

MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT

(OCTOBER 1930)

No. 134

WASHINGTON, D.C.

OCTOBER 25, 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 OCTOBER 1930

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES REPORTING	PRICE PER CWT.	
		RANGE	AVERAGE
NEW ENGLAND	1	\$ -	\$ -
MIDDLE ATLANTIC**	2	1.92-2.25	2.09
SOUTH ATLANTIC	2	1.70-1.90	1.90
E. NORTH CENTRAL	61	1.40-2.40	1.76
W. NORTH CENTRAL	7	1.65-1.80	1.70
SOUTH CENTRAL	8	1.57-1.75	1.69
NORTH WESTERN	2	1.55-1.67	1.61
SOUTH WESTERN	4	1.50-1.80	1.63
UNITED STATES	86	1.40-2.40	1.75

**62 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 24 OF THESE BEING LOCATED IN N. Y. AND PA. 19 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 27 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 SEPTEMBER AS FOLLOWS:

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES	RANGE	AVERAGE
MIDDLE ATLANTIC	6	\$ 1.76-2.63	\$ 2.05
E. NORTH CENTRAL	23	1.63-1.82	1.69
W. NORTH CENTRAL	1	1.65	1.65
SOUTH CENTRAL	1	1.70	1.70
NORTH WESTERN	9	1.53-1.84	1.59
SOUTH WESTERN	10	1.60-1.87	1.76

NET WHOLESALE SELLING PRICES IN CAR LOTS - F.O.B. DISTRIBUTING POINTS - SEPTEMBER 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 (PER CASE OF 48 - 16 oz. CANS)		CONDENSED MILK (PER CASE OF 48 - 14 oz. CANS)	
	RANGE	AVERAGE	RANGE	AVERAGE
BOSTON	\$ 3.50-3.88	\$ 3.73	\$ 5.20-6.40	\$ 5.99
NEW YORK CITY	3.50-4.05	3.69	5.20-6.70	6.06
PHILADELPHIA	3.50-3.85	3.71	6.20-6.70	6.27
CHICAGO	3.30-3.70	3.57	6.35	6.35
CLEVELAND	3.40-3.72	3.59	6.22	6.22
ST. LOUIS	3.40-3.73	3.63	-	-
KANSAS CITY	3.35-3.73	3.58	-	-
MINNEAPOLIS-ST. PAUL	3.40-3.84	3.59	-	-
ATLANTA	3.77-4.00	3.87	-	-
NEW ORLEANS	3.60-4.00	3.73	6.45-6.70	6.55
DENVER	3.60-4.00	3.72	-	-
SEATTLE	3.50-4.20	3.71	-	-
SAN FRANCISCO	3.40-4.20	3.63	-	-
LOS ANGELES	3.30-4.20	3.59	-	-

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - SEPTEMBER 1930

GEOGRAPHIC SECTIONS	UNSWEETENED EVAPORATED (PER CASE OF 48 - 16 oz. CANS)	SWEETENED CONDENSED (PER CASE OF 48 - 14 oz. CANS)	SWEETENED CONDENSED (BULK PER CWT.)	
			UNSKIMMED	SKIMMED
NEW ENGLAND	\$ 3.64	\$ 5.89	\$ 8.68	\$ 4.72
MIDDLE ATLANTIC	3.63	5.99	9.24	4.71
SOUTH CENTRAL	3.64	6.44	9.17	5.14
E. N. CENTRAL	3.51	6.20	8.72	4.68
W. N. CENTRAL	3.56	-	8.88	5.22
SOUTH CENTRAL	3.71	6.54	9.07	5.10
NORTH WESTERN	3.70	-	9.07	5.39
SOUTH WESTERN	3.65	-	9.43	5.20
U. S. AVERAGE SEPT., 1930	\$ 3.62	\$ 6.14	\$ 8.99	\$ 4.95
U. S. AVERAGE AUG., 1930	\$ 3.62	\$ 6.14	\$ 9.04	\$ 5.00
U. S. AVERAGE SEPT., 1929	\$ 3.90	\$ 6.14	\$ 10.15	\$ 5.59

EVAPORATED MILK MARKETS CONTINUE FULL STEADY - STOCKS LIGHT

EVAPORATED MILK MARKETS SHOWED PRACTICALLY NO CHANGE, DURING OCTOBER, FROM SEPTEMBER, AND THE TONE CONTINUED FULL STEADY AT GENERALLY UNCHANGED PRICES. PRODUCTION WAS UNOFFICIALLY REPORTED AS GAINING IN SOME SECTIONS, MOSTLY DUE TO THE DIVERSION OF MILK FROM OTHER DAIRY PRODUCTS TO EVAPORATED MILK, BUT WHATEVER GAINS MAY HAVE OCCURRED IN PRODUCTION, WERE OFFSET BY AN INCREASED DEMAND SOME OF WHICH WAS THE RESULT OF NEW EXPORT OUTLETS. AS A RESULT OF THE CONTINUED MODERATE PRODUCTION AND THE COMPARATIVELY ACTIVE DEMAND, STOCKS CONTINUED LIGHT AND INCREASINGLY SHORT OF LAST YEAR.

THE PRODUCTION TREND IS CLOSELY APPROACHING THAT OF A YEAR AGO. ACCORDING

TO A SAME-FIRM COMPARISON MADE BY THE U. S. BUREAU OF AGRICULTURAL ECONOMICS, THE MAKE DURING SEPTEMBER FELL LESS THAN 2% SHORT OF THAT OF SEPTEMBER, 1929, WHILE THE DEFICIT DURING AUGUST AMOUNTED TO 10% AND DURING JULY TO 17%. THE SEASONAL DECREASE FROM AUGUST TO SEPTEMBER, THIS YEAR, AMOUNTED TO SLIGHTLY OVER 17% IN COMPARISON TO 26% DURING THE SAME PERIOD LAST YEAR, WHILE SOME SLIGHT GAINS IN THE SEASONAL PRODUCTION OF SOME OTHER DAIRY PRODUCTS HAVE BEEN NOTED SEPTEMBER, DUE MOSTLY TO MORE FAVORABLE CLIMATIC AND FEED CONDITIONS, IT SEEMS QUITE PROBABLE THAT THE COMPARATIVELY HEAVIER PRODUCTION OF EVAPORATED MILK WAS DUE MORE TO THE DIVERSION OF MILK FROM BUTTER AND CHEESE AND, IN A FEW INSTANCES,

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OCTOBER 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 98% OF THE TOTAL FACTORIES IN THE UNITED STATES.

	EVAPORATED MILK (CASE GOODS)	CONDENSED MILK (CASE GOODS)	CONDENSED MILK (BULK GOODS)
TOTAL STOCKS			
TOTAL STOCKS ON OCT. 1, 1930.	218,485,607 Lbs.	27,314,182 Lbs.	23,718,049 Lbs.
No. of FIRMS REPORTING*	35	8	32
COMPARISON FOR SAME FIRMS:			
OCTOBER, 1930	218,485,607 Lbs.	27,314,182 Lbs.	23,718,049 Lbs.
SEPTEMBER 1, 1930	244,968,597 "	30,875,320 "	25,764,886 "
% CHANGE DURING MONTH	- 10.8%	- 11.5%	- 8.0%
FIRMS IN COMPARISON	35	8	32
OCTOBER 1, 1930	217,139,705 Lbs.	27,314,182 Lbs.	23,712,999 Lbs.
OCTOBER 1, 1929	245,895,868 "	29,893,372 "	30,025,652 "
% CHANGE FROM PREV. YEAR	- 13.1%	- 8.6%	- 21.0%
FIRMS IN COMPARISON*	30	8	31
UNSOLD STOCKS			
TOTAL UNSOLD STOCKS OCT. 1, 1930	179,046,561 Lbs.	22,950,756 Lbs.	8,119,402 Lbs.
No. of FIRMS REPORTING*	23	6	22
COMPARISON FOR SAME FIRMS:			
OCTOBER 1, 1930	179,046,561 Lbs.	22,950,756 Lbs.	8,119,402 Lbs.
SEPTEMBER 1, 1930	197,188,621 "	26,463,536 "	6,954,222 "
% CHANGE DURING MONTH	- 9.2%	- 13.3%	+ 16.8%
FIRMS IN COMPARISON	23	6	22
OCTOBER 1, 1930	177,799,541 Lbs.	22,950,756 Lbs.	8,114,352 Lbs.
OCTOBER 1, 1929	192,710,937 "	24,237,233 "	8,014,166 "
% CHANGE FROM PREV. YEAR	- 7.7%	- 5.3%	+ 1.3%
FIRMS IN COMPARISON*	19	6	20
PRODUCTION			
COMPARISON FOR SAME FIRMS:			
SEPTEMBER, 1930	96,600,129 Lbs.	5,894,709 Lbs.	10,407,489 Lbs.
AUGUST, 1930	115,727,289 "	7,158,199 "	12,117,754 "
% CHANGE DURING MONTH	- 17.0%	- 17.7%	- 14.1%
FIRMS IN COMPARISON*	34	7	31
SEPTEMBER, 1930	93,649,718 Lbs.	5,894,709 Lbs.	10,401,989 Lbs.
SEPTEMBER, 1929	95,489,344 "	9,233,579 "	11,563,646 "
% CHANGE FROM PREV. YEAR	- 1.9%	- 36.2%	- 10.0%
FIRMS IN COMPARISON*	28	7	30
FINAL REVISIONS FOR LAST MONTH:			
**TOTAL STOCKS ON SEPT. 1, 1930	244,968,597 Lbs.	30,875,320 Lbs.	25,764,886 Lbs.
**UNSOLD STOCKS ON SEPT. 1, 1930	197,188,621 "	26,463,536 "	6,954,222 "
PRODUCTION AUG. 1930 (ALL FIRMS WHICH REPORTED)	115,727,289 "	7,168,199 "	12,117,754 "

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

** NO CHANGE FROM ORIGINAL FIGURES.

EXPORTS AND IMPORTS

	EVAPORATED	CONDENSED
TOTAL EXPORTS - SEPTEMBER, 1930	3,451,777 Lbs.	477,354 Lbs.
SEPTEMBER, 1929	3,703,002 "	329,371 "
JAN. - SEPT. INC., 1930	47,681,260 "	4,734,328 "
JAN. - SEPT. INC., 1929	53,657,268 "	3,657,664 "
TOTAL IMPORTS - SEPTEMBER, 1930	240 "	289,249 "
SEPTEMBER, 1929	141,320 "	65,693 "
JAN. - SEPT. INC., 1930	209,438 "	1,198,457 "
JAN. - SEPT. INC., 1929	1,548,958 "	464,794 "

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

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MARKET MILK AND CREAM, THAN TO ACTUAL INCREASES IN MILK FLOW. DURING THE FIRST NINE MONTHS OF 1930 THE PRODUCTION OF EVAPORATED MILK FELL AROUND 8% SHORT OF THAT FOR THE SAME PERIOD OF 1929.

DESPITE THE COMPARATIVELY HEAVIER SEASONAL PRODUCTION DURING SEPTEMBER, STOCKS OF EVAPORATED MILK CONTINUED TO DECREASE DUE TO THE FAVORABLE TRADE OUTPUT. WHILE PRODUCTION WAS ONLY 2% LIGHTER DURING SEPTEMBER THIS YEAR THAN LAST YEAR, STOCKS WERE ACTUALLY 13% SHORT OF THOSE OF A YEAR AGO ON OCTOBER 1 WHILE THE DEFICIT ON SEPTEMBER 1 AMOUNTED TO 10%. OCTOBER 1 STOCKS WERE THE LIGHTEST, COMPARED WITH THE PREVIOUS YEAR, SINCE NOVEMBER 1, 1929, BUT STILL EXCEEDED THE FIVE-YEAR AVERAGE HOLDINGS BY AROUND 27%. TOTAL STOCKS WERE REDUCED BY OVER 20,000,000 POUNDS DURING SEPTEMBER, AND A SAME-FIRM COMPARISON SHOWED OCTOBER 1 STOCKS NEARLY 11% LIGHTER THAN ON SEPTEMBER 1.

CONDENSED MILK MARKETS CONTINUED IN FULL STEADY POSITION DURING OCTOBER WITH NO GENERAL PRICE CHANGES NOTED. THE CONTINUED LIGHT PRODUCTION IN COMPARISON WITH A YEAR AGO, LIGHT STOCKS, AND THE INCREASED DEMAND ON THE PART OF THE CONFECTIONERY TRADE WERE SUSTAINING FACTORS. THE NORMAL SEASONAL DEMAND FROM CANDY MANUFACTURERS, ALTHOUGH SOMEWHAT LATE THIS YEAR, WAS MORE IN EVIDENCE DURING THE MONTH. BECAUSE OF THE INDUSTRIAL SITUATION, SOME DEALERS LOOK FOR A LIGHTER OUTPUT TO THE CANDY TRADE DURING THE CURRENT SEASON, WHILE OTHERS VIEW THE FUTURE MORE OPTIMISTICALLY. PRODUCTION OF CONDENSED MILK DURING SEPTEMBER DID NOT SHOW THE FULL SEASONAL DECREASE OF LAST YEAR AND ONLY FELL AROUND 15% SHORT OF AUGUST. THE DEFICIT IN COMPARISON WITH SEPTEMBER, 1929 AMOUNTED TO AROUND 22%, A REDUCTION IN THE DEFICIT OF ABOUT 6%. THE SHORTAGE IN STOCKS IN COMPARISON WITH A YEAR AGO WAS INCREASED FROM 5% ON SEPTEMBER 1 TO NEARLY 15% ON OCTOBER 1.