

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 72
 PRICES PAID PRODUCERS F. O. B. FACTORY FOR AUGUST 1925

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 96% 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	\$2.06	\$2.06	-	-	-
MIDDLE ATLANTIC**	3	4	7	1.93-2.60	2.15	19	1.85-2.65	2.19
SOUTH ATLANTIC	-	-	-	-	-	1	2.21	2.21
E. NORTH CENTRAL	55	10	65	1.71-2.55	1.98	6	1.93-2.60	2.08
W. NORTH CENTRAL	5	-	5	1.75-1.95	1.88	2	1.80-2.00	1.90
SOUTH CENTRAL	-	-	-	-	-	-	-	-
NORTH WESTERN	9	-	9	1.88-1.98	1.93	2	-	-
SOUTH WESTERN	8	-	8	1.84-2.16	1.88	-	1.94-2.50	2.22
UNITED STATES	81	14	95	1.71-2.60	1.98	30	1.80-2.65	2.15

**77 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 46 OF THESE BEING LOCATED IN N.Y. AND PA. 23 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 14 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

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

GEOGRAPHIC SECTION	No. OF FACTORIES	PRICE PER CWT.	AVERAGE	No. OF FACTORIES	PRICE PER CWT.	AVERAGE
MIDDLE ATLANTIC	10	\$1.92-2.23	\$1.99	11	\$1.98-2.25	\$2.14
E. NORTH CENTRAL	9	1.75-2.00	1.88	10	2.25-2.57	2.28
W. NORTH CENTRAL	-	-	-	1	1.89	1.89
NORTH WESTERN	2	1.96-1.97	1.97	-	-	-
SOUTH WESTERN	4	2.07-2.13	2.10	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (JULY 1925)

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	5.45-	-	4.05-	-	-	6.50-	8.00-	2.25-
RANGE	6.15	5.85	4.65	4.60	10.50	7.00	9.50	4.80
AVERAGE	5.89	5.85	4.36	4.60	10.50	6.40	8.75	3.38
MID. ATLANTIC	5.45-	5.60-	3.90-	4.20-	8.35-	5.25-	8.50-	1.65-
RANGE	6.30	6.05	4.95	4.60	12.00	7.00	12.40	7.60
AVERAGE	5.84	5.77	4.32	4.45	9.93	5.95	10.10	4.09
So. ATLANTIC	5.45-	-	3.85-	-	-	6.50-	-	-
RANGE	6.40	5.85	4.90	4.60	10.50	7.00	9.50	4.50
AVERAGE	5.99	5.85	4.40	4.60	10.50	6.75	9.50	4.50
E. N. CENTRAL	5.45-	-	3.85-	-	8.05-	5.40-	7.50-	3.00-
RANGE	6.15	5.85	4.63	4.60	11.00	7.00	9.50	4.50
AVERAGE	5.84	5.85	4.18	4.60	9.81	6.31	8.63	4.09
W. N. CENTRAL	5.75-	-	3.80-	-	10.00-	5.50-	-	-
RANGE	6.25	5.85	4.60	4.60	12.00	8.00	6.73	-
AVERAGE	5.94	5.85	4.26	4.60	10.83	6.50	6.73	-
So. CENTRAL	5.25-	-	3.95-	4.60-	-	-	-	-
RANGE	6.40	5.85	4.95	4.75	10.00	6.50	-	-
AVERAGE	6.05	5.85	4.43	4.68	10.00	6.50	-	-
No. WESTERN	5.75-	5.85-	3.95-	4.50-	-	6.50-	-	3.15-
RANGE	6.05	7.85	4.60	4.60	10.00	7.00	-	3.85
AVERAGE	5.90	6.85	4.25	4.55	10.00	6.83	-	3.50
So. WESTERN	5.25-	6.20-	3.95-	4.10-	-	-	-	-
RANGE	7.85	7.85	4.90	4.60	10.00	6.50	-	-
AVERAGE	6.75	7.03	4.33	4.40	10.00	6.50	-	-
UNITED STATES	5.25-	5.85-	3.80-	4.10-	8.05-	5.25-	6.73-	1.65-
RANGE	7.85	7.85	4.95	4.75	12.00	8.00	12.40	7.60
AVERAGE	5.95	6.16	4.31	4.52	10.12	6.30	9.09	3.99

* CASE CONTAINS 48 CANS.

STATISTICAL POSITION OF CANNED MILK MARKETS FIRM

RELATIVELY LITTLE CHANGE SEEMS TO HAVE OCCURRED IN CONCENTRATED MILK MARKETS DURING THE PAST MONTH AND THE TONE REMAINS FIRM. PRODUCTION HAS SLOWED UP AS IS USUAL DURING THE LATE SUMMER, BUT CONTINUES TO BE AMPLE FOR CURRENT REQUIREMENTS, SO THAT ON THE WHOLE, SUPPLY AND DEMAND HAVE BEEN FAIRLY WELL BALANCED. THE MONTH OF JULY IS THE LATEST PERIOD FOR WHICH PRODUCTION INFORMATION IS AVAILABLE, AND FROM REPORTS AT HAND, IT IS ESTIMATED THAT TOTAL QUANTITIES MANUFACTURED WERE ABOUT 9% LESS THAN IN JUNE AND AROUND 5% LESS THAN IN JULY OF LAST YEAR. FOR THE FIRST SEVEN MONTHS THE DECREASE IN PRODUCTION WILL RUN ABOUT 3% UNDER THE SAME PERIOD IN 1924.

THE OTHER IMPORTANT FEATURE OF THE MARKETS STATISTICALLY IS THE ACCUMULATION IN MANUFACTURERS' HANDS ON AUGUST 1. WITH TOTAL STOCKS REPORTED OF 193,283,000 LBS. IT MAY BE ASSUMED THAT, AS COMPARED WITH FORMER YEARS, THIS SURPLUS IS NOT PARTICULARLY BURDENSOME. ONLY IN 1922 IS A LOWER

FIGURE RECORDED AND OVER THE PAST FIVE YEARS THE AUGUST 1 AVERAGE IS 215,266,000 POUNDS. THERE APPEARS TO BE NO DEFINITE TREND AT THIS TIME OF ANY YEAR, HOWEVER, SO THESE FIGURES OF THEMSELVES DO NOT SEEM TO OFFER A BASIS FOR ANTICIPATING WHAT IS IMMEDIATELY AHEAD.

CONDITIONS WHICH APPEAR FAVORABLE, IN ADDITION TO THE STATISTICAL LINEUP, INCLUDE A GOOD DOMESTIC DEMAND ESPECIALLY FOR BULK GOODS DUE TO FAVORABLE WEATHER, AND A SLIGHTLY INCREASED EXPORT DEMAND. JUST HOW MUCH OF AN OUTLET THE LATTER MAY DEVELOP TO BE REMAINS TO BE SEEN, ALTHOUGH THERE HAS BEEN MORE THAN THE USUAL AMOUNT OF TALK DURING THE MONTH. THE INTEREST OF EXPORTERS IS ATTRACTED BY THE GERMAN SITUATION. AN IMPORT TARIFF DUTY AMOUNTING TO \$4.32 PER HUNDRED POUNDS ON CANNED OR "TINNED" MILK BECOMES EFFECTIVE SEPTEMBER 1, AND IT

MANUFACTURERS' TOTAL STOCKS OF CONDENSED AND EVAPORATED MILK

INCLUDES ALL STOCKS HELD BY MANUFACTURERS REPORTING WHETHER THEIR OWN OR STOCKS 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			
	AUG. 1, 1925		JULY 1, 1925		AUG. 1, 1925	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	% INC. OR DEC. COMPARED WITH AUG. 1, 1924
COND. CASE GOODS	12	48,243,827	12	43,242,928	48,243,827	+46
COND. BULK GOODS	41	11,745,447	40	13,830,513	11,679,567	-52
EVAP. CASE GOODS	42	132,825,533	42	128,704,118	132,825,533	-39
EVAP. BULK GOODS	16	473,313	16	448,082	473,313	+33
TOTAL	71	193,288,120	68	186,225,641	193,222,240	-32

REVISED TOTAL STOCKS FOR JULY 1 - 187,636,117 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 UNFULFILLED ORDERS.

COMMODITY	TOTAL UNSOLD STOCKS		COMPARISON OF UNSOLD STOCKS FOR SAME FIRMS REPORTING			
	AUG. 1, 1925		JULY 1, 1925		AUG. 1, 1925	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	% INC. OR DEC. COMPARED WITH AUG. 1, 1924
COND. CASE GOODS	10	38,620,703	10	31,622,253	38,620,703	+38
COND. BULK GOODS	32	7,543,099	31	8,020,899	7,477,219	-39
EVAP. CASE GOODS	35	92,251,477	35	62,558,207	92,251,477	-45
EVAP. BULK GOODS	16	470,113	16	448,082	470,113	+33
TOTAL	56	138,885,392	55	102,649,441	138,819,512	-33

REVISED UNSOLD STOCKS FOR JULY 1 - 102,802,908 POUNDS (INCLUDES LATE REPORTS)

UNFULFILLED 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 UNFULFILLED ORDERS		COMPARISON OF UNFULFILLED ORDERS FOR SAME FIRMS REPORTING			
	AUG. 1, 1925		JULY 1, 1925		AUG. 1, 1925	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	% INC. OR DEC. COMPARED WITH AUG. 1, 1924
COND. CASE GOODS	1	25,074	1	-	25,074	-
COND. BULK GOODS	2	192,054	2	374,867	192,054	-
EVAP. CASE GOODS	12	13,632,198	12	17,000,836	13,632,198	+4364
EVAP. BULK GOODS	-	-	-	-	-	-
TOTAL	13	13,849,326	13	17,375,703	13,849,326	+4605

REVISED UNFULFILLED ORDERS FOR JULY 1 - 19,523,485 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 JULY 1925 (POUNDS)

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA		
FRANCE	-	118,980	BOLIVIA	990	12,264
GERMANY	15,232	4,504,024	COLOMBIA	19,225	25,932
NETHERLANDS	-	204,000	PERU	10,860	532,467
UNITED KINGDOM	-	4,129,366	VENEZUELA	15,402	13,470
MISCELLANEOUS	661	24,036	MISCELLANEOUS	19,800	5,740
NORTH AMERICA			ASIA		
BERMUDA	13,232	17,001	CHINA	-	58,248
CANADA	204	300,017	HONGKONG	129,192	86,400
CENTRAL AMERICA			JAPAN	482,580	160,500
COSTA RICA	21,314	8,378	STR. SETTLEMENTS	-	77,960
HONDURAS	38,946	23,846	MISCELLANEOUS	34,237	71,940
PANAMA	31,000	182,623	OCEANIA		
MEXICO	112,551	318,670	PHILIPPINE IS.	423,192	594,636
WEST INDIES			MISCELLANEOUS	480	71,496
CUBA	1,877,936	142,710	AFRICA		
DUTCH W. INDIES	7,079	34,372	BR. SO. AFRICA	591,985	-
TRINIDAD & TOBAGO	17,386	20,084	E. AFRICA	27,500	1,800
MISCELLANEOUS	71,046	61,806	MISCELLANEOUS	-	6,100
TOTAL - JULY 1925	CONDENSED	3,962,030	Lbs.	EVAPORATED	11,808,866
TOTAL - JULY 1924	CONDENSED	4,818,994	Lbs.	EVAPORATED	8,782,253
JAN. - JULY (INC.) 1925	CONDENSED	25,134,312	Lbs.	EVAPORATED	65,752,279
JAN. - JULY (INC.) 1924	CONDENSED	40,719,597	Lbs.	EVAPORATED	* 80,729,913

* REVISED FIGURES

(CONTINUED FROM FIRST PAGE)

HAS BEEN EXPECTED AND EVEN RUMORED THAT THERE WOULD BE A TENDENCY TO STOCK UP ON SUPPLIES IN ANTICIPATION OF THIS. JULY EXPORTS DO NOT REVEAL ANY UNUSUAL EXPORT TRADE WITH GERMANY AND AUGUST FIGURES ARE NOT AVAILABLE, SO THAT IT CANNOT BE DEFINITELY STATED WHETHER THIS RUMOR

WAS WELL FOUNDED.

THE UPWARD TENDENCY OF DAIRY PRICES IN GENERAL IS TO A CERTAIN DEGREE REFLECTED IN THE RECENT CHANGES WHICH HAVE OCCURRED IN BOTH PRICES PAID AND RECEIVED BY CONDENSERIES.