

DRY MILK MARKET REPORT FOR DECEMBER 1926

MANUFACTURERS' WHOLESALE SELLING PRICES DURING NOVEMBER

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) REPORTED SALES			DRY WHOLE MILK (BULK GOODS) REPORTED SALES			DRY BUTTERMILK (BULK GOODS) REPORTED SALES		
PRICE	POUNDS		PRICE	POUNDS		PRICE	POUNDS	
7½ TO 8 ¢	193,135		21½ TO 22½ ¢	13,190		7 TO 7½ ¢	13,598	
8 TO 8½ ¢	330,881		22½ TO 23½ ¢	4,950		7½ TO 8½ ¢	210,405	
8½ TO 9 ¢	917,521		23½ TO 24½ ¢	30,880		8½ TO 9½ ¢	141,108	
9 TO 9½ ¢	789,176		24½ TO 25½ ¢	484,990		9½ TO 10½ ¢	821,768	
9½ TO 10 ¢	855,914		25½ TO 26½ ¢	25,190				
10 TO 10½ ¢	1,338,570		26½ TO 27½ ¢	2,500				
10½ TO 11 ¢	139,723		27½ TO 28½ ¢	2,481				
11 TO 11½ ¢	1,054,370							
11½ TO 12 ¢	153,600							
12 TO 12½ ¢	4,831							
12½ TO 13 ¢	-							
13 -	173,905							
TOTAL	5,977,659			535,181			1,186,879	
AVERAGE PRICE NOV.	9.81 ¢			24.54 ¢			9.26 ¢	
" " OCT.	10.43 ¢			25.37 ¢			8.97 ¢	

WHOLESALE PRICES REPORTED ON CASE GOODS WERE AS FOLLOWS:

DRY WHOLE MILK (1 LB. CANS)	-	48.5 ¢ PER LB.
DRY SKIM MILK " "	-	32.5 ¢ " "
DRY BUTTERMILK " "	-	10.35 ¢ " "

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

DRY SKIM MILK

(CENTS PER LB.)

BOSTON	9½ - 12½	KANSAS CITY	11.2 - 12½
NEW YORK CITY	7½ - 13½	SEATTLE	10 - 12½
PHILADELPHIA	9.7 - 12½	PORTLAND	11.2 - 11½
CHICAGO	8¾ - 12½	LOS ANGELES	9¾ - 13
CLEVELAND	11.2 - 12½	SAN FRANCISCO	9¾ - 13
ST. LOUIS	8.2 - 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 Dec. 1, 1926	
	FIRMS*	POUNDS
WHOLE MILK	10	882,566
SKIM MILK	48	9,392,832
PART SKIM	3	16,717
CREAM POWDER	1	91,639
DRIED BUTTERMILK	21	1,635,647

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	
		DEC. 1, 1925	DEC. 1, 1926		DEC. 1, 1926	NOV. 1, 1926
WHOLE MILK	7	862,821	975,006	9	882,011	1,372,098
SKIM MILK	34	8,139,154	4,253,443	47	9,371,929	10,925,851
PART SKIM	3	13,717	52,005	3	16,717	897
CREAM POWDER	1	91,639	135,707	1	91,639	105,921
DRIED BUTTERMILK	15	1,388,815	178,673	21	1,635,647	2,084,394

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

(OVER)

DECEMBER 1926

PRODUCTION OF DRY MILK REPORTED BY MANUFACTURERS - NOVEMBER

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

CLASSES OF DRY MILK	COMPARISON OF PRODUCTION FOR SAME FIRMS					
	FIRMS*	PREVIOUS YEAR		FIRMS*	PREVIOUS MONTH	
		Nov. 1926	Nov. 1925		Nov. 1926	Oct. 1926
WHOLE MILK	9	180,541	202,235	8	152,306	154,638
SKIM MILK	45	3,701,236	3,855,465	45	3,560,011	4,824,073
PART SKIM	2	31,072	10,145	2	31,072	16,590
CREAM POWDER	-	-	-	-	-	-
DRIED BUTTERMILK	22	1,547,053	1,237,347	22	1,547,053	2,007,821

\* 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 NOVEMBER 1926

DESTINATION	POUNDS	DESTINATION	POUNDS
EUROPE		SOUTH AMERICA	
ITALY	10,198	COLOMBIA	8,678
SPAIN	4,680	PERU	13,405
UNITED KINGDOM	4,571	URUGUAY	3,791
NORTH AMERICA		VENEZUELA	14,304
BR. HONDURAS	2,315	ASIA	
CUBA	8,338	CHINA	53,920
MEXICO	17,379	JAPAN, INCLUDING CHOSSEN	35,700
OTHER BR. W. INDIES	2,150	PHILIPPINE ISLANDS	6,104
PANAMA	10,793	OTHER COUNTRIES	12,981
TOTAL - NOVEMBER 1926			213,317 Lbs.
TOTAL - NOVEMBER 1925			375,640 Lbs.
JAN. - NOV. (INC.) 1926			2,399,927 Lbs.
JAN. - NOV. (INC.) 1925			3,312,593 Lbs.

\*REVISED FIGURES.

IMPORTS OF DRY MILK

	1926	1925
NOVEMBER	643,881	197,490 Lbs.
JAN. - NOV. (INC.)	4,328,923	4,867,058 Lbs.

DRY MILK MARKETS STEADY TO FIRM.

DRY MILK MARKETS HAVE HELD TO A FAIRLY STEADY COURSE AND NOW, AT THE CLOSE OF DECEMBER, THE SITUATION IS REGARDED AS STEADY TO FIRM. DEMAND IS CONSIDERED AS SHOWING SOME IMPROVEMENT SINCE NOVEMBER.

SUPPLIES OF DRY SKIM MILK CONTINUE HEAVY, BEING IN EXCESS OF A YEAR AGO BY NEARLY 90 PER CENT. THIS SITUATION, HOWEVER, IS ONE THAT HAS BEEN IN EXISTENCE FOR SOME MONTHS, ALTHO THE SURPLUS ON DECEMBER 1, WAS NOT AS LARGE AS A MONTH EARLIER, DUE TO SUBSTANTIAL DECREASES DURING NOVEMBER. THE REDUCTION IN THE SURPLUS IS SOME CONFIRMATION OF THE BELIEF THAT DEMAND HAS BEEN RATHER GOOD.

PRODUCTION, OF DRY SKIM MILK, DURING NOVEMBER SEEMS TO HAVE BEEN LIGHTER THAN FOR THE SAME MONTH IN 1925, A CHARACTERISTIC OF PRACTICALLY ALL DAIRY PRODUCT MANUFACTURERS THIS FALL AND WINTER. CONSIDERABLE DECREASE FROM OCTOBER IS ALSO INDICATED. SELLING PRICES HAVE BEEN REPORTED AS SLIGHTLY LOWER IN NOVEMBER THAN IN OCTOBER, THE NOVEMBER AVERAGE BEING 9.81¢ AND THE OCTOBER PRICE 10.43¢.

THE SITUATION ON DRY BUTTERMILK IS A LITTLE DIFFERENT. STOCKS ARE MATERIALLY IN EXCESS OF A YEAR AGO, ALTHO SHOWING GOOD SIZED REDUCTIONS DURING NOVEMBER. PRODUCTION DURING NOVEMBER WAS INDICATED AS HEAVIER THAN A YEAR EARLIER BY SEVERAL HUNDRED THOUSANDS OF POUNDS. YET PRICES SHOWED AN ADVANCE INSTEAD OF A SLIGHT DECLINE AS NOTED ON DRY SKIM MILK. THE MARKET WAS CONSIDERED IN A MODERATELY STRONG POSITION AT THE CLOSE OF DECEMBER.

FOREIGN TRADE DID NOT AMOUNT TO ANY GREAT QUANTITIES BUT WAS HEAVIER THAN IN OCTOBER OR IN NOVEMBER OF THE PREVIOUS YEAR. EXPORTS OF DRY MILK DURING NOVEMBER 1926, WERE 213,317 POUNDS, WHILE A YEAR EARLIER THE AMOUNT WAS 375,640 POUNDS. TOTAL EXPORTS FOR THE PERIOD OF JAN.-NOV., INC., WERE 2,399,927 POUNDS, THIS YEAR, AND 3,312,593 POUNDS LAST YEAR. IMPORTS WERE HEAVIER, AMOUNTING TO 643,881 IN NOVEMBER 1926, AND 197,490 FOR NOVEMBER 1925. FOR THE PERIOD OF JAN.-NOV., INC., IMPORTS WERE 4,328,923 AND 4,867,058 FOR 1926 AND 1925 RESPECTIVELY.