

NOVEMBER 26, 1923

WASHINGTON, D. C.

DRY MILK MARKET REPORT FOR NOVEMBER 1923

MANUFACTURERS' WHOLESALE SELLING PRICES DURING OCTOBER

THE WHOLESALE PRICES GIVEN BELOW ARE BASED UPON REPORTS FROM MANUFACTURERS COVERING ACTUAL SALES TO JOBBERS, WHOLESALE GROCERS AND SIMILAR BUYERS FOR GOODS F.O.B. FACTORY ON THE BASIS OF CASH OR SHORT-TIME CREDIT. WIDE RANGES IN PRICES MAY BE IN PART ATTRIBUTED TO DIFFERENCES IN QUALITY OR GRADE OF PRODUCT SOLD.

DRY SKIM MILK (BULK GOODS)		DRY WHOLE MILK (BULK GOODS)		DRY BUTTERMILK (BULK GOODS)	
REPORTED SALES		REPORTED SALES		REPORTED SALES	
PRICE	POUNDS	PRICE	POUNDS	PRICE	POUNDS
8 TO 8½¢	250,058	22 TO 23½¢	180	7 TO 7½¢	15,696
8½ TO 9	463,350	23½ TO 24½¢	42,675	7½ TO 8	306,650
9 TO 9½	1,175,498	24½ TO 25½¢	593,979	8 TO 9	1,245,731
9½ TO 10	180,828	25½ TO 26½¢	-	9 TO 10	136,290
10 TO 10½	1,727,198	26½ TO 27½¢	38,907		
10½ TO 11	2,112,574	27½ TO 28½¢	-		
11 TO 11½	30,532	28½ TO 29½¢	-		
11½ TO 12	258,075	29½ -	2,000		
12 TO 12½	-				
12½ TO 13	-				
13 -	335,132				
TOTAL	6,533,545		677,741		1,706,367
AVERAGE PRICE OCT.	10.43¢		25.37¢		8.97¢
" " SEPT.	10.12¢		25.02¢		8.93¢

WHOLESALE PRICES REPORTED ON CASE GOODS WERE AS FOLLOWS:

DRY WHOLE MILK (1 LB. CANS) -	47.7 ¢	PER LB.
DRY SKIM MILK " " -	30.9 ¢	" "
DRY BUTTERMILK " " -	10½-11 ¢	" "

WHOLESALE SELLING PRICES F.O.B. DISTRIBUTING POINTS - OCTOBER

DRY SKIM MILK

(CENTS PER LB.)

BOSTON	9½ - 12½	KANSAS CITY	10.8 - 12½
NEW YORK CITY	8½ - 13½	SEATTLE	10.9 - 12½
PHILADELPHIA	9 - 12½	PORTLAND	10.9 - 12½
CHICAGO	8½ - 12½	LOS ANGELES	10.45 - 13
CLEVELAND	10.9 - 12½	SAN FRANCISCO	10.9 - 13
ST. LOUIS	8½ - 12½		

MANUFACTURERS' STOCKS OF DRY MILK

TOTAL STOCKS ON HAND INCLUDES ALL STOCKS IN POSSESSION OF MANUFACTURERS REPORTING, WHETHER MANUFACTURED BY THEM OR PURCHASED FROM OTHERS, WHETHER ON THEIR OWN PREMISES, IN STORAGE OR IN TRANSIT (UNSOLD) FOR WAREHOUSE CONSIGNMENT, AND WHETHER SOLD OR CONTRACTED FOR SALE BUT NOT DELIVERED.

CLASSES OF DRY MILK	TOTAL STOCKS ON HAND Nov. 1, 1923	
	FIRMS*	POUNDS
WHOLE MILK	8	1,372,098
SKIM MILK	45	10,839,117
PART SKIM	3	897
CREAM POWDER	1	105,921
DRIED BUTTERMILK	21	2,084,394

COMPARISON OF TOTAL STOCKS REPORTED BY MANUFACTURERS

CLASSES OF DRY MILK	TOTAL STOCKS (POUNDS) ON HAND FOR SAME FIRMS REPORTING-					
	FIRMS*	PREVIOUS YEAR		FIRMS*	PREVIOUS MONTH	
		NOV. 1, 1925	NOV. 1, 1925		NOV. 1, 1923	OCT. 1, 1923
WHOLE MILK	8	1,350,178	1,261,022	8	1,372,098	2,075,170
SKIM MILK	34	9,423,595	4,707,185	45	10,839,117	11,947,849
PART SKIM	3	897	11,046	3	897	22,271
CREAM POWDER	1	105,921	163,060	1	105,921	126,908
DRIED BUTTERMILK	13	1,705,584	484,664	21	2,084,394	1,755,248

\* FIGURES SHOWING NUMBER OF FIRMS DO NOT REPRESENT NUMBER OF FACTORIES SINCE SOME FIRMS OPERATE MORE THAN ONE FACTORY.

(OVER)

NOVEMBER 1923

PRODUCTION OF DRY MILK REPORTED BY MANUFACTURERS - OCTOBER

INCLUDES REPORTS FROM PRINCIPAL FIRMS OPERATING DRY MILK FACTORIES IN THE UNITED STATES.

CLASSES OF DRY MILK	COMPARISON OF PRODUCTION FOR SAME FIRMS					
	PREVIOUS YEAR			PREVIOUS MONTH		
	FIRMS*	OCT. 1926	OCT. 1925	FIRMS*	OCT. 1926	SEPT. 1926
WHOLE MILK	3	154,868	217,416	3	154,868	282,238
SKIM MILK	42	4,642,041	4,340,920	43	4,703,441	5,291,093
PART SKIM	1	16,590	-	1	16,590	18,232
CREAM POWDER	1	0	0	1	0	0
DRIED BUTTERMILK	22	2,007,821	1,169,047	22	2,007,821	1,970,990

\* FIGURES SHOWING NUMBER OF FIRMS DO NOT REPRESENT NUMBER OF FACTORIES SINCE SOME FIRMS OPERATE MORE THAN ONE FACTORY.

EXPORTS OF DRY MILK FROM THE UNITED STATES DURING OCTOBER 1926

DESTINATION	POUNDS	DESTINATION	POUNDS
<u>EUROPE</u>		<u>SOUTH AMERICA</u>	
ITALY	19,556	BRASIL	5,364
UNITED KINGDOM	4,020	CHILE	9,840
<u>NORTH AMERICA</u>		COLOMBIA	9,426
DR. HONDURAS	2,392	PERU	7,200
CANADA	11,725	VENEZUELA	18,256
CUBA	7,542	<u>ASIA</u>	
DOMINICAN REPUBLIC	2,303	CHINA	3,427
MEXICO	9,723	JAPAN, INCLUDING CHOSEN	21,301
PANAMA	18,226	OTHER COUNTRIES	21,000
TOTAL - OCTOBER 1926			171,404 Lbs.
TOTAL - OCTOBER 1925			201,354 Lbs.
JAN. - OCT. (INC.) 1926			2,185,610 Lbs.
JAN. - OCT. (INC.) 1925			* 2,933,953 Lbs.

\* REVISED FIGURE.

IMPORTS OF DRY MILK

	1926	1925	
OCTOBER	420,747	653,920	Lbs.
JAN. - OCT. (INC.)	3,685,042	4,669,568	Lbs.

UNDER THE INFLUENCE OF A SOMEWHAT IMPROVED DEMAND AND A SLOWING UP OF PRODUCTION, THE DRY SKIM MILK MARKET HAS ASSUMED A STEADY TO FIRM TONE. STOCKS ON HAND HAVE BEEN GRADUALLY REDUCED, AND THERE HAS RESULTED A FREER MOVEMENT OF FRESH GOODS. SUPPLIES ON HAND ARE STILL QUITE LIBERAL, HOWEVER, TOTAL STOCKS ON NOVEMBER 1 BEING 10,800,000 POUNDS, COMPARED WITH 11,900,000 POUNDS ON OCTOBER 1. THIS YEAR'S ACCUMULATION IS MORE THAN DOUBLE THE QUANTITY IN MANUFACTURERS' HANDS LAST YEAR, BUT A SIMILAR SITUATION HAS EXISTED SINCE JULY, SO THAT SUCH A COMPARISON DOES NOT INDICATE ANY MATERIAL CHANGE IN THIS RESPECT FROM THE TENDENCY OF THE PAST SEVERAL MONTHS. THE AVERAGE SELLING PRICE ON DRY SKIM ADVANCED ONE-THIRD OF A CENT IN OCTOBER, BEING 10.43¢. THE SEPTEMBER PRICE WAS 10.12¢.

DRY BUTTERMILK STOCKS ON NOVEMBER 1 WERE ALSO MUCH HEAVIER THAN LAST YEAR, AND WERE HEAVIER THAN ON OCTOBER 1, BUT A CONTINUALLY GROWING PRODUCTION PARTLY EXPLAINS THIS. ALONG WITH INCREASING PRODUCTION THERE IS AN INCREASING DEMAND FOR THIS PRODUCT. PRICES DURING OCTOBER WERE PRACTICALLY THE SAME AS IN SEPTEMBER, AVERAGING 8.97¢ PER POUND. ASIDE FROM SEASONAL CHANGES NO UNUSUAL DEVELOPMENTS OCCURRED IN OTHER CLASSES OF DRY MILK.

EXPORTS OF DRY MILK FROM THE UNITED STATES DURING OCTOBER AMOUNTED TO 171,000 POUNDS, AND DURING THE SAME MONTH THERE WERE IMPORTS OF 420,000 POUNDS. EXPORTS FOR THE TEN MONTHS, JANUARY TO OCTOBER INCLUSIVE, TOTALLED 2,185,000 POUNDS, WITH IMPORTS DURING THE SAME PERIOD AMOUNTING TO 3,685,000 POUNDS.