

JANUARY 26, 1928.

WASHINGTON, D. C.

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 101  
PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR JAN. 1928

INFORMATION REGARDING PRICES PAID PRODUCERS DURING JANUARY 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	\$2.50	\$2.50	-	\$ -	\$ -
MIDDLE ATLANTIC**	4	4	8	2.02-3.15	2.69	12	2.30-3.10	2.63
SOUTH ATLANTIC	1	-	1	2.45	2.45	-	-	-
E. NORTH CENTRAL	47	27	74	1.97-2.58	2.29	8	2.10-2.78	2.37
W. NORTH CENTRAL	7	-	7	2.05-2.25	2.13	1	2.50	2.50
SOUTH CENTRAL	4	-	4	1.97-2.25	2.14	-	-	-
NORTH WESTERN	7	-	7	1.90-2.07	2.00	4	2.03-2.40	2.31
SOUTH WESTERN	10	-	10	1.90-2.20	2.05	-	-	-
UNITED STATES	81	31	112	1.90-3.15	2.27	25	2.03-3.10	2.49

\*\*58 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. 29 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 21 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

48 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR DECEMBER AS FOLLOWS:

GEOGRAPHIC SECTION	CASE ONLY	CASE & B. FACT'S	TOTAL	RANGE	AVERAGE	NO. OF FACTORIES	RANGE	AVERAGE
MIDDLE ATLANTIC	5	-	5	\$2.33-3.07	\$2.60	11	\$2.92-3.45	\$3.09
E. NORTH CENTRAL	12	-	12	2.14-2.83	2.50	2	3.15	3.15
W. NORTH CENTRAL	-	-	-	-	-	1	2.23	2.28
NORTH WESTERN	2	-	2	1.92-2.06	1.97	-	-	-
SOUTH WESTERN	5	-	5	2.08-2.20	2.15	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (DEC. 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
	RANGE		RANGE		RANGE		RANGE	
NEW ENGLAND	6.10-	5.85-	3.63-	-	9.50-	5.19-	-	-
RANGE	6.45-	6.40-	4.90-	4.75-	12.00-	7.25-	9.58-	2.88-
AVERAGE	6.28	6.13	4.57	4.75	10.01	6.00	9.58	2.88
MID. ATLANTIC	6.00-	5.85-	3.63-	-	9.50-	5.19-	9.30-	2.50-
RANGE	6.45-	6.40-	4.90-	4.75-	13.00-	7.25-	9.50-	3.72-
AVERAGE	6.22	6.13	4.51	4.75	10.80	5.89	9.40	3.21
SO. ATLANTIC	6.10-	-	3.63-	-	9.75-	5.19-	-	-
RANGE	6.65-	5.85-	5.00-	4.75-	12.00-	7.25-	-	-
AVERAGE	6.34	5.85	4.58	4.75	10.36	6.07	-	-
E. N. CENTRAL	6.10-	-	3.63-	-	9.75-	5.19-	-	3.00-
RANGE	6.45-	5.85-	4.75-	4.75-	12.00-	7.25-	7.50-	4.00-
AVERAGE	6.26	5.85	4.40	4.75	10.43	6.06	7.50	3.58
W. N. CENTRAL	6.15-	-	3.63-	-	9.75-	5.19-	-	-
RANGE	6.40-	5.85-	4.75-	4.75-	12.00-	7.25-	7.66-	-
AVERAGE	6.28	5.85	4.47	4.75	10.36	5.99	7.66	-
SO. CENTRAL	6.15-	5.85-	3.63-	4.75-	9.75-	5.19-	-	-
RANGE	6.55-	6.45-	5.00-	4.90-	12.00-	7.25-	-	-
AVERAGE	6.39	6.15	4.58	4.83	10.35	6.07	-	-
NO. WESTERN	6.15-	5.85-	3.63-	4.40-	9.75-	5.19-	-	-
RANGE	6.45-	7.85-	4.90-	4.75-	12.00-	7.25-	-	3.00-
AVERAGE	6.30	6.85	4.44	4.58	10.36	6.31	-	3.00
SO. WESTERN	6.15-	5.85-	3.63-	4.35-	9.75-	5.19-	-	-
RANGE	6.55-	7.85-	5.20-	4.75-	12.00-	7.25-	-	-
AVERAGE	6.35	6.77	4.45	4.57	10.36	6.07	-	-
UNITED STATES	6.00-	5.85-	3.63-	4.35-	9.50-	5.19-	7.50-	2.50-
RANGE	6.65-	7.85-	5.20-	4.90-	13.00-	7.25-	9.58-	4.00-
AVERAGE	6.29	6.30	4.50	4.70	10.40	6.03	8.71	3.28

\* CASE CONTAINS 48 CANS.

CONCENTRATED MILK MARKETS EASIER AS HEAVY STOCKS CONTINUE TO FEATURE SITUATION

THE CONDENSED AND EVAPORATED MILK MARKETS, DURING JANUARY, HAVE LOST SOME OF THE STRENGTH NOTED IN RECENT MONTHS. THE SITUATION IS STILL REGARDED AS STEADY BY SOME OPERATORS, BUT THE FIRM NOTE SEEN A MONTH AGO, IN MANY QUARTERS, HAS LARGELY DISAPPEARED. DEMAND HAS RECEDED SOMEWHAT AND, ALTHOUGH SALES HAVE BEEN PUSHED IN SOME INSTANCES, TRADE HAS BEEN QUIET. WITHOUT DOUBT THE RECENT WEAKNESS AND PRICE DECLINES IN THE BUTTER MARKETS HAVE BEEN REFLECTED IN SOME DEGREE IN THE CANNED MILK INDUSTRY, PARTICULARLY IN THE MATTER OF SENTIMENT. PRICES HAVE APPARENTLY BEEN ONLY SLIGHTLY AFFECTED, ALTHOUGH DEFINITE INFORMATION ON THIS IS NOT YET AVAILABLE.

HEAVY STOCKS CONTINUE TO FEATURE THE SITUATION. AMOUNTS IN THE HANDS OF MANUFACTURERS ON JANUARY 1 TOTALLED 173,472,075 POUNDS. THIS IS ABOUT 75% GREATER THAN THE STOCKS OF A YEAR EARLIER, AND NEARLY 40% HIGHER THAN THE FIVE-YEAR AVERAGE FOR JANUARY 1. THIS IS NO NEW DEVELOPMENT FOR RESERVE SUPPLIES HAVE BEEN LARGE FOR THE LAST SIX MONTHS, BUT IT REMAINS A POTENT FACTOR ON THE MARKETS. THE REDUCTION DURING DECEMBER WAS FAIRLY LARGE, BUT WAS LITTLE MORE THAN NORMAL FOR THE PERIOD.

PRODUCTION IN DECEMBER WAS REPORTED AS ONLY VERY SLIGHTLY INCREASED FROM

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DECEMBER, 1927

**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. JAN. 1, 1928 COMPARED WITH JAN. 1, 1927
	FIRMS*	JAN. 1, 1928 POUNDS	FIRMS*	DEC. 1, 1927 POUNDS	JAN. 1, 1928 POUNDS	
COND. CASE GOODS	9	24,819,841	9	29,155,379	24,819,841	+ 26
COND. BULK GOODS	28	8,203,651	27	12,206,432	8,203,431	- 14
EVAP. CASE GOODS	33	140,132,825	33	166,186,822	140,132,825	+ 96
EVAP. BULK GOODS	10	315,758	9	169,735	307,307	+ 167
<b>TOTAL</b>	<b>55</b>	<b>173,472,075</b>	<b>53</b>	<b>207,718,368</b>	<b>173,463,404</b>	<b>+ 72</b>

REVISED TOTAL STOCKS FOR DECEMBER 1 - 207,892,012 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. JAN. 1, 1928 COMPARED WITH JAN. 1, 1927
	FIRMS*	JAN. 1, 1928 POUNDS	FIRMS*	DEC. 1, 1927 POUNDS	JAN. 1, 1928 POUNDS	
COND. CASE GOODS	7	19,047,809	7	24,913,882	19,047,809	+ 32
COND. BULK GOODS	20	4,612,382	19	5,439,909	4,612,162	+ 19
EVAP. CASE GOODS	25	117,115,229	25	149,397,409	117,115,229	+ 147
EVAP. BULK GOODS	8	79,477	7	48,778	76,966	- 26
<b>TOTAL</b>	<b>40</b>	<b>140,854,897</b>	<b>38</b>	<b>179,804,978</b>	<b>140,852,166</b>	<b>+ 112</b>

REVISED UNSOLD STOCKS FOR DECEMBER 1 - 179,904,210 POUNDS (INCLUDES LATE REPORTS)

**PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - DEC.**

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	FIRMS*	COMPARISON OF PRODUCTION FOR SAME FIRMS			
		PREVIOUS YEAR (POUNDS)		PREVIOUS MONTH (POUNDS)	
		DEC. 1927	DEC. 1926	DEC. 1927	NOV. 1927
COND. CASE GOODS	8	10,147,226	11,947,730	10,147,226	9,534,854
COND. BULK GOODS	26	8,165,592	4,938,001	8,165,592	6,410,503
EVAP. CASE GOODS	27	65,335,289	66,521,344	65,608,073	66,086,636
EVAP. BULK GOODS	12	2,300,810	1,956,632	2,214,407	2,502,836
<b>TOTAL</b>	<b>52</b>	<b>85,948,917</b>	<b>85,363,707</b>	<b>86,135,298</b>	<b>84,534,829</b>

TOTAL PRODUCTION FOR ALL FIRMS REPORTING DECEMBER, 1927 - 86,221,701 POUNDS.

REVISED PRODUCTION FOR ALL FIRMS REPORTING: NOVEMBER, CONDENSED, CASE - 9,534,854 POUNDS, BULK - 7,216,888 POUNDS; EVAPORATED, CASE - 66,086,536 POUNDS, BULK - 2,832,879 POUNDS, TOTAL 85,671,157 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 DEC., 1927**

	(POUNDS)			CONDENSED	EVAPORATED
	CONDENSED	EVAPORATED			
<b>EUROPE</b>			<b>SOUTH AMERICA</b>		
UNITED KINGDOM	-	1,238,436	COLOMBIA	24,163	24,292
MISC.	1,260	2,760	PERU	6,372	137,065
<b>NORTH AMERICA</b>			VENEZUELA	42,454	49,216
NEWFOUNDLAND & LAB.	-	354,902	MISC.	12,459	27,209
<b>CENTRAL AMERICA</b>			<b>ASIA</b>		
COSTA RICA	67,618	11,911	BR. MALAYA	159,600	242,220
GUATEMALA	21,767	12,160	CHINA	92,400	155,200
HONDURAS	20,359	14,316	HONGKONG	71,400	47,100
NICARAGUA	17,077	33,888	JAPAN, INC. CHOSEN	-	150,045
PANAMA	113,923	442,130	SIAM	42,000	110,340
MEXICO	107,504	100,482	MISC.	58,500	78,300
<b>WEST INDIES</b>			<b>OCEANIA</b>		
CUBA	767,986	63,205	JAVA & MADURA	-	40,200
DOMINICAN REPUBLIC	22,842	280	PHILIPPINE IS.	616,684	1,016,320
DUTCH W. INDIES	6,967	91,827	MISC.	1,116	7,776
JAMAICA	37,800	5,480	<b>AFRICA</b>		
OTHER BR. W. INDIES	7,386	22,735	BR. WEST AFRICA	1,356	8,111
MISC.	20,834	43,106	MISC.	176	1,258
<b>TOTAL - DECEMBER 1927</b>	<b>CONDENSED</b>	<b>2,345,003 LBS.</b>	<b>EVAPORATED</b>	<b>4,532,260 LBS.</b>	
<b>TOTAL - DECEMBER 1926</b>	<b>CONDENSED</b>	<b>3,453,970 LBS.</b>	<b>EVAPORATED</b>	<b>6,498,805 LBS.</b>	
<b>AN. - DEC. (INC.) 1927</b>	<b>CONDENSED</b>	<b>34,886,581 LBS.</b>	<b>EVAPORATED</b>	<b>68,048,211 LBS.</b>	
<b>AN. - DEC. (INC.) 1926</b>	<b>CONDENSED</b>	<b>38,710,654 LBS.</b>	<b>EVAPORATED</b>	<b>75,838,409 LBS.</b>	

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NOVEMBER, AND SLIGHTLY BELOW THE OUTPUT OF DECEMBER 1926. THIS IS WELL IN LINE WITH THE REPORTS AVAILABLE FOR OTHER DAIRY PRODUCTS. THE HEAVY INCREASES EARLIER IN THE YEAR WERE SUFFICIENT TO BRING THE TOTAL FOR 1927 TO ABOUT 11% ABOVE THE TOTAL FOR 1926. LATE REPORTS FROM MARKET CENTERS INDICATE THE PRODUCTION IN JANUARY HAS BEEN RUNNING SOMEWHAT ABOVE JANUARY 1927, BUT THIS HAS NOT BEEN SUFFICIENT TO MATERIALLY

ADD TO THE SURPLUS STOCKS ON HAND. EXPORTS WERE LIGHT IN DECEMBER AS THEY HAVE BEEN DURING ALL OF 1927 AND THERE IS ONLY THE USUAL CASUAL INTEREST IN THE FOREIGN TRADE. THE TOTAL FOR THE YEAR, OF CONDENSED AND EVAPORATED MILK COMBINED, WAS ABOUT 12,000,000 POUNDS LIGHTER THAN FOR 1926. IT IS APPARENT THAT UNLESS UNEXPECTED CHANGES OCCUR FOREIGN TRADE IN THIS PRODUCT WILL BE OF LESS CONSEQUENCE AS TIME GOES ON.