

MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT

(NOVEMBER 1930)

No. 135

WASHINGTON, D.C.

NOVEMBER 28, 1930

INFORMATION IN THIS REPORT REGARDING PRICES, STOCKS AND PRODUCTION IS FURNISHED BY EVAPORATED AND CONDENSED MILK FIRMS OPERATING 99% OF THE TOTAL CASE GOODS FACTORIES IN THE UNITED STATES.

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

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES REPORTING	PRICE PER CWT.	
		RANGE	AVERAGE
NEW ENGLAND	1	\$ -	\$ -
MIDDLE ATLANTIC**	2	1.92-2.60	2.26
SOUTH ATLANTIC	2	.75-1.90	1.83
EAST NORTH CENTRAL	60	1.49-2.26	1.65
WEST NORTH CENTRAL	7	1.58-1.80	1.66
SOUTH CENTRAL	8	1.57-1.77	1.70
NORTH WESTERN	2	1.50-1.66	1.58
SOUTH WESTERN	4	1.40-1.75	1.54
UNITED STATES	85	1.40-2.60	1.67

**65 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATIONS, 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.

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

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES	RANGE	AVERAGE
MIDDLE ATLANTIC	6	\$ 1.75-2.60	\$ 2.04
EAST NORTH CENTRAL	22	1.57-1.78	1.65
SOUTH CENTRAL	1	1.75	1.75
NORTH WESTERN	9	1.56-1.70	1.65
SOUTH WESTERN	10	1.61-1.84	1.70

NET WHOLESALE SELLING PRICES IN CAR LOTS - F.O.B. DISTRIBUTING POINTS - OCTOBER 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 49 - 16 OZ. CANS)		CONDENSED MILK (PER CASE OF 48 - 14 OZ. CANS)	
	RANGE	AVERAGE	RANGE	AVERAGE
BOSTON	\$ 3.50-3.88	\$ 3.74	\$ 5.20-6.40	\$ 5.98
NEW YORK CITY	3.35-4.05	3.68	5.20-6.70	6.05
PHILADELPHIA	3.50-3.85	3.70	5.20-6.70	6.00
CHICAGO	3.38-3.70	3.53	6.35	6.35
CLEVELAND	3.40-3.72	3.59	6.22	6.22
ST. LOUIS	3.25-3.73	3.58	-	-
KANSAS CITY	3.40-3.73	3.60	-	-
MINNEAPOLIS-ST. PAUL	3.38-3.77	3.57	-	-
ATLANTA	3.77-4.00	3.87	-	-
NEW ORLEANS	3.55-4.00	3.75	6.45-6.70	6.55
DENVER	3.55-4.00	3.68	-	-
SEATTLE	3.35-4.20	3.70	-	-
SAN FRANCISCO	3.38-4.20	3.62	-	-
LOS ANGELES	3.38-4.20	3.60	-	-

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - OCTOBER 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	\$ 3.67	\$ 5.89	\$ 8.61	\$ 4.71
MIDDLE ATLANTIC	3.63	5.99	9.22	4.77
SOUTH CENTRAL	3.68	6.44	9.11	5.19
E. N. CENTRAL	3.49	6.20	7.63	4.73
W. N. CENTRAL	3.53	-	8.79	5.25
SOUTH CENTRAL	3.70	6.54	8.98	5.18
NORTH WESTERN	3.66	-	8.98	5.51
SOUTH WESTERN	3.67	-	9.24	5.16
U. S. AVERAGE OCT., 1930	\$ 3.62	\$ 6.13	\$ 8.75	\$ 5.01
U. S. AVERAGE SEPT., 1930	\$ 3.62	\$ 6.14	\$ 8.99	\$ 4.95
U. S. AVERAGE OCT., 1929	\$ 3.88	\$ 6.14	\$ 9.87	\$ 5.62

EVAPORATED MILK MARKETS EASY, UNDERTONE UNSETTLED - STOCKS HEAVIER - TRADING LIGHTER

REDUCED CONSUMER DEMAND, INCREASED PRODUCTION IN COMPARISON WITH A YEAR AGO, WITH A RESULTING LIGHT REDUCTION IN STOCKS, AND A LOW WORLD PRICE LEVEL AN PRACTICALLY ALL DAIRY PRODUCTS, CAUSED A REVERSAL IN DOMESTIC DAIRY MARKET QUOTATIONS DURING NOVEMBER. ALTHOUGH NO MATERIAL PRICE REDUCTIONS WERE NOTED IN EVAPORATED MILK MARKETS, THE TONE WAS EASY AND THE UNDERTONE DECIDEDLY UNSETTLED. THE SITUATION WAS REFLECTED IN AN INCREASING PRESSURE TO SELL WITH THE ACCOMPANYING PRICE CONCESSIONS. DEALERS WERE PARTICULARLY ANXIOUS TO CLEAR STOCKS OF 16 OZ. CANS BEFORE THE ADVENT OF THE NEW 4 1/2 OZ. CANS WHICH MANY MANUFACTURERS EXPECT TO ADOPT IN FEBRUARY. DESPITE PERSUASIVE EFFORTS TO SELL, TRADING DID NOT SHOW THE ACTIVITY

OF THE SEVERAL PRECEDING MONTHS AND WAS JUST NOMINAL. PRODUCTION WAS UNOFFICIALLY REPORTED AS HEAVIER THAN A YEAR AGO BY AN INCREASING PERCENTAGE OVER THE COMPARATIVE OCTOBER PRODUCTION. MANY MANUFACTURERS WERE CURTAILING THEIR MAKE BY SKIMMING AT LEAST PART OF THEIR MILK RECEIPTS WHILE OTHERS, EQUIPPED TO DO SO, TURNED TO THE MANUFACTURE OF BUTTER AND CHEESE. WHERE A SURPLUS SUPPLY OF FLUID MILK COULD NOT BE CONVERTED INTO OTHER PRODUCTS, IT HELPED TO SWELL THE ALREADY HEAVY PRODUCTION OF EVAPORATED MILK.

A SAME FIRM COMPARISON SHOWS THAT THE PRODUCTION OF EVAPORATED MILK DURING OCTOBER EXCEEDED THAT DURING THE SAME MONTH A YEAR AGO BY OVER 13%, ACCORDING TO

(CONTINUED ON NEXT PAGE)
NOVEMBER 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 99% 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 Nov. 1, 1930	224,485,545 Lbs.	24,649,720 Lbs.	21,965,316 Lbs.
No. of firms reporting*	36	9	32
COMPARISON FOR SAME FIRMS:			
NOVEMBER 1, 1930	224,485,545 Lbs.	24,649,720 Lbs.	21,965,316 Lbs.
OCTOBER 1, 1930	218,485,607 "	27,314,182 "	23,497,007 "
% CHANGE DURING MONTH	+ 2.7%	- 9.7%	- 6.5%
FIRMS IN COMPARISON	36	9	32
NOVEMBER 1, 1930	223,153,513 Lbs.	24,649,720 Lbs.	21,913,241 Lbs.
NOVEMBER 1, 1929	244,014,786 "	29,181,547 "	27,184,051 "
% CHANGE FROM PREV. YEAR	- 8.6%	- 15.5%	- 19.4%
FIRMS IN COMPARISON*	31	9	30
UNSOLD STOCKS			
TOTAL UNSOLD STOCKS Nov. 1, 1930	187,261,758 Lbs.	20,427,063 Lbs.	7,935,442 Lbs.
No. of firms reporting*	25	7	21
COMPARISON FOR SAME FIRMS:			
NOVEMBER 1, 1930	187,261,758 Lbs.	20,427,063 Lbs.	7,935,442 Lbs.
OCTOBER 1, 1930	179,046,561 "	22,950,756 "	7,889,002 "
% CHANGE DURING MONTH	+ 4.6%	- 11.0%	+ 0.6%
FIRMS IN COMPARISON	24	7	21
NOVEMBER 1, 1930	186,181,046 Lbs.	20,427,063 Lbs.	7,893,921 Lbs.
NOVEMBER 1, 1929	192,063,333 "	23,613,810 "	7,359,953 "
% CHANGE FROM PREV. YEAR	- 3.1%	- 13.5%	+ 7.3%
FIRMS IN COMPARISON*	21	7	20
PRODUCTION			
COMPARISON FOR SAME FIRMS:			
OCTOBER, 1930	102,944,130 Lbs.	9,324,508 Lbs.	12,118,870 Lbs.
SEPTEMBER, 1930	96,600,129 "	5,994,709 "	10,234,157 "
% CHANGE DURING MONTH	+ 6.6%	+ 58.2%	+ 18.4%
FIRMS IN COMPARISON*	33	8	31
OCTOBER, 1930	99,804,152 Lbs.	9,324,508 Lbs.	12,044,453 Lbs.
OCTOBER, 1929	85,861,592 "	12,203,661 "	11,765,890 "
% CHANGE FROM PREV. YEAR	+ 16.2%	- 23.6%	+ 2.3%
FIRMS IN COMPARISON*	28	8	29
FINAL REVISIONS FOR LAST MONTH:			
TOTAL STOCKS ON Oct. 1, 1930	218,485,607 Lbs.	27,314,182 Lbs.	23,727,407 Lbs.
**UNSOLD STOCKS ON Oct. 1, 1930	179,046,561 "	22,950,756 "	8,119,402 "
PRODUCTION SEPT. 1930 (ALL FIRMS REPORTING)	96,600,129 "	5,894,709 "	10,484,157 "

* FIRMS, NOT FACTORIES.

SOME FIRMS OPERATE MORE THAN ONE FACTORY.

** NO CHANGE FROM ORIGINAL FIGURES.

EXPORTS AND IMPORTS

	EVAPORATED	CONDENSED
TOTAL EXPORTS - OCTOBER, 1930	4,718,305 Lbs.	466,891 Lbs.
OCTOBER, 1929	5,179,208 "	677,892 "
JAN. - Oct. INC, 1930	52,399,565 "	5,251,219 "
JAN. - Oct. INC, 1929	58,836,476 "	4,335,556 "
TOTAL IMPORTS - OCTOBER, 1930	858 "	50,263 "
OCTOBER, 1929	234,719 "	128,883 "
JAN. - Oct. INC, 1930	210,296 "	1,248,720 "
JAN. - Oct. INC, 1929	1,783,677 "	593,677 "

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

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REPORTS RELEASED BY THE U. S. BUREAU OF AGRICULTURAL ECONOMICS. A SIMILAR COMPARISON ALSO SHOWS THAT OCTOBER PRODUCTION WAS NEARLY 7% HEAVIER THAN SEPTEMBER PRODUCTION, A RATHER UNUSUAL OCCURRENCE, AS THE NORMAL PRODUCTION TREND DOES NOT SWING UPWARD BEFORE DECEMBER. WHILE THE PRODUCTION OF OTHER DAIRY PRODUCTS DURING OCTOBER DID NOT SHOW THE FULL NORMAL SEASONAL DECREASE, EVAPORATED MILK, AS PREVIOUSLY STATED, ACTUALLY SHOWED AN INCREASE. IT APPEARS QUITE PROBABLE THAT THE BULK OF THE INCREASE WAS THE RESULT OF THE DIVERSION OF MILK FROM OTHER PRODUCTS TO EVAPORATED MILK, RATHER THAN A MATERIALLY INCREASED MILK FLOW. FOR THE PERIOD JANUARY TO OCTOBER, 1930, INCLUSIVE, THE PRODUCTION OF EVAPORATED MILK FELL 6.3% SHORT OF THAT FOR THE SAME PERIOD IN 1929.

HEAVIER PRODUCTION DURING OCTOBER IS REFLECTED IN AN INCREASE IN STOCKS DESPITE THE COMPARATIVELY ACTIVE TRADING DURING THE MONTH. COMPARED WITH THE SAME DATE A YEAR AGO, STOCKS ON NOVEMBER 1

THIS YEAR WERE 8.5% LIGHTER THAN LAST YEAR, BUT ON OCTOBER 1 THE DEFICIT AMOUNTED TO OVER 13%. AN UNUSUAL OCCURRENCE WAS THE INCREASE IN STOCKS DURING OCTOBER, AMOUNTING TO OVER 8,000,000 POUNDS OR 4.6% AS HOLDINGS ARE USUALLY FURTHER DEPLETED DURING THIS MONTH.

CONDENSED MILK MARKETS LIKEWISE SHOWED AN EASY TREND DURING NOVEMBER ACCOMPANIED BY AN UNDERTONE OF DECIDED UNSETTLEDNESS. WITH SUPPLIES FULLY AMPLE FOR A COMPARATIVELY LIGHT DEMAND, AND WITH PRODUCTION INCREASING, THE MARKET WAS IN BUYERS' FAVOR THROUGHOUT THE MONTH. PRODUCTION OF CONDENSED MILK DURING OCTOBER SHOWED AN INCREASE OF 33% OVER SEPTEMBER, BUT STILL FELL AROUND 10% SHORT OF OCTOBER, 1929. SEPTEMBER PRODUCTION, ON THE OTHER HAND, WAS 22% LIGHTER THAN A YEAR AGO. STOCKS OF CONDENSED MILK ON NOVEMBER 1 SHOWED A SHORTAGE OF 17% IN COMPARISON WITH EVEN DATE A YEAR AGO, AND SLIGHTLY OVER 8% IN COMPARISON WITH A MONTH EARLIER.

NOVEMBER 1930

BUREAU OF AGRICULTURAL ECONOMICS
MARKET NEWS SERVICE

NOVEMBER 28, 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, 256 DO NOT CARRY STOCKS AND 133 ARE KNOWN TO BE OUT OF BUSINESS. NO REPLIES HAVE EVER BEEN RECEIVED FROM AN ADDITIONAL 210 FIRMS. THE INFORMATION FOR SEPTEMBER 30 WHICH IS SHOWN BELOW IS BASED UPON REPORTS FROM 365 FIRMS.

STOCKS REPORTED ON HAND, SEPTEMBER 30, 1930

GEOGRAPHIC SECTIONS	No. OF FIRMS REPORTING	CONDENSED MILK (POUNDS)	EVAPORATED MILK (POUNDS)
NEW ENGLAND	42	128,884	2,600,475
MIDDLE ATLANTIC	120	495,014	3,634,290
SOUTH ATLANTIC	42	65,241	1,077,936
EAST NORTH CENTRAL	62	161,407	2,966,817
WEST NORTH CENTRAL	38	155,673	1,641,039
SOUTH CENTRAL	26	102,051	622,614
NORTHWESTERN	9	5,916	570,276
SOUTHWESTERN	26	100,208	1,390,168
TOTAL - 38 CITIES SEPTEMBER 30, 1930	365	1,214,394	14,494,215
		15,708,609 Lbs.	
TOTAL REPORTED IN SAME CITIES JUNE 30, 1930	375	996,669	14,850,252
		15,846,921 Lbs.	
TOTAL REPORTED IN SAME CITIES SEPTEMBER 30, 1929	373	1,294,545	21,252,675
		22,547,220 Lbs.	
TOTAL REPORTED IN SAME CITIES JUNE 30, 1929	406	1,104,924	21,934,071
		23,038,995 Lbs.	

COMPARISON OF TOTAL STOCKS ON HAND FOR SAME FIRMS

REPORTING
(38 CITIES)

FIRMS	PREVIOUS YEAR (POUNDS)		FIRMS	PREVIOUS QUARTER (POUNDS)	
	SEPT. 30, 1930	SEPT. 30, 1929		SEPT. 30, 1930	JUNE 30, 1930
318	14,696,385	20,192,120	324	14,703,207	14,183,135
FIRMS* 329	SEPT. 30, 1929 21,079,959	SEPT. 30, 1928 22,295,649	FIRMS 346	SEPT. 30, 1929 21,567,180	JUNE 30, 1929 21,581,447

* 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.