

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 65  
 PRICES PAID PRODUCERS F.O.B. FACTORY FOR AUGUST 1924

INFORMATION REGARDING PRICES PAID PRODUCERS FOR 3.5% MILK DELIVERED AT FACTORIES DURING AUGUST IS BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 98% OF THE TOTAL FACTORIES IN THE UNITED STATES.

GEOGRAPHIC SECTION	NO. OF FACTORIES MANUFACTURING (BOTH CASE AND BULK GOODS)			PRICE PER CWT. RANGE AVERAGE		NO. OF FACTORIES MANUFACTURING (BULK GOODS ONLY)	PRICE PER CWT. RANGE AVERAGE	
	CASE ONLY	CASE & B.	TOTAL FACTS					
NEW ENGLAND	1	-	1	\$1.87	\$1.87	-	\$-	\$-
MIDDLE ATLANTIC**	5	10	15	1.64-2.62	1.83	18	1.60-2.80	2.05
SOUTH ATLANTIC	4	-	4	2.32	2.32	-	2.06	2.06
E. NORTH CENTRAL	62	8	70	1.44-2.60	1.63	7	1.55-1.85	1.63
W. NORTH CENTRAL	4	-	4	1.57-1.65	1.60	2	1.65-1.68	1.67
SOUTH CENTRAL	-	-	-	-	-	-	-	-
NORTH WESTERN	13	-	13	1.44-1.64	1.61	2	1.61-2.61	2.11
SOUTH WESTERN	9	-	9	1.53-1.75	1.60	-	-	-
UNITED STATES	94	19	113	1.44-2.62	1.66	30	1.55-2.80	1.93

\*\*61 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 43 OF THESE BEING LOCATED IN N.Y. AND PA. 22 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.

53 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR JULY AS FOLLOWS:

GEOGRAPHIC SECTION	NO. OF FACTORIES	PRICE PER CWT. RANGE	AVERAGE
MIDDLE ATLANTIC	16	1.64-1.80	1.71
E. NORTH CENTRAL	4	1.45-2.12	1.62
W. NORTH CENTRAL	2	-	1.82
NORTH WESTERN	2	1.76	1.76
SOUTH WESTERN	6	1.68-1.72	1.71

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (JULY 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:	5.35-	5.75-	3.60-	4.10-	9.00-	5.25-	8.50-
RANGE	6.10	5.85	4.55	4.40	10.50	7.00	9.50	4.75
AVERAGE	5.75	5.80	3.92	4.25	9.69	5.95	9.00	4.08
MID. ATLANTIC:	5.35-	5.40-	3.60-	3.85-	9.00-	4.50-	8.21-	2.00-
RANGE	6.40	5.85	4.55	4.40	10.75	7.00	15.00	7.60
AVERAGE	5.77	5.69	4.08	4.11	9.95	5.61	9.67	4.34
SO. ATLANTIC:	5.55-	-	3.60-	-	9.00-	5.25-	-	2.77-
RANGE	6.55	-	4.80	4.40	10.50	7.50	9.50	4.50
AVERAGE	5.91	-	3.99	4.40	9.67	6.09	9.50	3.64
E. N. CENTRAL:	5.20-	-	3.50-	-	9.00-	5.40-	7.50-	2.75-
RANGE	6.10	-	4.45	4.40	10.50	7.00	9.50	4.50
AVERAGE	5.70	-	3.74	4.40	9.75	5.91	8.50	3.87
W. N. CENTRAL:	5.20-	-	3.35-	-	6.90-	5.25-	7.47-	-
RANGE	6.00	-	4.45	4.40	10.50	7.50	8.89	4.44
AVERAGE	5.65	-	3.78	4.40	8.80	5.74	8.18	4.44
SO. CENTRAL:	5.35-	-	3.60-	-	9.00-	5.25-	-	-
RANGE	6.55	-	4.70	4.40	10.50	7.50	-	-
AVERAGE	5.93	-	4.01	4.40	9.67	5.93	-	-
NO. WESTERN:	5.20-	5.85	3.50-	4.25-	9.00-	5.25-	-	3.10-
RANGE	5.75	7.85	4.35	4.40	10.50	7.50	-	4.95
AVERAGE	5.48	6.85	3.78	4.35	9.70	5.94	-	4.03
SO. WESTERN:	5.20-	5.75-	3.50-	4.25-	9.00-	5.50-	-	-
RANGE	5.75	7.85	4.50	4.40	10.50	7.00	-	-
AVERAGE	5.48	6.48	4.02	4.33	9.67	6.18	-	-
UNITED STATES:	5.20-	5.40-	3.35-	3.85-	6.90-	4.50-	7.47-	2.00
RANGE	6.55	7.85	4.80	4.40	10.75	7.50	15.00	7.60
AVERAGE	5.76	6.06	3.89	4.29	9.57	5.84	9.10	4.08

\*CASE CONTAINS 48 CANS

GEOGRAPHIC SECTIONS REFERRED TO ABOVE

- NEW ENGLAND - MAINE, N.H., VT., MASS., R.I., CONN.
- MIDDLE ATLANTIC - N.J., N.Y., PA.
- SOUTH ATLANTIC - DEL., MD., D.C., VA., W.VA., N.C., S.C., GA., FLA.
- E. NORTH CENTRAL - OHIO, IND., ILL., MICH., WISC.
- W. NORTH CENTRAL - MINN., IA., MO., N.DAK., NEB., KANS.
- SOUTH CENTRAL - KY., TENN., ALA., MISS., LA., TEXAS, OKLA., ARK.
- NORTHWESTERN - MONT., WYO., IDAHO, WASH., ORE.
- SOUTHWESTERN - COLO., N.MEX., ARIZ., UTAH, NEV., CALIF.

TONE OF CONDENSED AND EVAPORATED MILK MARKETS IMPROVES

CONDENSED AND EVAPORATED MILK MARKETS ON THE WHOLE FIRMED UP SOME DURING AUGUST, AND THE OUTLOOK AT THE CLOSE OF THE MONTH WAS MORE FAVORABLE THAN FOR SOME TIME. THIS SHOULD NOT, HOWEVER, BE TAKEN AS AN INDICATION OF THE MARKETS HAVING FULLY REGAINED A HEALTHY CONDITION, FOR STOCKS ARE STILL BURDENSOME AND CONTINUE TO BE THE CAUSE OF NO LITTLE CONCERN. BUT THE SITUATION HAS DEVELOPED INTO ONE WHICH APPEARS MORE FAVORABLE FROM THE MANUFACTURERS' STANDPOINT, IN THAT GOODS HAVE BEEN MOVING MORE FREELY. THIS APPLIES NOT ONLY TO DOMESTIC TRADE, WHICH HAS INCREASED, BUT ALSO TO EXPORT BUSINESS WHICH SEEMS TO GIVE PROMISE OF SOMEWHAT

RELIEVING THE HEAVY SURPLUS WHICH HAS FEATURED RECENT MONTHS. JULY EXPORTS WERE HEAVIER THAN THOSE OF LAST YEAR BY ABOUT 3,000,000 POUNDS AND INCLUDED OVER 2,900,000 POUNDS OF EVAPORATED TO GERMANY. LATER BUYING HAS INDICATED THAT FURTHER SHIPMENTS ARE LIKELY TO GERMANY AND HOLLAND, AND THE LATTER PROBABLY DESTINED FINALLY FOR GERMANY AS WELL. TOTAL EXPORTS FOR JANUARY TO JULY INCLUSIVE AMOUNT TO 121,450,000 POUNDS AS COMPARED WITH 99,069,000 DURING THE SAME PERIOD IN 1923. WARM WEATHER EARLY IN AUGUST WAS ONE OF THE FACTORS WHICH GAVE SOME STRENGTH TO THE MARKETS. THIS CAUSED A HEAVY IN-

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### 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 AN NOT DELIVERED.

COMMODITY	TOTAL STOCKS		COMPARISON OF STOCKS FOR SAME FIRMS REPORTING			% INC. OR DEC. AUG. 1, 1924 COMPARED WITH AUG. 1, 1923
	AUG. 1, 1924		JULY 1, 1924		AUG. 1, 1924	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	13	32,386,340	14	23,475,695	32,386,340	+ 19
COND. BULK GOODS	37	23,346,271	34	29,864,016	23,045,771	- 27
EVAP. CASE GOODS	42	224,563,893	40	232,335,022	223,518,176	+ 63
EVAP. BULK GOODS	13	347,985	12	432,607	347,327	- 15
<b>TOTAL</b>	<b>70</b>	<b>280,644,489</b>	<b>66</b>	<b>286,107,340</b>	<b>279,297,614</b>	<b>+ 42</b>

REVISED TOTAL STOCKS FOR JULY 1 - 288,458,727 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. AUG. 1, 1924 COMPARED WITH AUG. 1, 1923
	AUG. 1, 1924		JULY 1, 1924		AUG. 1, 1924	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	12	27,996,446	12	20,786,701	27,996,446	+ 160
COND. BULK GOODS	28	11,464,440	26	19,687,274	11,263,534	- 51
EVAP. CASE GOODS	35	172,864,380	34	189,032,963	172,838,748	+ 108
EVAP. BULK GOODS	12	347,895	11	377,493	347,237	- 14
<b>TOTAL</b>	<b>55</b>	<b>212,673,161</b>	<b>54</b>	<b>229,884,431</b>	<b>212,445,965</b>	<b>+ 81</b>

REVISED UNSOLD STOCKS FOR JULY 1, 230,769,082 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. AUG. 1, 1924 COMPARED WITH AUG. 1, 1923
	AUG. 1, 1924		JULY 1, 1924		AUG. 1, 1924	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	-	-	2	28,186	-	-
COND. BULK GOODS	-	-	-	-	-	-
EVAP. CASE GOODS	6	1,052,963	6	440,325	1,052,963	-60
EVAP. BULK GOODS	-	-	-	-	-	-
<b>TOTAL</b>	<b>6</b>	<b>1,052,963</b>	<b>6</b>	<b>468,511</b>	<b>1,052,963</b>	<b>-60</b>

UNFILLED ORDERS FOR JULY 1 - COMPLETE AS REPORTED.

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 JULY 1924 (POUNDS)

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
<b>EUROPE</b>			<b>SOUTH AMERICA</b>		
BELGIUM	-	186,000	BOLIVIA	14,700	11,200
FRANCE	-	496,800	COLOMBIA	25,697	18,100
GERMANY	288	2,966,100	PERU	18,899	387,757
UNITED KINGDOM	-	2,287,250	VENEZUELA	8,310	17,241
MISC.	275	52,960	Misc.	11,850	7,460
<b>NORTH AMERICA</b>			<b>ASIA</b>		
BERMUDA	42,910	75,895	CHINA	168,000	153,280
CANADA	74,855	17,508	HONGKONG	219,144	20,280
NEWFOUNDLAND & LAB.	-	151,858	JAPAN	931,426	18,801
<b>CENTRAL AMERICA</b>			STR. SETTLEMENTS	27,300	92,880
PANAMA	81,495	128,370	Misc.	55,230	31,073
MEXICO	115,369	256,317	<b>OCEANIA</b>		
<b>WEST INDIES</b>			JAVA & MADURA	2,320	87,400
CUBA	2,691,097	310,350	PHILIPPINE ISLANDS	112,434	803,082
DUTCH W. INDIES	6,583	16,424	Misc.	960	8,936
JAMAICA	18,984	8,320	<b>AFRICA</b>		
OTHER BR. W. IND.	23,529	11,765	BR. SOUTH AFRICA	76,725	16,230
MISC.	86,227	56,148	Misc.	4,387	96,408
<b>TOTAL - JULY 1924</b>	<b>CONDENSED</b>	<b>4,818,994 LBS.</b>	<b>EVAPORATED</b>	<b>8,782,253 LBS.</b>	
<b>TOTAL - JULY 1923</b>	<b>CONDENSED</b>	<b>4,383,274 LBS.</b>	<b>EVAPORATED</b>	<b>6,186,145 LBS.</b>	
<b>JAN. - JULY (INC.) 1924</b>	<b>CONDENSED</b>	<b>40,719,597 LBS.</b>	<b>EVAPORATED</b>	<b>80,731,918 LBS.</b>	
<b>JAN. - JULY (INC.) 1923</b>	<b>CONDENSED</b>	<b>30,550,202 LBS.</b>	<b>EVAPORATED</b>	<b>68,519,199 LBS.</b>	

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DECREASE IN DEMAND FOR BULK CONDENSED, AS WELL AS FOR FLUID MILK, RESULTING IN A DECREASE IN MAKE AT AN OPPORTUNE TIME. RECENT COOLER WEATHER HAS REMOVED THIS SUPPORT TO A CERTAIN EXTENT. POSSIBLY THE MAKE MAY HAVE ALSO BEEN SLIGHTLY DECREASED WHERE MANUFACTURERS HAD DIFFICULTY IN FINANCING CANNED MILK OPERATIONS, AND HAD TO SKIM OR DIVERT MILK INTO OTHER CHANNELS. AS USUAL WHAT EXCESS PRODUCTION OCCURRED WAS EVAPORATED GOODS, FOR THE TENDENCY TO HOLD CONDENSED MANUFACTURE AS NEARLY AS POSSIBLE TO ORDERS IN SIGHT WAS CONTINUED.

#### HIGHEST AUGUST 1 STOCKS ON RECORD

AUGUST 1 TOTAL STOCKS ARE REPORTED AS 280,644,000 POUNDS, THIS INCLUDING BOTH CONDENSED AND EVAPORATED. THIS FIGURE IS NOT PARTICULARLY ENCOURAGING, BEING BUT A REDUCTION OF APPROXIMATELY 8,000,000 POUNDS UNDER JULY 1, AND ALMOST 50,000,000 POUNDS MORE THAN THE PREVIOUS AUGUST 1, HIGH RECORD IN 1920. COMPARED WITH LAST YEAR THE INCREASE IS 42%. THERE IS MORE OR LESS SPECULATION AS TO WHAT SEPTEMBER 1 STOCKS WILL BE, FOR PREVIOUS YEARS STATISTICS DO NOT REVEAL ANY POSITIVE TREND DURING AUGUST. IN 1920, FOR EXAMPLE, THE SEPTEMBER 1 STOCKS REPRESENTED AN INCREASE OF 34,000,000 POUNDS, IN 1921 AND 1922 THERE DECREASES OF 56,000,000 POUNDS AND 3,500,000 POUNDS RESPECTIVELY, WHILE IN 1923 THERE WAS AGAIN AN INCREASE OF 33,000,000 POUNDS. BUT DESPITE HEAVY STOCKS, MANUFACTURERS SEEM TO REGARD THE IMMEDIATE FUTURE AS HOLDING PROSPECTS FOR A MORE ACTIVE DEMAND.

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