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MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 58
PRICES PAID PRODUCERS F.O.B. FACTORY FOR JUNE 1924

INFORMATION REGARDING PRICES PAID PRODUCERS FOR 3.5% MILK DELIVERED AT FACTORIES DURING JUNE IS BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 97% 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)		PRICE PER CWT.	
	CASE ONLY	CASE & B.	TOTAL FACT'S	RANGE	AVERAGE			RANGE	AVERAGE
NEW ENGLAND	1	1	2	\$1.67	\$1.67	-	-	-	-
MIDDLE ATLANTIC*	4	5	9	1.50-2.62	1.91	16	-	\$1.55-2.80	\$2.02
SOUTH ATLANTIC	-	-	1	2.32	2.32	-	-	2.00	2.00
E. NORTH CENTRAL	57	9	66	1.49-2.30	1.60	7	-	1.50-1.93	1.65
W. NORTH CENTRAL	3	1	4	1.58-1.65	1.61	1	-	1.60	1.60
SOUTH CENTRAL	-	-	-	-	-	-	-	-	-
NORTH WESTERN	13	-	13	1.49-1.64	1.61	2	-	1.62-1.90	1.76
SOUTH WESTERN	9	1	10	1.60-1.79	1.66	-	-	-	-
UNITED STATES	87	15	102	1.49-2.62	1.64	27	-	1.50-2.80	1.90

**67 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 51 OF THESE BEING LOCATED IN N.Y. AND PA. 24 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 9 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

48 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR MAY AS FOLLOWS:

GEOGRAPHIC SECTION	CASE ONLY	CASE & B.	TOTAL FACT'S	RANGE	AVERAGE	NO. OF FACTORIES	RANGE	AVERAGE
MIDDLE ATLANTIC	12	1	13	\$1.40-1.73	\$1.63	11	\$1.53-1.85	\$1.78
E. NORTH CENTRAL	3	2	5	1.55-1.96	1.67	10	1.85-2.54	1.92
W. NORTH CENTRAL	-	-	-	-	-	1	1.82	1.82
NORTH WESTERN	2	-	2	1.58-1.64	1.64	-	-	-
SOUTH WESTERN	6	-	6	1.58-1.73	1.70	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (MAY 1924)

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		UNSWEETENED EVAPORATED (UNSKIM) PER CASE* OF 16 OZ. CANS		SWEETENED CONDENSED BULK PER CWT.		UNSWEETENED EVAPORATED BULK PER CWT.	
	DOMESTIC	FOREIGN	DOMESTIC	FOREIGN	UNSKIM	SKIMMED	UNSKIM	SKIMMED
NEW ENGLAND:	5.75-	5.85-	3.80-	4.50-	10.00-	5.90-	8.75-	-
RANGE	6.40	6.00	4.55	4.60	11.38	7.00	9.50	4.50
AVERAGE	6.10	5.92	4.27	4.55	10.63	6.28	9.13	4.50
MID. ATLANTIC:	5.70-	5.45-	3.90-	4.50-	9.50-	5.00-	7.50-	2.00-
RANGE	6.70	6.15	4.90	4.60	11.00	7.00	12.00	7.60
AVERAGE	6.05	5.84	4.22	4.53	10.35	6.12	9.12	4.48
SO. ATLANTIC:	5.90-	-	3.75-	-	10.00-	6.00-	-	3.95-
RANGE	6.70	5.85	4.80	4.50	10.50	7.00	9.50	4.50
AVERAGE	6.28	5.85	4.34	4.50	10.25	6.38	9.50	4.23
E. N. CENTRAL:	5.60-	-	3.55-	-	10.00-	5.40-	7.50-	2.75-
RANGE	6.40	5.85	4.45	4.60	11.75	7.00	9.50	4.50
AVERAGE	6.06	5.85	4.07	4.60	10.60	6.29	8.50	3.63
W. N. CENTRAL:	5.90-	-	3.50-	-	9.90-	6.00-	7.35-	-
RANGE	6.40	5.85	4.50	4.60	10.50	6.51	8.89	4.44
AVERAGE	6.07	5.85	4.00	4.60	10.06	6.15	8.12	4.44
SO. CENTRAL:	5.75-	-	3.90-	-	10.00-	6.00-	-	-
RANGE	6.70	5.85	4.80	4.60	10.50	6.51	-	-
AVERAGE	6.27	5.85	4.34	4.60	10.25	6.17	-	-
NO. WESTERN:	5.60-	-	3.80-	4.50-	10.00-	6.00-	-	3.60-
RANGE	6.15	7.85	4.40	4.60	11.00	8.00	-	4.95
AVERAGE	5.87	7.85	4.07	4.55	10.63	6.50	-	4.28
SO. WESTERN:	5.60-	6.15-	3.80-	4.35-	10.00-	6.00-	-	-
RANGE	6.15	7.85	4.80	4.60	11.00	7.00	-	-
AVERAGE	5.88	7.00	4.25	4.47	10.50	6.50	-	-
UNITED STATES:	5.60-	5.45-	3.50-	4.35-	9.50-	5.00-	7.35-	2.00-
RANGE	6.70	7.85	4.90	4.60	11.75	8.00	12.00	7.60
AVERAGE	6.10	6.16	4.18	4.55	10.40	6.29	8.90	4.22

*CASE CONTAINS 48 CANS

CANNED MILK SHARES IN UNSETTLED DAIRY MARKETS

CONDENSED AND EVAPORATED MILK MARKETS SHARED IN THE UNSETTLED AND SENSITIVE TONE WHICH FEATURED MARKETS ON MOST DAIRY PRODUCTS DURING JUNE. MARKETS ON BUTTER AND CHEESE HAVE BEEN MORE OR LESS IRREGULAR, CHANGING FROM WEAK TO FIRM AND BACK AGAIN ALMOST OVERNIGHT UNDER THE UNCERTAINTIES OF SEASONAL SUPPLY AND THE IMMEDIATE BUT MORE PARTICULARLY THE FUTURE DEMAND, AND WHILE CONDENSED MILK MARKETS WERE NOT MARKED BY SUCH FREQUENT CHANGES, TRADING WAS NOT SATISFACTORY FROM A MANUFACTURERS STANDPOINT. DEMAND CONTINUED TO BE LIMITED LARGELY TO TRADE, IN THIS RESPECT BEING NOT MUCH DIFFERENT FROM MONTHS IMMEDIATELY PRECEDING, BUT EVEN DOMESTIC BUSINESS WAS REPORTED AS NONE TOO GOOD.

JUNE 1 STOCKS AT HIGH MARK

LATEST STATISTICS AS TO TOTAL STOCKS IN MANUFACTURERS' HAND ARE FOR JUNE 1 AND THESE FIGURES SHOW AN INCREASE DURING MAY THIS YEAR OF 40%, BRINGING THE JUNE 1 TOTAL UP TO 199,432,000 LBS. OVER 75% OF WHICH WAS EVAPORATED MILK. (CONTINUED ON NEXT PAGE)

ACTUAL INCREASE OF BOTH CLASSES OF MILK FROM MAY 1 TO JUNE 1 WAS APPROXIMATELY 57,000,000 LBS. DURING MAY 1923 THE INCREASE WAS 43,000,000 LBS. AND IN 1922 WAS BUT 28,000,000 LBS. THUS THE MAY INCREASE IS SIGNIFICANT BECAUSE OF IT'S BEING SO LARGE. INCIDENTALLY, THE TOTAL STOCKS REPORTED FOR JUNE 1 ARE THE LARGEST SINCE 1920. A STATEMENT OF JUNE 1 TOTAL STOCKS THE PAST FEW YEARS FOLLOWS:

JUNE 1, 1920	-	212,697,000	LBS.
JUNE 1, 1921	-	162,174,000	"
JUNE 1, 1922	-	173,816,000	"
JUNE 1, 1923	-	169,284,000	"
JUNE 1, 1924	-	199,432,000	"

IN THE FACE OF CONTINUED HEAVY PRODUCTION DURING JUNE, STOCKS REMAIN LARGE AND A HEAVY CARRYOVER IS NOT UNEXPECTED.

EXPORTS CONTINUE LIGHT

EXPORTS FOR MAY AMOUNTED TO 5,985,000 LBS. OF CONDENSED AND 6,335,000 LBS. OF EVAPORATED, ALL OF WHICH APPEARS TO HAVE

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		COMPARISON OF STOCKS FOR SAME FIRMS REPORTING			% INC. OR DEC. JUNE 1, 1924 COMPARED WITH JUNE 1, 1923
	JUNE 1, 1924		MAY 1, 1924		JUNE 1, 1924	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	15	25,087,951	15	18,064,237	25,087,951	-6
COND. BULK GOODS	37	19,029,867	36	12,414,672	19,022,577	+32
EVAP. CASE GOODS	41	154,995,060	41	111,354,801	154,995,060	+20
EVAP. BULK GOODS	14	319,840	13	227,936	318,220	-20
TOTAL	71	199,432,718	67	142,061,696	199,423,808	+17

REVISED TOTAL STOCKS FOR MAY 1 - 142,838,083 POUNDS (INCLUDES LATE REPORTS)

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		COMPARISON OF UNSOLD STOCKS FOR SAME FIRMS REPORTING			% INC. OR DEC. JUNE 1, 1924 COMPARED WITH JUNE 1, 1923
	JUNE 1, 1924		MAY 1, 1924		JUNE 1, 1924	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	12	21,721,960	12	14,773,540	21,721,960	+11
COND. BULK GOODS	30	9,708,964	30	5,339,508	9,708,964	+19
EVAP. CASE GOODS	36	122,006,000	36	79,974,501	122,006,000	+37
EVAP. BULK GOODS	12	319,300	11	222,446	317,680	-18
TOTAL	58	153,756,224	57	100,309,995	153,754,604	+31

REVISED UNSOLD STOCKS FOR MAY 1, - 100,801,689 POUNDS (INCLUDES LATE REPORTS)

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		COMPARISON OF UNFILLED ORDERS FOR SAME FIRMS REPORTING			% INC. OR DEC. JUNE 1, 1924 COMPARED WITH JUNE 1, 1923
	JUNE 1, 1924		MAY 1, 1924		JUNE 1, 1924	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	2	30,095	2	8,604	30,095	-30
COND. BULK GOODS	2	178,000	1	-	178,000	+6
EVAP. CASE GOODS	7	862,857	4	1,355,915	862,857	-88
EVAP. BULK GOODS	-	-	-	-	-	-
TOTAL	11	1,070,952	8	1,364,519	1,070,952	-85

REVISED UNFILLED ORDERS FOR MAY 1, - 1,364,519 POUNDS (INCLUDES LATE REPORTS)

NOTE: - *FIGURES SHOWING NUMBER OF FIRMS DO NOT REPRESENT NUMBER OF FACTORIES, SINCE SOME FIRMS OPERATE NUMEROUS FACTORIES.

EXPORTS OF CONDENSED AND EVAPORATED MILK FROM THE UNITED STATES DURING MAY 1924 (POUNDS)

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA		
BELGIUM	-	288,000	ARGENTINA	21,000	7,200
FRANCE	-	312,000	BOLIVIA	67,800	29,000
GERMANY	313	375,197	COLOMBIA	21,107	11,349
GREECE	44,784	48,000	PERU	3,299	121,950
UKRAINE	208,369	-	MISC.	21,554	35,326
UNITED KINGDOM	27,300	2,610,870	ASIA		
MISC.	6,780	95,700	CHINA	262,667	226,500
NORTH AMERICA			HONGKONG	199,548	36,360
CANADA	6	84,309	JAPAN	492,270	94,464
CENTRAL AMERICA			STR. SETTLEMENTS	27,300	89,398
HONDURAS	31,557	16,600	MISC.	58,719	52,018
PANAMA	119,779	414,054	OCEANIA		
MEXICO	192,127	220,116	JAVA & MADURA	15,788	165,040
WEST INDIES			PHILIPPINE ISLANDS	831,810	1,088,200
CUBA	3,987,908	315,915	MISC.	516	4,996
DOMINICAN REP.	37,847	2,837	AFRICA		
JAMAICA	168,388	1,540	BR. WEST AFRICA	7,644	31,615
MISC.	129,212	144,685	MISC.	210	12,066
TOTAL - MAY 1924	CONDENSED	6,985,602 LBS.	EVAPORATED	6,935,305 LBS.	
TOTAL - MAY 1923	CONDENSED	5,741,117 LBS.	EVAPORATED	10,401,687 "	
JAN. - MAY (INC.) 1924	CONDENSED	31,210,636 LBS.	EVAPORATED	65,178,794 "	
JAN. - MAY (INC.) 1923	CONDENSED	21,674,434 LBS.	EVAPORATED	55,636,850 "	

(CONTINUED FROM FIRST PAGE)

BEEN SO-CALLED REGULAR BUSINESS. NO FUTURE EXPORT BUSINESS OF NOTE IS BEING TALKED OF EXCEPT POSSIBLY SOME 10,000 CASES FOR RELIEF SHIPMENT AROUND THE FIRST OF JULY, BIDS FOR WHICH WERE OPENED THE LATTER PART OF JUNE. HEAVY EXPORTS DURING JANUARY AND FEBRUARY, TOGETHER WITH COMPARATIVELY LIGHT EXPORTS SINCE THEN, MAKE THE TOTAL FOR THE YEAR THROUGH MAY EXCEED THE SAME FIVE MONTHS IN 1923 BY 19,000,000 LBS., THE EXPORTS OF CONDENSED AND EVAPORATED COMBINED BEING 77,311,000 LBS, DURING THIS

PERIOD IN 1923 AND 96,389,000 LBS. IN 1924. THE PEAK OF THE SEASON'S PRODUCTION WAS EXPECTED BY MANY OF THE TRADE TO BE REACHED BY THE LATTER PART OF JUNE. BY THIS TIME IT WAS ALSO EXPECTED THAT DEMAND WOULD SHOW SOME INCREASE, PARTICULARLY THE DEMAND FOR BULK GOODS FROM THE ICE CREAM TRADE. THE EFFECT OF THE LATE, COOL SEASON HAS BEEN FELT KEENLY BY DISTRIBUTORS.