

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
MARKET NEWS SERVICE

NOVEMBER 26, 1928.

WASHINGTON, D. C.

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 111

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

INFORMATION REGARDING PRICES PAID PRODUCERS DURING NOVEMBER 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)			PRICES 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**	2	1	3	2.52-2.75	2.60	20	1.94-3.83	2.59
SOUTH ATLANTIC	1	-	1	2.45	2.45	-	-	-
E. NORTH CENTRAL	44	26	70	2.10-2.75	2.25	8	2.28-3.08	2.63
W. NORTH CENTRAL	7	-	7	2.10-2.20	2.14	4	2.10-2.64	2.41
SOUTH CENTRAL	6	-	6	2.01-2.20	2.12	-	-	-
NORTH WESTERN	8	-	8	1.58-2.16	2.00	3	2.45	2.45
SOUTH WESTERN	10	-	10	1.92-2.25	2.06	-	-	-
UNITED STATES	79	27	106	1.58-2.75	2.21	35	1.94-3.83	2.56

**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 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.

46 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR OCTOBER AS FOLLOWS:

GEOGRAPHIC SECTION	CASE ONLY	CASE & B. FACT'S	TOTAL	RANGE	AVERAGE	NO. OF FACTORIES	RANGE	AVERAGE
MIDDLE ATLANTIC	16	-	16	\$2.29-2.92	\$2.58	5	\$2.80-3.25	\$2.90
E. NORTH CENTRAL	15	-	15	2.05-2.75	2.22	-	-	-
W. NORTH CENTRAL	-	-	-	-	-	1	2.14	2.14
SOUTH CENTRAL	1	-	1	2.00	2.00	-	-	-
NORTH WESTERN	3	-	3	2.03-2.10	2.05	-	-	-
SOUTH WESTERN	6	-	6	1.83-2.28	2.13	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (OCT. 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
NEW ENGLAND	5.75-	5.85-	3.68-	4.70-	9.59-	5.20-	-	-
RANGE	6.45	6.35	4.75	4.75	11.75	7.00	-	-
AVERAGE	6.19	6.10	4.48	4.72	10.33	5.79	-	-
MID. ATLANTIC	5.75-	5.85-	3.68-	4.70-	9.50-	4.75-	8.80-	2.50-
RANGE	6.45	6.35	4.75	4.75	12.00	7.00	9.50	4.30
AVERAGE	6.19	6.12	4.45	4.72	10.48	5.44	9.20	3.35
So. ATLANTIC	5.75-	-	3.68-	4.70-	9.59-	5.20-	-	-
RANGE	6.65	-	4.95	4.75	11.75	7.00	-	-
AVERAGE	6.20	-	4.52	4.73	10.22	5.90	-	-
E. N. CENTRAL	5.75-	-	3.68-	-	9.59-	5.20-	-	2.50-
RANGE	6.45	-	4.65	-	11.75	7.00	7.50	4.00
AVERAGE	6.12	-	4.32	-	10.28	6.01	7.50	3.75
W. N. CENTRAL	-	-	3.68-	-	9.59-	5.20-	7.20-	2.83-
RANGE	6.15	-	4.65	-	11.75	7.00	7.77	3.88
AVERAGE	6.15	-	4.36	-	10.08	5.83	7.40	3.36
So. CENTRAL	6.05-	5.85-	3.68-	4.75-	9.59-	5.20-	-	-
RANGE	6.70	6.45	4.95	4.85	11.75	7.00	-	-
AVERAGE	6.39	6.15	4.51	4.80	10.22	5.90	-	-
No. WESTERN	6.15-	5.85-	3.68-	4.45-	9.59-	5.20-	-	-
RANGE	6.45	7.85	4.90	4.75	11.75	7.00	-	-
AVERAGE	6.30	6.85	4.31	4.60	10.21	6.15	-	-
So. WESTERN	6.15-	5.85-	3.68-	4.40-	9.59-	5.20-	-	-
RANGE	6.55	7.85	5.10	4.75	11.75	7.00	-	-
AVERAGE	6.35	6.77	4.38	4.58	10.21	5.68	-	-
UNITED STATES	5.75-	5.85-	3.68-	4.40-	9.50-	4.75-	7.20-	2.50-
RANGE	6.70	7.85	5.10	4.85	12.00	7.00	9.50	4.30
AVERAGE	6.23	6.29	4.41	4.70	10.28	5.78	8.18	3.44

* CASE CONTAINS 48 CANS.

CONDENSED AND EVAPORATED MILK MARKETS CONTINUE STEADY

THE CONDENSED AND EVAPORATED MILK MARKETS CONTINUE IN A STEADY POSITION. DEMAND IS REPORTED AS FAIRLY ACTIVE, AND TRADING SUPPLIES ARE FULLY AMPLE. THE FEATURES OF THE SITUATION ARE MODERATE MANUFACTURERS' STOCKS, HEAVY WHOLESALE GROCERS' STOCKS, AND RATHER HEAVY PRODUCTION FOR THE SEASON OF THE YEAR.

MANUFACTURERS' STOCKS ON NOVEMBER TOTALLED 203,252,086 POUNDS. WHILE THIS DOES NOT REPRESENT THE USUAL DECREASE FROM OCTOBER, BEING A DECREASE OF ONLY 8,000,000 POUNDS WHEREAS THE AVERAGE DECREASE FOR THE PAST FIVE YEARS FOR THIS PERIOD HAS BEEN ABOUT 23,000,000 POUNDS, IT IS NOTABLE THAT STOCKS ARE MATERIALLY

BELOW A YEAR AGO, AND BUT VERY SLIGHTLY HIGHER THAN THE FIVE YEAR AVERAGE. THE QUARTERLY REPORT OF STOCKS IN THE HANDS OF WHOLESALE GROCERS, WHICH ACCOMPANIES THIS REPORT, IS PARTICULARLY INTERESTING IN CONNECTION WITH THE STATEMENTS MADE ABOVE. WHOLESALE GROCERS' STOCKS ARE REPORTED AS OF SEPTEMBER 30, 1928, AND IT IS SHOWN THAT STOCKS IN THE HANDS OF REPORTING FIRMS HAVE INCREASED MARKEDLY BOTH OVER A YEAR AGO AND OVER THE PREVIOUS QUARTER THIS YEAR. APPARENTLY THERE HAS BEEN A GENERAL TENDENCY FOR DISTRIBUTORS TO STOCK UP ON CONCENTRATED MILKS. MOST OF THE INCREASE HAS BEEN IN EVAPORATED MILK. WHETHER THIS INCREASE MAY BE ATTRIBUTED TO SOME GENERAL

(CONTINUED ON NEXT PAGE)

NOVEMBER, 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. Nov. 1, 1928 COMPARED WITH Nov. 1, 1927
	FIRMS*	Nov. 1, 1928 POUNDS	FIRMS*	Oct. 1, 1928 POUNDS	Nov. 1, 1928 POUNDS	
COND. CASE GOODS	8	23,943,711	8	27,637,041	23,943,711	- 33
COND. BULK GOODS	30	14,213,443	30	17,493,420	14,213,443	- 6
EVAP. CASE GOODS	35	164,866,201	34	165,528,099	164,866,201	- 20
EVAP. BULK GOODS	14	223,731	14	361,945	223,731	+ 8
TOTAL	58	203,252,086	58	211,220,505	203,252,086	- 21

REVISED TOTAL STOCKS FOR OCTOBER 1 - 211,512,582 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. OF DEC. Nov. 1, 1928 COMPARED WITH Nov. 1, 1927
	FIRMS*	Nov. 1, 1928 POUNDS	FIRMS*	Oct. 1, 1928 POUNDS	Nov. 1, 1928 POUNDS	
COND. CASE GOODS	6	17,787,199	6	21,820,788	17,787,199	- 42
COND. BULK GOODS	19	4,828,831	19	6,239,665	4,828,831	- 19
EVAP. CASE GOODS	21	138,699,325	21	134,104,552	138,699,325	- 24
EVAP. BULK GOODS	9	103,051	9	212,458	103,051	+147
TOTAL	35	161,418,406	35	162,377,463	161,418,406	- 26

REVISED UNSOLD STOCKS FOR OCTOBER 1 - 162,669,540 POUNDS (INCLUDES LATE REPORTS)

PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - OCTOBER

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)		FIRMS*	PREVIOUS MONTH (POUNDS)	
		Oct., 1928	Oct., 1927		Oct., 1928	SEPT., 1928
COND. CASE GOODS	7	9,727,672	10,063,345	7	9,727,672	12,072,995
COND. BULK GOODS	23	7,844,751	7,971,117	27	8,633,356	10,765,660
EVAP. CASE GOODS	28	83,733,210	73,597,979	31	86,971,398	96,645,765
EVAP. BULK GOODS	12	1,334,336	2,262,881	14	1,703,536	2,315,752
TOTAL	48	102,639,969	93,895,322	55	107,035,962	121,800,172

TOTAL PRODUCTION FOR ALL FIRMS REPORTING OCTOBER 1928 - 107,035,962 POUNDS.

TOTAL PRODUCTION FOR ALL FIRMS REPORTING: SEPTEMBER, CONDENSED, CASE 12,072,995 POUNDS, BULK - 11,173,890 POUNDS, EVAPORATED, CASE - 96,645,765 POUNDS, BULK - 2,676,606 POUNDS, TOTAL 122,569,256 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 OCT. 1928

	(POUNDS)			CONDENSED	EVAPORATED
	CONDENSED	EVAPORATED			
EUROPE			SOUTH AMERICA		
BELGIUM	226	31,200	COLOMBIA	44,308	110,698
UNITED KINGDOM	720	2,154,788	PERU	6,086	328,092
Misc.	606	6,229	VENEZUELA	21,338	17,045
NORTH AMERICA			Misc.	8,258	51,784
CANADA	648	45,030	ASIA		
NEWFOUNDLAND & LAB.	780	42,638	BR. MALAYA	-	75,384
CENTRAL AMERICA			CHINA	211,410	218,156
COSTA RICA	37,777	11,280	HONGKONG	252,000	46,940
GUATEMALA	23,982	9,000	JAPAN	479,220	19,392
HONDURAS	21,032	12,155	OTHER DUTCH E. INDIES	-	49,360
PANAMA	43,800	278,865	Misc.	-	31,980
MEXICO	74,950	225,397	OCEANIA		
WEST INDIES			JAVA & MADURA	-	57,860
CUBA	456,120	45,286	PHILIPPINE IS.	747,660	1,097,004
DUTCH W. INDIES	19,067	141,444	Misc.	1,938	25,214
JAMAICA	42,840	3,840	AFRICA		
OTHER BR. W. INDIES	12,132	9,481	BR. WEST AFRICA	2,394	38,554
Misc.	17,307	63,687	Misc.	4,488	15,972
TOTAL - OCTOBER 1928	CONDENSED	2,531,087 Lbs.	EVAPORATED	5,263,755 Lbs.	
TOTAL - OCTOBER 1927	CONDENSED	2,759,667 Lbs.	EVAPORATED	5,129,619 Lbs.	
JAN. - OCT. (INC.) 1928	CONDENSED	32,397,610 Lbs.	EVAPORATED	65,692,182 Lbs.	
JAN. - OCT. (INC.) 1927	CONDENSED	*29,655,564 Lbs.	EVAPORATED	*58,852,831 Lbs.	

* REVISED FIGURES.

(CONTINUED FROM FIRST PAGE)

ANTICIPATION OF CHANGES IN THE PRICE SITUATION OR THE PRODUCTION SITUATION, OR TO A REFLECTION OF THE HEAVIER CONSUMER BUYING WHICH IS KNOWN TO HAVE OCCURRED, IS A QUESTION WHICH CANNOT BE DECIDED ON THE BASIS OF THE INFORMATION NOW AVAILABLE.

PRODUCTION FOR OCTOBER WAS REPORTED AS ABOUT 9% HEAVIER THAN THE PREVIOUS YEAR, ALTHOUGH SHOWING MUCH THE USUAL DECREASE FROM SEPTEMBER. TO SOME EXTENT THIS IS A TENDENCY WHICH IS SEEN IN ALL BRANCHES OF THE DAIRY INDUSTRY. BUTTER PRODUCTION SHOWED A 2%

GAIN, AND CHEESE OUTPUT WAS ABOUT 10% ABOVE THE PREVIOUS YEAR. OF COURSE THE MANUFACTURE OF CONCENTRATED MILK IS SUBJECT TO A DEGREE OF REGULATION WHICH IS NOT POSSIBLE IN OTHER PRODUCTS, AND FOR THIS REASON THE INCREASE MAY BE ALSO A REFLECTION OF SATISFACTORY MOVEMENT INTO CONSUMING CHANNELS. THE TOTAL MANUFACTURED FROM JANUARY TO OCTOBER IS SLIGHTLY BELOW 1927 DUE TO DECREASES EARLIER IN THE YEAR.

THERE HAVE BEEN NO NEW DEVELOPMENTS IN THE FOREIGN TRADE SITUATION. IMPORTS WERE ALMOST NEGLIGIBLE AS USUAL, AND EXPORTS WERE ONLY OF NORMAL SIZE.