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WASHINGTON, D. C.

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 102

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR FEBRUARY, 1928

INFORMATION REGARDING PRICES PAID PRODUCERS DURING FEBRUARY IS BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 97% 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.	TOTAL FACT'S	RANGE	AVERAGE			RANGE	AVERAGE
NEW ENGLAND	1	-	1	\$2.40	\$2.40	-	-	\$-	\$-
MIDDLE ATLANTIC**	4	4	8	2.26-2.90	2.58	16	-	2.02-3.10	2.59
SOUTH ATLANTIC	1	-	1	2.35	2.35	-	-	-	-
E. NORTH CENTRAL	45	31	76	1.98-2.48	2.24	7	-	2.10-2.69	2.31
W. NORTH CENTRAL	7	-	7	2.01-2.20	2.13	2	-	2.10-2.40	2.25
SOUTH CENTRAL	4	-	4	1.97-2.15	2.09	-	-	-	-
NORTH WESTERN	7	-	7	1.92-2.07	2.01	4	-	2.03-2.40	2.31
SOUTH WESTERN	10	-	10	1.90-2.15	2.03	-	-	-	-
UNITED STATES	79	35	114	1.90-2.90	2.22	29	-	2.02-3.10	2.46

\*\*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. 30 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.

41 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR JANUARY AS FOLLOWS:

GEOGRAPHIC SECTION	CASE ONLY	CASE & B.	TOTAL FACT'S	RANGE	AVERAGE		RANGE	AVERAGE
MIDDLE ATLANTIC	12	-	12	\$2.34-2.87	\$2.48	8	\$2.80-3.37	\$2.95
E. NORTH CENTRAL	11	-	11	2.13-2.77	2.37	1	2.31	2.31
W. NORTH CENTRAL	3	-	3	-	-	1	2.10	2.10
NORTH WESTERN	-	-	-	2.02-2.23	2.09	-	-	-
SOUTH WESTERN	5	-	5	2.01-2.14	2.07	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (JAN. 1928)

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	AVERAGE	RANGE	AVERAGE	RANGE	AVERAGE	RANGE	AVERAGE				
NEW ENGLAND	6.10-	6.45	5.85-	6.40	3.76-	4.90	4.75	4.75	9.50-	5.19-	9.58	2.88
MID. ATLANTIC	6.10-	6.45	5.85-	6.40	3.76-	4.90	4.75	4.75	9.50-	5.19-	9.50	2.50-
SO. ATLANTIC	6.10-	6.65	5.85-	5.85	3.76-	5.00	4.75	4.67	9.75-	5.19-	-	-
E. N. CENTRAL	6.10-	6.45	5.85-	5.85	3.76-	4.75	4.75	4.75	9.75-	5.19-	7.50	2.70-
W. N. CENTRAL	6.15-	6.40	5.85-	5.85	3.76-	4.70	4.75	4.75	9.75-	5.19-	7.33-	-
SO. CENTRAL	6.15-	6.65	5.85-	6.45	3.76-	5.00	4.90	4.83	9.75-	5.19-	-	-
NO. WESTERN	6.15-	6.45	5.85-	7.85	3.76-	4.90	4.75	4.55	9.75-	5.19-	-	3.00
SO. WESTERN	6.15-	6.55	5.85-	7.85	3.95-	5.20	4.75	4.53	9.75-	5.19-	-	-
UNITED STATES	6.10-	6.65	5.85-	7.85	3.76-	5.20	4.90	4.66	9.50-	5.19-	8.54	2.50-

\* CASE CONTAINS 48 CANS.

STOCKS CONTINUE HEAVY ON CANNED MILK MARKETS

THERE HAS BEEN BUT LITTLE CHANGE IN POSITION ON THE CONDENSED AND EVAPORATED MILK MARKETS DURING FEBRUARY. THE FASTER TONE SEEN AT THAT TIME IS STILL IN EVIDENCE, AND SALES HAVE BEEN RATHER GENERALLY QUIET. SOME OF THE LACK OF STRENGTH IS CAUSED BY THE HEAVY STOCKS IN THE HANDS OF MANUFACTURERS. THESE STOCKS ON FEBRUARY 1 AMOUNTED TO 147,651,596 POUNDS. A YEAR EARLIER THE STOCKS WERE 20,227,588 POUNDS, AND THE FIVE YEAR AVERAGE FOR FEBRUARY 1 IS 108,457,976 POUNDS. IT SHOULD BE NOTED, HOWEVER, THAT THE REDUCTION FROM JANUARY 1 TO FEBRUARY 1 WAS SOMEWHAT LARGER THAN NORMAL.

PRODUCTION OF THESE CONCENTRATED MILKS WAS LESS IN JANUARY THAN THE PREVIOUS YEAR BY ABOUT 4%. THIS IS RATHER STRIKING WHEN IT IS NOTED THAT PRACTICALLY ALL OF THE OTHER DAIRY PRODUCTS HAVE BEEN PRODUCED, THUS FAR IN 1928, CONSIDERABLY IN EXCESS OF A YEAR AGO. FOR JANUARY THE INCREASE IN BUTTER PRODUCTION WAS ESTIMATED AT ABOUT 7%, WHILE CHEESE PRODUCTION APPEARED TO BE SOME 11% LARGER THAN THE PREVIOUS YEAR. THESE FIGURES BRING OUT THE FACT THAT THE PRODUCTION OF CONDENSED AND EVAPORATED MILK CAN BE FAIRLY READILY ADJUSTED TO SUPPLY CONDITIONS, AND SUGGEST RATHER

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FEBRUARY, 1928

**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. FEB. 1, 1928 COMPARED WITH FEB. 1, 1927
	FEB. 1, 1928		JAN. 1, 1928		FEB. 1, 1928	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	9	20,521,179	9	24,919,841	20,521,179	+ 24
COND. BULK GOODS	31	8,452,379	29	8,275,325	8,362,205	+ 2
EVAP. CASE GOODS	32	118,447,975	32	139,725,451	118,447,975	+ 117
EVAP. BULK GOODS	11	234,063	10	320,587	232,923	- 42
<b>TOTAL</b>	<b>58</b>	<b>147,651,596</b>	<b>55</b>	<b>173,141,204</b>	<b>147,560,372</b>	<b>+ 85</b>

REVISED TOTAL STOCKS FOR JANUARY 1 - 173,623,344 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. FEB. 1, 1928 COMPARED WITH FEB. 1, 1927
	FEB. 1, 1928		JAN. 1, 1928		FEB. 1, 1928	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	7	15,053,696	7	19,047,809	15,053,696	+ 33
COND. BULK GOODS	21	5,212,171	20	4,621,462	5,189,571	+ 54
EVAP. CASE GOODS	23	95,119,492	23	116,746,445	95,119,492	+ 398
EVAP. BULK GOODS	9	115,893	8	84,308	114,753	- 70
<b>TOTAL</b>	<b>37</b>	<b>115,501,252</b>	<b>35</b>	<b>140,500,022</b>	<b>115,477,512</b>	<b>+ 238</b>

REVISED UNSOLD STOCKS FOR JANUARY 1 - 141,944,072 POUNDS (INCLUDES LATE REPORTS)

**PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - JANUARY**

THE CURRENT MONTH'S FIGURES INCLUDE REPORTS FROM CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 97% OF THE TOTAL FACTORIES IN THE UNITED STATES.

COMMODITY	FIRMS*	COMPARISON OF PRODUCTION FOR SAME FIRMS			
		PREVIOUS YEAR (POUNDS)		PREVIOUS MONTH (POUNDS)	
		JAN. 1928	JAN. 1927	JAN. 1928	DEC. 1927
COND. CASE GOODS	8	11,468,493	17,169,656	8	11,468,493
COND. BULK GOODS	31	9,092,691	8,021,267	28	8,843,240
EVAP. CASE GOODS	27	80,115,012	80,215,212	27	80,631,860
EVAP. BULK GOODS	16	2,352,286	2,379,093	15	2,312,124
<b>TOTAL</b>	<b>53</b>	<b>103,028,482</b>	<b>107,784,228</b>	<b>54</b>	<b>103,255,717</b>

TOTAL PRODUCTION FOR ALL FIRMS REPORTING JANUARY, 1928 - 103,549,984 POUNDS.

REVISED PRODUCTION FOR ALL FIRMS REPORTING: DECEMBER, CONDENSED, CASE - 10,147,226 POUNDS, BULK - 8,841,209 POUNDS, EVAPORATED, CASE - 65,608,073 POUNDS, BULK - 2,723,078 POUNDS, TOTAL 87,319,586 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 JANUARY 1928 (POUNDS)**

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
<b>EUROPE</b>			<b>SOUTH AMERICA</b>		
UNITED KINGDOM	-	3,395,520	COLOMBIA	13,458	48,517
Misc.	14,400	13,030	PERU	6,540	480,349
<b>NORTH AMERICA</b>			VENEZUELA	27,625	22,270
BERMUDA	3,699	28,881	Misc.	19,096	54,032
NEWFOUNDLAND & LAB.	-	69,799	<b>ASIA</b>		
<b>CENTRAL AMERICA</b>			BR. MALAYA	-	155,280
COSTA RICA	57,732	12,672	CHINA	378,216	123,090
HONDURAS	39,658	16,946	FRENCH INDO-CHINA	6,300	104,400
NICARAGUA	16,462	10,245	HONGKONG	242,814	156,900
PANAMA	79,382	335,204	JAPAN	527,940	147,150
MEXICO	55,046	99,382	Misc.	4,680	141,568
<b>WEST INDIES</b>			<b>OCEANIA</b>		
CUBA	1,031,684	104,508	JAVA & MADURA	420	28,980
DOMINICAN REPUBLIC	19,970	10,040	PHILIPPINE IS.	1,184,433	1,647,584
DUTCH W. INDIES	7,178	50,134	Misc.	-	31,560
OTHER BR. W. INDIES	6,749	17,921	<b>AFRICA</b>		
TRINIDAD	50,400	8,920	BR. WEST AFRICA	256	17,148
JAMAICA	24,334	24,959	Misc.	420	2,940
<b>TOTAL - JANUARY 1928</b>	<b>CONDENSED</b>	<b>3,818,892 Lbs.</b>	<b>EVAPORATED</b>	<b>7,359,903 Lbs.</b>	
<b>TOTAL - JANUARY 1927</b>	<b>CONDENSED</b>	<b>2,694,044 Lbs.</b>	<b>EVAPORATED</b>	<b>5,553,603 Lbs.</b>	

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DEFINITELY THAT SOME SUCH ADJUSTMENT HAS BEEN MADE IN THIS CASE. RECENT REPORTS FROM MARKET CENTERS SHOW THAT THIS TENDENCY HAS CONTINUED ON THROUGH FEBRUARY.

WHILE THERE HAS BEEN NOTHING OF OUTSTANDING INTEREST IN THE FOREIGN TRADE SITUATION IT IS INTERESTING TO NOTE THAT EXPORTS OF BOTH CONDENSED AND EVAPORATED WERE CONSIDERABLY LARGER IN JANUARY, 1928

THAN IN JANUARY, 1927. THIS INCREASE VARIED FROM ABOUT 30% IN THE CASE OF EVAPORATED TO APPROXIMATELY 40% FOR CONDENSED. WHILE THESE LARGE PERCENTAGES DO NOT MEAN LARGE AMOUNTS, YET THIS TENDENCY, IF CONTINUED ON THROUGH THE YEAR WOULD BE A VERY IMPORTANT CHANGE IN OUR EXPORT TRADE.

FEBRUARY 27, 1928.

WASHINGTON, D. C.

STOCKS OF CONDENSED AND EVAPORATED MILK IN THE HANDS OF  
WHOLESALE GROCERS IN 38 CITIES

OF THE ORIGINAL 1106 FIRMS ADDRESSED WHEN THIS REPORT WAS INAUGURATED, 217 DO NOT CARRY STOCKS AND 37 ARE KNOWN TO BE OUT OF BUSINESS. NO REPLIES HAVE EVER BEEN RECEIVED FROM AN ADDITIONAL 247 FIRMS. THE INFORMATION FOR DECEMBER 31 WHICH IS SHOWN BELOW IS BASED UPON REPORTS FROM 453 FIRMS.

STOCKS REPORTED ON HAND, DECEMBER 31, 1927

GEOGRAPHIC SECTIONS*	NO. OF FIRMS REPORTING	CONDENSED MILK (POUNDS)	EVAPORATED MILK (POUNDS)
NEW ENGLAND	54	98,792	913,164
MIDDLE ATLANTIC	137	741,932	3,270,417
SOUTH ATLANTIC	65	130,989	727,071
EAST NORTH CENTRAL	66	159,198	3,187,629
WEST NORTH CENTRAL	46	87,700	1,165,581
SOUTH CENTRAL	35	96,444	484,896
NORTHWESTERN	16	21,645	681,216
SOUTHWESTERN	34	57,096	1,528,311
TOTAL - 38 CITIES*		1,397,796	11,958,285
DECEMBER 31, 1927	453	13,752,081 Lbs.	
TOTAL REPORTED IN SAME CITIES		1,429,801	14,927,947
SEPTEMBER 30, 1927	426	16,367,748 Lbs.	

COMPARISON OF TOTAL STOCKS ON HAND FOR SAME FIRMS REPORTING  
(38 CITIES)

NUMBER OF FIRMS	SEPTEMBER 30, 1927	DECEMBER 31, 1927
365	14,964,860 Lbs.	11,485,335 Lbs.

\* CITIES INCLUDED IN EACH GEOGRAPHIC SECTION

NEW ENGLAND: BANGOR, PORTLAND, BOSTON, SPRINGFIELD, PROVIDENCE, HARTFORD, NEW HAVEN.  
MIDDLE ATLANTIC: BROOKLYN, NEW YORK CITY, BUFFALO, PHILADELPHIA, PITTSBURGH.  
SOUTH ATLANTIC: BALTIMORE, NORFOLK, ATLANTA, SAVANNAH, JACKSONVILLE, MIAMI, TAMPA.  
EAST NORTH CENTRAL: CINCINNATI, CLEVELAND, TOLEDO, CHICAGO, DETROIT.  
WEST NORTH CENTRAL: MINNEAPOLIS, ST. PAUL, KANSAS CITY, ST. LOUIS, OMAHA.  
SOUTH CENTRAL: MEMPHIS, BIRMINGHAM, DALLAS, NEW ORLEANS.  
NORTHWESTERN: SEATTLE, PORTLAND.  
SOUTHWESTERN: DENVER, LOS ANGELES, SAN FRANCISCO.

THIS REPORT IS THE FOURTH OF A SERIES WHICH ARE TO BE ISSUED QUARTERLY SHOWING STOCKS IN THE HANDS OF WHOLESALE GROCERS. COMPARISONS WITH LAST YEAR ARE IMPOSSIBLE AT THIS TIME, SINCE INFORMATION REGARDING 1926 STOCKS IS NOT AVAILABLE. SUCH COMPARISONS CAN BE MADE AS FUTURE REPORTS ARE ISSUED.