	590	88	8,978
1970-71	8,386	2,851 ^{a/}	11,237	3,288	7,949	300	275	7,374
1971-72	10,309	3,288	13,597	3,688	9,909	915	219	8,775
1972-73	9,063	3,688	12,751	2,431	10,320	460	244	9,616
1973-74	9,841	2,431	12,272	1,773	10,499	499	262	9,738
1974-75	10,692	1,773	12,465	3,714	8,751	229	134	8,388
1975-76	9,776	3,714	13,490	3,361	10,129	852	175	9,102
1976-77	11,518	3,361	14,879	3,504	11,375	1,349	161	9,865
1977-78	9,614	3,504	13,118	2,684	10,434	905	217	9,312
1978-79	9,026	2,684	11,710	2,616	9,094	544	129	8,421
1979-80	10,568	2,616	13,184	3,556	9,628	1,067	161	8,400
1980-81 ^{b/}	10,928	3,556	14,484	4,852	9,632	1,392	128	8,112

a/ Excludes cyclamate packs.

b/ Preliminary; subject to revision.

Sources: Canners League of California; Northwest Food Processors Association; and U. S. Departments of Agriculture, Commerce, and Defense.

TABLE 7

F.O.B. Prices of Pacific Coast Canned Bartlett Pears and Related Economic Variables from 1950-51

Marketing year, June through May	F.o.b prices of Pacific Coast canned Bartlett pears (choice, No. 2)	Movement of Pacific Coast canned Bartlett pears			U. S. disposable personal income	Weighted average prices of competing canned fruits
		Total	Commercial	Domestic commercial		
	1	2	3	4	5	6
	dollars per case	millions of cases; 24 No. 2½ basis			1947-48 to 1949-50 = 100	dollars per case
1950-51	7.80	5.930	5.030	4.815	115.6	5.83
1951-52	7.86	5.206	4.443	4.348	122.7	6.04
1952-53	6.49	6.217	5.831	5.700	131.3	5.83
1953-54	6.91	5.799	5.517	5.401	135.1	5.69
1954-55	6.92	6.677	6.532	6.272	140.5	5.78
1955-56	6.72	7.785	7.509	6.763	151.2	5.99
1956-57	6.89	7.459	7.077	6.789	160.4	5.75
1957-58	6.25	8.334	8.062	7.746	166.3	5.58
1958-59	6.88	7.750	7.309	7.077	175.3	6.03
1959-60	6.15	8.767	8.289	8.009	183.6	5.46
1960-61	6.50	7.559	7.228	7.016	189.3	5.37
1961-62	6.53	7.860	7.459	7.220	200.3	5.12
1962-63	5.64	9.538	8.891	8.644	209.7	4.97
1963-64	7.60	6.643	6.143	6.001	224.0	5.47
1964-65	6.29	8.611	8.399	8.240	241.9	5.07
1965-66	7.55	6.696	6.128	5.995	263.7	5.35
1966-67	6.14	10.047	9.080	8.916	282.1	5.21
1967-68	9.00	6.403	5.896	5.821	302.8	6.23
1968-69	7.25	8.690	7.962	7.860	324.2	5.88
1969-70	6.50	9.656	9.066	8.978	352.6	5.56
1970-71	8.05	7.949	7.649	7.374	382.6	6.23
1971-72	7.80	9.909	8.994	8.775	410.3	6.55
1972-73	8.35	10.320	9.860	9.641	454.7	7.26
1973-74	9.30	10.499	10.000	9.738	504.3	8.48
1974-75	11.70	8.751	8.522	8.388	552.6	10.61
1975-76	10.30	10.129	9.277	9.102	607.5	10.01
1976-77	10.15	11.375	10.026	9.865	662.0	10.37
1977-78	10.55	10.434	9.529	9.312	737.5	10.44
1978-79	14.25	9.094	8.550	8.421	828.1	12.37
1979-80	14.40	9.628	8.561	8.400	925.5	13.21
1980-81a/	15.45	9.632	8.240	8.112	1,025.5	14.15

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 2.

Col. 2: Table 6, column 5.

Col. 3: Table 6, column 5 minus column 6.

Col. 4: Table 6, column 8.

Col. 5: Table 15, column 4.

Col. 6: F.o.b. prices (other than pears) in Table 1 weighted by corresponding domestic commercial shipments in Table 2.

TABLE 8

Actual and Estimated F.O.B. Prices of Pacific Coast Canned Bartlett Pears from 1950-51

Marketing year, June through May	Actual f.o.b. price	Equation (3)		
		Estimated f.o.b. price	Difference: column 1 minus column 2	Column 3 as percent of column 1
	1	2	3	4
	dollars per case			percent
1950-51	7.80	7.45	0.35	4.5
1951-52	7.86	8.13	-0.27	-3.4
1952-53	6.49	7.03	-0.54	-8.2
1953-54	6.91	7.17	-0.26	-3.8
1954-55	6.92	6.75	0.17	2.4
1955-56	6.72	6.74	-0.02	-0.3
1956-57	6.89	6.66	0.23	3.4
1957-58	6.25	6.16	0.09	1.4
1958-59	6.88	6.84	0.04	0.7
1959-60	6.15	6.11	0.04	0.6
1960-61	6.50	6.53	-0.03	-0.5
1961-62	6.53	6.34	0.19	2.9
1962-63	5.64	5.73	-0.09	-1.7
1963-64	7.60	7.44	0.16	2.1
1964-65	6.29	6.14	0.15	2.3
1965-66	7.55	7.63	-0.08	-1.0
1966-67	6.14	6.20	-0.06	-1.0
1967-68	9.00	8.73	0.27	3.0
1968-69	7.25	7.33	-0.08	-1.2
1969-70	6.50	6.75	-0.25	-3.9
1970-71	8.05	8.14	-0.09	-1.1
1971-72	7.80	7.79	0.01	0.1
1972-73	8.35	8.05	0.30	3.6
1973-74	9.30	8.97	0.33	3.6
1974-75	11.70	11.26	0.44	3.8
1975-76	10.30	10.66	-0.36	-3.5
1976-77	10.15	10.63	-0.48	-4.7
1977-78	10.55	11.28	-0.73	-6.9
1978-79	14.25	13.44	0.81	5.7
1979-80	14.40	14.35	0.05	0.4
1980-81 ^{a/}	15.45	15.56	-0.11	-0.7

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 7, column 1.

Col. 2: Computed using data in Table 7 applied to equation (3), page 17.

Canned Pears Price Equations

The equations shown below, bases on the 31-year period 1950-51 through 1980-81, were estimated using ordinary least squares. Standard errors are set out in parentheses; R is the multiple correlation coefficient and d is the Durbin-Watson statistic.

$$(1) \quad (\ln \hat{Y}) = 0.8142 - 0.5449 (\ln X_1) + 0.2179 (\ln X_4) \\ (0.070) \quad (0.054) \quad (0.028) \\ + 0.6148 (\ln X_5) \quad R^2 = 0.984 \quad d = 1.28 \\ (0.045)$$

$$(2) \quad (\ln \hat{Y}) = 0.7653 - 0.4898 (\ln X_2) + 0.2042 (\ln X_4) \\ (0.069) \quad (0.050) \quad (0.028) \\ + 0.6016 (\ln X_5) \quad R^2 = 0.983 \quad d = 1.50 \\ (0.046)$$

$$(3) \quad (\ln \hat{Y}) = 0.7273 - 0.5174 (\ln X_3) + 0.2260 (\ln X_4) \\ (0.063) \quad (0.049) \quad (0.028) \\ + 0.5787 (\ln X_5) \quad R^2 = 0.985 \quad d = 1.61 \\ (0.045)$$

Y: F.o.b. price of Pacific Coast canned Bartlett pears (choice, No. 2₂, dollars per case), Table 7, column 1.

X₁: Total movement of Pacific Coast canned Bartlett pears (million cases, 24 No. 2₂ basis), Table 7, column 2.

X₂: Commercial movement of Pacific Coast canned Bartlett pears (million cases, 24 No. 2₂ basis), Table 7, column 3.

X₃: Domestic commercial movement of Pacific Coast canned Bartlett pears (million cases, 24 No. 2₂ basis), Table 7, column 4.

X₄: U. S. disposable personal income (1947-48 to 1949-50 = 100), Table 7, column 5.

X₅: Weighted average price of competing canned fruits (dollars per case), Table 7, column 6.

TABLE 9

California Canned Apricots, Canners' Pack, Carry-Over, Shipments, and Exports from 1947-48

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands	U. S. government direct f.o.b. purchases	U. S. exports	F.o.b. commercial domestic movement
	1	2	3	4	5	6	7	8
thousands of cases; 24 No. 2½ basis								
1947-48	3,063	279	3,342	639	2,703		288	2,415
1948-49	4,651	639	5,290	1,508	3,782		254	3,528
1949-50	2,307	1,508	3,815	532	3,283		211	3,072
1950-51	3,661	532	4,193	115	4,078	376	136	3,566
1951-52	4,538	115	4,653	614	4,039	496	133	3,410
1952-53	3,905	614	4,519	646	3,873	613	112	3,148
1953-54	4,718	646	5,364	1,021	4,343	245	164	3,934
1954-55	2,678	1,021	3,699	222	3,477	54	246	3,177
1955-56	5,781	222	6,003	1,176	4,827	118	215	4,494
1956-57	4,118	1,777	5,295	993	4,302	148	302	3,852
1957-58	4,004	993	4,998	604	4,394	179	344	3,871
1958-59	1,718	604	2,322	117	2,205	27	126	2,052
1959-60	4,885	117	5,002	581	4,421	199	196	4,026
1960-61	5,949	581	6,530	1,766	4,765	445	246	4,073
1961-62	4,744	1,766	6,510	1,179	5,331	496	387	4,448
1962-63	3,946	1,179	5,125	1,013	4,112	192	173	3,747
1963-64	4,029	1,013	5,042	625	4,417	323	180	3,914
1964-65	5,085	625	5,710	1,210	4,500	540	137	3,823
1965-66	5,138	1,210	6,348	1,115	5,233	250	235	4,748
1966-67	5,018	1,115	6,133	1,020	5,113	553	135	4,425
1967-68	4,213	1,020	5,233	970	4,263	417	62	3,784
1968-69	4,513	970	5,483	1,036	4,447	960	54	3,433
1969-70	5,543	1,036	6,579	2,405	4,174	570	94	3,510
1970-71	3,766	2,067 ^{a/}	5,833	1,696	4,137	580	54	3,503
1971-72	3,263	1,696	4,959	561	4,398	846	92	3,460
1972-73	3,041	561	3,602	298	3,304	66	135	3,103
1973-74	4,094	298	4,392	467	3,925	54	114	3,757
1974-75	1,987	467	2,454	236	2,218	11	33	2,174
1975-76	4,421	236	4,657	1,534	3,123	166	42	2,915
1976-77	2,387	1,534	3,921	870	3,051	266	54	2,731
1977-78	2,269	870	3,139	452	2,687	154	60	2,473
1978-79	2,127	452	2,579	267	2,312	58	108	2,146
1979-80	2,887	267	3,154	716	2,438	54	61	2,323
1980-81 ^{a/}	2,994	716	3,710	1,069	2,641	499	50	2,092

a/ Excludes cyclamate packs.

b/ Preliminary; subject to revision.

Sources: Canners League of California and U. S. Departments of Agriculture, Commerce, and Defense.

TABLE 10

F.O.B. Prices of California Canned Apricots and Related Economic Variables from 1950-51

Marketing year, June through May	F.o.b prices of California canned apricots (choice, No. 2)	Movement of California canned apricots			U. S. disposable personal income	Weighted average prices of competing canned fruits
		Total	Commercial	Domestic commercial		
		1	2	3		
	dollars per case	millions of cases; 24 No. 2½ basis			1947-48 to 1949-50 = 100	dollars per case
1950-51	5.75	4.078	3.702	3.567	115.6	6.17
1951-52	5.94	4.039	3.543	3.410	122.7	6.35
1952-53	5.68	3.873	3.260	3.148	131.3	5.97
1953-54	5.25	4.343	4.098	3.933	135.1	5.96
1954-55	5.66	3.477	3.423	3.177	140.5	6.01
1955-56	5.10	4.827	4.709	4.494	151.2	6.24
1956-57	5.60	4.302	4.154	3.852	160.4	5.99
1957-58	5.48	4.394	4.215	3.871	166.3	5.73
1958-59	6.75	2.205	2.178	2.052	175.3	6.16
1959-60	5.38	4.421	4.222	4.026	183.6	5.60
1960-61	5.24	4.765	4.320	4.074	189.3	5.59
1961-62	4.95	5.331	4.835	4.448	200.3	5.40
1962-63	5.65	4.112	3.920	3.747	209.7	5.04
1963-64	5.30	4.417	4.094	3.914	224.0	5.80
1964-65	5.26	4.500	3.960	3.823	241.9	5.26
1965-66	4.90	5.233	4.983	4.748	263.7	5.72
1966-67	5.15	5.113	4.560	4.425	282.1	5.39
1967-68	6.55	4.263	3.846	3.784	302.8	6.60
1968-69	6.70	4.447	3.487	3.433	324.2	6.05
1969-70	5.95	4.174	3.604	3.510	352.6	5.71
1970-71	6.00	4.137	3.557	3.503	382.6	6.57
1971-72	6.15	4.398	3.552	3.460	410.3	6.84
1972-73	7.90	3.304	3.238	3.103	454.7	7.46
1973-74	9.00	3.925	3.871	3.757	504.3	8.62
1974-75	13.15	2.218	2.207	2.174	552.6	10.69
1975-76	10.95	3.123	2.957	2.915	607.5	10.00
1976-77	11.10	3.051	2.785	2.731	662.0	10.27
1977-78	11.70	2.687	2.533	2.473	737.5	10.40
1978-79	14.85	2.312	2.254	2.146	828.6	12.64
1979-80	15.70	2.438	2.384	2.323	925.5	13.31
1980-81 ^{a/}	16.00	2.641	2,142	2.092	1,025.5	14.33

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 3.

Col. 2: Table 9, column 5.

Col. 3: Table 9, column 5 minus column 6.

Col. 4: Table 9, column 8.

Col. 5: Table 15, column 4.

Col. 6: F.o.b. prices (other than apricots) in Table 1 weighted by corresponding domestic commercial shipments in Table 2.

TABLE 11

Actual and Estimated F.O.B. Prices of California Canned Apricots from 1950-51

Marketing year, June through May	Actual f.o.b. price	Equation (3)		
		Estimated f.o.b. price	Difference: column 1 minus column 2	Column 3 as percent of column 1
	1	2	3	4
	dollars per case			percent
1950-51	5.75	5.62	0.13	2.3
1951-52	5.94	5.88	0.06	1.0
1952-53	5.68	5.78	-0.10	- 1.8
1953-54	5.25	5.36	-0.11	- 2.1
1954-55	5.66	5.83	-0.17	- 3.1
1955-56	5.10	5.38	-0.28	- 5.4
1956-57	5.60	5.51	0.09	1.6
1957-58	5.48	5.32	0.16	2.9
1958-59	6.75	7.08	-0.33	- 4.8
1959-60	5.38	5.20	0.18	3.3
1960-61	5.24	5.19	0.05	1.0
1961-62	4.95	4.92	0.03	0.7
1962-63	5.65	4.96	0.69	12.2
1963-64	5.30	5.52	-0.22	- 4.1
1964-65	5.26	5.18	0.08	1.6
1965-66	4.90	5.19	-0.29	- 5.8
1966-67	5.15	5.09	0.06	1.2
1967-68	6.55	6.41	0.14	2.1
1968-69	6.70	6.21	0.49	7.3
1969-70	5.95	5.92	0.03	0.5
1970-71	6.00	6.72	-0.72	-11.9
1971-72	6.15	7.03	-0.88	-14.3
1972-73	7.90	7.91	-0.01	- 0.2
1973-74	9.00	8.44	0.56	6.2
1974-75	13.15	12.28	0.87	6.6
1975-76	10.95	10.61	0.34	3.1
1976-77	11.10	11.19	-0.09	- 0.8
1977-78	11.70	11.83	-0.13	- 1.1
1978-79	14.85	14.76	0.08	0.6
1979-80	15.70	15.16	0.54	3.4
1980-81 ^{a/}	16.00	16.88	-0.88	- 5.5

^{a/} Preliminary; subject to revision.

Sources:

Col. 1: Table 10, column 1.

Col. 2: Computed using data in Table 10 applied to equation (3), page 21.

Canned Apricots Price Equations

The equations shown below, based on the 31-year period 1950-51 through 1980-81, were estimated using ordinary least squares. Standard errors are set out in parentheses; R is the multiple correlation coefficient and d is the Durbin-Watson statistic.

$$(1) \quad (\ln \hat{Y}) = 0.2376 - 0.3444 (\ln X_1) + 0.1113 (\ln X_4) \\ (0.177) \quad (0.063) \quad (0.029) \\ + 0.7886 (\ln X_5) \quad R^2 = 0.983 \quad d = 1.66 \\ (0.083)$$

$$(2) \quad (\ln \hat{Y}) = 0.2166 - 0.3397 (\ln X_2) + 0.0933 (\ln X_4) \\ (0.191) \quad (0.070) \quad (0.030) \\ + 0.8340 (\ln X_5) \quad R^2 = 0.981 \quad d = 1.59 \\ (0.084)$$

$$(3) \quad (\ln \hat{Y}) = 0.1775 - 0.3438 (\ln X_3) + 0.1009 (\ln X_4) \\ (0.182) \quad (0.070) \quad (0.030) \\ + 0.8275 (\ln X_5) \quad R^2 = 0.981 \quad d = 1.62 \\ (0.084)$$

- Y: F.o.b. price of California canned apricots (choice, No. 2½, dollars per case), Table 10, column 1.
- X₁: Total movement of California canned apricots (million cases, 24 No. 2½ basis), Table 10, column 2.
- X₂: Commercial movement of California canned apricots (million cases, 24 No. 2½ basis), Table 10, column 3.
- X₃: Domestic commercial movement of California canned apricots (million cases, 24 No. 2½ basis), Table 10, column 4.
- X₄: U. S. disposable personal income (1947-48 to 1949-50 = 100), Table 10 column 5.
- X₅: Weighted average price of competing canned fruits (dollars per case), Table 10, column 6.

TABLE 12

Pacific Coast Canned Freestone Peaches, Canners' Pack, Carry-Over, and Shipments from 1947-48

Marketing year, June through May	Pack	Canners' stocks of hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands	U. S. government direct f.o.b. purchases			F.o.b. commercial domestic movement ^{a/}
						USDA	Quarter-master	Total	
						6	7	8	
thousands of cases; 24 No. 2½ basis									
1947-48	2,525	71	2,596	441	2,155				2,155
1948-49	2,310	441	2,751	429	2,322				2,322
1949-50	2,236	429	2,665	457	2,208	30		30	2,178
1950-51	1,743	457	2,200	65	2,135				2,135
1951-52	3,106	65	3,171	464	2,707		200	200	2,507
1952-53	3,432	464	3,896	721	3,175		100	100	3,075
1953-54	3,150	721	3,871	601	3,270	37	77	114	3,156
1954-55	3,698	601	4,299	458	3,841				3,841
1955-56	3,989	458	4,447	588	3,859				3,859
1956-57	5,668	588	6,256	1,568	4,688				4,688
1957-58	4,374	1,568	5,942	1,171	4,771	18		18	4,753
1958-59	5,619	1,171	6,790	1,230	5,560	21	378	399	5,161
1959-60	6,319	1,230	7,549	1,902	5,647	18	180	198	5,449
1960-61	5,978	1,902	7,880	1,888	5,992	100	137	237	5,755
1961-62	5,947	1,888	7,835	1,702	6,133	152	422	574	5,559
1962-63	5,668	1,702	7,370	1,409	5,961	137	322	459	5,502
1963-64	5,181	1,409	6,590	1,175	5,415	28	294	322	5,093
1964-65	6,215	1,176	7,391	2,258	5,133	144	148	292	4,841
1965-66	4,173	2,258	6,431	1,286	5,145		545	545	4,600
1966-67	4,476	1,285	5,761	1,241	4,520	55	208	263	4,256
1967-68	3,644	1,240	4,884	1,066	3,818		75	75	3,743
1968-69	4,244	1,066	5,310	1,646	3,664		5	5	3,659
1969-70	4,104	1,646	5,750	1,636	4,114		5	5	4,109
1970-71 ^{b/}	2,512	1,157 ^{c/}	3,669	1,064	2,605		4	4	2,601
1971-72 ^{b/}	2,463	1,064	3,527	792	2,735				2,735
1972-73 ^{b/}	1,863	792	2,655	181	2,474				2,474
1973-74 ^{b/}	2,306	181	2,487	188	2,299				2,299
1974-75 ^{b/}	3,000	188	3,188	949	2,239	177		177	2,062
1975-76 ^{b/}	2,068	949	3,017	1,005	2,012		2	51	1,961
1976-77 ^{b/}	1,501	1,005	2,506	654	1,852	120		120	1,732
1977-78 ^{b/}	1,448	654	2,102	606	1,496	51		51	1,445
1978-79 ^{b/}	1,222	606	1,828	224	1,604	118		123 ^{d/}	1,481
1979-80 ^{b/}	1,493	224	1,717	398	1,319	101		101	1,218
1980-81 ^{b/}	1,495	398	1,893	694	1,199	170	23	193	1,006

^{a/} No exports of canned freestone peaches are reflected; exports of all canned peaches are considered as clings since no breakdown between exports of clings and frees is available.

^{b/} California only.

^{c/} Excludes cyclamate packs.

^{d/} Includes purchases by Veterans Administration.

Sources: Cannery League of California, Northwest Food Processors Association, and U. S. Departments of Agriculture and Defense.

TABLE 13

F.O.B. Prices of Pacific Coast Canned Freestone Peaches and Related Economic Variables from 1950-51

Marketing year, June through May	F.o.b prices of Pacific Coast canned freestone peaches (fancy, No. 2)	Movement of Pacific Coast canned freestone peaches		U. S. disposable personal income	Adjusted index of competing canned fruit prices	F.o.b. prices of California canned cling peaches
		Total	Commercial			
		1	2			
	dollars per case	millions of cases; 24 No. 2½ basis		1947-48 to 1949-50 = 100		dollars per case
1950-51	7.50	2.135	2.135	115.6	94.3	5.17
1951-52	7.50	2.707	2.507	122.7	91.5	5.53
1952-53	7.00	3.175	3.075	131.3	80.6	5.32
1953-54	6.70	3.270	3.156	135.1	77.8	5.12
1954-55	6.45	3.841	3.841	140.5	76.3	5.17
1955-56	6.78	3.859	3.859	151.2	72.4	5.70
1956-57	6.29	4.688	4.688	160.4	66.6	5.35
1957-58	6.10	4.771	4.753	166.3	61.6	5.10
1958-59	6.16	5.560	5.161	175.3	64.1	5.36
1959-60	5.79	5.647	5.449	183.6	54.7	4.89
1960-61	5.52	5.992	5.755	189.3	53.2	4.86
1961-62	5.37	6.133	5.559	200.3	48.4	4.70
1962-63	5.20	5.961	5.502	209.7	43.9	4.50
1963-64	6.00	5.415	5.093	224.0	46.3	4.87
1964-65	5.68	5.133	4.841	241.9	39.1	4.51
1965-66	5.80	5.145	4.600	263.7	38.6	4.65
1966-67	6.00	4.520	4.257	282.1	34.1	4.63
1967-68	7.15	3.818	3.743	302.8	39.1	5.50
1968-69	7.10	3.664	3.659	324.2	33.6	5.30
1969-70	6.20	4.114	4.109	352.6	29.2	5.05
1970-71	7.10	2.605	2.601	382.6	30.7	5.60
1971-72	7.50	2.735	2.735	410.3	29.8	5.90
1972-73	8.20	2.474	2.474	454.7	29.6	6.50
1973-74	9.90	2.299	2.299	504.3	30.9	7.75
1974-75	13.00	2.239	2.062	552.6	35.1	9.90
1975-76	11.35	2.012	1.961	607.5	29.8	9.25
1976-77	11.55	1.852	1.732	662.0	28.1	9.60
1977-78	12.00	1.496	1.445	737.5	25.6	9.55
1978-79	12.95	1.604	1.481	828.6	28.0	11.15
1979-80	14.10	1.319	1.218	925.5	26.7	12.10
1980-81 ^{a/}	14.00	1.119	1.006	1,025.5	25.5	13.00

^{a/} Preliminary; subject to revision.

Sources:

- Col. 1: Table 1, column 4.
- Col. 2: Table 12, column 5.
- Col. 3: Table 12, column 9.
- Col. 4: Table 15, column 4.
- Col. 5: Table 15, column 5.
- Col. 6: Table 1, column 1.

TABLE 14

Actual and Estimated F.O.B. Prices of Pacific Coast Canned Freestone Peaches from 1950-51

Marketing year, June through May	Actual f.o.b. price	Equation (2)		
		Estimated f.o.b. price	Differences: column 1 minus column 2	Column 3 as percent of column 1
	1	2	3	4
	dollars per case			percent
1950-51	7.50	7.52	-0.02	- 0.3
1951-52	7.50	7.43	0.07	1.0
1952-53	7.00	6.82	0.18	2.6
1953-54	6.70	6.74	-0.04	- 0.6
1954-55	6.45	6.57	-0.12	- 1.8
1955-56	6.78	6.66	0.12	1.8
1956-57	6.29	6.26	0.03	0.4
1957-58	6.10	6.06	0.04	0.6
1958-59	6.16	6.36	-0.20	- 3.2
1959-60	5.79	5.80	-0.01	- 0.2
1960-61	5.52	5.75	-0.23	- 4.1
1961-62	5.37	5.62	-0.25	- 4.7
1962-63	5.20	5.42	-0.22	- 4.3
1963-64	6.00	6.00	0.00	0.0
1964-65	5.68	5.66	0.02	0.3
1965-66	5.80	6.03	-0.23	- 3.9
1966-67	6.00	5.87	0.13	2.2
1967-68	7.15	6.99	0.16	2.2
1968-69	7.10	6.60	0.50	7.1
1969-70	6.20	6.19	0.01	0.2
1970-71	7.10	7.48	-0.38	- 5.3
1971-72	7.50	7.55	-0.06	- 0.7
1972-73	8.20	8.29	-0.09	- 1.1
1973-74	9.90	9.32	0.58	5.9
1974-75	13.00	11.15	1.85	14.2
1975-76	11.35	10.72	0.63	5.6
1976-77	11.55	11.20	0.35	3.1
1977-78	12.00	11.72	0.28	2.3
1978-79	12.95	13.51	-0.56	- 4.3
1979-80	14.10	14.69	-0.59	- 4.2
1980-81 ^{a/}	14.00	15.89	-1.89	-13.5

^{a/} Preliminary; subject to revision.

Sources:

Col. 1: Table 13, column 1.

Col. 2: Computed using data in Table 13 applied to equation (2), page 25.

TABLE 15

Construction of Adjusted Index of Prices of Canned Fruits
Competing With Canned Freestone Peaches from 1950-51

Marketing year, June through May	Weighted average prices of competing canned fruits		U. S. disposable personal income		Adjusted index of competing canned fruit prices
	1	2	3	4	
	dollars per case	index, 1947-48 to 1949-50 = 100	billions of dollars	index, 1947-48 to 1949-50 = 100	
				5	
				1947-48 to 1949-50 = 100	
1950-51	6.02	109.0	216.1	115.6	94.3
1951-52	6.20	112.3	229.4	122.7	91.5
1952-53	5.84	105.8	245.5	131.3	80.6
1953-54	5.80	105.1	252.6	135.1	77.8
1954-55	5.92	107.2	262.8	140.5	76.3
1955-56	6.04	109.4	282.8	151.2	72.4
1956-57	5.90	106.9	299.9	160.4	66.6
1957-58	5.66	102.5	310.9	166.3	61.6
1958-59	6.20	112.3	327.9	175.3	64.1
1959-60	5.55	100.5	343.4	183.6	54.7
1960-61	5.56	100.7	354.0	189.3	53.2
1961-62	5.35	96.9	374.5	200.3	48.4
1962-63	5.08	92.0	392.2	209.7	43.9
1963-64	5.73	103.8	418.8	224.0	46.3
1964-65	5.22	94.6	452.4	241.9	39.1
1965-66	5.62	101.8	493.2	263.7	38.6
1966-67	5.31	96.2	527.5	282.1	34.1
1967-68	6.54	118.5	566.2	302.8	39.1
1968-69	6.01	108.9	606.2	324.2	33.6
1969-70	5.68	102.9	659.4	352.6	29.2
1970-71	6.49	117.6	715.4	382.6	30.7
1971-72	6.74	122.1	767.3	410.3	29.8
1972-73	7.44	134.8	850.2	454.7	29.6
1973-74	8.59	155.6	942.9	504.3	30.9
1974-75	10.71	194.0	1,033.4	552.6	35.1
1975-76	10.01	181.3	1,136.0	607.5	29.8
1976-77	10.27	186.0	1,238.0	662.0	28.1
1977-78	10.42	188.7	1,379.2	737.5	25.6
1978-79	12.75	230.9	1,548.6	828.1	28.1
1979-80	13.43	243.2	1,730.8	925.5	26.3
1980-81 ^{a/}	14.43	261.3	1,917.7	1,025.5	25.5

^{a/} Preliminary; subject to revision.

Sources:

Col. 1: F.o.b. prices (other than freestones) in Table 1 weighted by corresponding domestic commercial shipments in Table 2.

Col. 2: Figures in column 1 expressed as percentages of the 1947-48 to 1949-50 average.

Col. 3: Based on income data in U. S. Department of Commerce, Survey of Current Business.

Col. 4: Figures in column 3 expressed as percentages of the 1947-48 to 1949-50 average.

Col. 5: Column 2 as percent of column 4.

Canned Freestone Peaches Price Equations

The equations shown below, based on the 31-year period 1950-51 through 1980-81, were estimated using ordinary least squares. Standard errors are set out in parentheses; R is the multiple correlation coefficient and d is the Durbin-Watson statistic.

$$(1) \quad (\ln Y) = -4.6058 - 0.1999 (\ln X_1) + 0.7200 (\ln X_4) \\ (0.783) \quad (0.041) \quad (0.073) \\ + 0.7390 (\ln X_5) \quad R^2 = 0.978 \quad d = 0.95 \\ (0.089)$$

$$(2) \quad (\ln Y) = -4.4707 - 0.2046 (\ln X_2) + 0.7057 (\ln X_4) \\ (0.868) \quad (0.046) \quad (0.081) \\ + 0.7240 (\ln X_5) \quad R^2 = 0.976 \quad d = 0.89 \\ (0.098)$$

- Y: F.o.b. price of Pacific Coast canned freestone peaches (fancy, No. 2½, dollars per case), Table 13, column 1.
- X₁: Total movement of Pacific Coast canned freestone peaches (million cases, 24 No. 2½ basis), Table 13, column 2.
- X₂: Commercial movement of Pacific Coast canned freestone peaches (million cases, 24 No. 2½ basis), Table 13, column 3.
- X₄: U. S. disposable personal income (1947-48 to 1949-50 = 100), Table 13, column 4.
- X₅: Adjusted index of prices of competing canned fruits (1947-48 to 1949-50 = 100), Table 13, column 5.

TABLE 16

California Canned Fruit Cocktail, Canner's Pack, Carry-Over, Shipments, and Exports, from 1950-51

Marketing year, June through May	Direct pack	Remanufactured pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands	U. S. government direct f.o.b. purchases	U. S. exports	F.o.b. commercial domestic movement
	1	2	3	4	5	6	7	8	9
	thousands of cases; 24 No. 2 basis								
1950-51	6,810	303	2,104	9,217	490	8,727	747	616	7,364
1951-52	8,999		489	9,488	2,335	7,153	949	601	5,604
1952-53	7,489		2,335	9,824	1,047	8,777	423	902	7,452
1953-54	8,056	171	1,047	9,274	1,287	7,987	297	745	6,945
1954-55	9,074		1,287	10,361	1,226	9,135	113	985	8,037
1955-56	9,809		1,226	11,035	1,548	9,487	246	1,096	8,145
1956-57	11,033		1,548	12,581	2,151	10,430	192	1,394	8,844
1957-58	10,638		2,151	12,789	2,222	10,567	269	1,453	8,845
1958-59	10,734		2,222	12,956	2,307	10,649	379	1,404	8,866
1959-60	12,074		2,307	14,381	2,192	12,189	258	1,656	10,275
1960-61	12,848		2,192	15,040	3,127	11,913	320	1,868	9,725
1961-62	13,660		3,127	16,787	3,398	13,389	399	2,625	10,365
1962-63	13,771		3,398	17,169	2,233	14,934	379	3,095	11,460
1963-64	12,565		2,233	14,798	2,092	12,706	358	2,740	9,608
1964-65	16,176		2,092	18,268	2,393	15,875	262	3,520	12,093
1965-66	14,504		2,393	16,897	3,440	13,457	535	2,730	10,192
1966-67	15,781		3,440	19,221	2,676	16,545	330	3,333	12,882
1967-68	13,399		2,676	16,075	2,836	13,239	407	2,020	10,812
1968-69	16,570		2,836	19,406	3,316	16,090	888	2,365	12,837
1969-70	16,686		3,316	20,002	4,067	15,935	352	2,666	12,917
1970-71	13,081		3,113 ^{a/}	16,194	3,453	12,741	320	1,842	10,579
1971-72	13,334		3,453	16,787	4,336	12,451	377	1,633	10,441
1972-73	11,855		4,336	16,191	2,335	13,856	470	2,119	11,267
1973-74	13,384		2,335	15,719	1,240	14,479	160	2,500	11,819
1974-75	14,907		1,240	16,147	3,065	13,082	219	1,679	11,184
1975-76	13,677		3,065	16,742	3,240	13,502	224	1,748	11,530
1976-77	13,605		3,240	16,845	3,272	13,573	516	1,796	11,261
1977-78	12,980		3,272	16,252	2,600	13,652	557	1,978	11,117
1978-79	11,704		2,600	14,304	1,688	12,616	187	2,013	10,416
1979-80	13,815		1,688	15,503	2,696	12,807	127	2,498	10,182
1980-81 ^{b/}	14,826		2,696	17,522	5,047	12,475	237	2,408	9,830

^{a/} Excludes cyclamate packs.^{b/} Preliminary; subject to revision.

Sources: Canners League of California, Cling Peach Advisory Board, and U. S. Departments of Commerce and Defense.

TABLE 17

F.O.B. Prices of California Canned Fruit Cocktail and Related Economic Variables from 1950-51

Marketing year, June through May	F.o.b. prices of California canned fruit cocktail (choice, No. 2)	Movement of California canned fruit cocktail			U. S. disposable personal income	Weighted average prices of competing canned fruits
		Total	Commercial	Domestic commercial		
		1	2	3		
dollars per case	millions of cases; 24 No. 2½ basis			1947-48 to 1949-50 = 100	dollars per case	
1950-51	6.65	8.727	7.980	7.364	115.6	5.96
1951-52	6.68	7.153	6.204	5.604	122.7	6.22
1952-53	6.41	8.777	8.354	7.452	131.3	5.81
1953-54	6.67	7.987	7.690	6.945	135.1	5.68
1954-55	6.57	9.135	9.022	8.037	140.5	5.81
1955-56	6.56	9.487	9.241	8.145	151.2	5.98
1956-57	6.22	10.430	10.238	8.844	160.4	5.87
1957-58	6.28	10.567	10.298	8.845	166.3	5.55
1958-59	6.83	10.649	10.270	8.866	175.3	5.99
1959-60	6.27	12.189	11.931	10.275	183.6	5.38
1960-61	6.17	11.913	11.593	9.725	189.3	5.38
1961-62	5.75	13.389	12.990	10.365	200.3	5.23
1962-63	5.40	14.934	14.555	11.460	209.7	4.99
1963-64	6.50	12.706	12.348	9.608	224.0	5.55
1964-65	5.78	15.875	15.613	12.093	241.9	5.10
1965-66	6.75	13.457	12.922	10.192	263.7	5.32
1966-67	6.00	16.545	16.215	12.882	282.1	5.16
1967-68	7.20	13.239	12.832	10.812	302.8	6.40
1968-69	6.35	16.090	15.202	12.837	324.2	6.00
1969-70	6.10	15.935	15.583	12.917	352.6	5.60
1970-71	7.30	12.741	12.421	10.579	382.6	6.29
1971-72	7.70	12.451	12.074	10.441	410.3	6.52
1972-73	8.20	13.856	13.386	11.267	454.7	7.25
1973-74	9.20	14.479	14.319	11.819	504.3	8.47
1974-75	11.15	13.082	12.863	11.187	552.6	10.70
1975-76	10.90	13.502	13.278	11.530	607.5	9.79
1976-77	11.35	13.573	13.057	11.261	662.0	9.98
1977-78	11.70	13.652	13.095	11.117	737.5	10.07
1978-79	13.90	12.616	12.429	10.416	828.6	12.37
1979-80	14.60	12.807	12.680	10.182	925.5	13.07
1980-81a/	15.95	12.475	12.238	9.830	1,025.5	13.91

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 5.

Col. 2: Table 16, column 6.

Col. 3: Table 16, column 6 minus column 7.

Col. 4: Table 16, column 9.

Col. 5: Table 15, column 4.

Col. 6: F.o.b. prices (other than fruit cocktail) in Table 1 weighted by corresponding domestic commercial shipments in Table 2.

TABLE 18

Actual and Estimated F.O.B. Prices of California Canned Fruit Cocktail from 1950-51

Marketing year, June through May	Equation (3)			
	Actual f.o.b. price	Estimated f.o.b. price	Differences: column 1 minus column 2	Column 3 as percent of column 1
	dollars per case			percent
1950-51	6.65	6.48	0.17	2.6
1951-52	6.68	7.02	-0.52	-7.8
1952-53	6.41	6.47	-0.06	-0.9
1953-54	6.67	6.50	0.17	2.6
1954-55	6.57	6.42	0.15	2.4
1955-56	6.56	6.60	-0.04	-0.7
1956-57	6.22	6.45	-0.23	-3.6
1957-58	6.28	6.22	0.06	0.9
1958-59	6.83	6.63	0.20	3.0
1959-60	6.27	5.96	0.31	5.0
1960-61	6.17	6.07	0.10	1.7
1961-62	5.75	5.90	-0.15	-2.7
1962-63	5.40	5.61	0.21	-3.9
1963-64	6.50	6.39	0.11	1.7
1964-65	5.78	5.75	0.03	0.5
1965-66	6.75	6.26	0.49	7.2
1966-67	6.00	5.85	0.15	2.5
1967-68	7.20	7.21	-0.01	-0.2
1968-69	6.35	6.67	-0.32	-5.1
1969-70	6.10	6.42	-0.32	-5.3
1970-71	7.30	7.42	-0.12	-1.7
1971-72	7.70	7.74	-0.04	-0.5
1972-73	8.20	8.33	-0.13	-1.6
1973-74	9.20	9.38	-0.18	-1.9
1974-75	11.15	11.42	-0.27	-2.5
1975-76	10.90	10.79	0.11	1.0
1976-77	11.35	11.16	0.19	1.7
1977-78	11.70	11.46	0.24	2.1
1978-79	13.90	13.77	0.13	0.9
1979-80	14.60	14.67	-0.07	-0.5
1980-81 ^{a/}	15.95	15.73	0.22	1.4

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 17, column 1.

Col. 2: Computed using data in Table 17 applied to equation (3), page 28.

Canned Fruit Cocktail Equations

The equations shown below, based on the 31-year period 1950-51 through 1980-81, were estimated using ordinary least squares. Standard errors are set out in parentheses; R is the multiple correlation coefficient and d is the Durbin-Watson statistic.

$$(1) \quad (\ln \hat{Y}) = 0.3374 - 0.2421 (\ln X_1) + 0.1695 (\ln X_4) \\ \quad \quad \quad (0.097) \quad (0.074) \quad \quad \quad (0.046) \\ \quad \quad \quad + 0.6995 (\ln X_5) \quad \quad \quad R^2 = 0.989 \quad d = 1.14 \\ \quad \quad \quad (0.079)$$

$$(2) \quad (\ln \hat{Y}) = 0.2595 - 0.1946 (\ln X_2) + 0.1491 (\ln X_4) \\ \quad \quad \quad (0.087) \quad (0.070) \quad \quad \quad (0.046) \\ \quad \quad \quad + 0.7352 (\ln X_5) \quad \quad \quad R^2 = 0.988 \quad d = 1.23 \\ \quad \quad \quad (0.078)$$

$$(3) \quad (\ln \hat{Y}) = 0.3181 - 0.2483 (\ln X_3) + 0.1579 (\ln X_4) \\ \quad \quad \quad (0.089) \quad (0.073) \quad \quad \quad (0.041) \\ \quad \quad \quad + 0.7256 (\ln X_5) \quad \quad \quad R^2 = 0.989 \quad d = 1.38 \\ \quad \quad \quad (0.070)$$

- Y: F.o.b. price of California canned fruit cocktail (choice, No. 2½, dollars per case), Table 17, column 1.
- X₁: Total movement of California canned fruit cocktail (million cases, 24 No. 2½ basis), Table 17, column 2.
- X₂: Commercial movement of California canned fruit cocktail (million cases, 24 No. 2½ basis), Table 17, column 3.
- X₃: Domestic commercial movement of California canned fruit cocktail (million cases, 24 No. 2½ basis), Table 17, column 4.
- X₄: U. S. disposable personal income (1947-48 to 1949-50 = 100), Table 17, column 5.
- X₅: Weighted average price of competing canned fruits (dollars per case), Table 17, column 6.

Appendix

Some new f.o.b. price forecasting equations for canned Bartlett pears are presented in this Appendix. In these equations the f.o.b. price is related to available supplies (carry-in plus pack) of Pacific Coast canned Bartlett pears, available supplies of competing canned fruits, disposable income, and the consumer price index. While the new equations fit the historical data less well than the equations shown on page 18, they are easier to apply, avoid the circularity implicit in the latter, and, viewed strictly as forecasting devices, are believed to rest on a sounder statistical basis. Appendix Table A.1 records the data used in estimating these equations, and Appendix Table A.2 compares the prices projected by these equations with actual prices.

Similar work is in progress on the other canned fruits. Results will be made available in subsequent reports.

Canned Pears Price Forecasting Equations

The equations shown below, based on the 31-year period 1950-51 through 1980-81, were estimated using ordinary least squares. Standard errors are set out in parentheses, R is the multiple correlation coefficient, and d is the Durbin-Watson statistic.

$$(1A) \quad \hat{Y} = 2.1924 - 0.3873 Z_1 - 0.0364 Z_2 + 1.0475 (\ln Z_3) + 0.0525 Z_4$$

(2.079)	(.073)	(.015)	(.605)	(.007)
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$R^2 = 0.964 \quad d = 2.01$

$$(2A) \quad \ln \hat{Y} = 2.1432 - 0.4082 (\ln Z_1) - 0.4251 (\ln Z_2) + 0.4364 (\ln Z_3)$$

(.245)	(.087)	(.083)	(.044)
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$$+ 0.0191 Z_5$$

(.006)

$R^2 = 0.950 \quad d = 1.53$

- Y: F.o.b. price of Pacific Coast canned Bartlett pears (choice, 24/2½, dollars per case), Appendix Table A.1, column 1.
- Z₁: Total supply of Pacific Coast Canned Bartlett pears (million cases, 24/2½ basis), Appendix Table A.1, column 2.
- Z₂: Total supply of competing canned fruits (million cases, 24/2½ basis), Appendix Table A.1, column 3.
- Z₃: U. S. disposable personal income (1947-48 to 1949-50 = 100), Appendix Table A.1, column 4.
- Z₄: U. S. consumer price index (1967 = 100), Appendix Table A.1, column 5.
- Z₅: Relative annual change in Z₄ (percent), Appendix Table A.1, column 6.

APPENDIX TABLE A.1

Data Base for Canned Pears F.O.B. Price Forecasting Equations

Marketing year, June through May	F.o.b. price of Pacific Coast canned Bartlett pears (choice, 24/2½)	Supply of Pacific Coast canned Bartlett pears	Total supply of competing canned fruits	U. S. disposable personal income	U. S. consumer price index	Annual relative change in consumer price index
	1	2	3	4	5	6
	dollars per case	millions of cases; 24/2½ basis		1947-1949 = 100	1967 = 100	percent
1950-51	7.80	6.5	32.1	115.6	74.8	5.4
1951-52	7.86	6.8	37.1	122.7	78.6	5.1
1952-53	6.49	7.6	36.6	131.3	79.9	1.7
1953-54	6.91	6.5	38.1	135.1	80.6	0.2
1954-55	6.92	8.2	34.9	140.5	80.3	- 0.3
1955-56	6.72	9.4	39.9	151.2	80.4	0.2
1956-57	6.89	10.0	47.1	160.4	82.6	2.8
1957-58	6.25	10.7	46.8	166.3	85.4	3.4
1958-59	6.88	9.7	42.1	175.3	86.8	1.6
1959-60	6.15	10.8	51.4	183.6	87.9	1.3
1960-61	6.50	9.9	53.6	189.3	89.1	1.4
1961-62	6.53	10.8	57.5	200.3	90.0	1.0
1962-63	5.64	11.7	58.7	209.7	91.1	1.2
1963-64	7.60	7.2	54.7	224.0	92.3	1.4
1964-65	6.29	11.2	64.6	241.9	93.5	1.2
1965-66	7.55	8.4	58.0	263.7	95.5	2.1
1966-67	6.14	12.3	64.3	282.1	98.4	3.1
1967-68	9.00	7.7	52.9	302.8	101.6	3.2
1968-69	7.25	11.5	63.1	324.2	106.3	4.7
1969-70	6.50	13.0	69.5	352.6	112.6	5.9
1970-71	8.05	11.2	58.0	382.6	118.5	5.3
1971-72	7.80	13.6	53.9	410.3	123.0	3.7
1972-73	8.35	12.8	47.6	454.7	127.6	3.8
1973-74	9.30	12.3	45.8	504.3	138.5	8.5
1974-75	11.70	12.5	52.2	552.6	154.1	11.3
1975-76	10.30	13.5	54.5	607.5	165.4	7.3
1976-77	10.15	14.9	52.2	662.0	174.8	5.7
1977-78	10.55	13.1	54.3	737.5	186.5	6.7
1978-79	14.25	11.7	44.7	828.1	203.4	9.1
1979-80	14.40	13.2	47.8	925.6	230.0	13.1
1980-81 ^{a/}	15.45	14.5	52.6	1,025.5	252.5	9.8

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 2.

Col. 2: Table 6, column 3.

Col. 3: Sum of total supplies of canned cling peaches (Table 3, column 3), canned apricots (Table 9, column 3), canned freestone peaches (Table 12, column 3), and fruit cocktail (Table 16, column 4).

Col. 4: Table 7, column 5.

Col. 5: U. S. Bureau of Labor Statistics. The figures shown are simple averages of the 12 monthly indexes, June through May, for each season.

Col. 6: The index value for current year minus the index value of preceding year expressed as a percent of the index value of the preceding year. The index value for 1949-50 required to calculate the 1950-51 relative change is 71.0.

APPENDIX TABLE A.2

Actual and Estimated F.O.B. Prices of Pacific Coast Canned Bartlett Pears

Marketing year, June through May	Equation 1A				Equation 2A		
	Actual f.o.b. price	Estimated f.o.b. price	Difference: Col. 1 minus col. 2	Col. 3 as ratio of col. 1	Estimated f.o.b. price	Difference: Col. 1 minus col. 5	Col. 6 as ratio of col. 1
	1	2	3	4	5	6	7
	dollars per case			percent	dollars per case		percent
1950-51	7.80	7.42	0.38	4.9	8.01	-0.21	- 2.7
1951-52	7.86	7.37	0.49	6.2	7.55	0.31	4.0
1952-53	6.49	7.21	-0.72	-11.1	7.00	-0.51	- 7.9
1953-54	6.91	7.66	-0.75	-10.9	7.22	-0.31	- 4.4
1954-55	6.92	7.14	-0.22	- 3.2	6.86	0.06	0.9
1955-56	6.72	6.57	0.15	2.2	6.39	0.33	4.9
1956-57	6.89	6.26	0.63	9.1	6.27	0.62	9.1
1957-58	6.25	6.18	0.07	1.1	6.28	0.03	- 0.5
1958-59	6.88	6.87	0.01	0.1	6.76	0.12	1.7
1959-60	6.15	6.20	-0.05	- 0.8	6.03	0.12	2.0
1960-61	6.50	6.57	-0.07	- 1.1	6.23	0.27	4.1
1961-62	6.53	6.19	0.34	5.2	5.94	0.59	9.1
1962-63	5.64	5.90	-0.26	- 4.6	5.83	-0.19	- 3.4
1963-64	7.60	7.91	-0.31	- 4.1	7.57	0.03	0.4
1964-65	6.29	6.16	0.13	2.1	6.07	0.22	3.5
1965-66	7.55	7.68	-0.13	- 1.7	7.54	0.01	0.1
1966-67	6.14	6.16	-0.02	- 0.3	6.49	-0.35	- 5.7
1967-68	9.00	8.60	0.40	4.5	8.82	0.18	2.0
1968-69	7.25	7.07	0.18	2.5	7.37	-0.12	- 1.6
1969-70	6.50	6.67	-0.17	- 2.6	7.13	-0.63	- 9.7
1970-71	8.05	8.19	-0.14	- 1.7	8.39	-0.34	- 4.3
1971-72	7.80	7.72	0.08	1.1	8.00	-0.20	- 2.6
1972-73	8.35	8.61	-0.26	- 3.1	9.06	-0.71	- 8.5
1973-74	9.30	9.54	-0.24	- 2.6	10.71	-1.41	-15.2
1974-75	11.70	10.14	1.56	13.3	11.05	0.65	5.5
1975-76	10.30	10.37	-0.07	- 0.7	10.15	0.15	1.4
1976-77	10.15	10.49	-0.34	- 3.4	10.00	0.15	1.5
1977-78	10.55	11.84	-1.29	12.2	11.08	-0.53	- 5.0
1978-79	14.25	13.74	0.51	3.6	13.87	0.38	2.6
1979-80	14.40	14.56	-0.16	- 1.1	14.55	-0.15	- 1.0
1980-81 ^{a/}	15.45	15.17	0.28	1.8	13.20	2.25	14.6

^{a/} Preliminary; subject to revision.

Sources:

Col. 1: Appendix Table A.1, column 1.

Col. 2: Computed using data in Appendix Table A.1 applied to equation (1A), page 32.

Col. 5: Computed using data in Appendix Table A.2 applied to equation (1A), page 32.