

MAY 26, 1930.

WASHINGTON, D. C.

MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 123

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR MAY 1930

INFORMATION REGARDING PRICES PAID PRODUCERS DURING MAY IS BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 98% 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**  | 2   | -         | 2            | 1.80-1.92      | 1.86    | 13   | -       | 1.75-2.97      | 2.34 |
| SOUTH ATLANTIC     | 2   | -         | 2            | .72-1.30       | 1.78    | -  | -       | -              | -    |
| E. NORTH CENTRAL   | 49  | 30        | 79           | 1.54-2.63      | 1.65    | 10   | -       | 1.53-2.45      | 1.83 |
| W. NORTH CENTRAL   | 7   | -         | 7            | 1.60-1.67      | 1.64    | 4  | -       | 1.60-2.06      | 1.92 |
| SOUTH CENTRAL      | 8   | -         | 8            | 1.57-1.75      | 1.68    | -  | -       | -              | -    |
| NORTH WESTERN      | 3   | -         | 3            | 1.57-1.70      | 1.62    | 5  | -       | 1.75-2.40      | 1.39 |
| SOUTH WESTERN      | 9   | -         | 9            | 1.53-2.05      | 1.69    | -  | -       | -              | -    |
| UNITED STATES      | 80  | 30        | 110          | 1.53-2.63      | 1.65    | 32   | -       | 1.53-2.97      | 2.07 |

\*\*81 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 27 OF THESE BEING LOCATED IN N.Y. AND PA. 23 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 25 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

55 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR APRIL AS FOLLOWS:

| GEOGRAPHIC SECTION | CASE ONLY | CASE & B. | TOTAL FACT'S | RANGE       | AVERAGE | BULK ONLY | RANGE       | AVERAGE |
|--------------------|-----------|-----------|--------------|-------------|---------|-----------|-------------|---------|
| MIDDLE ATLANTIC    | 10        | -         | 10           | \$1.74-2.30 | \$1.93  | 17        | \$1.90-2.36 | \$2.13  |
| E. NORTH CENTRAL   | 16        | -         | 16           | 1.65-2.36   | 1.78    | -         | -           | -       |
| W. NORTH CENTRAL   | -         | -         | -            | -           | -       | 1         | 1.72        | 1.72    |
| NORTH WESTERN      | 5         | -         | 5            | 1.40-1.75   | 1.52    | -         | -           | -       |
| SOUTH WESTERN      | 6         | -         | 6            | 1.81-2.01   | 1.90    | -         | -           | -       |

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (APR. 1930)

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        | 5.35-  | 5.45-   | 3.49-   | 3.95-   | 7.75-                        | 3.50-   | -                               | -       |
| RANGE              | 6.45   | 5.85    | 4.05  | 4.75    | 11.50                        | 6.25    | -                               | -       |
| AVERAGE            | 5.98   | 5.65    | 3.73  | 4.35    | 8.52                         | 4.71    | -                               | -       |
| MID. ATLANTIC      | 5.35-  | 5.45-   | 3.43-   | 3.75-   | 7.50-                        | 3.50-   | 9.30-                           | 2.50-   |
| RANGE              | 6.45   | 5.85    | 4.05  | 4.75    | 11.50                        | 6.75    | 9.50                            | 3.72    |
| AVERAGE            | 6.00   | 5.65    | 3.74  | 4.15    | 9.06                         | 4.85    | 9.27                            | 3.11    |
| SO. ATLANTIC       | 5.75-  | -       | 3.43-   | -       | 7.75-                        | 4.25-   | -                               | -       |
| RANGE              | 6.45   | 5.85    | 4.10  | 4.75    | 11.50                        | 6.25    | -                               | -       |
| AVERAGE            | 6.11   | 5.85    | 3.80  | 4.75    | 8.86                         | 5.07    | -                               | -       |
| E. N. CENTRAL      | 5.75-  | -       | 3.43-   | -       | 7.00-                        | 4.25-   | -                               | 3.00-   |
| RANGE              | 6.45   | 5.85    | 4.05  | 4.75    | 11.50                        | 6.50    | 7.00                            | 4.00    |
| AVERAGE            | 6.11   | 5.85    | 3.61  | 4.75    | 8.76                         | 5.11    | 7.00                            | 3.50    |
| W. N. CENTRAL      | -  | -       | 3.40-   | -       | 7.44-                        | 4.25-   | 6.19-                           | 2.51-   |
| RANGE              | -  | 5.85    | 4.05  | 4.75    | 11.50                        | 6.25    | 7.25                            | 4.00    |
| AVERAGE            | -  | 5.85    | 3.65  | 4.75    | 8.81                         | 5.23    | 6.69                            | 3.26    |
| SO. CENTRAL        | 6.05-  | -       | 3.43-   | -       | 7.75-                        | 4.25-   | -                               | -       |
| RANGE              | 6.70   | 5.85    | 4.10  | 4.75    | 11.50                        | 6.25    | -                               | -       |
| AVERAGE            | 6.47   | 5.85    | 3.83  | 4.75    | 8.86                         | 5.07    | -                               | -       |
| NO. WESTERN        | -  | 5.85-   | 3.43-   | -       | 7.75-                        | 4.25-   | -                               | -       |
| RANGE              | -  | 7.85    | 4.20  | 4.75    | 11.50                        | 7.00    | -                               | -       |
| AVERAGE            | -  | 6.85    | 3.88  | 4.75    | 8.86                         | 5.55    | -                               | -       |
| SO. WESTERN        | -  | 5.85-   | 3.40-   | -       | 7.75-                        | 4.25-   | -                               | -       |
| RANGE              | -  | 7.85    | 4.35  | 4.75    | 11.50                        | 6.25    | -                               | -       |
| AVERAGE            | -  | 6.85    | 3.78  | 4.75    | 9.34                         | 5.05    | -                               | -       |
| UNITED STATES      | 5.35-  | 5.45-   | 3.40-   | 3.75-   | 7.00-                        | 3.50-   | 6.19-                           | 2.50-   |
| RANGE              | 6.70   | 7.85    | 4.35  | 4.75    | 11.50                        | 7.00    | 9.50                            | 4.00    |
| AVERAGE            | 6.10   | 6.12    | 3.74  | 4.51    | 8.88                         | 5.05    | 7.84                            | 3.26    |

\* CASE CONTAINS 48 CANS.

EVAPORATED MILK MARKETS STEADY - DEMAND INCREASED

EVAPORATED MILK MARKETS, DURING MAY, CONTINUED IN THE FAVORABLE TREND ESTABLISHED SEVERAL MONTHS AGO. THE TONE WAS STEADY, AND BECAUSE MOST DEALERS HAD DISPOSED OF THEIR SURPLUS STOCKS AT PRICE CONCESSIONS EARLIER IN THE SEASON, A FEELING OF CONFIDENCE PERMEATED THE MARKET. AS A RESULT, SELLERS HELD STOCKS CLOSELY TO ASKING PRICES. DEMAND SHOWED SOME IMPROVEMENT; PARTLY BECAUSE OF THE WARM SPELL DURING THE EARLY PART OF THE MONTH, AND ALSO BECAUSE BUYERS WERE MORE WILLING TO ANTICIPATE THEIR FUTURE WANTS AND OPERATED ON A MORE LIBERAL SCALE. STOCKS IN THE HANDS OF JOBBERS ARE STILL CONSIDERED SMALL, BECAUSE OF THE ULTRA CONSERVATIVE BUYING POLICY WHICH HAD BEEN FOLLOWED UP TO A MONTH AGO. THIS FACT, IN ADDITION TO THE COMPARATIVE LIGHT PRODUCTION, SHOULD PROVE FACTORS OF STRENGTH IN THE EVAPORATED MILK MARKETS.

PRODUCTION CONTINUES INCREASINGLY LIGHTER COMPARED WITH A YEAR AGO. WHILE THE MAKE FOR THE FIRST FOUR MONTHS OF 1930 WAS ONLY 3.1% LIGHTER THAN FOR THE SAME PERIOD OF 1929, PRODUCTION FOR APRIL WAS 7.6% LIGHTER. WHILE THE INCREASE IN PRODUCTION DURING APRIL OVER MARCH AMOUNTED TO 15.8% THIS YEAR, LAST YEAR THIS SAME INCREASE AMOUNTED TO 23.4%. BUTTER PRODUCTION, LIKEWISE, IS FALLING SHORT OF LAST YEAR WITH THE MAKE DURING APRIL 3.7% LIGHTER THAN LAST YEAR, AND 2.1% LIGHTER FOR THE PERIOD JANUARY TO APRIL THIS YEAR THAN FOR THE FIRST FOUR MONTHS OF THE LAST YEAR. CHEESE PRODUCTION ON THE OTHER HAND WAS 7.6% HEAVIER DURING APRIL THIS YEAR THAN LAST YEAR AND 3.2% HEAVIER FOR THE FIRST FOUR MONTHS OF 1930 THAN FOR THE SAME PERIOD OF 1929. CONDENSERY OPERATORS HAVE BEEN RATHER RELUCTANT TO SHOP AROUND FOR

(CONTINUED ON NEXT PAGE)  
MAY 1930

### 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. MAY 1, 1930 COMPARED WITH MAY 1, 1929 |
|---------------------|--------------|-------------|---|--------------|-------------|--|
|                     | FIRMS*       | MAY 1, 1930 | FIRMS*  | APR. 1, 1930 | MAY 1, 1930 |  |
|                     |              | POUNDS      |   | POUNDS       | POUNDS      |  |
| COND. CASE GOODS    | 9            | 20,599,710  | 9   | 17,495,078   | 20,589,710  | + 56   |
| COND. BULK GOODS    | 30           | 20,602,044  | 29  | 20,571,660   | 20,597,319  | + 52   |
| TOTAL COND. GOODS   | 30           | 41,191,754  | 30  | 38,066,738   | 41,187,029  | + 58   |
| EVAP. CASE GOODS    | 39           | 162,193,315 | 36  | 146,571,388  | 161,872,151 | + 28   |
| EVAP. BULK GOODS    | 15           | 311,786     | 14  | 253,313      | 277,082     | - 62   |
| TOTAL EVAP. GOODS   | 46           | 162,505,101 | 43  | 146,824,701  | 162,149,233 | + 27   |
| TOTAL COND. & EVAP. | 60           | 203,696,855 | 57  | 184,891,439  | 203,336,262 | + 34   |

REVISED TOTAL STOCKS FOR APRIL 1 - 184,396,893 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. MAY 1, 1930 COMPARED WITH MAY 1, 1929 |
|---------------------|---------------------|-------------|--|--------------|-------------|--|
|                     | FIRMS*              | MAY 1, 1930 | FIRMS*   | APR. 1, 1930 | MAY 1, 1930 |  |
|                     |                     | POUNDS      |  | POUNDS       | POUNDS      |  |
| COND. CASE GOODS    | 6                   | 16,212,762  | 6  | 13,235,214   | 16,212,762  | + 103  |
| COND. BULK GOODS    | 20                  | 5,117,412   | 19   | 4,772,862    | 5,112,687   | + 27   |
| TOTAL COND. GOODS   | 23                  | 21,330,174  | 22   | 18,008,076   | 21,325,449  | + 78   |
| EVAP. CASE GOODS    | 23                  | 140,343,480 | 22   | 125,622,798  | 140,219,872 | + 56   |
| EVAP. BULK GOODS    | 9                   | 164,147     | 8  | 114,464      | 160,547     | - 63   |
| TOTAL EVAP. GOODS   | 31                  | 140,507,627 | 30   | 125,737,262  | 140,379,419 | + 55   |
| TOTAL COND. & EVAP. | 39                  | 161,837,801 | 36   | 143,745,338  | 161,704,868 | + 58   |

REVISED UNSOLD STOCKS FOR APRIL 1 - 143,745,338 POUNDS (INCLUDES LATE REPORTS)

### PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - APRIL

THE CURRENT MONTH'S FIGURES INCLUDE REPORTS FROM CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 98% OF THE TOTAL FACTORIES IN THE UNITED STATES.

| COMMODITY           | FIRMS* | COMPARISON OF PRODUCTION FOR SAME FIRMS |             |                         |             |             |
|---------------------|--------|---|-------------|-------------------------|-------------|-------------|
|                     |        | PREVIOUS YEAR (POUNDS)                  |             | PREVIOUS MONTH (POUNDS) |             |             |
|                     |        | APR. 1930                               | APR. 1929   | FIRMS*                  | APR. 1930   | MAR. 1930   |
| COND. CASE GOODS    | 8      | 17,471,776                              | 14,975,346  | 8                       | 17,471,776  | 12,932,331  |
| COND. BULK GOODS    | 28     | 13,541,054                              | 16,206,726  | 30                      | 13,553,407  | 12,612,488  |
| TOTAL COND. GOODS   | 29     | 31,012,830                              | 31,082,072  | 30                      | 31,025,183  | 25,544,819  |
| EVAP. CASE GOODS    | 31     | 126,037,817                             | 140,121,747 | 36                      | 129,017,833 | 111,946,112 |
| EVAP. BULK GOODS    | 14     | 2,982,541                               | 2,859,193   | 13                      | 2,973,616   | 2,315,209   |
| TOTAL EVAP. GOODS   | 40     | 129,020,358                             | 142,980,940 | 41                      | 131,991,449 | 114,261,321 |
| TOTAL COND. & EVAP. | 51     | 160,033,188                             | 174,063,012 | 57                      | 163,016,632 | 139,806,140 |

TOTAL PRODUCTION FOR ALL FIRMS REPORTING APRIL - 164,012,461 POUNDS.

TOTAL PRODUCTION FOR ALL FIRMS REPORTING MARCH, CONDENSED CASE - 12,932,331 POUNDS, BULK - 12,659,944 POUNDS, EVAPORATED CASE - 111,946,112 POUNDS, BULK - 2,315,209 POUNDS, TOTAL 139,853,596 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 APRIL 1930 (POUNDS)

|                                      | CONDENSED        | EVAPORATED             |                      | CONDENSED              | EVAPORATED |
|--------------------------------------|------------------|------------------------|----------------------|------------------------|------------|
| <b>EUROPE</b>                        |                  |                        | <b>SOUTH AMERICA</b> |                        |            |
| UNITED KINGDOM                       | -                | 631,900                | PERU                 | 8,339                  | 591,066    |
| Misc.                                | 84               | 7,365                  | Misc.                | 56,899                 | 127,525    |
| <b>NORTH AMERICA</b>                 |                  |                        | <b>ASIA</b>          |                        |            |
| CANADA                               | 105,000          | 52,800                 | BR. MALAYA           | -                      | 245,520    |
| NEWFOUNDLAND & LAB.                  | -                | 88,078                 | CHINA                | 115,108                | 289,740    |
| <b>CENTRAL AMERICA</b>               |                  |                        | HONG KONG            | 310,800                | 155,168    |
| COSTA RICA                           | 42,420           | 10,109                 | JAPAN                | 466,704                | 401,998    |
| HONDURAS                             | 53,353           | 35,884                 | SIAM                 | -                      | 116,400    |
| PANAMA                               | 81,657           | 698,310                | SOV. RUSSIA IN ASIA  | -                      | 144,000    |
| MEXICO                               | 62,267           | 213,289                | Misc.                | -                      | 57,864     |
| <b>WEST INDIES</b>                   |                  |                        | <b>OCEANIA</b>       |                        |            |
| CUBA                                 | 575,305          | 493,748                | PHILIPPINE IS.       | 735,575                | 1,490,490  |
| DUTCH W. INDIES                      | 28,691           | 138,179                | Misc.                | -                      | 67,150     |
| JAMAICA                              | 26,733           | 10,980                 | <b>AFRICA</b>        |                        |            |
| Misc.                                | 37,133           | 81,416                 | Misc.                | 3,480                  | 32,228     |
| <b>TOTAL - APRIL 1930</b>            | <b>CONDENSED</b> | <b>2,709,548 Lbs.</b>  | <b>EVAPORATED</b>    | <b>6,181,217 Lbs.</b>  |            |
| <b>TOTAL - APRIL 1929</b>            | <b>CONDENSED</b> | <b>3,610,076 Lbs.</b>  | <b>EVAPORATED</b>    | <b>5,995,780 Lbs.</b>  |            |
| <b>JAN. - APR. (INC.) 1930</b>       | <b>CONDENSED</b> | <b>12,391,737 Lbs.</b> | <b>EVAPORATED</b>    | <b>22,510,092 Lbs.</b> |            |
| <b>JAN. - APR. (INC.) 1929</b>       | <b>CONDENSED</b> | <b>15,037,372 Lbs.</b> | <b>EVAPORATED</b>    | <b>26,390,492 Lbs.</b> |            |
| <b>IMPORTS APRIL 1930</b>            | <b>CONDENSED</b> | <b>21,148 Lbs.</b>     | <b>EVAPORATED</b>    | <b>288 Lbs.</b>        |            |
| <b>IMPORTS APRIL 1929</b>            | <b>CONDENSED</b> | <b>16,823 Lbs.</b>     | <b>EVAPORATED</b>    | <b>276,025 Lbs.</b>    |            |
| <b>IMPORTS JAN.-APR. (INC.) 1930</b> | <b>CONDENSED</b> | <b>127,388 Lbs.</b>    | <b>EVAPORATED</b>    | <b>115,602 Lbs.</b>    |            |
| <b>IMPORTS JAN.-APR. (INC.) 1929</b> | <b>CONDENSED</b> | <b>224,746 Lbs.</b>    | <b>EVAPORATED</b>    | <b>735,033 Lbs.</b>    |            |

(COMPILED FROM OFFICIAL RECORDS OF THE BUREAU OF FOREIGN AND DOMESTIC COMMERCE.)

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ADDITIONAL SUPPLIES OF MILK, HOWEVER, MUCH OF THE MILK WHICH WAS DIVERTED TO CREAMERIES AND CHEESE FACTORIES EARLIER IN THE YEAR IS FINDING ITS WAY BACK AGAIN INTO THE REGULAR CHANNELS. STOCKS ON MAY 1 WERE 10.0% HEAVIER THAN A MONTH EARLIER, 27.0% HEAVIER THAN A YEAR AGO, AND 63.6% HEAVIER THAN THE FIVE YEAR AVERAGE HOLDINGS.

CONDENSED MILK MARKETS REMAINED PRACTICALLY UNCHANGED DURING MAY AND AT

THE CLOSE OF THE MONTH THE TONE WAS EASY ALTHOUGH, IN A FEW QUARTERS, A HEALTHIER FEELING WAS EVIDENT DUE TO AN IMPROVED DEMAND FROM ICE CREAM MANUFACTURERS. STOCKS CONTINUE ABNORMALLY HEAVY ALTHOUGH CLOSE APPROACHING THOSE OF LAST YEAR. THE MAY 1 HOLDINGS WERE 6.0% HEAVIER THAN THOSE OF APRIL 1, 68.0% HEAVIER THAN MAY 1, 1929 AND 56.5% HEAVIER THAN THE FIVE-YEAR AVERAGE STOCKS. PRODUCTION DURING APRIL WHILE 21.4% HEAVIER THAN FOR MARCH WAS APPROXIMATELY THE SAME OR 0.2% LIGHTER THAN FOR THE SAME MONTH A YEAR AGO.

MAY, 1930

NOTE: - BEGINNING WITH THE JUNE ISSUE THE MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT WILL BE CHANGED TO THIS FORM.

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

MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT  
(MAY 1930)

No. 129

WASHINGTON, D. C.

MAY 26, 1930

INFORMATION IN THIS REPORT REGARDING PRICES, STOCKS AND PRODUCTION IS FURNISHED BY EVAPORATED AND CONDENSED MILK FIRMS OPERATING 98% OF THE TOTAL CASE GOODS FACTORIES IN THE UNITED STATES.

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR MAY 1930

|                   | NUMBER OF FACTORIES REPORTING | PRICE PER CWT. |         |
|-------------------|-------------------------------|----------------|---------|
|                   |                               | RANGE          | AVERAGE |
| NEW ENGLAND       | 1                             | -              | -       |
| MIDDLE ATLANTIC** | 2                             | \$1.80-1.92    | \$1.86  |
| SOUTH ATLANTIC    | 2                             | .72-1.80       | .76     |
| E. NORTH CENTRAL  | 62                            | .54-2.66       | .66     |
| W. NORTH CENTRAL  | 7                             | .60-1.67       | .64     |
| SOUTH CENTRAL     | 8                             | .57-1.75       | .68     |
| NORTH WESTERN     | 3                             | .57-1.70       | .62     |
| SOUTH WESTERN     | 9                             | .53-2.05       | .69     |
| UNITED STATES     | 93                            | .53-2.66       | 1.67    |

\*\*61 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. 13 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 25 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

35 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR APRIL AS FOLLOWS:

|                  |    | RANGE       | AVERAGE |
|------------------|----|-------------|---------|
| MIDDLE ATLANTIC  | 7  | \$1.74-1.87 | \$1.79  |
| E. NORTH CENTRAL | 15 | 1.65-1.82   | 1.72    |
| NORTH WESTERN    | 5  | 1.40-1.52   | 1.52    |
| SOUTH WESTERN    | 6  | 1.81-2.01   | 1.90    |

WHOLESALE SELLING PRICES - F. O. B. DISTRIBUTING POINTS - APRIL 1930  
(CASE GOODS)

THE WHOLESALE PRICES GIVEN BELOW ARE BASED ON THE REPORTS MADE BY MANUFACTURERS COVERING ACTUAL SALES DELIVERED AT MANUFACTURERS' DISTRIBUTING POINTS ON BASIS OF CASH OR SHORT TIME CREDIT.

| F.O.B.               | EVAPORATED MILK<br>(PER CASE OF 48 - 16 OZ. CANS) |         | CONDENSED MILK<br>(PER CASE OF 48 - 14 OZ. CANS) |         |
|----------------------|---|---------|--|---------|
|                      | RANGE   | AVERAGE | RANGE  | AVERAGE |
| BOSTON               | \$3.60-4.00                                       | \$3.82  | \$6.28-6.40                                      | \$6.34  |
| NEW YORK CITY        | 3.60-4.30   | 3.61    | 5.35-6.70  | 6.04    |
| PHILADELPHIA         | 3.65-4.00   | 3.83    | 5.35-6.40  | 6.03    |
| CHICAGO              | 3.40-3.90   | 3.64    | 6.35-6.40  | 6.38    |
| CLEVELAND            | 3.50-3.90   | 3.73    | -  | -       |
| ST. LOUIS            | 3.40-3.90   | 3.69    | -  | -       |
| KANSAS CITY          | 3.50-3.90   | 3.75    | -  | -       |
| MINNEAPOLIS-ST. PAUL | 3.50-3.90   | 3.71    | -  | -       |
| ATLANTA              | 3.84-4.15   | 4.00    | -  | -       |
| NEW ORLEANS          | 3.65-4.10   | 3.77    | 6.65-6.70  | 6.68    |
| DENVER               | 3.80-4.12   | 3.91    | -  | -       |
| SEATTLE              | 3.60-4.20   | 3.88    | -  | -       |
| SAN FRANCISCO        | 3.60-4.20   | 3.81    | -  | -       |
| LOS ANGELES          | 3.60-4.20   | 3.82    | -  | -       |

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - APRIL 1930

| GEOGRAPHIC SECTION         | UNSWEETENED EVAPORATED<br>(PER CASE OF 48 - 16 OZ CANS) | SWEETENED CONDENSED<br>(PER CASE OF 48 - 14 OZ. CANS) | SWEETENED CONDENSED<br>(BULK PER CWT.) |         |
|----------------------------|---|---|--|---------|
|                            |   |   | UNSKIMMED                              | SKIMMED |
| NEW ENGLAND                | \$3.78  | \$5.98  | \$ 8.52                                | \$4.71  |
| MIDDLE ATLANTIC            | 3.74  | 6.00  | 9.06                                   | 4.85    |
| SOUTH CENTRAL              | 3.80  | 6.11  | 8.86                                   | 5.07    |
| E. N. CENTRAL              | 3.61  | 6.11  | 8.76                                   | 5.11    |
| W. N. CENTRAL              | 3.65  | -   | 8.81                                   | 5.23    |
| SOUTH CENTRAL              | 3.83  | 6.47  | 8.86                                   | 5.07    |
| NORTH WESTERN              | 3.86  | -   | 8.86                                   | 5.55    |
| SOUTH WESTERN              | 3.78  | -   | 9.34                                   | 5.05    |
| U.S. AVERAGE<br>APRIL 1930 | \$3.74  | \$6.10  | \$8.88                                 | \$5.05  |
| U.S. AVERAGE<br>MARCH 1930 | \$3.77  | \$6.11  | \$8.90                                 | \$5.10  |
| U.S. AVERAGE<br>APRIL 1929 | \$4.16  | \$6.19  | \$10.13                                | \$5.66  |

EVAPORATED MILK MARKETS STEADY - DEMAND INCREASED

EVAPORATED MILK MARKETS, DURING MAY, CONTINUED IN THE FAVORABLE TREND ESTABLISHED SEVERAL MONTHS AGO. THE TONE WAS STEADY, AND BECAUSE MOST DEALERS HAD DISPOSED OF THEIR SURPLUS STOCKS AT PRICE CONCESSIONS EARLIER IN THE SEASON, A FEELING OF CONFIDENCE PERMEATED THE MARKET. AS A RESULT, SELLERS HELD STOCKS CLOSELY TO ASKING PRICES. DEMAND SHOWED

SOME IMPROVEMENT; PARTLY BECAUSE OF THE WARM SPELL DURING THE EARLY PART OF THE MONTH, AND ALSO BECAUSE BUYERS WERE MORE WILLING TO ANTICIPATE THEIR FUTURE WANTS AND OPERATED ON A MORE LIBERAL SCALE. STOCKS IN THE HANDS OF JOBBERS ARE STILL CONSIDERED SMALL, BECAUSE OF THE ULTRA CONSERVATIVE BUYING POLICY WHICH HAD BEEN FOLLOWED UP TO A MONTH AGO. THIS FACT,

(CONTINUED ON NEXT PAGE)

MAY 1930

## STOCKS AND PRODUCTION OF EVAPORATED AND CONDENSED MILK

TOTAL STOCKS INCLUDE 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.

UNSOLD STOCKS INCLUDE ALL STOCKS HELD BY MANUFACTURERS WHICH WERE NOT SOLD OR UNDER CONTRACT FOR DELIVERY ON UNFILLED ORDERS.

PRODUCTION FIGURES FOR THE CURRENT MONTH INCLUDE REPORTS FROM FIRMS OPERATING APPROXIMATELY 93% OF THE TOTAL FACTORIES IN THE UNITED STATES.

|   | EVAPORATED MILK<br>(CASE GOODS) | CONDENSED MILK<br>(CASE GOODS) | CONDENSED MILK<br>(BULK GOODS) |
|---|---------------------------------|--------------------------------|--------------------------------|
| <u>TOTAL STOCKS</u>                         |                                 |                                |                                |
| TOTAL STOCKS ON MAY 1, 1930                 | 162,193,315 Lbs                 | 20,589,710 Lbs                 | 20,602,044 Lbs                 |
| No. of Firms Reporting*                     | 39                              | 9                              | 30                             |
| COMPARISON FOR SAME FIRMS:                  |                                 |                                |                                |
| MAY 1, 1930                                 | 161,972,151 Lbs                 | 20,589,710 Lbs                 | 20,597,319 Lbs                 |
| APRIL 1, 1930                               | 146,571,388 "                   | 17,495,078 "                   | 20,571,560 "                   |
| % CHANGE DURING MONTH                       | + 10.0%                         | + 17.4%                        | + 0.1%                         |
| Firms in Comparison*                        | 36                              | 9                              | 29                             |
| MAY 1, 1930                                 | 160,981,007 Lbs                 | 20,589,710 Lbs                 | 20,522,711 Lbs                 |
| MAY 1, 1929                                 | 126,308,104 "                   | 12,534,292 "                   | 11,291,935 "                   |
| % OF CHANGE FROM PREV. YEAR                 | + 27.4%                         | + 64.2%                        | + 81.7%                        |
| Firms in Comparison*                        | 32                              | 9                              | 27                             |
| <u>UNSOLD STOCKS</u>                        |                                 |                                |                                |
| TOTAL UNSOLD STOCKS MAY 1, 1930             | 140,343,480 Lbs                 | 16,212,762 Lbs                 | 5,117,412 Lbs                  |
| No. of Firms Reporting*                     | 23                              | 6                              | 20                             |
| COMPARISON FOR SAME FIRMS:                  |                                 |                                |                                |
| MAY 1, 1930                                 | 140,213,872 Lbs                 | 16,212,762 Lbs                 | 5,112,697 Lbs                  |
| APRIL 1, 1930                               | 125,622,798 "                   | 13,235,214 "                   | 4,772,862 "                    |
| % CHANGE DURING MONTH                       | + 11.6%                         | + 22.4%                        | + 7.1%                         |
| Firms in Comparison*                        | 22                              | 6                              | 19                             |
| MAY 1, 1930                                 | 139,630,116 Lbs                 | 16,212,762 Lbs                 | 5,098,077 Lbs                  |
| MAY 1, 1929                                 | 89,781,406 "                    | 7,383,786 "                    | 4,009,187 "                    |
| % CHANGE FROM PREV. YEAR                    | + 55.5%                         | + 103.0%                       | + 27.1%                        |
| Firms in Comparison*                        | 19                              | 6                              | 18                             |
| <u>PRODUCTION</u>                           |                                 |                                |                                |
| COMPARISON FOR SAME FIRMS:                  |                                 |                                |                                |
| APRIL 1930                                  | 129,017,833 Lbs                 | 17,471,776 Lbs                 | 13,553,407 Lbs                 |
| MARCH 1930                                  | 111,946,112 "                   | 12,932,331 "                   | 12,612,488 "                   |
| % CHANGE DURING MONTH                       | + 15.2%                         | + 34.3%                        | + 7.4%                         |
| Firms in Comparison*                        | 36                              | 8                              | 30                             |
| APRIL 1930                                  | 126,037,817 Lbs                 | 17,471,776 Lbs                 | 13,541,054 Lbs                 |
| APRIL 1929                                  | 140,121,747 "                   | 14,875,346 "                   | 16,206,726 "                   |
| % CHANGE FROM PREV. YEAR                    | - 10.0%                         | + 17.4%                        | - 16.4%                        |
| Firms in Comparison*                        | 31                              | 8                              | 28                             |
| FINAL REVISIONS FOR LAST MONTH:             |                                 |                                |                                |
| TOTAL STOCKS ON APR. 1, 1930                | 146,571,388 Lbs                 | 17,495,078 Lbs                 | 20,577,114 Lbs                 |
| UNSOLD STOCKS ON APR. 1, 1930               | 125,622,798 "                   | 13,235,214 "                   | 4,772,862 "                    |
| PRODUCTION MARCH 1930 (ALL FIRMS REPORTING) | 111,946,112 "                   | 12,932,331 "                   | 12,659,944 "                   |

\* FIRMS, NOT FACTORIES. SOME FIRMS OPERATE MORE THAN ONE FACTORY.

## EXPORTS AND IMPORTS

|                            | EVAPORATED    | CONDENSED     |
|----------------------------|---------------|---------------|
| TOTAL EXPORTS - APRIL 1930 | 6,181,217 Lbs | 2,709,548 Lbs |
| APRIL 1929                 | 5,995,780 "   | 3,610,076 "   |
| JAN. - APR. INC., 1930     | 22,510,092 "  | 12,391,737 "  |
| JAN. - APR. INC., 1929     | 26,390,192 "  | 15,037,372 "  |
| TOTAL IMPORTS - APRIL 1930 | 288 "         | 21,148 "      |
| APRIL 1929                 | 276,025 "     | 16,823 "      |
| JAN. - APR. INC., 1930     | 115,602 "     | 127,388 "     |
| JAN. - APR. INC., 1929     | 735,033 "     | 224,746 "     |

(EXPORTS AND IMPORTS COMPILED FROM OFFICIAL RECORD OF DEPARTMENT OF COMMERCE)

(CONTINUED FROM FIRST PAGE)

IN ADDITION TO THE COMPARATIVELY LIGHT PRODUCTION, SHOULD PROVE FACTORS OF STRENGTH IN THE EVAPORATED MILK MARKETS.

PRODUCTION CONTINUES INCREASINGLY LIGHTER COMPARED WITH A YEAR AGO. WHILE THE MAKE FOR THE FIRST FOUR MONTHS OF 1930 WAS ONLY 3.1 PER CENT LIGHTER THAN FOR THE SAME PERIOD OF 1929, PRODUCTION FOR APRIL WAS 7.6 PER CENT LIGHTER. WHILE THE INCREASE IN PRODUCTION DURING APRIL OVER MARCH AMOUNTED TO 15.3 PER CENT THIS YEAR, LAST YEAR THIS SAME INCREASE AMOUNTED TO 23.1%. BUTTER PRODUCTION, LIKEWISE, IS FALLING SHORT OF LAST YEAR WITH THE MAKE DURING APRIL 3.7% LIGHTER THAN LAST YEAR, AND 2.1% LIGHTER FOR THE PERIOD JANUARY TO APRIL THIS YEAR THAN FOR THE FIRST FOUR MONTHS OF THE LAST YEAR. CHEESE PRODUCTION ON THE OTHER HAND WAS 7.6% HEAVIER DURING APRIL THIS YEAR THAN LAST YEAR AND 8.2% HEAVIER FOR THE FIRST FOUR MONTHS OF 1930 THAN FOR THE SAME PERIOD OF 1929. CONDENSORY OPERATORS HAVE BEEN RATHER RELUCTANT TO SHOP AROUND FOR ADDITIONAL SUPPLIES OF

MILK, HOWEVER. MUCH OF THE MILK WHICH WAS DIVERTED TO GREATERIES AND CHEESE FACTORIES EARLIER IN THE YEAR IS FINDING ITS WAY BACK AGAIN INTO THE REGULAR CHANNELS. STOCKS ON MAY 1 WERE 10.0 PER CENT HEAVIER THAN A MONTH EARLIER, 27.0% HEAVIER THAN A YEAR AGO, AND 63.6 PER CENT HEAVIER THAN THE FIVE YEAR AVERAGE HOLDINGS.

CONDENSED MILK MARKETS REMAINED PRACTICALLY UNCHANGED DURING MAY AND AT THE CLOSE OF THE MONTH THE TONE WAS EASY ALTHOUGH, IN A FEW QUARTERS, A HEALTHIER FEELING WAS EVIDENT DUE TO AN IMPROVED DEMAND FROM ICE CREAM MANUFACTURERS. STOCKS CONTINUE ABNORMALLY HEAVY ALTHOUGH CLOSE APPROACHING THOSE OF LAST YEAR. THE MAY 1 HOLDINGS WERE 50 PER CENT HEAVIER THAN THOSE OF APRIL 1, 68.0% HEAVIER THAN MAY 1, 1929 AND 55.5% HEAVIER THAN THE FIVE-YEAR AVERAGE STOCKS. PRODUCTION, DURING APRIL WHILE 21.4% HEAVIER THAN FOR MARCH WAS APPROXIMATELY THE SAME OR 0.2% LIGHTER THAN FOR THE SAME MONTH A YEAR AGO.

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

MAY 26, 1930.

WASHINGTON, D. C.

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

OF THE ORIGINAL 1,106 FIRMS ADDRESSED WHEN THIS REPORT WAS INAUGURATED, 254 DO NOT CARRY STOCKS AND 126 ARE KNOWN TO BE OUT OF BUSINESS. NO REPLIES HAVE EVER BEEN RECEIVED FROM AN ADDITIONAL 210 FIRMS. THE INFORMATION FOR MARCH 31 WHICH IS SHOWN BELOW IS BASED UPON REPORTS FROM 364 FIRMS.

STOCKS REPORTED ON HAND, MARCH 31, 1930

| GEOGRAPHIC SECTIONS                                | NO. OF FIRMS REPORTING | CONDENSED MILK (POUNDS) | EVAPORATED MILK (POUNDS) |
|--|------------------------|-------------------------|--------------------------|
| NEW ENGLAND  | 45                     | 136,155                 | 1,464,339                |
| MIDDLE ATLANTIC                                    | 116                    | 496,913                 | 2,304,435                |
| SOUTH ATLANTIC                                     | 43                     | 67,983                  | 697,020                  |
| EAST NORTH CENTRAL                                 | 66                     | 163,650                 | 2,572,428                |
| WEST NORTH CENTRAL                                 | 35                     | 30,572                  | 1,248,540                |
| SOUTH CENTRAL                                      | 23                     | 62,689                  | 432,444                  |
| NORTHWESTERN                                       | 9                      | 7,042                   | 723,576                  |
| SOUTHWESTERN                                       | 26                     | 41,295                  | 1,802,244                |
| TOTAL - 38 CITIES                                  | 364                    | 1,006,299               | 11,245,026               |
| MARCH 31, 1930                                     |                        | 12,251,325 Lbs.         |                          |
| TOTAL REPORTED IN SAME CITIES<br>DECEMBER 31, 1929 | 368                    | 1,124,354               | 12,750,402               |
|  |                        | 13,874,756 Lbs.         |                          |
| TOTAL REPORTED IN SAME CITIES<br>MARCH 31, 1929    | 403                    | 1,152,311               | 11,562,297               |
|  |                        | 12,714,608 Lbs.         |                          |
| TOTAL REPORTED IN SAME CITIES<br>DECEMBER 31, 1928 | 405                    | 1,053,495               | 13,005,912               |
|  |                        | 14,059,407 Lbs.         |                          |

COMPARISON OF TOTAL STOCKS ON HAND FOR SAME FIRMS

REPORTING  
(38 CITIES)

| FIRMS | PREVIOUS YEAR (POUNDS) |               | FIRMS | PREVIOUS QUARTER (POUNDS) |               |
|-------|------------------------|---------------|-------|---------------------------|---------------|
|       | MAR. 31, 1930          | MAR. 31, 1929 |       | MAR. 31, 1930             | DEC. 31, 1929 |
| 324   | 11,370,414             | 10,894,830    | 325   | 11,550,608                | 13,073,141    |
| 360   | 11,433,867             | 13,699,962    | 346   | 11,057,828                | 12,894,174    |

\* THESE COMPARISONS ARE THOSE WHICH APPEARED ON THE REPORT ISSUED A YEAR AGO.

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.