

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 95

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

INFORMATION REGARDING PRICES PAID PRODUCERS DURING JULY IS BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 93% 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. Goods	Total Factories	Range	Average		Range	Average
NEW ENGLAND	1	-	1	\$2.07	\$2.07	-	\$ -	\$ -
MIDDLE ATLANTIC**	8	1	9	2.00-2.25	2.15	13	2.00-2.80	2.20
SOUTH ATLANTIC	1	-	1	2.05	2.05	-	-	-
E. NORTH CENTRAL	48	28	76	1.73-2.10	1.97	7	1.85-2.41	2.05
W. NORTH CENTRAL	6	-	6	1.75-2.03	1.87	2	1.85-2.00	1.93
SOUTH CENTRAL	2	-	2	1.84	1.84	-	-	-
NORTH WESTERN	6	-	6	1.75	1.75	3	1.76-2.10	1.93
SOUTH WESTERN	10	-	10	1.66-2.05	1.81	-	-	-
UNITED STATES	82	29	111	1.66-2.25	1.91	25	1.76-2.80	2.10

**59 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. 23 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.

45 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR JUNE AS FOLLOWS:

GEOGRAPHIC SECTION	Case Only	Case & B. Goods	Total Factories	Range	Average	No. of Factories	Range	Average
MIDDLE ATLANTIC	9	-	9	\$1.96-2.01	\$1.97	16	\$1.93-2.76	\$2.31
E. NORTH CENTRAL	10	-	10	1.88-2.23	1.98	2	2.26	2.26
W. NORTH CENTRAL	-	-	-	-	-	1	1.86	1.86
NORTH WESTERN	3	-	3	1.75-1.86	1.77	-	-	-
SOUTH WESTERN	4	-	4	1.84-2.08	1.96	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (JUNE 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	5.60-	5.85-	3.43-	4.60-	9.25-	5.19-	-	-
RANGE	6.30	6.40	4.80	4.75	12.00	7.00	9.13	2.88
AVERAGE	6.02	6.13	4.45	4.70	10.12	5.79	9.13	2.88
M. D. ATLANTIC	5.60-	5.90-	3.43-	4.60-	9.50-	4.75-	9.30-	2.50-
RANGE	6.30	6.40	4.80	4.75	13.00	7.00	9.50	6.45
AVERAGE	5.96	6.05	4.43	4.71	10.56	5.65	9.40	3.85
SO. ATLANTIC	5.60-	-	3.43-	4.60-	9.50-	5.19-	-	-
RANGE	6.55	5.85	5.00	4.75	12.00	7.00	-	-
AVERAGE	6.03	5.85	4.49	4.63	10.27	5.95	-	-
E. N. CENTRAL	5.73-	-	3.43-	-	9.50-	5.19-	-	2.75-
RANGE	6.20	5.85	4.70	4.60	12.00	7.00	7.50	4.00
AVERAGE	5.98	5.85	4.31	4.60	10.17	5.91	7.50	3.42
W. N. CENTRAL	5.90-	-	3.43-	-	8.25-	5.19-	6.46-	-
RANGE	6.15	5.85	4.70	4.60	12.00	7.00	8.88	4.44
AVERAGE	6.03	5.85	4.34	4.60	9.81	5.82	7.67	4.44
SO. CENTRAL	5.90-	5.85-	3.43-	4.60-	9.50-	5.19-	-	-
RANGE	6.30	6.20	5.00	4.90	12.00	7.00	-	-
AVERAGE	6.17	6.03	4.61	4.75	10.27	5.95	-	-
NO. WESTERN	5.90-	5.85-	3.43-	4.35-	9.50-	5.19-	-	-
RANGE	6.20	7.85	4.90	4.60	12.00	7.00	-	3.10
AVERAGE	6.05	6.85	4.33	4.55	10.29	5.80	-	3.10
SO. WESTERN	5.90-	5.85-	3.43-	-	9.50-	5.19-	-	-
RANGE	6.30	7.85	5.20	4.60	12.00	7.00	-	-
AVERAGE	6.10	6.68	4.36	4.60	10.29	5.80	-	-
UNITED STATES	5.60-	5.85-	3.43-	4.35-	8.25-	4.75-	6.46-	2.75-
RANGE	6.55	7.85	5.20	4.90	13.00	7.00	9.50	6.45
AVERAGE	6.03	6.25	4.40	4.61	10.22	5.81	8.46	3.61

* CASE CONTAINS 48 CANS.

CANNED MILK STOCKS INCREASE RAPIDLY - PRODUCTION HEAVY

A MONTH AGO IT WAS SAID THAT THE OUTSTANDING FEATURE OF THE CONDENSED AND EVAPORATED MILK MARKETS WAS THE FACT THAT STOCKS IN MANUFACTURERS' HANDS WERE THE LOWEST ON RECORD FOR JUNE 1, AND WERE MATERIALLY LOWER THAN THE FIVE-YEAR AVERAGE FOR THAT DATE. BY THE END OF JUNE THIS SITUATION HAD UNDERGONE A VERY MARKED CHANGE AND A SIGNIFICANT ONE. FOR STOCKS ON JULY 1, INSTEAD OF BEING LOW, WERE THE HIGHEST, WITH THE EXCEPTION OF 1924, OF ANY YEAR SINCE 1920 WHEN THESE FIGURES WERE FIRST AVAILABLE. THE FIVE-YEAR AVERAGE FOR JULY WAS EXCEEDED BY 13,000,000 POUNDS. JULY 1 STOCKS THIS YEAR WERE 229,433,114 POUNDS, LAST YEAR WAS 228,115,590 POUNDS, AND THE FIVE-YEAR AVERAGE FOR JULY 1, 216,392,062 POUNDS.

THIS IS A MARKED CHANGE TO OCCUR IN A SINGLE MONTH AND IS, OF COURSE, EXPLAINED ONLY BY A HEAVY PRODUCTION OR LIGHT DEMAND, OR BOTH. IN THIS CASE THE FORMER WAS THE IMPORTANT FACTOR, ALTHOUGH THE LATTER ALSO ENTERED INTO THE QUESTION TO SOME DEGREE. PRODUCTION IN JUNE WAS REPORTED AS ABOUT 20% HEAVIER THAN IN JUNE 1926. IN FACT THE JUNE OUTPUT, 221,782,057 POUNDS IS THE LARGEST FOR ANY ONE MONTH ON RECORD. OF COURSE THIS COULD ONLY BE BROUGHT ABOUT UNDER FAVORABLE PRODUCTION CONDITIONS.

DURING A CONSIDERABLE PART OF JUNE AND JULY THE TRADE ACTIVITY WAS SOMEWHAT RESTRICTED BY THE RELATIVELY

(CONTINUED ON NEXT PAGE)

MANUFACTURERS' TOTAL STOCKS OF CONDENSED AND EVAPORATED

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. JULY 1, 1927 COMPARED WITH JULY 1, 1926
	FIRMS*	JULY 1, 1927 POUNDS	FIRMS*	JUNE 1, 1927 POUNDS	JULY 1, 1927 POUNDS	
COND. BULK GOODS	31	19,887,210	31	15,161,403	19,887,210	- 6
EVAP. CASE GOODS	31	168,515,708	31	108,476,291	168,515,708	- 1
EVAP. BULK GOODS	12	447,815	12	523,232	447,815	+ 68
TOTAL	55	229,433,114	55	143,642,400	229,433,114	+ 1

REVISED TOTAL STOCKS FOR JUNE 1 - 149,260,467 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 UNFULFILLED ORDERS.

COMMODITY	TOTAL UNSOLD STOCKS		COMPARISON OF UNSOLD STOCKS FOR SAME FIRMS REPORTING			% INC. OR DEC. JULY 1, 1927 COMPARED WITH JULY 1, 1926
	FIRMS*	JULY 1, 1927 POUNDS	FIRMS*	JUNE 1, 1927 POUNDS	JULY 1, 1927 POUNDS	
COND. BULK GOODS	23	7,544,301	23	5,206,000	7,544,301	- 22
EVAP. CASE GOODS	21	126,486,704	21	48,894,073	126,486,704	+ 28
EVAP. BULK GOODS	9	153,959	9	190,138	153,959	- 38
TOTAL	37	170,953,772	37	75,775,894	170,953,772	+ 22

REVISED UNSOLD STOCKS FOR JUNE 1 - 76,063,150 POUNDS (INCLUDES LATE REPORTS)

PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - JUNE

THE CURRENT MONTH'S FIGURES INCLUDE REPORTS FROM CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 93% OF THE TOTAL FACTORIES IN THE UNITED STATES.

COMMODITY	FIRMS*	COMPARISON OF PRODUCTION FOR SAME FIRMS			
		PREVIOUS YEAR (POUNDS)		PREVIOUS MONTH (POUNDS)	
		JUNE 1927	JUNE 1926	JUNE 1927	MAY 1927
COND. CASE GOODS	7	18,840,955	16,939,715	18,840,955	18,919,621
COND. BULK GOODS	27	19,129,609	21,306,386	19,300,964	19,391,671
EVAP. CASE GOODS	30	180,107,673	144,058,890	180,107,673	166,370,619
EVAP. BULK GOODS	14	3,532,465	2,256,877	3,532,465	3,136,800
TOTAL	54	221,610,702	184,561,668	221,782,057	207,818,711

TOTAL PRODUCTION FOR ALL FIRMS REPORTING JUNE 1927 - 221,782,057 POUNDS.

REVISED PRODUCTION FOR ALL FIRMS REPORTING: MAY 1927 CONDENSED, CASE - 19,311,313 POUNDS, BULK - 19,724,040 POUNDS, EVAPORATED, CASE - 168,466,927 POUNDS, BULK - 3,136,800 POUNDS, TOTAL 210,639,080 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 JUNE, 1927 (POUNDS)

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA		
BELGIUM	-	31,400	COLOMBIA	10,521	19,031
UNITED KINGDOM	48,000	4,711,900	PERU	4,448	237,230
MISC.	-	18,545	VENEZUELA	29,377	38,726
NORTH AMERICA			MISC.	60,301	15,272
CANADA	20,210	73,680	ASIA		
NEWFOUNDLAND & LAB.	-	134,193	BR. MALAYA	-	169,050
CENTRAL AMERICA			CHINA	213,612	358,758
COSTA RICA	48,410	9,279	HONGKONG	361,200	155,833
HONDURAS	29,702	14,373	JAPAN, INC. CHOSEN	458,340	332,805
PANAMA	107,146	356,756	SOV. RUSSIA IN ASIA	-	57,762
MEXICO	63,994	251,562	MISC.	9,600	56,760
WEST INDIES			OCEANIA		
CUBA	783,493	233,580	JAVA & MADURA	4,800	2,400
DOMINICAN REPUBLIC	4,220	5,830	PHILIPPINE IS.	837,231	1,468,113
DUTCH W. INDIES	4,111	25,749	MISC.	-	7,920
JAMAICA	43,026	5,766	AFRICA		
OTHER BR. W. INDIES	10,322	21,649	BELGIAN CONGO	-	19,158
MISC.	37,466	67,388	MISC.	400	25,916
TOTAL - JUNE 1927	CONDENSED	3,189,930 Lbs.	EVAPORATED	9,926,427 Lbs.	
TOTAL - JUNE 1926	CONDENSED	3,472,460 Lbs.	EVAPORATED	7,352,528 Lbs.	
JAN. - JUNE (INC.) 1927	CONDENSED	18,114,761 Lbs.	EVAPORATED	39,401,884 Lbs.	
JAN. - JUNE (INC.) 1926	CONDENSED	21,121,400 Lbs.	EVAPORATED	42,097,253 Lbs.	

(CONTINUED FROM FIRST PAGE)

COOL WEATHER FOR THE SUMMER PERIOD, AND THE REDUCED DEMAND FOR ICE CREAM. SOME IMPROVEMENT HAS BEEN NOTED LATELY, AND THE MARKET TONE IS DESCRIBED AS HEALTHY. CERTAIN CLASSES, SUCH AS EVAPORATED CASE GOODS ARE SAID TO BE IN A FIRM POSITION. WHILE SOME PART OF THE PILING UP OF STOCKS WAS PROBABLY DUE TO SLOW TRADE, IT IS APPARENT THAT MOST OF IT MAY BE ATTRIBUTED TO THE BUILDING UP OF

STOCKS TO A MORE NORMAL LEVEL THAN THAT OF JUNE 1. PRODUCTION OF THESE PRODUCTS IS READILY RESPONSIVE TO IMMEDIATE MARKET NEEDS AND IT IS CLEARLY SHOWN IN THE DEVELOPMENTS OF THIS PAST MONTH. LATE ADVISES SHOW SOME FALLING OFF IN OPERATIONS IN LATE JULY.

FOREIGN TRADE CONTINUED MODERATE AND FOR THE MOST PART LIGHTER THAN A YEAR AGO.