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MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 121

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

INFORMATION REGARDING PRICES PAID PRODUCERS DURING SEPTEMBER 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	-	-	-	\$ -	\$ -	-	-	\$ -	\$ -
MIDDLE ATLANTIC**	3	-	3	1.82-2.35	2.13	16	-	1.99-3.45	2.53
SOUTH ATLANTIC	2	-	2	1.82-2.15	1.99	-	-	-	-
E. NORTH CENTRAL	49	27	76	1.80-2.75	2.01	6	-	2.00-2.75	2.33
W. NORTH CENTRAL	6	-	6	1.75-1.90	1.82	3	-	2.00-2.47	2.31
SOUTH CENTRAL	7	-	7	1.77-1.79	1.79	-	-	-	-
NORTH WESTERN	4	-	4	1.80-1.97	1.89	5	-	2.08-2.35	2.22
SOUTH WESTERN	9	-	9	1.70-2.10	1.89	-	-	-	-
UNITED STATES	80	27	107	1.70-2.75	1.97	30	-	1.99-3.45	2.42

**74 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 26 OF THESE BEING LOCATED IN N.Y. AND PA. 21 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.

57 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR AUGUST AS FOLLOWS:

GEOGRAPHIC SECTION	NO. OF FACTORIES	PRICE PER CWT.	AVERAGE	NO. OF FACTORIES	PRICE PER CWT.	AVERAGE
MIDDLE ATLANTIC	19	\$1.97-2.62	\$2.23	5	\$2.49-2.98	\$2.63
E. NORTH CENTRAL	17	1.78-2.05	1.90	-	-	-
W. NORTH CENTRAL	-	-	-	1	1.93	1.93
SOUTH CENTRAL	1	1.92	1.92	-	-	-
NORTH WESTERN	8	1.73-1.93	1.79	-	-	-
SOUTH WESTERN	6	1.97-2.15	2.10	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (AUG. 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	5.35-	5.45-	3.48-	3.95-	9.25-	5.20-	-	-
RANGE	6.45	5.85	4.30	4.75	11.75	6.75	-	-
AVERAGE	6.01	5.65	3.98	4.27	10.23	5.64	-	-
MID. ATLANTIC	5.35-	5.45-	3.48-	3.95-	9.25-	5.00-	9.30-	2.50-
RANGE	6.45	6.15	4.35	4.75	13.00	6.75	10.66	4.30
AVERAGE	6.02	5.82	3.90	4.21	10.47	5.38	9.99	3.41
SO. ATLANTIC	5.75-	-	3.48-	4.10-	9.25-	5.20-	-	-
RANGE	6.65	5.85	4.45	4.75	11.75	6.75	-	-
AVERAGE	6.20	5.85	3.98	4.43	10.06	5.83	-	-
E. N. CENTRAL	5.75-	-	3.40-	-	9.25-	5.20-	-	-
RANGE	6.45	5.85	4.40	4.75	11.75	7.00	7.50	4.30
AVERAGE	6.12	5.85	3.85	4.75	10.20	5.85	7.50	4.30
W. N. CENTRAL	-	-	3.45-	-	9.25-	5.20-	6.32-	-
RANGE	6.15	5.85	4.25	4.75	11.75	6.75	6.74	2.87
AVERAGE	6.15	5.85	3.83	4.75	9.88	5.65	6.53	2.87
SO. CENTRAL	6.05-	5.85-	3.48-	4.15-	9.25-	5.20-	-	-
RANGE	6.70	6.45	4.50	4.75	11.75	6.75	-	-
AVERAGE	6.39	6.15	3.95	4.43	10.06	5.82	-	-
NO. WESTERN	6.15-	5.85-	3.48-	4.20-	9.25-	5.20-	-	-
RANGE	6.45	7.85	4.55	4.75	11.75	7.00	-	-
AVERAGE	6.30	6.85	3.67	4.45	9.96	5.99	-	-
SO. WESTERN	6.15-	5.85-	3.48-	4.20-	9.25-	5.20-	-	-
RANGE	6.45	7.85	4.80	4.75	11.75	6.75	-	-
AVERAGE	6.30	6.77	4.03	4.48	9.96	5.63	-	-
UNITED STATES	5.35-	5.45-	3.40-	3.95-	9.25-	5.00-	6.32-	2.50
RANGE	6.70	7.85	4.80	4.75	13.00	7.00	10.66	4.30
AVERAGE	6.14	6.17	3.90	4.40	10.17	5.67	8.42	3.43

* CASE CONTAINS 48 CANS.

CONDENSED AND EVAPORATED MILK MARKETS SLIGHTLY LOWER.
PRODUCTION AND STOCKS CONTINUE HEAVY.

THE UNSTEADY TONE ON CASE GOODS IN THE CONDENSED AND EVAPORATED MILK MARKETS WHICH DEVELOPED DURING THE MIDDLE OF AUGUST, AND NOTED IN THE PRECEDING COMMENTS, HAS CARRIED OVER INTO SEPTEMBER. MANUFACTURERS WHOLESALE PRICES ON DOMESTIC SALES AS REPORTED FOR AUGUST SHOW AN AVERAGE DECLINE OF 4 CENTS PER CASE ON SWEETENED CONDENSED (UNSKIMMED) AND 20 CENTS A CASE ON UNSWEETENED EVAPORATED (UNSKIMMED). THESE LOWERED PRICES ON CASE GOODS HAVE CONTINUED UP TO THE PRESENT TIME, AND CURRENT MARKET INFORMATION INDICATES BUT LITTLE LIKELIHOOD OF ANY UPWARD CHANGES IN PRICES IN THE IMMEDIATE FUTURE. IN VIEW OF THIS BELIEF

BUYERS WHO AT THIS TIME OF YEAR ORDINARILY PURCHASE IN ANTICIPATION OF FUTURE REQUIREMENTS ARE REPORTED TO BE BUYING ONLY FOR CURRENT NEEDS.

ON THE OTHER HAND THE DEMAND FOR BULK CONDENSED HAS REMAINED STRONG, AND ON SEPTEMBER 1ST WHOLESALE PRICES SHOWED AN INCREASE OF 15 CENTS PER CWT. ON CONDENSED UNSKIMMED AND 6 CENTS PER CWT. ON CONDENSED SKIMMED. WHILE OFFERINGS OF THESE COMMODITIES HAVE BEEN LIBERAL AT THE ADVANCED PRICES THEY HAVE BEEN ABSORBED WITHOUT DIFFICULTY.

WHILE TOTAL MANUFACTURERS STOCKS

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. SEPT. 1, 1929 COMPARED WITH SEPT. 1, 1928
	FIRMS*	SEPT. 1, 1929	FIRMS*	Aug. 1, 1929	SEPT. 1, 1929	
		POUNDS		POUNDS	POUNDS	
COND. CASE GOODS	8	32,142,313	8	34,749,565	32,142,313	+ 5
COND. BULK GOODS	27	28,972,851	27	29,577,234	28,972,851	+ 52
TOTAL COND. GOODS	32	61,115,164	32	64,326,799	61,115,164	+ 23
EVAP. CASE GOODS	33	272,418,213	33	281,126,573	272,418,213	+ 69
EVAP. BULK GOODS	14	981,094	14	1,049,267	981,094	+ 24
TOTAL EVAP. GOODS	44	273,399,307	44	282,175,840	273,399,307	+ 69
TOTAL COND. & EVAP.	54	334,514,471	54	346,502,639	334,514,471	+ 58

REVISED TOTAL STOCKS FOR AUGUST 1 - 346,844,427 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. SEPT. 1, 1929 COMPARED WITH SEPT. 1, 1928
	FIRMS*	SEPT. 1, 1929	FIRMS*	Aug. 1, 1929	SEPT. 1, 1929	
		POUNDS		POUNDS	POUNDS	
COND. CASE GOODS	6	26,950,281	6	28,883,493	26,950,281	+ 12
COND. BULK GOODS	18	8,686,178	18	9,186,147	8,686,178	+ 4
TOTAL COND. GOODS	23	35,636,459	23	38,069,640	35,636,459	+ 10
EVAP. CASE GOODS	24	186,717,215	24	215,877,693	186,717,215	+ 85
EVAP. BULK GOODS	9	155,577	9	136,553	155,577	+ 9
TOTAL EVAP. GOODS	33	186,872,792	33	216,014,246	186,872,792	+ 85
TOTAL COND. & EVAP.	37	222,509,251	37	254,083,886	222,509,251	+ 66

REVISED UNSOLD STOCKS FOR AUGUST 1 - 254,137,392 POUNDS (INCLUDES LATE REPORTS)

PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - AUGUST

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)	
		Aug. 1929	Aug. 1928	Aug. 1929	JULY 1929
COND. CASE GOODS	7	10,014,642	12,349,271	10,014,640	13,028,276
COND. BULK GOODS	25	14,782,660	10,521,464	14,782,660	13,632,101
TOTAL COND. GOODS	29	24,797,302	22,870,735	24,797,300	31,660,377
EVAP. CASE GOODS	29	127,617,782	111,276,515	128,424,575	175,770,275
EVAP. BULK GOODS	13	3,165,567	3,545,926	3,165,567	4,249,105
TOTAL EVAP. GOODS	39	130,783,349	114,822,441	131,590,142	180,019,380
TOTAL COND. & EVAP.	53	155,580,651	137,693,176	156,387,442	211,679,757

TOTAL PRODUCTION FOR ALL FIRMS REPORTING AUGUST 1929 - 156,387,444 POUNDS.

TOTAL PRODUCTION FOR ALL FIRMS REPORTING JULY, CONDENSED CASE 13,028,276 POUNDS, BULK - 19,395,613 POUNDS, EVAPORATED CASE - 175,818,947 POUNDS, BULK - 4,774,301 POUNDS, TOTAL 213,017,137 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 AUGUST, 1929

	(Pounds)			(Pounds)	
	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA		
UNITED KINGDOM	-	1,251,340	PERU	7,474	162,865
Misc.	2,484	30,244	Misc.	74,710	146,505
NORTH AMERICA			ASIA		
NEWFOUNDLAND & LAB.	583	127,096	BR. MALAYA	-	298,610
CENTRAL AMERICA			CHINA	134,190	317,462
COSTA RICA	39,910	8,086	HONGKONG	469,560	43,680
HONDURAS	47,359	25,850	JAPAN	496,440	121,342
PANAMA	22,835	240,720	OTHER DUTCH E. INDIES	-	86,180
MEXICO	76,199	148,877	Misc.	68,788	70,128
WEST INDIES			OCEANIA		
CUBA	1,219,524	249,610	PHILIPPINE IS.	609,100	941,148
DUTCH WEST INDIES	25,724	131,032	Misc.	-	89,212
JAMAICA	26,040	5,880	AFRICA		
Misc.	43,781	60,270	Misc.	978	52,910
TOTAL - AUGUST 1929	CONDENSED	3,365,679 Lbs.	EVAPORATED	4,609,047 Lbs.	
TOTAL - AUGUST 1928	CONDENSED	3,378,659 Lbs.	EVAPORATED	6,342,516 Lbs.	
JAN. - AUG. (INC.) 1929	CONDENSED	28,269,771 Lbs.	EVAPORATED	49,933,326 Lbs.	
JAN. - AUG. (INC.) 1928	CONDENSED	26,593,365 Lbs.	EVAPORATED	54,845,098 Lbs.	
TOTAL IMPORTS AUGUST 1929	CONDENSED	26,526 Lbs.	EVAPORATED	118,916 Lbs.	
TOTAL IMPORTS AUGUST 1928	CONDENSED	248,996 Lbs.	EVAPORATED	43,287 Lbs.	
IMPORTS JAN. - AUG. (INC.) 1929	CONDENSED	399,201 Lbs.	EVAPORATED	1,407,038 Lbs.	
IMPORTS JAN. - AUG. (INC.) 1928	CONDENSED	814,601 Lbs.	EVAPORATED	984,189 Lbs.	

(CONTINUED FROM FIRST PAGE)

OF CONDENSED AND EVAPORATED MILK OF 334,514,471 POUNDS ON SEPTEMBER 1ST CONTINUE HIGH AS COMPARED WITH A TOTAL OF 212,168,960 POUNDS ON THE SAME DATE LAST YEAR AND A FIVE YEAR AVERAGE OF 241,997,908 POUNDS, THIS STATISTICAL SITUATION IS NOT VIEWED AS ALARMING. TOTAL STOCKS SHOWED A DECREASE OF 12,000,000 POUNDS FROM AUGUST 1ST HOLDINGS, AND WHEN

CONSIDERED IN CONNECTION WITH AN INCREASE IN AUGUST PRODUCTION OF APPROXIMATELY 16,000,000 POUNDS OVER THE SAME MONTH IN 1928, INDICATES A TOTAL DISAPPEARANCE OF AROUND 28,000,000. THIS IS 9,000,000 POUNDS GREATER THAN LAST YEAR, AND EMPHASIZES THE STATISTICAL SOUNDNESS OF THE MARKET IN SPITE OF THE INCREASED STOCKS AND INCREASED PRODUCTION THAT HAVE PREVAILED SINCE THE FIRST OF THE YEAR