

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 26

PRICES PAID PRODUCERS F.O.B. FACTORY DURING OCT. 1921.

PRICES PAID PRODUCERS FOR 3.5% MILK DELIVERED AT FACTORIES DURING OCTOBER ARE BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 82% OF THE TOTAL FACTORIES IN THE UNITED STATES.

GEOGRAPHIC SECTION	NO. OF FACTORIES MANUFACTURING (BOTH CASE AND BULK GOODS)			PRICE PER CWT.		NO. OF FACTORIES MANUFACTURING (BULK GOODS ONLY)		
	CASE ONLY	CASE & B	TOTAL FACT'S	RANGE	AVERAGE	RANGE	AVERAGE	
NEW ENGLAND	1	-	1	\$ 1.91	\$ 1.91	3	\$3.21-3.43	\$ 3.30
MIDDLE ATLANTIC	13	3	16	1.85-2.51	2.20	21	1.50-2.50	2.09
SOUTH ATLANTIC	1	1	2	2.11-2.20	2.15	5	1.50-2.10	1.76
E. No. CENTRAL	74	13	87	1.50-2.50	1.84	26	1.50-2.23	1.94
W. No. CENTRAL	4	1	5	1.60-2.00	1.78	2	1.57-1.96	1.77
SOUTH CENTRAL	-	-	-	-	-	-	-	-
NORTH WESTERN	10	3	13	1.65-2.55	1.95	3	1.82-2.55	2.10
SOUTH WESTERN	15	1	16	1.57-2.00	1.75	-	-	-
UNITED STATES	118	22	140	1.50-2.55	1.89	60	1.50-3.43	2.05

16 FACTORIES REPORT NO PRICE DETERMINED. 29 FACTORIES REPORT PRICES BASED UPON WHOLESALE BUTTER QUOTATIONS AND NOT DETERMINED UNTIL CLOSE OF MONTH.

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (SEPT.) '21

THE WHOLESALE PRICES GIVEN BELOW ARE BASED ON REPORTS MADE BY MANUFACTURERS COVERING ACTUAL SALES OF CONDENSED AND EVAPORATED MILK TO JOBBERS, WHOLESALE GROCERS AND SIMILAR BUYERS DELIVERED AT MANUFACTURERS' DISTRIBUTING POINTS ON BASIS OF CASH OR SHORT TIME CREDIT. FOREIGN PRICES ARE GIVEN AS F.O.B. OR F.A.S. POINTS OF EXPORT IN SECTION IN WHICH SALES WERE MADE.

GEOGRAPHIC SECTION	SWEETENED CONDENSED (UNSKIM) PER CASE OF 14 OZ. CANS *		UNSWEET. EVAPORATED (UNSKIM) CASE OF 15 OZ. CANS*		SWEETENED CONDENSED BULK PER CWT.		UNSWEETENED EVAP. BULK PER CWT.	
	DOMESTIC	FOREIGN	DOMESTIC	FOREIGN	UNSKIM	SKIMMED	UNSKIM	SKIMMED
NEW ENGLAND	5.23-6.50	5.75-6.50	4.26-5.20	4.60-5.25	8.90-11.00	4.51-7.50	-	4.00-4.75
MIDDLE ATLANTIC	5.40-6.50	5.30-6.50	4.55-5.25	4.38-5.25	8.50-11.00	4.74-7.50	8.25-12.22	2.26-7.40
SOUTH ATLANTIC	5.60-6.73	5.75-6.50	4.48-5.30	4.30-5.25	8.50-11.00	5.00-7.50	-	3.57-4.00
E. N. CENTRAL	5.60-6.50	5.75-6.50	4.00-5.20	4.60-5.25	8.90-11.00	6.29-9.00	10.30-6.45	2.50-6.45
W. N. CENTRAL	5.60-6.50	5.75-6.50	4.45-5.10	-	8.90-11.00	4.50-7.50	8.33-8.71	4.33-
So. CENTRAL	5.60-6.73	5.75-6.50	4.48-5.20	4.30-5.25	8.90-11.00	6.00-7.50	-	-
No. WESTERN	6.25-6.50	-	4.48-5.33	-	8.90-12.00	6.66-8.00	-	4.28-4.50
So. WESTERN	6.25-6.80	6.50-8.10	4.48-5.38	5.10-5.25	8.90-11.00	6.66-7.50	-	-
UNITED STATES	5.23-6.80	5.30-8.10	4.00-5.38	4.38-5.25	8.90-12.00	4.00-8.00	10.00-6.45	2.26-7.40
	AVERAGE 6.18	AVERAGE 6.20	AVERAGE 4.83	AVERAGE 4.93	AVERAGE 10.04	AVERAGE 6.15	AVERAGE 9.10	AVERAGE 4.15

* CASE CONTAINS 48 CANS.

GEOGRAPHIC SECTIONS REFERRED TO ABOVE

NEW ENGLAND: ME., N.H., VT., MASS., R.I., CONN.
 MIDDLE ATLANTIC: N.Y., N.J., PA.
 SOUTH ATLANTIC: DEL., MD., D.C., VA., W.VA., N.C., S.C., FLA., GA.
 EAST NORTH CENTRAL: OHIO, IND., ILL., MICH., WIS.
 WEST NORTH CENTRAL: MINN., IOWA, MO., N.D., S.D., NEBR., KANS.
 SOUTH CENTRAL: KY., TENN., ALA., MISS., LA., TEXAS, OKLA., ARK.
 NORTHWESTERN: MONT., WYO., IDAHO, WASH., ORE.
 SOUTHWESTERN: COLO., N.M., ARIZ., UTAH., NEV., CALIF.

CONDENSED AND EVAPORATED MILK FACE LIGHTER DEMAND

WITH EXPORT BUSINESS A DIMINISHING FACTOR AND DOMESTIC DEMAND OFFERING COMPARATIVELY LITTLE SUPPORT, CONDENSED AND EVAPORATED MILK MARKETS HAVE AGAIN ASSUMED AN UNSATISFACTORY POSITION. THIS GROWING LIGHTER DEMAND, IN THE FACE OF QUITE HEAVY SUPPLIES ACCOUNTS FOR LOWER SELLING PRICES WHICH DURING SEPTEMBER WERE REDUCED TO BOTH FOREIGN AND DOMESTIC TRADE. BUT WITH PRICES FOR MILK USED IN MANUFACTURING REMAINING PRACTICALLY UNCHANGED, EVEN UP THROUGH THE CURRENT MONTH, PER CASE COSTS HAVE BEEN RELATIVELY HIGHER AND SOME MANUFACTURERS REPORT THAT PRICES QUOTED WERE

ALMOST AT COST. THE HEAVY EXPORT MOVEMENT DURING AUGUST AND SEPTEMBER WAS LARGELY COMPOSED OF SHIPMENTS FOR RELIEF PURPOSES, AND IT IS STATED THAT PRACTICALLY THE LAST OF THESE ORDERS HAVE BEEN FILLED OR WILL BE FILLED DURING OCTOBER. OTHER EXPORT BUSINESS HAS ASSUMED SMALL PROPORTIONS COMPARED WITH WHAT MANY DEALERS HAVE EXPECTED, AND THE GENERAL SITUATION IS NOT REGARDED AS ENCOURAGING. IT IS EXPECTED THAT THE MORE COMMONLY KNOWN BRANDS WILL BE THE LAST TO FEEL THE PRESSURE OF THE DULLNESS WHICH APPEARS PREVALENT.

(COMMENT CONTINUED ON SECOND PAGE)

MANUFACTURERS' TOTAL STOCKS OF CONDENSED AND EVAPORATED MILK

INCLUDES ALL STOCKS HELD BY MANUFACTURERS REPORTING WHETHER THEIR OWN OR STOCK OF OTHERS; WHETHER ON THEIR OWN PREMISES; IN STORAGE, OR IN TRANSIT (UNSOLD) FOR WAREHOUSE CONSIGNMENT; AND WHETHER SOLD OR CONTRACTED FOR AND NOT DELIVERED.

COMMODITY	TOTAL STOCKS OCTOBER 1, 1921		COMPARISON OF STOCKS FOR SAME FIRMS REPORTING			INC. OR DEC. OCT. 1, 1921 OVER OCT. 1, 1920
	FIRMS	POUNDS	FIRMS	SEPT. 1, '21	OCT. 1, '21	
				POUNDS	POUNDS	
COND. CASE GOODS	13	35,233,025	14	31,552,466	33,370,661	- 52
COND. BULK GOODS	53	23,638,675	47	25,458,709	21,267,094	- 19
EVAP. CASE GOODS	41	116,308,599	38	113,306,997	108,640,389	- 44
EVAP. BULK GOODS	27	442,404	21	521,739	385,274	- 41
TOTAL	-	175,622,703	-	170,839,911	163,663,418	- 44

MANUFACTURERS' UNSOLD STOCKS OF CONDENSED AND EVAPORATED MILK

INCLUDES ALL STOCKS HELD BY MANUFACTURERS WHICH WERE NOT SOLD OR UNDER CONTRACT FOR DELIVERY ON UNFILLED ORDERS.

COMMODITY	TOTAL UNSOLD STOCKS OCTOBER 1, 1921		COMPARISON OF UNSOLD STOCKS FOR SAME FIRMS REPORTING			INC. OR DEC. OCT. 1, 1921 OVER OCT. 1, 1920
	FIRMS	POUNDS	FIRMS	SEPT. 1, '21	OCT. 1, '21	
				POUNDS	POUNDS	
COND. CASE GOODS	11	24,859,158	11	21,916,386	23,707,518	- 61
COND. BULK GOODS	42	15,865,432	35	18,686,936	13,509,367	+ 153
EVAP. CASE GOODS	35	69,079,525	30	53,320,503	61,281,939	- 48
EVAP. BULK GOODS	22	409,094	19	517,419	383,374	- 32
TOTAL	-	110,213,209	-	94,441,244	98,882,758	- 46

UNFILLED ORDERS FOR CONDENSED AND EVAPORATED MILK

INCLUDES THE AMOUNTS OF EACH COMMODITY FOR WHICH ORDERS HAVE BEEN RECEIVED BY MANUFACTURERS WHOSE ORDERS WERE IN EXCESS OF THEIR UNSOLD STOCKS.

COMMODITY	TOTAL UNFILLED ORDERS OCTOBER 1, 1921		COMPARISON OF UNFILLED ORDERS FOR SAME FIRMS REPORTING			INC. OR DEC. OCT. 1, 1921 OVER OCT. 1, 1920
	FIRMS	POUNDS	FIRMS	SEPT. 1, '21	OCT. 1, '21	
				POUNDS	POUNDS	
COND. CASE GOODS	-	-	1	339,000	-	- 100
COND. BULK GOODS	-	-	-	-	-	-
EVAP. CASE GOODS	9	4,461,297	8	6,997,089	4,461,297	+ 356
EVAP. BULK GOODS	-	-	-	-	-	-
TOTAL	-	4,461,297	-	7,336,089	4,461,297	+ 111

NOTE: ABOVE TABLES INCLUDE CERTAIN FIRMS OMITTED PAST THREE MONTHS.

EXPORTS OF CONDENSED AND EVAPORATED MILK FROM THE UNITED STATES DURING SEPT. '21

	(POUNDS)			CONDENSED	EVAPORATED
	CONDENSED	EVAPORATED			
EUROPE			SOUTH AMERICA		
BELGIUM	321,708	1,812,616	ARGENTINA	24,096	2,150
FRANCE	818,092	4,962,085	BRAZIL	83,535	-
GERMANY	1,356,915	7,834,409	PERU	-	182,400
POLAND & DANZIG	550,340	2,821,970	MISCELLANEOUS	23,599	7,234
U. KINGDOM	1,854,348	8,383,617			
MISCELLANEOUS	560,348	542,911	ASIA		
			CHINA	168,048	144,192
NORTH AMERICA			HONGKONG	323,400	13,848
BERMUDA	24,844	29,890	JAPAN	361,800	4,350
NEWFLD. & LAB.	8,400	4,832	STR. SETTLEMENT	13,000	229,750
CENTRAL AMERICA			MISCELLANEOUS	69,390	159,106
BR. HONDURAS	20,005	6,310			
PANAMA	134,232	426,135	OCEANIA		
MEXICO	234,828	154,156	PHILIPP. IS.	254,100	384,000
WEST INDIES			MISCELLANEOUS	648	1,594
CUBA	1,956,511	526,722	AFRICA		
DOM. REPUBLIC	15,243	9,070	BR. SO. AFRICA	29,400	-
JAMAICA	49,998	16,198	EGYPT	-	9,600
MISCELLANEOUS	78,565	41,665	MISCELLANEOUS	6,629	8,730
TOTAL - SEPT. 1921	CONDENSED 9,341,922 LBS.	EVAPORATED 28,719,540 LBS.			
TOTAL - SEPT. 1920	CONDENSED 17,709,527 LBS.	EVAPORATED 3,692,786 LBS.			
JAN. - SEPT. INC. 1921	CONDENSED 72,002,133 LBS.	EVAPORATED 145,079,197 LBS.			
JAN. - SEPT. INC. 1920	CONDENSED 238,812,105 "	EVAPORATED 115,644,170 LBS.			

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AUGUST AND SEPTEMBER EXPORTS HEAVY

EVAPORATED MILK AGAIN CONSTITUTED THE BULK OF EXPORTS DURING SEPTEMBER, AND TOTAL SHIPMENTS OF THIS CLASS OF GOODS WERE 6,000,000 LBS., HEAVIER THAN DURING AUGUST. SEPTEMBER MOVEMENT OF EVAPORATED MILK INTO EXPORT CHANNELS AMOUNTED TO ALMOST 29,000,000 LBS., OVER THREE TIMES THE AMOUNT OF CONDENSED MILK SHIPPED FROM DOMESTIC PORTS. THE EXCESSIVELY HEAVY MOVEMENT OF EVAPORATED GOODS IS SAID TO BE DUE TO SUGAR PRICES, WHICH IN EUROPE WHERE BEET SUGAR IS OBTAINABLE ARE RELATIVELY LOWER THAN IN THIS COUNTRY. BY PURCHASING EVAPORATED MILK THERE IS A SAVING NOT ONLY THROUGH A LOWER PER CASE PRICE, BUT ALSO BECAUSE OF THE ABSENCE OF SUGAR WHICH CAN BE SUPPLIED CHEAPER AND WITHOUT THE ADDITION OF FREIGHT COSTS. AS WILL BE NOTED FROM THE ACCOMPANYING SUMMARY EUROPEAN COUNTRIES, THE UNITED KINGDOM, FRANCE AND GERMANY WERE THE HEAVY RECEIVERS OF BOTH EVAPORATED AND CONDENSED MILK DURING SEPTEMBER. THE COMBINED EXPORTS FOR THE FIRST NINE MONTHS OF THIS YEAR WERE OVER 137,000,000 LBS., LESS THAN DURING THE SAME PERIOD IN 1920, AND IT WAS ONLY DURING AUGUST AND SEPTEMBER THAT THIS YEAR'S

MOVEMENT WAS HEAVIER THAN CORRESPONDING MONTHS A YEAR AGO.

Stocks Picking Up

STATISTICAL REPORTS FROM MANUFACTURERS CONFIRM WHAT HAS BEEN SAID REGARDING THE GENERAL CONDITION OF THE MARKET. WHILE THE LATEST AVAILABLE REPORTS OF STOCKS ARE AS OF OCTOBER 1, CURRENT COMMENT SUGGESTS NO MATERIAL IMPROVEMENT IN THE SITUATION. ON A COMPARATIVE BASIS OCTOBER 1 STOCKS OF ALL CLASSES OF GOODS WERE LIGHTER THAN THE PREVIOUS MONTHS. THIS WOULD BE EXPECTED FOLLOWING THE FAIRLY HEAVY MOVEMENT DURING SEPTEMBER, AND THE SEASONAL DECREASE IN PRODUCTION. BUT THE FACT THAT CONDENSED GOODS WERE SLUGGISH EVEN DURING SEPTEMBER IS SHOWN BY THE FACT THAT STOCKS OF THIS PARTICULAR CLASS INCREASED SLIGHTLY DURING THAT MONTH. MANUFACTURERS' UNSOLD STOCKS ALSO INCREASED DURING SEPTEMBER, AND UNFILLED ORDERS DECREASED. THESE STATEMENTS APPLY PRINCIPALLY TO CASE GOODS, AS BULK GOODS MANUFACTURERS, MANY OF WHOM DEPEND MORE OR LESS UPON LOCAL OR NEARBY DEMAND AS AN OUTLET CARRY MUCH SMALLER