

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 82
 PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR JUNE 1926

INFORMATION REGARDING PRICES PAID PRODUCERS 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	\$1.92	\$1.92	-	\$ -	\$ -		
MIDDLE ATLANTIC**	5	4	9	1.85-2.10	1.99	26	1.70-2.60	2.09		
SOUTH ATLANTIC	-	-	-	-	-	2	2.07-2.08	2.08		
E. NORTH CENTRAL	50	31	81	1.60-2.40	1.79	11	1.71-2.25	2.00		
W. NORTH CENTRAL	6	-	6	1.70-1.80	1.75	2	1.80	1.80		
SOUTH CENTRAL	-	-	-	-	-	-	-	-		
NORTH WESTERN	6	-	6	1.66-1.75	1.70	2	1.66-2.40	2.03		
SOUTH WESTERN	8	-	8	1.60-1.90	1.67	-	-	-		
UNITED STATES	76	35	111	1.60-2.40	1.79	43	1.66-2.60	2.05		

**47 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 16 OF THESE BEING LOCATED IN N. Y. AND PA. 26 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 20 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

43 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		RANGE	AVERAGE
MIDDLE ATLANTIC	13	-	13	\$1.80-2.43	\$1.95	9	\$1.95-2.33	\$2.08
E. NORTH CENTRAL	7	-	7	1.75-1.93	1.78	4	1.95-1.97	1.96
W. NORTH CENTRAL	-	-	-	-	-	1	1.78	1.78
NORTH WESTERN	3	-	3	1.67-1.71	1.68	-	-	-
SOUTH WESTERN	6	-	6	1.82-1.97	1.88	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (MAY 1926)

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-	4.00-	-	9.50-	5.00-	8.40-	2.78-
RANGE	6.20	6.25	4.65	4.60	10.25	7.00	9.50	4.50
AVERAGE	5.99	6.05	4.35	4.60	9.65	5.67	8.95	3.64
MID. ATLANTIC	5.60-	5.85-	3.90-	4.40-	9.50-	4.00-	9.00-	3.00-
RANGE	5.20	6.25	4.65	4.60	12.00	7.00	10.00	6.45
AVERAGE	5.88	6.00	4.28	4.55	10.15	5.30	9.50	3.94
SO. ATLANTIC	5.60-	5.85-	3.70-	-	9.50-	5.25-	-	-
RANGE	6.55	6.20	4.95	4.60	10.25	7.00	9.50	4.50
AVERAGE	5.97	6.03	4.38	4.60	9.88	6.17	9.50	4.50
E. N. CENTRAL	5.60-	-	3.65-	-	9.50-	5.25-	6.02-	2.50-
RANGE	6.20	5.85	4.55	4.60	10.50	7.00	9.50	4.50
AVERAGE	5.88	5.85	4.14	4.60	9.92	5.75	7.69	3.64
W. N. CENTRAL	5.90-	-	3.90-	-	9.50-	5.25-	7.16-	4.44-
RANGE	6.15	5.95	4.33	4.60	10.25	7.00	9.50	4.50
AVERAGE	6.03	5.85	4.25	4.60	9.92	5.98	8.51	4.47
SO. CENTRAL	5.90-	5.85-	3.90-	4.60-	9.50-	5.25-	-	-
RANGE	6.30	6.20	4.85	4.75	11.50	6.50	-	-
AVERAGE	6.17	6.03	4.42	4.68	10.50	5.88	-	-
NO. WESTERN	5.90-	5.85-	3.95-	4.35-	9.50-	5.25-	-	4.10-
RANGE	6.20	7.85	4.80	4.75	11.50	7.00	-	4.85
AVERAGE	6.05	6.85	4.26	4.54	10.50	6.25	-	4.48
SO. WESTERN	5.90-	5.85-	3.95-	-	9.50-	5.25-	-	-
RANGE	6.30	7.85	5.05	4.60	11.50	6.50	-	-
AVERAGE	6.10	6.57	4.31	4.60	10.50	5.88	-	-
UNITED STATES	5.60-	5.85-	3.65-	4.35-	9.50-	4.00-	6.02-	2.78-
RANGE	6.55	7.85	5.05	4.75	12.00	7.00	10.00	6.45
AVERAGE	5.99	6.23	4.28	4.58	10.03	5.73	8.69	3.97

* CASE CONTAINS 48 CANS.

CANNED MILK STOCKS LIGHT FOR THE SEASON

AS THE FACTORS MAKING UP THE CANNED MILK MARKET SITUATION ARE REVIEWED, PERHAPS THE ONE FACTOR WHICH STANDS OUT NOTABLY IS THAT STOCKS IN MANUFACTURERS' HANDS ARE VERY LIGHT FOR THE SEASON. IN FACT THE STOCKS ON JUNE 1, THIS YEAR ARE THE LIGHTEST STOCKS REPORTED AS ON HAND FOR THAT DATE IN ANY YEAR SINCE THESE REPORTS WERE INAUGURATED. STOCKS ON JUNE 1 WERE APPROXIMATELY 153,000,000 POUNDS, WHEREAS IN 1925, ON THE SAME DATE THEY WERE 193,000,000; IN 1924, 199,000,000; IN 1923, 169,000,000; IN 1922, 173,000,000; IN 1921, 162,000,000; AND IN 1920, 212,000,000 POUNDS.

WERE NO PRODUCTION FIGURES AVAILABLE ONE MIGHT BE PRONE TO ASSUME THAT AT LEAST A PART OF THE EXPLANATION FOR THE LIGHT STOCKS WOULD BE FOUND IN A LIGHT, POSSIBLY A CONTROLLED, PRODUCTION, HOWEVER, PRODUCTION REPORTS AT ONCE INDICATE

THAT THIS IS NOT THE CASE. DURING MAY PRODUCTION SHOWED A NORMAL INCREASE OVER APRIL, AND WAS ONLY SOME 2 PER CENT LESS THAN IN MAY 1925. PRODUCTION FROM JANUARY TO MAY, INCLUSIVE, HAS BEEN HEAVIER THIS YEAR, THAN LAST, BY MORE THAN 4 PER CENT. THE TREND OF PRODUCTION, FOR THESE REASONS, DOES NOT OFFER ANY EXPLANATION FOR THE LIGHT STOCK HOLDINGS.

FOR THIS WE MUST TURN TO DEMAND. INDICATIONS ARE THAT FOR BOTH CONDENSED AND EVAPORATED CASE GOODS, DEMAND HAS BEEN FAIRLY ACTIVE AND STEADILY ABSORBING AMOUNTS PRACTICALLY EQUAL TO PRODUCTION. PRICES HAVE BEEN FAIRLY WELL SUSTAINED, WITH THE SENTIMENT GROWING IN SOME QUARTERS THAT THE LOW POINT FOR THE YEAR HAS BEEN REACHED. BULK GOODS, HOWEVER, HAVE MOVED SLOWLY AND SUPPLIES HAVE ACCUMULATED. THIS TYPE OF PRODUCT DEPENDS, OF COURSE, TO A GREAT EXTENT

(CONTINUED ON NEXT PAGE)

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. JUNE 1, 1926 COMPARED WITH JUNE 1, 1925
	FIRMS*	JUNE 1, 1926	FIRMS*	MAY 1, 1926	JUNE 1, 1926	
		POUNDS		POUNDS	POUNDS	
COND. CASE GOODS	11	26,068,091	11	19,082,472	26,038,091	- 12
COND. BULK GOODS	34	15,505,925	33	10,740,885	15,447,061	+ 53
EVAP. CASE GOODS	39	111,554,028	39	98,298,112	111,554,028	- 24
EVAP. BULK GOODS	15	274,267	13	159,736	272,467	- 12
TOTAL	64	153,402,311	63	128,281,205	153,341,647	- 18

REVISED TOTAL STOCKS FOR MAY 1 - 128,495,552 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, 1926 COMPARED WITH JUNE 1, 1925
	FIRMS*	JUNE 1, 1926	FIRMS*	MAY 1, 1926	JUNE 1, 1926	
		POUNDS		POUNDS	POUNDS	
COND. CASE GOODS	9	20,439,155	9	14,423,830	20,439,155	- 10
COND. BULK GOODS	29	6,878,120	28	4,681,964	6,851,504	+ 8
EVAP. CASE GOODS	31	79,456,758	31	76,460,734	79,456,758	- 36
EVAP. BULK GOODS	14	254,020	12	139,204	252,220	- 5
TOTAL	52	107,028,053	52	95,705,732	106,999,637	- 30

REVISED UNSOLD STOCKS FOR MAY 1 - 95,807,307 POUNDS (INCLUDES LATE REPORTS)

PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - MAY

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	COMPARISON OF PRODUCTION FOR SAME FIRMS					
	FIRMS*	PREVIOUS YEAR		FIRMS*	PREVIOUS MONTH	
		MAY 1926	MAY 1925		MAY 1926	APR. 1926
COND. CASE GOODS	9	16,529,632	24,965,753	9	18,529,632	14,831,266
COND. BULK GOODS	32	16,413,668	13,804,875	29	17,161,168	12,940,185
EVAP. CASE GOODS	33	133,745,336	132,614,359	36	135,190,692	114,395,475
EVAP. BULK GOODS	16	2,766,639	2,421,862	15	2,842,439	2,307,418
TOTAL	59	171,455,275	173,806,849	64	173,723,931	144,474,344

TOTAL PRODUCTION FOR ALL FIRMS REPORTING: MAY, 1926 - 173,723,931 POUNDS.

REVISED PRODUCTION FOR ALL FIRMS REPORTING: APR. 1926 - 145,770,464 POUNDS.

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 MAY 1926 (POUNDS)

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA		
FRANCE	-	103,320	BOLIVIA	2,640	25,120
GERMANY	2,100	1,248,000	COLOMBIA	19,803	29,303
NETHERLANDS	-	180,000	PERU	7,793	246,113
UNITED KINGDOM	4,708	1,803,000	VENEZUELA	35,430	52,364
Misc.	24,000	33,016	Misc.	41,460	17,782
NORTH AMERICA			ASIA		
CANADA	324	84,506	BR. MALAYA	-	160,092
NEWFOUNDLAND	-	48,000	CHINA	337,680	450,360
CENTRAL AMERICA			HONGKONG	158,972	43,020
COSTA RICA	32,565	21,003	JAPAN, INC. CHOSEN	4,490	91,720
HONDURAS	34,069	22,340	Misc.	-	67,956
PANAMA	60,600	231,570	OCEANIA		
MEXICO	175,259	345,257	JAVA & MADURA	-	12,700
WEST INDIES			PHILIPPINE IS.	615,050	1,288,572
CUBA	1,144,547	138,984	Misc.	-	20,743
DUTCH W. INDIES	10,975	54,756	AFRICA		
JAMAICA	31,500	6,000	BR. W. AFRICA	-	9,493
Misc.	65,920	94,592	Misc.	1,050	2,208
TOTAL - MAY 1926	CONDENSED	2,812,935	Lbs.	EVAPORATED	6,962,090
TOTAL - MAY 1925	CONDENSED	3,518,932	Lbs.	EVAPORATED	10,731,977
JAN. - MAY (INC.) 1926	CONDENSED	17,648,940	Lbs.	EVAPORATED	34,744,535
JAN. - MAY (INC.) 1925	CONDENSED	17,611,829	Lbs.	EVAPORATED	*39,290,498

* REVISED FIGURES.

(CONTINUED FROM FIRST PAGE)

UPON DEMANDS FOR ICE CREAM MANUFACTURE. THIS YEAR THE SEASON HAS BEEN BACKWARD, ONLY A FEW SHORT PERIODS OF WARM WEATHER HAVE OCCURRED, AND CONSEQUENTLY DEMAND FOR ICE CREAM HAS SCARCELY REACHED NORMAL PROPORTIONS. AS A RESULT THE MARKET ON BULK GOODS IS UNSETTLED AND IS CONSIDERED BY SOME AS SHOWING A SLIGHTLY EASIER TONE. PRICES DURING MAY AND THE FIRST PART OF JUNE EXHIBITED A SLIGHT TENDENCY TO WORK DOWNWARD. THE WEATHER, AS IT WILL INFLUENCE PRODUCTION AS WELL AS DEMAND FOR ICE CREAM AND SUCH PRODUCTS, WILL BE AN IMPORTANT FACTOR IN THE MARKET DURING THE NEXT FEW MONTHS.

FOREIGN TRADE HAS SHOWN NO NEW DEVELOPMENTS, OUTSIDE OF GERMANY'S TAKING PERHAPS THE LARGEST QUANTITY FOR ANY ONE MONTH SINCE THE ENACTMENT OF HER TARIFF NEARLY A YEAR AGO. EXPORTS GENERALLY HAVE BEEN LIGHTER THAN LAST YEAR AND HAVE ADDED NO STRENGTH TO DOMESTIC MARKETS. DURING MAY EXPORTS OF CONDENSED AND EVAPORATED MILK WERE 9,775,825 POUNDS, COMPARED WITH 14,250,909 POUNDS IN MAY, 1925. SINCE THE FIRST OF JANUARY FOREIGN SHIPMENTS HAVE AMOUNTED TO 52,393,575 POUNDS, WHEREAS DURING THE SAME PERIOD IN 1925 THERE WERE 56,902,327 POUNDS.