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MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 115

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR MARCH 1929

INFORMATION REGARDING PRICES PAID PRODUCERS DURING MARCH 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.	TOTAL FACT'S	RANGE	AVERAGE			RANGE	AVERAGE
NEW ENGLAND	1	-	1	\$2.65	\$2.65	-	-	\$-	\$-
MIDDLE ATLANTIC**	2	1	3	2.35-2.47	2.41	17	-	2.24-3.82	2.94
SOUTH ATLANTIC	2	-	2	2.20-2.45	2.33	-	-	-	-
E. NORTH CENTRAL	49	30	79	2.06-2.50	2.17	6	-	2.20-2.60	2.31
W. NORTH CENTRAL	7	-	7	2.00-2.15	2.06	3	-	2.50-2.55	2.53
SOUTH CENTRAL	7	-	7	2.01-2.20	2.12	-	-	-	-
NORTH WESTERN	7	-	7	1.88-2.01	1.97	3	-	2.63-3.08	2.85
SOUTH WESTERN	10	-	10	1.84-2.15	1.96	-	-	-	-
UNITED STATES	85	31	116	1.84-2.65	2.14	29	-	2.20-3.82	2.76

**57 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. 25 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.

50 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR FEBRUARY AS FOLLOWS:

GEOGRAPHIC SECTION	NO. OF FACTORIES	PRICE PER CWT. RANGE	AVERAGE	NO. OF FACTORIES	PRICE PER CWT. RANGE	AVERAGE
MIDDLE ATLANTIC	17	\$2.21-3.00	\$2.36	5	\$2.40-2.55	\$2.47
E. NORTH CENTRAL	17	1.98-2.25	2.14	-	-	-
W. NORTH CENTRAL	-	-	-	1	2.21	2.21
SOUTH CENTRAL	1	2.30	2.30	-	-	-
NORTH WESTERN	3	1.99-2.30	2.09	-	-	-
SOUTH WESTERN	6	2.17-2.48	2.37	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (FEB. 1929)

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-	3.66-	4.70-	9.59-	5.20-	-	-
RANGE	6.45-	6.35-	4.75-	4.75-	11.75-	6.75-	-	-
AVERAGE	6.19	6.10	4.43	4.72	10.38	5.67	-	-
MID. ATLANTIC	5.75-	5.85-	3.66-	4.70-	9.50-	5.00-	9.30-	2.50-
RANGE	6.45-	6.35-	4.75-	4.75-	13.00-	6.75-	9.50-	4.32-
AVERAGE	6.19	6.12	4.41	4.72	10.52	5.40	9.40	3.45
SO. ATLANTIC	5.75-	-	3.66-	4.70-	9.59-	5.20-	-	-
RANGE	6.65-	5.85-	4.95-	4.75-	12.50-	6.75-	-	-
AVERAGE	6.20	5.85	4.47	4.73	10.79	5.87	-	-
E. N. CENTRAL	5.75-	-	3.66-	-	9.59-	5.20-	-	-
RANGE	6.45-	5.85-	4.70-	4.75-	11.75-	7.00-	7.50-	4.00-
AVERAGE	6.12	5.85	4.29	4.75	10.31	5.82	7.50	4.00
W. N. CENTRAL	-	-	3.66-	-	9.59-	5.25-	7.46-	-
RANGE	6.15-	5.85-	4.65-	4.75-	11.75-	6.75-	7.49-	2.83-
AVERAGE	6.15	5.85	4.32	4.75	10.04	5.72	7.48	2.83
SO. CENTRAL	6.05-	5.85-	3.66-	4.75-	9.59-	5.20-	-	-
RANGE	6.70-	6.45-	4.95-	4.85-	11.75-	6.75-	-	-
AVERAGE	6.39	6.15	4.47	4.80	10.22	5.83	-	-
NO. WESTERN	6.15-	5.85-	3.66-	4.40-	9.59-	5.20-	-	-
RANGE	6.45-	7.85-	4.90-	4.75-	11.75-	6.75-	-	-
AVERAGE	6.30	6.85	4.32	4.53	10.21	5.62	-	-
SO. WESTERN	6.15-	5.85-	3.66-	4.40-	9.59-	5.20-	-	-
RANGE	6.45-	7.85-	5.10-	4.75-	11.75-	6.75-	-	-
AVERAGE	6.35	6.77	4.34	4.52	10.21	5.62	-	-
UNITED STATES	5.75-	5.85-	3.66-	4.40-	9.50-	5.00-	7.46-	2.50-
RANGE	6.70-	7.85-	5.10-	4.85-	13.00-	7.00-	9.50-	4.32-
AVERAGE	6.23	6.29	4.38	4.66	10.37	5.63	8.25	3.44

* CASE CONTAINS 48 CANS.

CONDENSED AND EVAPORATED MILK MARKETS STEADY WITH PRODUCTION LIGHT AND STOCKS HEAVY

THE CONDENSED AND EVAPORATED MILK MARKETS ARE REPORTED AS STEADY THROUGH MARCH. HEAVIER STOCKS THAN A YEAR AGO ARE BALANCED BY SOMEWHAT LIGHT PRODUCTION. MOVEMENT INTO CONSUMING CHANNELS IS REPORTED AS FAIRLY GOOD, ALTHOUGH LATE DEVELOPMENTS ON THE MARKET HAVE RESULTED IN SOME PRICE REDUCTIONS, THE RESULT OF A COMBINATION OF COMPETITIVE INFLUENCES AND A DESIRE TO BRING THE MARKET DOWN TO A LEVEL WHERE EXPECTED SPRING PRODUCTION CONDITIONS WILL BE MORE SAFELY REFLECTED.

MANUFACTURERS' STOCKS ON MARCH 1 TOTALED 131,180,000 POUNDS. A YEAR EARLIER THE TOTAL WAS 119,313,000 POUNDS, AND THE FIVE YEAR AVERAGE FOR MARCH 1 IS 107,444,000 POUNDS. THIS INDICATES THAT THE STOCKS THIS YEAR ARE WELL ABOVE THE

NORMAL LEVEL FOR THIS TIME OF YEAR. IT IS NOTEWORTHY, HOWEVER, THAT THE DECREASE FROM FEBRUARY 1 TO MARCH 1 WAS SOMEWHAT GREATER THAN THE AVERAGE DECREASE FOR THAT PERIOD, INDICATING A FAIRLY GOOD MOVEMENT INTO TRADE. UNSOLD STOCKS, HOWEVER, WERE CONSIDERABLY LARGER THIS YEAR THAN THEY WERE A YEAR AGO ON EVAPORATED CASE GOODS, WHICH CLASS OF PRODUCT CONSTITUTES BY FAR THE LARGEST PROPORTION OF TOTAL SUPPLIES. UNSOLD STOCKS OF CONDENSED MILK WERE CONSIDERABLY LIGHTER THAN A YEAR AGO. THE INCREASE IN EVAPORATED CASE WAS, HOWEVER, SUFFICIENT TO BRING THE COMBINED TOTAL OF STOCKS TO A FIGURE ABOUT 23% GREATER THAN THE PREVIOUS YEAR. THIS INCREASE TENDS TO OFFSET THE HEAVY DECREASE IN TOTAL MANUFACTURERS' STOCKS.

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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. MAR. 1, 1929 COMPARED WITH MAR. 1, 1928
	MAR. 1, 1929		FEB. 1, 1929		MAR. 1, 1929	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	8	8,462,674	8	10,392,505	8,462,674	- 53
COND. BULK GOODS	26	5,499,116	26	5,882,038	5,499,116	- 30
EVAP. CASE GOODS	34	116,792,176	34	137,140,503	116,792,176	+ 25
EVAP. BULK GOODS	11	425,785	11	108,585	425,785	+ 24
TOTAL	54	131,179,751	54	153,523,631	131,179,751	+ 10

REVISED TOTAL STOCKS FOR FEBRUARY 1 - 153,975,563 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. MAR. 1, 1929 COMPARED WITH MAR. 1, 1928
	MAR. 1, 1929		FEB. 1, 1929		MAR. 1, 1929	
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	6	3,227,035	6	5,338,725	3,227,035	- 74
COND. BULK GOODS	17	2,530,036	17	2,692,819	2,530,036	- 49
EVAP. CASE GOODS	20	95,924,592	20	112,410,792	95,924,592	+ 47
EVAP. BULK GOODS	8	78,964	8	36,004	78,964	- 27
TOTAL	33	101,760,627	33	120,478,330	101,760,627	+ 23

REVISED UNSOLD STOCKS FOR FEBRUARY 1 - 120,770,592 POUNDS (INCLUDES LATE REPORTS)

PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - FEBRUARY

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)		
		FEB., 1929	FEB., 1928	FIRMS*	FEB., 1929	JAN., 1929
COND. CASE GOODS	7	10,890,783	12,434,364	7	10,890,783	13,120,263
COND. BULK GOODS	21	8,784,164	8,830,267	23	9,750,520	9,964,964
EVAP. CASE GOODS	26	87,416,236	90,802,454	31	91,731,978	90,337,244
EVAP. BULK GOODS	11	1,320,245	2,033,148	12	1,665,017	1,658,632
TOTAL	44	108,411,428	114,150,233	54	114,038,298	115,081,103

TOTAL PRODUCTION FOR ALL FIRMS REPORTING FEBRUARY 1929 - 114,038,298 POUNDS.

TOTAL PRODUCTION FOR ALL FIRMS REPORTING JANUARY, CONDENSED, CASE 13,120,263 POUNDS, BULK - 10,513,897 POUNDS, EVAPORATED CASE - 90,342,978 POUNDS, BULK 2,087,398 POUNDS, TOTAL 116,064,536 POUNDS.

NOTE: - *FIGURES SHOWING NUMBER OF FIRMS DO NOT REPRESENT NUMBER OF FACTORIES, SINCE SOME FIRMS OPERATE A NUMBER OF FACTORIES.

EXPORTS OF CONDENSED AND EVAPORATED MILK FROM THE UNITED STATES DURING FEBRUARY 1929

(POUNDS)

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA		
UNITED KINGDOM	-	1,745,100	COLOMBIA	66,965	74,839
Misc.	96	44,669	VENEZUELA	42,932	112,175
NORTH AMERICA			Misc.	18,986	170,920
CANADA	105,000	121,800	ASIA		
CENTRAL AMERICA			BR. MALAYA	-	293,560
COSTA RICA	110,419	14,816	CHINA	6,300	346,485
HONDURAS	50,624	12,049	HONGKONG	180,600	62,040
PANAMA	115,480	475,623	JAPAN	750,330	442,260
MEXICO	85,559	187,288	Misc.	-	91,560
WEST INDIES			OCEANIA		
CUBA	1,311,318	103,096	PHILIPPINE IS.	537,510	1,995,252
DUTCH W. INDIES	21,072	139,570	Misc.	630	34,440
JAMAICA	30,240	9,600	AFRICA		
Misc.	49,083	87,077	Misc.	2,363	41,991
TOTAL - FEBRUARY 1929	CONDENSED	3,485,507 Lbs.	EVAPORATED	6,606,210 Lbs.	
TOTAL - FEBRUARY 1928	CONDENSED	2,645,400 Lbs.	EVAPORATED	7,530,505 Lbs.	
JAN. - FEB. (INC.) 1929	CONDENSED	6,917,127 Lbs.	EVAPORATED	12,626,840 Lbs.	
JAN. - FEB. (INC.) 1928	CONDENSED	6,464,292 Lbs.	EVAPORATED	14,890,414 Lbs.	
TOTAL IMPORTS FEBRUARY 1929	CONDENSED	84,038 Lbs.	EVAPORATED	69,409 Lbs.	
TOTAL IMPORTS FEBRUARY 1928	CONDENSED	21,655 Lbs.	EVAPORATED	274,365 Lbs.	
IMPORTS JAN. - FEB. (INC.) 1929	CONDENSED	176,408 Lbs.	EVAPORATED	315,782 Lbs.	
IMPORTS JAN. - FEB. (INC.) 1928	CONDENSED	45,056 Lbs.	EVAPORATED	350,784 Lbs.	

(CONTINUED FROM FIRST PAGE)

PRODUCTION IN FEBRUARY WAS APPARENTLY ABOUT 5% LESS THAN FOR THE CORRESPONDING MONTH IN 1928, IN CONTRAST TO THE INCREASE OF ABOUT THE SAME PERCENTAGE REPORTED FOR JANUARY. WHILE THIS DECREASE MAY BE THE RESULT OF AN ATTEMPT TO OFFSET THE HEAVY STOCK SITUATION, IT IS ALSO WELL IN LINE WITH THE PRODUCTION TRENDS SEEN IN OTHER DAIRY PRODUCTS. BUTTER SHOWED A VERY SLIGHT INCREASE IN FEBRUARY OVER A YEAR AGO, CHEESE WAS PRODUCED IN QUANTITIES ABOUT 15% LIGHTER THAN IN 1928, AND THE TOTAL MILK EQUIVALENT OF MANUFACTURED DAIRY PRODUCTS IN FEBRUARY WAS NEARLY 2% LESS THAN FOR THE SAME MONTH LAST YEAR. BUT LITTLE INFORMATION IS AVAILABLE AS TO THE TREND OF PRODUCTION IN MARCH. IT IS KNOWN, HOWEVER, THAT THE SEASON IS SEVERAL WEEKS

LATE IN MANY OF THE PRODUCING AREAS, AND THIS MAY MEAN THAT THE OUTPUT WILL BE AFFECTED SOMEWHAT BY SEASONAL INFLUENCES AS WELL AS MARKET CONDITIONS.

THERE IS NOTHING UNUSUAL IN THE EXPORT SITUATION. IN FEBRUARY, AS IN JANUARY, EXPORTS OF EVAPORATED MILK WERE LESS THAN THE PREVIOUS YEAR. FEBRUARY EXPORTS OF CONDENSED WERE SUFFICIENT TO BRING THE TOTAL FOR THE YEAR TO DATE TO A POINT SLIGHTLY HIGHER THAN FOR THE SAME PERIOD LAST YEAR. WHEN THE FIGURES FOR THE TWO CLASSES ARE COMBINED IT APPEARS THAT THE TOTAL EXPORTS FOR FEBRUARY WERE SLIGHTLY LESS THAN IN 1928, AND THAT THE TOTAL FOR THE YEAR TO DATE IS CONSIDERABLY LIGHTER THAN LAST YEAR.