

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 91
 PRICES PAID PRODUCERS F.O.B. FACTORY FOR SEPTEMBER 1924

INFORMATION REGARDING PRICES PAID PRODUCERS FOR 3.5% MILK DELIVERED AT FACTORIES DURING SEPTEMBER IS BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS (NETTING APPROXIMATELY 97% 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 FACT'S					
NEW ENGLAND	-	-	1	\$2.12	\$2.12	-	\$-	\$-
MIDDLE ATLANTIC**	7	11	18	1.58-2.62	1.81	16	1.60-2.40	2.14
SOUTH ATLANTIC	-	-	1	2.32	2.32	-	2.06	2.06
E. NORTH CENTRAL	61	9	70	1.45-2.60	1.62	6	1.64-1.75	1.72
W. NORTH CENTRAL	4	-	4	1.53-1.65	1.59	2	1.62-1.65	1.64
NORTH WESTERN	11	-	11	1.44-1.65	1.64	-	2.61	2.61
SOUTH WESTERN	9	-	9	1.53-1.88	1.62	-	-	-
UNITED STATES	93	21	114	1.44-2.62	1.66	26	1.60-2.61	2.02

**59 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 41 OF THESE BEING LOCATED IN N.Y. AND PA. 24 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 9 REPORTED PLANTS CLOSE. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

33 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR AUGUST AS FOLLOWS:

GEOGRAPHIC SECTION	CASE ONLY	CASE & B.	TOTAL FACT'S	PRICE PER CWT. RANGE	AVERAGE	NO. OF FACTORIES	PRICE PER CWT. RANGE	AVERAGE
MIDDLE ATLANTIC	3	1	4	1.65-2.00	1.90	11	1.78-2.18	2.05
E. NORTH CENTRAL	4	2	6	1.40-2.36	1.68	9	2.10-2.12	2.10
W. NORTH CENTRAL	-	-	-	-	-	1	1.75	1.75
NORTH WESTERN	2	-	2	1.72	1.72	-	-	-
SOUTH WESTERN	-	-	-	-	-	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (AUG. 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-	-	3.00
RANGE	6.10	5.85	4.25	4.40	10.75	7.00	9.50	4.50
AVERAGE	5.79	5.80	3.90	4.25	9.67	5.89	9.50	3.50
MID. ATLANTIC:	5.35-	5.40-	3.58-	3.65-	7.00-	4.00-	8.00-	1.67-
RANGE	6.30	6.10	4.45	4.40	10.75	7.00	14.00	7.60
AVERAGE	5.77	5.75	3.90	4.05	8.19	5.74	9.92	4.20
SO. ATLANTIC:	5.55-	-	3.60-	-	9.00-	5.25-	-	2.78-
RANGE	6.30	5.85	4.45	4.40	9.25	7.00	9.50	4.50
AVERAGE	5.91	5.85	4.03	4.40	9.13	5.93	9.50	3.64
E. N. CENTRAL:	5.20-	-	3.40-	-	9.00-	5.40-	7.50-	2.75-
RANGE	6.10	5.85	4.25	4.40	10.00	7.00	9.50	4.50
AVERAGE	5.70	5.85	3.76	4.40	9.31	5.87	8.17	3.70
W. N. CENTRAL:	5.20-	-	3.40-	-	6.90-	4.75-	7.30-	-
RANGE	6.00	5.85	4.25	4.40	10.00	6.00	8.89	4.44
AVERAGE	5.65	5.85	3.79	4.40	8.41	5.58	8.10	4.44
SO. CENTRAL:	5.35-	-	3.60-	-	9.00-	5.25-	-	-
RANGE	6.30	5.85	4.35	4.40	9.25	5.95	-	-
AVERAGE	5.88	5.85	4.04	4.40	9.13	5.57	-	-
NO. WESTERN:	5.20-	-	3.34-	-	9.00-	5.25-	-	-
RANGE	5.75	5.85	4.40	4.40	11.00	6.00	-	4.95
AVERAGE	5.48	5.85	3.82	4.40	9.81	5.80	-	4.95
SO. WESTERN:	5.20-	5.75-	3.50-	-	9.25-	5.25-	-	-
RANGE	5.75	5.85	4.40	4.40	10.00	6.00	-	-
AVERAGE	5.48	5.80	3.96	4.40	9.63	5.73	-	-
UNITED STATES:	5.20-	5.40-	3.34-	3.65-	6.90-	4.00-	7.30-	1.67-
RANGE	6.30	5.85	4.45	4.40	11.00	7.00	14.00	7.60
AVERAGE	5.76	5.80	3.89	4.23	9.23	5.77	9.14	3.36

*CASE CONTAINS 48 CANS

DECREASE IN PRODUCTION A SUPPORT IN CANNED MILK MARKETS

FURTHER STRENGTH DEVELOPED IN CONDENSED AND EVAPORATED MILK MARKETS DURING SEPTEMBER WITH SEASONAL DECREASE IN PRODUCTION AND A SLIGHTLY INCREASED DEMAND APPARENTLY RESPONSIBLE FOR A BETTER OUTLOOK THAN MANUFACTURERS HAVE FACED FOR SEVERAL MONTHS. NO STATISTICS ARE AVAILABLE AS YET WHICH INDICATE THE ACTUAL VOLUME OF PRODUCTION, BUT IT IS GENERALLY ACCEPTED THAT MANUFACTURERS HAVE BEEN FOLLOWING A CONSERVATIVE POLICY, WHICH TOGETHER WITH THE NATURAL SEASONAL SHRINKAGE HAS BEEN HELPFUL IN RELIEVING MARKETS OF THE HEAVY SURPLUSES THAT FEATURED RECENT MONTHS. MILK PRODUCTION IN CONDENSERY TERRITORIES SO FAR AS REPORTED SEEMS TO BE RUNNING HEAVIER THAN LAST YEAR, BUT CONDENSERIES HAVE TAKEN ADVANTAGE OF EVERY OPPORTUNITY TO DIVERT MILK INTO OTHER CHANNELS.

FLUID MILK MARKETS HAVE TAKEN SOME OF THIS, AND WHILE BUTTER MARKETS HAVE CONTINUED TO BE UNSETTLED AND NERVOUS SOME CONDENSERIES HAVE BEEN SKIMMING PART OF THEIR RECEIPTS AND CHURNING THE CREAM. REPORTS FROM ALL SOURCES AS TO DEMAND DO

NOT AGREE, ALTHOUGH ON THE WHOLE THE OPINION SEEMS TO BE THAT DEMAND HAS INCREASED TO SOME EXTENT. HERE AND THERE ARE EVIDENCES OF AN ORGANIZED EFFORT TO STIMULATE DOMESTIC CONSUMPTION, WHICH IT APPEARS MAY PERHAPS BE THE MOST PROMISING OUTLET. THERE IS VERY LITTLE TALK REGARDING EXPORT TRADE, ASIDE FROM SO-CALLED REGULAR BUSINESS. SOME RELIEF WORK IS STILL BEING DONE ALTHOUGH OF NO EXTRAORDINARY AMOUNTS. EXPORTS DURING AUGUST TOTALED 15,900,000 POUNDS, AN INCREASE OVER JULY OF 2,300,000 POUNDS, AND ALSO GREATER THAN AUGUST OF LAST YEAR BY MORE THAN 4,500,000 POUNDS. TOTAL EXPORTS FOR THE FIRST EIGHT MONTHS OF THIS YEAR WERE 137,350,000 POUNDS AS COMPARED WITH 110,320,000 POUNDS LAST YEAR.

GOOD CLEARANCE OF STOCKS DURING AUGUST

THE REPORT OF SEPTEMBER STOCKS SHOWS A TOTAL OF CONDENSED AND EVAPORATED COMBINED AMOUNTING TO

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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 AND NOT DELIVERED.

COMMODITY	TOTAL STOCKS		COMPARISON OF STOCKS FOR SAME FIRMS REPORTING			% INC. OR DEC. SEPT. 1, 1924 COMPARED WITH SEPT. 1, 1923
	FIRMS*	SEPT. 1, 1924	FIRMS*	AUG. 1, 1924	SEPT. 1, 1924	
		POUNDS		POUNDS	POUNDS	
COND. CASE GOODS	13	27,306,871	13	32,871,647	27,306,871	+ 6
COND. BULK GOODS	35	20,483,077	34	23,070,294	20,483,077	- 34
EVAP. CASE GOODS	41	193,651,620	41	223,971,003	193,651,620	+ 15
EVAP. BULK GOODS	13	268,352	12	347,895	268,352	+ 5
TOTAL	69	241,709,920	65	280,260,839	241,709,920	+ 7

REVISED TOTAL STOCKS FOR AUG. 1 - 282,431,281 POUNDS (INCLUDE 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. SEPT. 1, 1924 COMPARED WITH SEPT. 1, 1923
	FIRMS*	SEPT. 1, 1924	FIRMS*	AUG. 1, 1924	SEPT. 1, 1924	
		POUNDS		POUNDS	POUNDS	
COND. CASE GOODS	11	22,747,546	11	27,938,607	22,747,546	+ 25
COND. BULK GOODS	28	9,386,930	27	11,188,463	9,386,930	- 55
EVAP. CASE GOODS	36	152,478,308	36	172,842,659	152,478,308	+ 38
EVAP. BULK GOODS	13	268,352	12	347,895	268,352	+ 1
TOTAL	54	184,881,136	52	212,317,624	184,881,136	+ 24

REVISED UNSOLD STOCKS FOR AUG. 1, - 213,165,823 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. SEPT. 1, 1924 COMPARED WITH SEPT. 1, 1923
	FIRMS*	SEPT. 1, 1924	FIRMS*	AUG. 1, 1924	SEPT. 1, 1924	
		POUNDS		POUNDS	POUNDS	
COND. CASE GOODS	-	-	-	-	-	-
COND. BULK GOODS	-	-	-	-	-	-
EVAP. CASE GOODS	4	661,788	4	1,133,508	661,788	- 51
EVAP. BULK GOODS	-	-	-	-	-	-
TOTAL	4	661,788	4	1,133,508	661,788	- 54

UNFILLED ORDERS FOR AUG. 1 - 1,133,508 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 AUGUST 1924 (POUNDS)

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA		
FRANCE	88,200	379,200	BOLIVIA	42,415	28,040
GERMANY	-	5,436,100	CHILI	62,400	480
NETHERLANDS	-	503,400	COLUMBIA	25,454	15,387
UNITED KINGDOM	28,800	1,471,417	PERU	27,105	51,025
MISC.	66,011	414,798	MISC.	31,418	28,733
NORTH AMERICA			ASIA		
BERMUDA	22,158	19,901	CHINA	252,549	88,932
CANADA	1,268	250	HONGKONG	220,500	45,480
NEWFOUNDLAND & LAB.	-	131,520	JAPAN	362,782	31,668
CENTRAL AMERICA			STR. SETTLEMENTS	-	83,980
HONDURAS	117,859	25,502	MISC.	61,550	52,338
PANAMA	203,790	456,750	OCEANIA		
MEXICO	173,064	132,513	JAVA & MADURA	35,530	46,960
WEST INDIES			PHILIPPINE ISLANDS	766,560	679,200
CUBA	2,687,742	230,473	MISC.	513	18,183
DUTCH W. INDIES	10,853	26,798	AFRICA		
OTHER BR. W. IND.	23,777	27,277	BRITISH W. AFRICA	3,948	26,275
MISC.	93,969	48,275	MISC.	2,093	15,288
TOTAL - AUGUST 1924	CONDENSED 5,392,308 LBS.	EVAPORATED 10,516,143 LBS.			
TOTAL - AUGUST 1923	CONDENSED 4,612,437 LBS.	EVAPORATED 6,648,354 LBS.			
JAN. - AUG. (INC.) 1924	CONDENSED 46,111,905 LBS.	EVAPORATED 91,243,061 LBS.			
JAN. - AUG. (INC.) 1923	CONDENSED 35,162,639 LBS.	EVAPORATED 75,167,553 LBS.			

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241,709,000 POUNDS. THIS REPRESENTS A DROP OF 40,000,000 POUNDS UNDER AUGUST 1, AND FROM THE STANDPOINT OF STATISTICS ALONE THE AUGUST CLEARANCE COMPARES FAVORABLY WITH PREVIOUS YEARS. AS A MATTER OF COMPARISON IT MAY BE OF INTEREST TO NOTE THAT DURING AUGUST 1923 STOCKS INCREASED INSTEAD OF DECREASED, APPROXIMATELY 33,000,000 POUNDS PILING UP DURING THE MONTH. IN 1922 THERE WAS A DECREASE OF 3,500,000 POUNDS, IN 1921 A HEAVY DECREASE OF 55,000,000 POUNDS, WHILE IN 1920 THERE WAS A CHANGE IN THE OTHER DIRECTION OF 34,000,000 POUNDS. SEPTEMBER 1 STOCKS THESE YEARS WERE AS FOLLOWS:

1920	266,256,000 POUNDS
1921	149,700,000 "
1922	158,369,000 "
1923	227,829,888 "
1924	241,709,920 "

THE IMMEDIATE OUTLOOK SO FAR AS CANNED MILK IS CONCERNED SHOWS SOME IMPROVEMENT BUT IT REMAINS THAT DAIRY MARKETS IN GENERAL ARE ENTERING THE FALL SEASON WITH HEAVY SURPLUSES. SEPTEMBER 1 HOLDINGS OF BUTTER IN STORAGE WERE 156,232,000 POUNDS AN INCREASE OF 52% OVER SEPTEMBER 1, 1923. AMERICAN CHEESE HOLDINGS AT 76,431,000 POUNDS ALSO REPRESENTED AN INCREASE OVER LAST YEAR AMOUNTING TO 20%. THE INCREASE ON CONDENSED AND EVAPORATED MILK STOCKS SEPTEMBER 1 OVER 1923 WAS 7%.