

APRIL 26, 1927.

WASHINGTON, D.C.

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 92

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR APRIL 1927

INFORMATION REGARDING PRICES PAID PRODUCERS DURING APRIL IS BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 94% 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. FACT'S	TOTAL	RANGE	AVERAGE		RANGE	AVERAGE
NEW ENGLAND	1	-	1			-		
MIDDLE ATLANTIC**	9	3	12	\$2.30	\$2.30	-	\$ -	\$ -
SOUTH ATLANTIC	-	-	-	2.20-2.55	2.41	16	2.05-2.95	2.44
E. NORTH CENTRAL	51	29	80	-	-	6	2.70	2.70
W. NORTH CENTRAL	6	-	6	2.02-2.30	2.15	6	1.95-2.70	2.25
SOUTH CENTRAL	-	-	-	1.75-2.20	2.02	2	2.20-2.25	2.23
NORTH WESTERN	6	-	6	-	-	-	-	-
SOUTH WESTERN	10	-	10	1.84-1.85	1.84	1	1.85	1.85
UNITED STATES	83	32	115	1.75-2.55	2.14	26	1.85-2.95	2.37

**53 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 22 OF THESE BEING LOCATED IN N.Y. AND PA. 22 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.

40 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR MARCH AS FOLLOWS:

GEOGRAPHIC SECTION	NO. OF FACTORIES	PRICE PER CWT.	AVERAGE	NO. OF FACTORIES	PRICE PER CWT.	AVERAGE
MIDDLE ATLANTIC	12	\$2.28-2.45	\$2.32	8	\$2.75-2.75	\$2.94
E. NORTH CENTRAL	10	2.10-2.75	2.29	2	2.75	2.75
W. NORTH CENTRAL	-	-	-	1	2.21	2.21
NORTH WESTERN	3	1.98-2.04	2.00	-	-	-
SOUTH WESTERN	4	2.05-2.23	2.12	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (MAR. 1927)

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	5.34-	5.85-	3.87-	-	9.50-	5.19-	-
RANGE	6.20	6.25	4.65	4.60	12.00	7.00	9.42	3.06
AVERAGE	5.88	6.05	4.37	4.60	10.12	5.84	9.42	3.06
MID. ATLANTIC	5.34-	5.85-	3.87-	-	9.50-	5.00-	8.80-	3.00-
RANGE	6.20	6.25	4.65	4.60	13.00	7.00	9.30	6.45
AVERAGE	5.86	6.00	4.32	4.60	10.81	5.69	9.05	3.98
SO. ATLANTIC	5.34-	-	3.87-	-	9.50-	5.19-	-	-
RANGE	6.55	5.85	4.95	4.60	12.00	7.00	-	-
AVERAGE	5.90	5.85	4.39	4.60	10.33	5.95	-	-
E. N. CENTRAL	5.34-	-	3.87-	-	9.50-	5.19-	-	4.00-
RANGE	6.20	5.35	4.55	4.60	12.00	7.00	7.50	4.50
AVERAGE	5.85	5.85	4.23	4.60	10.20	5.81	7.50	4.25
W. N. CENTRAL	5.90-	-	3.87-	-	9.50-	5.19-	7.58-	-
RANGE	6.15	5.85	4.55	4.60	12.00	7.00	8.88	4.44
AVERAGE	6.03	5.85	4.24	4.60	10.25	5.94	8.23	4.44
SO. CENTRAL	5.90-	5.85-	3.87-	4.60-	9.50-	5.19-	-	-
RANGE	6.30	6.20	4.85	4.75	12.00	7.00	-	-
AVERAGE	6.17	6.03	4.41	4.68	10.66	5.95	-	-
NO. WESTERN	5.90-	5.85-	3.87-	4.35-	9.50-	5.19-	-	-
RANGE	6.20	7.85	4.80	4.95	12.00	7.00	-	4.10
AVERAGE	6.05	6.85	4.29	4.53	10.50	5.21	-	4.10
SO. WESTERN	5.90-	5.85-	3.80-	4.30-	9.50-	5.19-	-	-
RANGE	6.30	7.95	5.05	4.60	12.00	7.00	-	-
AVERAGE	6.10	6.67	4.32	4.45	10.67	5.95	-	-
UNITED STATES	5.34-	5.85-	3.80-	4.30-	9.50-	5.00-	7.50-	3.00-
RANGE	6.55	7.85	5.05	4.85	13.00	7.00	9.42	6.45
AVERAGE	5.93	6.23	4.34	4.57	10.44	5.87	8.58	4.00

* CASE CONTAINS 48 CANS.

CANNED MILK STOCKS EXTREMELY LIGHT--PRODUCTION HEAVY

STOCKS OF CONDENSED AND EVAPORATED MILK IN MANUFACTURERS' HANDS ON APRIL 1, 1927 TOTALLED 66,183,357 POUNDS. NOT ONLY IS THIS FIGURE A DECREASE OF MORE THAN 4,000,000 POUNDS FROM THE MARCH 1 STOCKS, DURING A PERIOD WHEN AN INCREASE IS THE MORE NORMAL THING, BUT IT ALSO IS THE LOWEST LEVEL TO WHICH STOCKS HAVE FALLEN DURING THE SEVEN YEARS THAT REPORTS HAVE BEEN COMPILED. THE FIVE-YEAR AVERAGE OF STOCKS FOR APRIL 1 IS 119,257,955 POUNDS, NEARLY DOUBLE THE AMOUNT NOW AVAILABLE. THIS IS, PERHAPS, THE OUTSTANDING FACTOR IN THE MARKET SITUATION AT THIS TIME.

WITH SUPPLIES THIS SHORT IT IS NOT SURPRISING THAT THE TONE OF THE MARKET IS VERY FIRM. PRICES ARE REPORTED TO BE

ADVANCING, AND UNSOLD STOCKS ARE 77 PER CENT LIGHTER THAN A YEAR AGO. REPORTS HAVE BEEN RECEIVED TO THE EFFECT THAT SOME DEALERS HAVE SOLD THEIR EXPECTED SUPPLIES FOR A MONTH OR MORE IN ADVANCE. IT IS NOTED THAT THE GREATER PART OF THE FIRMNESS IS CONFINED TO EVAPORATED MILK AND IN SOME QUARTERS CONDENSED IS CONSIDERED AS NO MORE THAN STEADY. THE DECREASE FROM LAST YEAR IN CONDENSED STOCKS IS SMALL COMPARED WITH THE DECREASE IN STOCKS OF EVAPORATED MILK.

ANOTHER INTERESTING DEVELOPMENT IS THAT PRODUCTION DURING MARCH HAS BEEN REPORTED AS CONSIDERABLY

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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. APR. 1, 1927 COMPARED WITH APR. 1, 1926
	APR. 1, 1927		MAR. 1, 1927		APR. 1, 1927	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	9	10,975,275	9	12,418,310	10,975,275	- 76
COND. BULK GOODS	33	7,484,006	33	7,529,945	7,484,006	- 15
EVAP. CASE GOODS	33	47,475,945	32	50,004,868	47,374,377	- 47
EVAP. BULK GOODS	11	288,131	11	119,951	288,131	+ 145
TOTAL	57	66,183,357	56	70,072,084	66,081,789	- 42

REVISED TOTAL STOCKS FOR MAR. 1 - 70,327,108 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. APR. 1, 1927 COMPARED WITH APR. 1, 1926
	APR. 1, 1927		MAR. 1, 1927		APR. 1, 1927	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	8	5,378,012	8	7,053,589	5,378,012	- 54
COND. BULK GOODS	25	3,689,446	25	3,559,827	3,689,446	- 47
EVAP. CASE GOODS	22	9,345,732	22	10,150,467	9,345,732	- 85
EVAP. BULK GOODS	10	124,539	10	85,107	124,539	+ 136
TOTAL	40	18,537,729	40	20,848,990	18,537,729	- 77

REVISED UNSOLD STOCKS FOR MAR. 1 - 20,966,218 POUNDS (INCLUDES LATE REPORTS)

PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - MARCH

THE CURRENT MONTH'S FIGURES INCLUDE REPORTS FROM CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 94% OF THE TOTAL FACTORIES IN THE UNITED STATES.

COMMODITY	COMPARISON OF PRODUCTION FOR SAME FIRMS					
	FIRMS*	PREVIOUS YEAR		FIRMS*	PREVIOUS MONTH	
		MAR. 1927	MAR. 1926		MAR. 1927	FEB. 1927
COND. CASE GOODS	8	11,729,549	12,347,907	8	11,729,549	9,735,135
COND. BULK GOODS	30	10,075,896	12,223,437	32	10,691,932	8,785,118
EVAP. CASE GOODS	33	108,803,465	82,798,391	32	108,625,145	84,256,959
EVAP. BULK GOODS	15	2,533,429	1,242,858	15	2,533,429	2,104,943
TOTAL	53	133,141,339	108,612,593	56	133,582,055	104,482,155

TOTAL PRODUCTION FOR ALL FIRMS REPORTING MAR. 1927 - 133,760,375 POUNDS.

REVISED PRODUCTION FOR ALL FIRMS REPORTING: FEB. 1927 CONDENSED, CASE - 9,735,135 POUNDS, BULK - 8,970,511 POUNDS, EVAPORATED, CASE - 84,262,552 POUNDS, BULK - 2,931,438 POUNDS, TOTAL 105,899,636 POUNDS.

NOTE: - * FIGURES SHOWING NUMBER OF FIRMS DO NOT REPRESENT NUMBER OF FACTORIES, SINCE SOME FIRMS OPERATE MORE THAN ONE FACTORY.

EXPORTS OF CONDENSED AND EVAPORATED MILK FROM THE UNITED STATES DURING MARCH 1927 (POUNDS)

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA		
BELGIUM	-	28,800	COLOMBIA	26,830	29,903
UNITED KINGDOM	-	2,462,320	PERU	58,200	110,160
MISC.	-	2,028	VENEZUELA	27,564	74,467
NORTH AMERICA			MISC.	16,938	11,148
BERMUDA	6,169	29,134	ASIA		
CANADA	27,197	58,162	BR. MALAYA	-	182,442
CENTRAL AMERICA			CHINA	319,700	209,930
COSTA RICA	62,683	9,112	HONGKONG	42,000	111,720
HONDURAS	41,198	18,000	JAPAN, INC. CHOSEN	604,580	318,143
PANAMA	70,517	154,183	OTHER DUTCH INDIES	-	86,232
MEXICO	76,596	263,439	MISC.	-	56,715
WEST INDIES			OCEANIA		
CUBA	956,646	359,576	JAVA & MADURA	-	107,700
DOMINICAN REPUBLIC	18,562	2,748	PHILIPPINE IS.	518,574	1,020,652
DUTCH W. INDIES	14,156	66,521	MISC.	-	206
JAMAICA	49,177	6,099	AFRICA		
OTHER BR. W. INDIES	11,733	28,647	BR. WEST AFRICA	1,050	22,648
MISC.	24,148	62,747	MISC.	210	33,792
TOTAL - MARCH 1927	CONDENSED 2,974,428 Lbs.	EVAPORATED 6,231,874 Lbs.			
TOTAL - MARCH 1926	CONDENSED 3,641,881 Lbs.	EVAPORATED 7,857,911 Lbs.			
JAN. - MAR. (INC.) 1927	CONDENSED 8,521,878 Lbs.	EVAPORATED 16,116,793 Lbs.			
JAN. - MAR. (INC.) 1926	CONDENSED 11,151,190 Lbs.	EVAPORATED 18,521,034 Lbs.			

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HEAVIER THAN IN MARCH 1926. THIS IS INTERESTING NOT ONLY BECAUSE IT OCCURRED WHILE STOCKS WERE BEING FORCED TO THE LOWEST POINT ON RECORD, BUT ALSO BECAUSE ANY INCREASE THAT MAY HAVE OCCURRED IN THE OUTPUT OF OTHER MANUFACTURED DAIRY PRODUCTS HAS BEEN VERY SLIGHT. APPARENTLY THE LIGHT STOCKS AND GOOD DEMAND HAVE

ACTED AS A STIMULUS TO PRODUCTION.

THE FOREIGN TRADE IN CONDENSED AND EVAPORATED MILK REMAINS LIGHT AND APPARENTLY HAS DECREASED SOMEWHAT FROM LAST YEAR. AT ANY RATE IT HAS NO INDICATION OF BEING OF SUFFICIENT VOLUME TO MATERIALLY AFFECT THE SITUATION.