

November 22, 1925.

WASHINGTON, D. C.

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 75

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR NOVEMBER 1925

INFORMATION REGARDING PRICES PAID PRODUCERS DURING NOVEMBER 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 FACTS	RANGE	AVERAGE			RANGE	AVERAGE
NEW ENGLAND	-	-	-	\$2.20	\$2.20	-	-	\$-	\$-
MIDDLE ATLANTIC**	12	4	16	2.00-2.60	2.33	16	-	2.05-2.85	2.41
SOUTH ATLANTIC	-	-	-	-	-	-	-	2.21	2.21
E. NORTH CENTRAL	52	13	65	1.95-2.55	2.12	7	-	2.00-2.80	2.23
W. NORTH CENTRAL	6	-	6	1.97-2.10	2.03	2	-	2.00-2.20	2.10
SOUTH CENTRAL	-	-	-	-	-	-	-	-	-
NORTH WESTERN	9	-	9	2.10-2.16	2.15	2	-	2.17-2.55	2.36
SOUTH WESTERN	8	-	8	2.00-2.37	2.09	-	-	-	-
UNITED STATES	88	17	105	1.95-2.60	2.15	28	-	2.00-2.85	2.33

\*\*63 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 25 OF THESE BEING LOCATED IN N.Y. AND PA. 27 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.

47 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR OCTOBER AS FOLLOWS:

GEOGRAPHIC SECTION	CASE ONLY	CASE & B.	TOTAL FACTS	RANGE	AVERAGE	NO. OF FACTORIES (BULK GOODS ONLY)	RANGE	AVERAGE
MIDDLE ATLANTIC	11	3	14	\$2.10-2.55	\$2.24	11	\$2.41-2.88	\$2.62
E. NORTH CENTRAL	9	1	10	1.96-2.14	2.07	3	2.20-2.88	2.65
W. NORTH CENTRAL	-	-	-	-	-	-	2.21	2.21
NORTH WESTERN	2	-	2	2.23-2.24	2.24	-	-	-
SOUTH WESTERN	6	-	6	2.35-2.40	2.38	-	-	-

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

THE WHOLESALE PRICES GIVEN BELOW ARE BASED ON REPORTS MADE BY MANUFACTURERS COVERING ACTUAL SALES 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	5.60-	5.85-	4.10-	-	9.50-	5.50-	9.00-	2.50-
RANGE	6.15	6.25	4.65	4.60	10.75	7.00	9.50	4.50
AVERAGE	5.99	6.05	4.42	4.60	10.31	6.35	9.28	3.81
MID. ATLANTIC	5.60-	5.85-	3.80-	4.40-	10.25-	5.25-	7.50-	3.20-
RANGE	6.30	6.25	4.85	4.60	12.00	8.35	12.40	7.60
AVERAGE	5.94	5.96	4.36	4.56	10.91	6.39	9.86	4.96
S. ATLANTIC	5.60-	-	4.10-	-	10.50-	6.00-	-	-
RANGE	6.50	5.85	4.95	4.60	10.75	7.00	9.50	4.50
AVERAGE	6.07	5.85	4.47	4.60	10.63	6.56	9.50	4.50
E. N. CENTRAL	5.60-	-	3.85-	-	8.75-	6.00-	7.50-	3.00-
RANGE	6.15	5.85	4.60	4.60	11.75	7.00	9.50	4.50
AVERAGE	5.95	5.85	4.23	4.60	10.41	6.38	8.17	4.00
W. N. CENTRAL	5.90-	-	3.80-	-	10.50-	5.85-	7.68-	4.44-
RANGE	6.15	5.85	4.55	4.60	10.75	7.00	9.50	4.50
AVERAGE	6.03	5.85	4.26	4.60	10.58	6.47	8.69	4.47
S. CENTRAL	5.85-	5.85-	4.10-	4.60-	9.50-	-	-	-
RANGE	6.45	6.20	4.85	4.75	11.50	6.50	-	-
AVERAGE	6.11	6.03	4.49	4.68	10.50	6.50	-	-
N. WESTERN	5.90-	5.85-	3.95-	4.40-	10.80-	6.50-	-	3.10-
RANGE	6.35	7.85	4.60	4.67	12.00	8.00	-	4.40
AVERAGE	6.13	6.85	4.28	4.61	11.33	7.00	-	3.75
S. WESTERN	5.90-	5.85-	3.95-	4.50-	10.50-	-	-	-
RANGE	6.35	7.85	4.90	4.60	11.50	6.50	-	-
AVERAGE	6.13	6.68	4.86	4.55	11.00	6.50	-	-
UNITED STATES	5.60-	5.85-	3.80-	4.40-	8.75-	5.25-	7.50-	2.50-
RANGE	6.50	7.85	4.95	4.75	12.00	8.35	12.40	7.60
AVERAGE	6.00	6.21	4.39	4.59	10.58	6.48	9.09	4.36

\* CASE CONTAINS 48 CANS.

STEADY TO FIRM TONE DOMESTIC CANNED MILK MARKETS

ASIDE FROM THE FACT THAT CONCENTRATED MILK MARKETS REMAIN FIRM DESPITE NO UNUSUAL ACTIVITY, THERE IS LITTLE TO BE SAID REGARDING NOVEMBER DEVELOPMENT. REGULAR TRADE HAS BEEN SUFFICIENT TO ABSORB CURRENT OFFERINGS SO THAT THE ABSENCE OF SOME OF THE RECENT FAVORABLE EXPORT OUTLETS HAS NOT HAD ANY APPARENT DEPRESSING INFLUENCE. EXPORTS IN OCTOBER DROPPED TO 10,000,000 LBS. THE LOWEST SINCE MARCH, WITH THIS BUSINESS WIDELY SCATTERED AND FOR THE MOST PART IN RATHER SMALL AMOUNTS. DURING THE FIRST TEN MONTHS OF THE YEAR, EXPORTS WERE 40,000,000 LBS. BELOW THE SAME PERIOD IN 1924. THIS CHANGE IS SOME INDICATION OF THE GROWING IMPORTANCE OF DOMESTIC DEMAND, FOR WHILE 1925 PRODUCTION HAS BEEN LIGHTER THAN 1924, THE DECREASE DOES NOT APPROACH THE DECREASE IN EXPORTS. HEAVY EXPORTS TO GERMANY CEASED WITH SEPTEMBER DELIVERIES, ON ACCOUNT OF THE NEW IMPORT TARIFF DUTY WHICH BECAME EFFECTIVE ON OCTOBER 1.

AS USUAL, THE MOST ACTIVE DEMAND IS FOR UNSWEETENED EVAPORATED. OCTOBER PRODUCTION OF EVAPORATED AND CONDENSED COMBINED SHOWS LITTLE CHANGE FROM SEPTEMBER NOR FROM OCTOBER OF LAST YEAR, BUT THERE HAVE BEEN MATERIAL INCREASES IN THE PRODUCTION OF EVAPORATED WHICH, OF COURSE, ARE OFFSET BY SOMEWHAT CORRESPONDING DECREASES IN CONDENSED PRODUCTION. TOTAL PRODUCTION IN 1925 FOR JANUARY TO OCTOBER INCLUSIVE IS 1,329,000,000 LBS. THE SAME PERIOD IN 1924 PRODUCTION WAS 1,341,000,000 LBS. WHICH REPRESENTS A DECREASE FOR 1925 OF LESS THAN 1%.

REPORTS FROM MANUFACTURERS SHOW THAT TOTAL STOCKS OF ALL CLASSES OF CONCENTRATED MILK ON NOVEMBER 1 WERE 185,581,000 LBS., A REDUCTION DURING OCTOBER OF 22,000,000 LBS., WHICH BY COINCIDENCE IS THE SAME REDUCTION WHICH

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**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			% INC. OR DEC. COMPARED WITH NOV. 1, 1924
	FIRMS*	NOV. 1, 1925 POUNDS	FIRMS*	OCT. 1, 1925		
				NOV. 1, 1925	POUNDS	
COND. CASE GOODS	13	34,791,716	13	42,197,981	34,791,716	+ 93
COND. BULK GOODS	37	6,327,340	36	7,214,563	6,327,252	- 56
EVAP. CASE GOODS	46	144,324,245	45	157,380,556	144,280,128	+ 2
EVAP. BULK GOODS	14	137,870	14	331,132	137,870	- 67
<b>TOTAL</b>	<b>70</b>	<b>165,581,171</b>	<b>68</b>	<b>207,124,232</b>	<b>165,533,966</b>	<b>+ 7</b>

REVISED TOTAL STOCKS FOR OCTOBER 1 - 207,262,500 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. COMPARED WITH NOV. 1, 1924
	FIRMS*	NOV. 1, 1925 POUNDS	FIRMS*	OCT. 1, 1925		
				NOV. 1, 1925	POUNDS	
COND. CASE GOODS	10	28,488,601	10	33,877,388	28,488,801	+ 115
COND. BULK GOODS	32	3,210,370	31	3,304,722	3,210,282	- 51
EVAP. CASE GOODS	35	108,184,657	35	121,754,498	108,184,657	+ 2
EVAP. BULK GOODS	14	137,870	14	331,132	137,870	- 67
<b>TOTAL</b>	<b>57</b>	<b>140,021,698</b>	<b>55</b>	<b>159,267,740</b>	<b>140,021,610</b>	<b>+ 11</b>

REVISED UNSOLD STOCKS FOR OCTOBER 1 - 159,310,138 POUNDS (INCLUDES LATE REPORTS)

**PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - OCT.**

THE CURRENT MONTH'S FIGURES INCLUDE REPORTS FROM CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 97% OF THE TOTAL FACTORIES IN THE UNITED STATES.

COMMODITY	FIRMS*	COMPARISON OF PRODUCTION FOR SAME FIRMS			
		PREVIOUS YEAR		PREVIOUS MONTH	
		OCT. 1925	OCT. 1924	OCT. 1925	SEPT. 1925
COND. CASE GOODS	10	11,949,841	17,512,214	11,949,841	11,034,041
COND. BULK GOODS	37	6,540,161	5,735,702	6,540,161	9,881,354
EVAP. CASE GOODS	41	92,478,835	84,715,849	91,683,780	88,625,024
EVAP. BULK GOODS	16	1,501,560	2,172,593	1,501,560	2,374,149
<b>TOTAL</b>	<b>71</b>	<b>112,470,397</b>	<b>110,136,358</b>	<b>111,675,342</b>	<b>111,914,568</b>

REVISED PRODUCTION FOR SEPT. 1925 - 112,132,428 LBS; SEPT. 1924 - 112,072,580 LBS.  
NOTE: \* FIGURES SHOWING NUMBER OF FIRMS DO NOT REPRESENT NUMBER OF FACTORIES, SINCE SOME FIRMS OPERATE A NUMBER OF FACTORIES.

**EXPORTS OF CONDENSED AND EVAPORATED MILK FROM THE UNITED STATES DURING OCTOBER 1925 (POUNDS)**

EUROPE	CONDENSED		EVAPORATED		SOUTH AMERICA	CONDENSED		EVAPORATED	
BELGIUM			160,800		CHILE	16,910		19,680	
FRANCE			214,200		COLOMBIA	28,258		48,752	
GERMANY			144,036		PERU	4,090		379,820	
UNITED KINGDOM			1,885,052		VENEZUELA	8,836		22,979	
MISC.		31,500	23,232		MISC.	24,750		29,217	
<b>NORTH AMERICA</b>					<b>ASIA</b>				
BERMUDA		3,365	23,820		CHINA	603,486		646,152	
CANADA		1,305	43,855		HONGKONG	540,875		1,74,416	
<b>CENTRAL AMERICA</b>					JAPAN	755,560		14,958	
COSTA RICA		35,555	14,582		STRAITS SETTLEMENTS			148,144	
HONDURAS		33,516	17,267		MISC.	62,615		115,730	
PANAMA		37,980	80,660		<b>OCEANIA</b>				
MEXICO		87,888	166,586		JAVA & MADURA			80,880	
<b>WEST INDIES</b>					PHILIPPINE IS.	873,600		1,159,176	
CUBA		1,337,218	130,760		MISC.	2,886		23,540	
DUTCH W. INDIES		7,590	25,206		<b>AFRICA</b>				
OTHER BR. W. INDIES		13,782	16,352		BR. W. AFRICA		1,512	14,715	
MISC.		38,788	45,302		MISC.		96	4,135	
<b>TOTAL - OCTOBER 1925</b>			<b>4,551,661</b>		<b>EVAPORATED</b>			<b>5,771,144</b>	
<b>TOTAL - OCTOBER 1924</b>			<b>6,264,751</b>		<b>LBS.</b>			<b>18,335,157</b>	
<b>JAN. - OCT. (INC.) 1925</b>			<b>45,187,596</b>		<b>LBS.</b>			<b>* 94,830,074</b>	
<b>JAN. - OCT. (INC.) 1924</b>			<b>56,568,927</b>		<b>LBS.</b>			<b>* 123,459,095</b>	

\* REVISED FIGURES.

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OCCURRED IN OCTOBER 1924. THESE STOCKS THIS YEAR ARE FIVE AND A HALF MILLION POUNDS HEAVIER THAN ON NOVEMBER 1, 1924, BUT AS COMPARED WITH AVERAGE STOCKS CARRIED THROUGHOUT THE CURRENT YEAR, AS WELL AS THE NOVEMBER 1 STOCKS DURING PREVIOUS YEARS, THEY DO NOT APPEAR BURDENSOME NOR DOES THE GENERAL TONE OF THE MARKET INDICATE THAT THEY ARE.

**NOVEMBER 1 STOCKS DURING RECENT YEARS**

WERE AS FOLLOWS:

NOVEMBER 1, 1920	293,291,000	LBS.
" " 1921	150,026,000	"
" " 1922	85,709,000	"
" " 1923	211,334,000	"
" " 1924	180,054,000	"
<b>5 YEAR AVERAGE</b>	<b>185,274,000</b>	<b>LBS.</b>
<b>NOVEMBER 1, 1925</b>	<b>185,531,000</b>	<b>LBS.</b>