

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

NOVEMBER 23, 1932.

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, 264 DO NOT CARRY STOCKS AND 169 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 OF 334 FIRMS.

STOCKS REPORTED ON HAND SEPTEMBER 30, 1932

GEOGRAPHIC SECTIONS*	No. OF FIRMS REPORTING	CONDENSED MILK	EVAPORATED MILK
		(POUNDS)	(POUNDS)
NEW ENGLAND	43	74,031	4,772,976
MIDDLE ATLANTIC	107	309,491	6,345,710
SOUTH ATLANTIC	31	33,816	439,290
EAST NORTH CENTRAL	55	73,650	3,035,469
WEST NORTH CENTRAL	37	70,875	2,353,917
SOUTH CENTRAL	25	59,565	660,990
NORTHWESTERN	10	9,367	2,302,599
SOUTHWESTERN	26	39,329	6,009,399
TOTAL - 38 CITIES	334	670,124	25,920,350
SEPTEMBER 30, 1932		26,590,474 Lbs.	
TOTAL REPORTED IN SAME CITIES	318	665,159	17,810,517
JUNE 30, 1932**		18,475,676 Lbs.	
TOTAL REPORTED IN SAME CITIES	337	760,746	24,120,880
SEPTEMBER 30, 1931		24,881,626 Lbs.	
TOTAL REPORTED IN SAME CITIES	337	727,134	10,133,043
JUNE 30, 1931		10,860,177 Lbs.	

** REVISED FIGURES INCLUDE LATE REPORTS.

COMPARISON OF TOTAL STOCKS ON HAND FOR SAME FIRMS

REPORTING
(38 CITIES)

FIRMS	PREVIOUS YEAR (POUNDS)		FIRMS	PREVIOUS QUARTER (POUNDS)	
	SEPT. 30, 1932	SEPT. 30, 1931		SEPT. 30, 1932	JUNE 30, 1932
304	24,498,788	23,354,964	292	25,064,732	17,248,820
FIRMS* 312	SEPT. 30, 1931 22,755,674	SEPT. 30, 1930 14,078,403	FIRMS 312	SEPT. 30, 1931 22,299,189	JUNE 30, 1931 10,031,634

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

SEPTEMBER 30, 1932 STOCKS IN TERMS OF CASES

CLASS OF PRODUCT	NET WEIGHT OF CANS	No. OF CANS PER CASE	NUMBER OF CASES ON HAND
			SEPTEMBER 30, 1932
CONDENSED MILK (SWEETENED)	15 oz.	24	7,063
" " "	15 oz.	48	4,411
" " "	14 oz.	24	9,988
" " "	14 oz.	48	2,237
" " "	11 oz.	48	273
EVAPORATED MILK (UNSWEETENED)	2 LBS.	24	1,745
" " "	1 LB.	48	30,542
" " "	1 1/2 oz.	48	504,619
" " "	6 oz.	96	24,491
" " "	6 oz.	72	527
" " "	6 oz.	48	75,583
" " "	8 LBS.	6	3,401

* CITIES INCLUDED IN EACH GEOGRAPHIC SECTION

<u>NEW ENGLAND:</u>	BANGOR, PORTLAND, BOSTON, SPRINGFIELD, PROVIDENCE, HARTFORD, NEW HAVEN.
<u>MIDDLE ATLANTIC:</u>	BROOKLYN, NEW YORK CITY, BUFFALO, PHILADELPHIA, PITTSBURGH.
<u>SOUTH ATLANTIC:</u>	BALTIMORE, NORFOLK, ATLANTA, SAVANNAH, JACKSONVILLE, MIAMI, TAMPA.
<u>EAST NORTH CENTRAL:</u>	CINCINNATI, CLEVELAND, TOLEDO, CHICAGO, DETROIT.
<u>WEST NORTH CENTRAL:</u>	MINNEAPOLIS, ST. PAUL, KANSAS CITY, ST. LOUIS, OMAHA.
<u>SOUTH CENTRAL:</u>	MEMPHIS, BIRMINGHAM, DALLAS, NEW ORLEANS.
<u>NORTHWESTERN:</u>	SEATTLE, PORTLAND.
<u>SOUTHWESTERN:</u>	DENVER, LOS ANGELES, SAN FRANCISCO.

UNITED STATES DEPARTMENT OF AGRICULTURE
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MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT
(NOVEMBER 1932)

No. 159

WASHINGTON, D. C.

NOVEMBER 23, 1932

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 NOVEMBER 1932

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES REPORTING	PRICE PER CWT.	
		RANGE	AVERAGE
NEW ENGLAND	1	\$ -	\$ -
MIDDLE ATLANTIC**	2	1.00-1.17	1.09
SOUTH ATLANTIC	2	.80-0.87	0.84
E. NORTH CENTRAL	53	.77-0.96	0.87
W. NORTH CENTRAL	6	.74-0.95	0.85
SOUTH CENTRAL	8	.82-0.89	0.85
NORTH WESTERN	4	.77-0.83	0.80
SOUTH WESTERN	7	.65-0.87	0.81
U. S. NOVEMBER 1932	82	.65-1.17	0.86
U. S. OCTOBER 1932	82	.65-1.12	0.86
U. S. NOVEMBER 1931	78	1.11-1.45	1.23

**56 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 19 OF THESE BEING LOCATED IN N.Y. AND PA. 11 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 33 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

43 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	\$0.98-1.16	\$1.05
E. NORTH CENTRAL	23	0.83-1.06	0.98
SOUTH CENTRAL	1	0.75	0.75
NORTH WESTERN	6	0.74-0.84	0.78
SOUTH WESTERN	7	0.83-0.96	0.92

NET WHOLESALE SELLING PRICES IN CARLOTS - F.O.B. DISTRIBUTING POINTS - OCTOBER 1932
(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 - 14 1/2 OZ. CANS)		CONDENSED MILK (PER CASE OF 48 - 14 OZ. CANS)	
	RANGE	AVERAGE	RANGE	AVERAGE
BOSTON	\$2.15-2.35	\$2.23	\$4.75-4.85	\$4.82
NEW YORK CITY	2.15-2.60	2.26	4.75-4.85	4.82
PHILADELPHIA	2.15-2.35	2.22	4.75-4.85	4.82
CHICAGO	2.00-2.25	2.13	5.25	5.25
CLEVELAND	2.05-2.30	2.15	4.75	4.75
ST. LOUIS	2.10-2.25	2.16	-	-
KANSAS CITY	2.10-2.25	2.17	-	-
MINNEAPOLIS-ST. PAUL	2.00-2.25	2.15	-	-
ATLANTA	2.20-2.35	2.26	-	-
NEW ORLEANS	2.20-2.30	2.24	4.65-5.00	4.83
DENVER	2.15-2.35	2.22	-	-
SEATTLE	1.90-2.35	2.16	-	-
SAN FRANCISCO	1.90-2.25	2.07	-	-
LOS ANGELES	1.92-2.25	2.07	-	-

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - OCTOBER 1932

GEOGRAPHIC SECTIONS	UNSWEETENED EVAPORATED (PER CASE OF 48 - 14 1/2 OZ. CANS)	SWEETENED CONDENSED (PER CASE OF 48 - 14 OZ. CANS)	SWEETENED CONDENSED (BULK PER CWT.)	
			UNSKIMMED	SKIMMED
NEW ENGLAND	\$2.20	\$4.87	\$6.47	\$3.88
MIDDLE ATLANTIC	2.21	4.87	7.44	3.80
SOUTH ATLANTIC	2.18	4.83	6.96	4.29
E. N. CENTRAL	2.12	5.25	6.90	4.03
W. N. CENTRAL	2.12	-	6.54	4.11
SOUTH CENTRAL	2.17	5.00	6.96	4.29
NORTH WESTERN	2.14	-	6.96	4.60
SOUTH WESTERN	2.12	-	7.03	4.22
U. S. AVERAGE OCTOBER 1932	\$2.16	\$4.93	\$6.91	\$4.08
U. S. AVERAGE SEPTEMBER 1932	\$2.16	\$4.93	\$6.85	\$4.23
U. S. AVERAGE OCTOBER 1931	\$2.85	\$5.48	\$7.89	\$4.47

EVAPORATED MILK MARKETS ABOUT STEADY - PRODUCTION CONTINUES TO DECLINE

ALTHOUGH SOMEWHAT EASIER IN SOME SECTIONS, NOVEMBER EVAPORATED MILK MARKETS HELD GENERALLY UNCHANGED FROM THE PREVIOUS MONTH, ACCORDING TO THE U. S. BUREAU OF AGRICULTURAL ECONOMICS. THE TONE WAS ABOUT STEADY AND, EXCEPT FOR A SLIGHT DECLINE ON LESSER KNOWN BRANDS IN SOME QUARTERS, WHOLESALE PRICES REMAINED GENERALLY UNCHANGED. RETAIL PRICES ALSO CONTINUED UNUSUALLY LOW, WITH TALL CANS IN EASTERN MARKETS SELLING BELOW 5 CENTS PER CAN IN COMPETITION WITH LOW PRICED FLUID MILK. EVEN AT THESE LOW PRICES, HOWEVER, CONSUMPTION WAS APPARENTLY BELOW A YEAR AGO AND ALSO LIGHTER THAN DURING THE SEVERAL PREVIOUS MONTHS.

EVAPORATED MILK PRODUCTION IN NOVEMBER IS SAID TO HAVE CONTINUED TO DECLINE, ACCORDING TO THE MOST RELIABLE INFORMATION AVAILABLE AT THIS TIME. IN NOVEMBER LAST YEAR, THE REDUCTION FROM THE OCTOBER MAKE AMOUNTED TO 14.2 PER CENT, IN 1930 TO 11.0 PER CENT, IN 1929 TO 15.3 PER CENT, AND IN 1928 TO 22.5 PER CENT. HOWEVER, NOT ONLY HAS NOVEMBER PRODUCTION CONTINUED TO DECLINE, BUT THIS DECLINE IS ESTIMATED AS GREATER THAN A YEAR AGO WITH THE MAKE ABOUT EQUAL TO OR POSSIBLY LIGHTER THAN IN NOVEMBER, 1931. THIS HAS OCCURRED DESPITE THE FACT THAT PRODUCTION AS RECENTLY AS AUGUST WAS STILL 38.5 PER CENT HEAVIER THAN DURING THAT

(CONTINUED ON NEXT PAGE)
NOVEMBER 1932

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.

PRODUCTION FIGURES FOR THE CURRENT MONTH INCLUDE REPORTS FROM FIRMS OPERATING APPROXIMATELY 95% 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, 1932	146,204,017 LBS.	16,301,653 LBS.	8,131,027 LBS.
NO. OF FIRMS REPORTING*	34	7	29
COMPARISON FOR SAME FIRMS:			
NOVEMBER 1, 1932	146,204,017 LBS.	16,301,653 LBS.	8,131,027 LBS.
OCTOBER 1, 1932	176,197,420 LBS.	18,672,049 LBS.	10,339,772 LBS.
% CHANGE DURING MONTH	- 17.03%	- 12.70%	- 20.79%
FIRMS IN COMPARISON	34	7	29
NOVEMBER 1, 1932	145,668,873 LBS.	16,301,653 LBS.	7,848,667 LBS.
NOVEMBER 1, 1931	129,802,470 LBS.	17,264,108 LBS.	9,224,535 LBS.
% CHANGE FROM PREV. YEAR	+ 12.22%	- 5.58%	- 20.92%
FIRMS IN COMPARISON*	33	7	25
PRODUCTION			
COMPARISON FOR SAME FIRMS:			
OCTOBER, 1932	101,850,296 LBS.	5,742,142 LBS.	7,531,062 LBS.
SEPTEMBER, 1932	103,166,522 LBS.	4,667,329 LBS.	7,483,641 LBS.
% CHANGE DURING MONTH	- 5.84%	+ 23.03%	+ 0.63%
FIRMS IN COMPARISON*	34	7	29
OCTOBER, 1932	100,777,744 LBS.	5,742,142 LBS.	7,020,296 LBS.
OCTOBER, 1931	96,040,721 LBS.	8,247,380 LBS.	10,069,789 LBS.
% CHANGE FROM PREV. YEAR	+ 4.93%	- 30.38%	- 30.28%
FIRMS IN COMPARISON*	33	7	25
FINAL REVISIONS FOR LAST MONTH:			
TOTAL STOCKS ON OCT. 1, 1932	176,197,420 LBS.	18,672,049 LBS.	10,540,564 LBS.
ESTIMATED PRODUCTION OCT. 1932	104,266,842 LBS.	6,174,598 LBS.	11,807,779 LBS.

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

AVERAGE DAILY PURCHASES PER PRODUCER*

	OCTOBER		SEPTEMBER	
	1932	1931	1932	1931
TOTAL PURCHASES	226,349,271 LBS	237,164,566 LBS	235,434,201 LBS	223,704,116 LBS
NUMBER OF PRODUCERS	77,369	75,729	77,807	75,848
AVERAGE DAILY PURCHASES PER PRODUCER	94.37 LBS	101.02 LBS	100.86 LBS	98.33 LBS
PERCENTAGE CHANGE IN 1932 COMPARED WITH 1931	- 6.58		+ 2.57	

PERCENTAGE CHANGE IN OCTOBER 1932 COMPARED WITH SEPTEMBER 1932 - - 6.43

PERCENTAGE CHANGE IN OCTOBER 1931 COMPARED WITH SEPTEMBER 1931 - + 2.74

* THESE FIGURES INCLUDE MILK PURCHASED PRIMARILY FOR THE MANUFACTURE OF EVAPORATED AND CONDENSED MILK.

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MONTH A YEAR EARLIER. THE AVERAGE NOVEMBER PRICE PAID PRODUCERS THROUGHOUT THE UNITED STATES FOR 3.5 PER CENT MILK, DELIVERED CONDENSED, WAS 56 CENTS PER CWT., OR THE SAME AS DURING OCTOBER, BUT THE PRICE DIFFERENTIAL, UNDER THE SAME MONTH A YEAR AGO, WIDENED FROM 35 CENTS PER CWT. IN OCTOBER TO 37 CENTS IN NOVEMBER.

DURING OCTOBER, THE MOST RECENT MONTH FOR WHICH DEFINITE COMPARATIVE FIGURES ARE AVAILABLE, EVAPORATED MILK PRODUCTION WAS 4.9 PER CENT HEAVIER THAN DURING THE SAME MONTH IN 1931, BUT WAS 5.5 PER CENT LIGHTER THAN DURING THE PREVIOUS MONTH. THIS RELATIVELY SHARP REDUCTION IN OUTPUT FROM SEPTEMBER TO OCTOBER IS IN CONTRAST TO AN 13.1 PER CENT INCREASE IN 1931, AND A 6.6 PER CENT INCREASE IN 1930. WHILE THE OUTPUT, IN COMPARISON WITH A YEAR AGO, WAS 32.3 PER CENT HEAVIER IN SEPTEMBER THAN THE SAME MONTH IN 1931, PRODUCTION WAS BUT 4.0 PER CENT HEAVIER IN OCTOBER. THE RELATIVELY LIGHT PRODUCTION OF EVAPORATED MILK IN OCTOBER THIS YEAR IN COMPARISON WITH EARLIER MONTHS, REFLECTS A SHARP DECLINE IN DAILY MILK PURCHASES PER PRODUCER BY CONDENSERS. THE DAILY AVERAGE IN SEPTEMBER, WAS 2.6 PER CENT HEAVIER THAN A YEAR AGO, BUT IN OCTOBER WAS 6.6 PER CENT LIGHTER. THE LIGHTER PRODUCTION REFLECTED BY THESE FIGURES WAS DUE PRIMARILY TO LESS FAVORABLE FALL PASTURES IN THE MAJOR EVAPORATED MILK PRODUCING SECTIONS THIS YEAR THAN LAST YEAR, BUT A LIGHTER FEEDING OF CONCENTRATES AND MORE UNFAVORABLE CLIMATIC CONDITIONS

ALSO PLAYED A PART. A SHARPER DECREASE IN THE NUMBER OF PRODUCERS DELIVERING MILK TO CONDENSERIES ALSO CONTRIBUTED TO THE RELATIVELY SHARP DECREASE IN THE MAKE. DESPITE THE SHARPLY CURTAILED PRODUCTION, HOWEVER, THE MAKE OF EVAPORATED MILK IN OCTOBER WAS STILL 2.1 PER CENT HEAVIER THAN THE 5-YEAR AVERAGE.

THE GREATER-THAN-NORMAL SEASONAL DECREASE IN PRODUCTION, IN COMBINATION WITH THE RELATIVELY WELL MAINTAINED CONSUMPTION DEMAND DURING OCTOBER RESULTED IN RATHER HEAVY REDUCTIONS IN STOCKS. SUPPLIES OF EVAPORATED MILK ON NOVEMBER 1, AS A RESULT, WERE BUT 12.2 PER CENT HEAVIER THAN ON THE SAME DATE A YEAR AGO, AND WERE 24.6 PER CENT LIGHTER THAN THE 5-YEAR AVERAGE, THIS DESPITE THE FACT THAT A MONTH EARLIER THE RESPECTIVE PERCENTAGES WERE 25.0 AND 11.3. THE REDUCTION IN STOCKS DURING OCTOBER AMOUNTED TO 17.0 PER CENT.

CONDENSED MILK MARKETS IN NOVEMBER CONTINUED ABOUT STEADY WITH TRADING QUIET. PRODUCTION, IN OCTOBER, PROVED 30.3 PER CENT LIGHTER THAN DURING THE SAME MONTH IN 1931, BUT SHOWED A SEASONAL INCREASE OF 9.2 PER CENT FROM THE MAKE OF THE PREVIOUS MONTH. THE STOCKS SITUATION REMAINED GENERALLY UNCHANGED FROM THE PREVIOUS MONTH WITH NOVEMBER 1 SUPPLIES 11.1 PER CENT LIGHTER THAN ON THE SAME DATE A YEAR AGO, AND 45.0 PER CENT LIGHTER THAN THE 5-YEAR AVERAGE. THE REDUCTION IN STOCKS DURING OCTOBER AMOUNTED TO 15.6 PER CENT.