

NOVEMBER 28, 1929.

WASHINGTON, D.C.

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 123

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

INFORMATION REGARDING PRICES PAID PRODUCERS DURING NOVEMBER 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	-	-	-	\$ -	\$ -	-	\$ -	\$ -
MIDDLE ATLANTIC**	3	-	3	2.27-2.75	2.45	12	2.52-3.50	2.99
SOUTH ATLANTIC	2	-	2	1.90-2.15	2.03	-	-	-
E. NORTH CENTRAL	48	30	78	1.34-2.75	2.03	10	2.10-2.92	2.30
W. NORTH CENTRAL	6	-	6	1.38-2.10	1.99	4	2.00-2.50	2.38
SOUTH CENTRAL	7	-	7	1.85-1.92	1.83	-	-	-
NORTH WESTERN	4	-	4	1.94-2.10	2.00	5	2.10-2.75	2.41
SOUTH WESTERN	8	-	8	1.92-2.20	1.99	-	-	-
UNITED STATES	78	30	108	1.34-2.75	2.07	31	2.00-3.50	2.68

** 14 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 25 OF THESE BEING LOCATED IN N.Y. AND PA. 22 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.

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

GEOGRAPHIC SECTION	NO. OF FACTORIES	PRICE PER CWT. RANGE	AVERAGE	NO. OF FACTORIES	PRICE PER CWT. RANGE	AVERAGE
MIDDLE ATLANTIC	18	\$2.10-2.90	\$2.45	5	\$2.78-3.35	\$2.93
E. NORTH CENTRAL	19	1.86-2.13	2.00	-	-	-
W. NORTH CENTRAL	-	-	-	1	1.97	1.97
SOUTH CENTRAL	1	2.20	2.20	-	-	-
NORTH WESTERN	8	1.84-2.13	1.97	-	-	-
SOUTH WESTERN	7	2.10-2.29	2.23	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (OCT. 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 EXPORTS IN SECTION IN WHICH SALES WERE MADE.

GEOGRAPHIC SECTION	SWEETENED CONDENSED (UNSKIM) PER CASE* OF 14		UNSWEETENED EVAPORATED (UNSKIM) PER CASE* OF 16 OZ.		SWEETENED CONDENSED BULK PER		UNSWEETENED EVAPORATED BULK PER	
	DOMESTIC	FOREIGN	DOMESTIC	FOREIGN	UNSKIM	SKIMMED	UNSKIM	SKIMMED
NEW ENGLAND RANGE	5.35-	5.45-	3.45-	3.95-	9.25-	5.00-	-	-
AVERAGE	6.01	5.65	3.92	4.22	10.17	5.58	-	-
MID. ATLANTIC RANGE	5.35-	5.45-	3.48-	3.95-	9.25-	5.00-	9.30-	2.50-
AVERAGE	6.02	5.82	3.85	4.13	10.53	5.39	9.79	3.31
SO. ATLANTIC RANGE	5.75-	-	3.48-	3.95-	9.25-	5.00-	-	-
AVERAGE	6.20	5.85	3.89	4.35	10.06	5.78	-	-
E. N. CENTRAL RANGE	5.75-	-	3.40-	-	8.00-	5.00-	-	2.50-
AVERAGE	6.12	5.85	3.78	4.75	9.02	5.76	7.50	3.25
W. N. CENTRAL RANGE	-	-	3.45-	-	9.25-	5.00-	6.00-	2.82-
AVERAGE	6.15	5.85	3.52	4.75	9.90	5.66	6.91	3.34
SO. CENTRAL RANGE	6.05-	5.85-	3.48-	4.00-	9.25-	5.00-	-	-
AVERAGE	6.38	6.15	3.95	4.38	10.08	5.78	-	-
NO. WESTERN RANGE	6.15-	5.85-	3.48-	4.20-	9.25-	5.00-	-	-
AVERAGE	6.30	6.35	3.99	4.48	9.64	5.69	-	-
SO. WESTERN RANGE	6.15-	5.85-	3.48-	4.20-	9.25-	5.00-	-	-
AVERAGE	6.35	6.77	3.99	4.43	9.55	5.54	-	-
UNITED STATES RANGE	5.35-	5.45-	3.40-	3.95-	8.00-	5.00-	6.00-	2.50-
AVERAGE	6.14	6.17	3.88	4.36	9.87	5.62	8.23	3.30

* CASE CONTAINS 48 CANS.

NO MATERIAL CHANGES REPORTED IN THE CONDENSED AND EVAPORATED MILK MARKETS

THE CONDENSED AND EVAPORATED MILK MARKETS SHOWED LITTLE MARKED CHANGES DURING THE PAST MONTH AND CONTINUED EASY. PRICES ARE PRACTICALLY AT THE SAME LEVEL AS REPORTED FOR SEPTEMBER, WITH SUPPLIES MORE THAN AMPLE TO MEET CURRENT REQUIREMENTS AND BUYERS SHOWING LITTLE TENDENCY TO STOCK AGAINST FUTURE NEEDS. REGARDLESS OF THE LIBERAL SUPPLIES, HOWEVER, THERE WAS APPARENTLY NO AGGRESSIVE EFFORT MADE TO STIMULATE TRADING ACTIVITIES. THROUGH THE OFFER OF CONCESSIONS, ALTHO IN SOME CASES BUYERS WERE ABLE TO MAKE THEIR PURCHASES ON VERY FAVORABLE TERMS. OWNERS ARE REPORTED AS BEING OF THE OPINION THAT THERE IS NO PROFIT AT PRESENT PRICES AND THEY ARE HOLDING ON IN THE HOPE THAT THE SITUATION WILL IMPROVE SOMEWHAT DURING THE NEXT FEW MONTHS.

THE STATISTICAL POSITION OF THE MARKET SHOWED PRACTICALLY NO IMPROVEMENT

DURING OCTOBER. TOTAL STOCKS OF CONDENSED AND EVAPORATED MILK ON HAND NOVEMBER 1 AMOUNTED TO 300,306,687 POUNDS AS COMPARED TO 293,605,256 POUNDS ON THE SAME DATE LAST YEAR, AND A FIVE YEAR AVERAGE OF 200,158,463 POUNDS, SHOWING AN EXCESS OF APPROXIMATELY 100,000,000 POUNDS OVER BOTH LAST YEAR'S NOVEMBER 1 RESERVES AND THE 5-YEAR AVERAGE NOVEMBER 1 RESERVES. REDUCTION IN STOCKS DURING OCTOBER WERE NOT AS GREAT AS THE HEAVY ACCUMULATIONS AND FAVORABLE PRICES WOULD SEEM TO WARRANT, AMOUNTING TO AROUND 10,000,000 POUNDS AS COMPARED WITH A REDUCTION OF 8,000,000 POUNDS IN OCTOBER 1928 WHEN STOCKS WERE CONSIDERABLY LOWER AND PRICES HIGHER. THE FIVE YEAR AVERAGE REDUCTION IN STOCKS DURING OCTOBER IS APPROXIMATELY 22,000,000 POUNDS.

SOME OF THE FAILURE OF STOCKS TO

(CONTINUED ON NEXT PAGE)

NOVEMBER, 1929.

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, 1929 COMPARED WITH Nov. 1, 1928
	Nov. 1, 1929		Nov. 1, 1929			
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	8	29,181,547	8	29,893,372	29,181,547	+ 22
COND. BULK GOODS	28	27,271,447	27	29,829,474	27,263,267	+ 99
TOTAL COND. GOODS	31	56,452,994	30	59,722,846	56,444,814	+ 50
EVAP. CASE GOODS	34	243,672,435	34	249,549,093	243,672,435	+ 49
EVAP. BULK GOODS	14	181,253	13	207,239	174,508	- 10
TOTAL EVAP. GOODS	41	243,853,693	40	249,756,332	243,846,943	+ 49
TOTAL COND. & EVAP.	54	300,306,687	53	309,479,178	300,291,757	+ 49

REVISED TOTAL STOCKS FOR OCTOBER 1 - 310,094,535 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 UNFULFILLED ORDERS.

COMMODITY	TOTAL UNSOLD STOCKS		COMPARISON OF UNSOLD STOCKS FOR SAME FIRMS REPORTING			% INC. OR DEC. Nov. 1, 1929 COMPARED WITH Nov. 1, 1928
	Nov. 1, 1929		Nov. 1, 1929			
	FIRMS*	POUNDS	FIRMS*	POUNDS	POUNDS	
COND. CASE GOODS	6	23,613,810	6	24,837,233	23,613,810	+ 33
COND. BULK GOODS	19	7,686,768	18	7,955,176	7,678,588	+ 61
TOTAL COND. GOODS	19	31,300,578	18	32,792,409	31,292,398	+ 39
EVAP. CASE GOODS	24	191,722,573	24	192,761,070	191,722,573	+ 39
EVAP. BULK GOODS	10	124,512	9	113,599	117,762	+ 53
TOTAL EVAP. GOODS	28	191,847,085	27	192,874,669	191,840,335	+ 39
TOTAL COND. & EVAP.	38	223,147,663	37	225,667,078	223,132,733	+ 39

UNSOLD STOCKS FOR OCTOBER 1 COMPLETE AS REPORTED.

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 57% OF THE TOTAL FACTORIES IN THE UNITED STATES.

COMMODITY	FIRMS*	COMPARISON OF PRODUCTION FOR SAME FIRMS			
		PREVIOUS YEAR (POUNDS)		PREVIOUS MONTH (POUNDS)	
		OCT. 1929	OCT. 1928	OCT. 1929	SEPT. 1929
COND. CASE GOODS	7	12,203,661	9,727,672	12,203,661	9,233,579
COND. BULK GOODS	26	11,544,442	8,307,899	11,532,687	11,228,082
TOTAL COND. GOODS	28	23,748,103	18,035,571	23,736,348	20,461,661
EVAP. CASE GOODS	29	85,802,775	88,140,473	85,848,807	95,464,703
EVAP. BULK GOODS	14	1,729,878	2,134,342	1,678,268	2,443,201
TOTAL EVAP. GOODS	35	87,532,653	88,274,815	87,527,075	97,907,904
TOTAL COND. & EVAP.	51	111,280,756	106,310,386	111,263,423	118,369,565

TOTAL PRODUCTION FOR ALL FIRMS REPORTING OCTOBER 1 - 111,326,788 POUNDS.

TOTAL PRODUCTION FOR ALL FIRMS REPORTING SEPTEMBER, CONDENSED CASE 9,233,579 POUNDS, BULK - 11,641,270 POUNDS, EVAPORATED CASE - 95,489,344 POUNDS, BULK 2,474,091 POUNDS, TOTAL 118,838,984 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 OCTOBER 1929 (POUNDS)

	CONDENSED	EVAPORATED		CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA		
UNITED KINGDOM	-	828,700	COLOMBIA	37,242	111,973
Misc.	84	46,032	PERU	7,130	226,895
NORTH AMERICA			VENEZUELA	60,890	69,025
CANADA	22,307	3,684	Misc.	22,351	30,310
NEWFOUNDLAND & LAB.	6,216	70,180	ASIA		
CENTRAL AMERICA			BR. MALAYA	-	225,780
COSTA RICA	57,028	17,698	CHINA	404,796	161,280
HONDURAS	32,778	18,768	HONG KONG	459,724	85,560
PANAMA	193,430	296,874	JAPAN	495,858	236,760
MEXICO	108,988	246,698	Misc.	60	139,980
WEST INDIES			OCEANIA		
CUBA	1,090,332	85,970	PHILIPPINE IS.	909,844	1,806,233
DUTCH WEST INDIES	32,131	216,083	Misc.	258	107,781
JAMAICA	29,363	7,680	AFRICA		
Misc.	44,288	82,005	Misc.	4,464	57,204
TOTAL - OCTOBER 1929	CONDENSED	4,018,562 Lbs.	EVAPORATED	5,179,208 Lbs.	
TOTAL - OCTOBER 1928	CONDENSED	2,531,087 Lbs.	EVAPORATED	5,263,755 Lbs.	
JAN. - OCT. (INC.) 1929	CONDENSED	35,404,475 Lbs.	EVAPORATED	58,815,536 Lbs.	
JAN. - OCT. (INC.) 1928	CONDENSED	32,535,270 Lbs.	EVAPORATED	65,692,182 Lbs.	
TOTAL IMPORTS OCTOBER 1929	CONDENSED	128,883 Lbs.	EVAPORATED	234,719 Lbs.	
TOTAL IMPORTS OCTOBER 1928	CONDENSED	92,753 Lbs.	EVAPORATED	207,870 Lbs.	
IMPORTS JAN. - OCT. (INC.) 1929	CONDENSED	593,677 Lbs.	EVAPORATED	1,783,677 Lbs.	
IMPORTS JAN. - OCT. (INC.) 1928	CONDENSED	588,639 Lbs.	EVAPORATED	1,264,587 Lbs.	

COMPILED FROM OFFICIAL RECORDS OF THE BUREAU OF FOREIGN AND DOMESTIC COMMERCE

(CONTINUED FROM FIRST PAGE)

DECLINE MORE THAN REPORTED MAY BE ATTRIBUTED TO THE HEAVY OCTOBER PRODUCTION OF BOTH CONDENSED AND EVAPORATED GOODS. WEATHER CONDITIONS DURING THE MONTH WERE QUITE FAVORABLE FOR A HEAVY MILK FLOW, ESPECIALLY IN THE WHOLE MILK PRODUCING REGIONS OF THE EAST AND TO A SLIGHTLY LESS EXTENT IN THE MIDDLE WEST. LOW PRICES FOR BUTTER AND CHEESE OFFERED LITTLE INCITEMENT FOR THE USE OF MILK

NOT REQUIRED FOR FLUID PURPOSES IN THE MANUFACTURE OF THOSE COMMODITIES, SO THAT IN MOST CASES THE LARGEST PROPORTION OF THE SURPLUS MILK WAS DIVERTED TO CONDENSERIES AND MADE UP INTO CONCENTRATED PRODUCTS. THE PRODUCTION OF CONDENSED AND EVAPORATED MILK DURING OCTOBER THIS YEAR WAS ABOUT 3 1/2% GREATER THAN FOR OCTOBER A YEAR AGO, WITH THE LARGEST SHARE OF THE INCREASE BEING REGISTERED IN CONDENSED GOODS.