

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

MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT  
(MARCH 1933)

No. 163

WASHINGTON, D. C.

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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 MARCH 1933

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES REPORTING	PRICE PER CWT.	
		RANGE	AVERAGE
NEW ENGLAND	1	\$ -	\$ -
MIDDLE ATLANTIC**	2	1.00-1.12	1.06
SOUTH ATLANTIC	2	.80-0.83	0.82
E. NORTH CENTRAL	52	.78-0.90	0.84
W. NORTH CENTRAL	7	.74-0.87	0.78
SOUTH CENTRAL	8	.74-0.83	0.77
NORTH WESTERN	4	.65-0.82	0.74
SOUTH WESTERN	7	.66-0.79	0.73
U. S. MARCH, 1933	82	.65-1.12	0.82
U. S. FEBRUARY, 1933	81	.70-1.17	0.84
U. S. MARCH, 1932	85	.83-1.47	0.95

\*\*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.

44 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR FEBRUARY AS FOLLOWS:

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES	RANGE	AVERAGE
MIDDLE ATLANTIC	6	\$0.90-1.00	\$0.96
E. NORTH CENTRAL	25	0.77-1.00	0.85
SOUTH CENTRAL	1	0.73	0.73
NORTH WESTERN	5	0.66-0.83	0.73
SOUTH WESTERN	7	0.73-0.84	0.80

NET WHOLESALE SELLING PRICES IN CAR LOTS - F.O.B. DISTRIBUTING POINTS - FEBRUARY, 1933  
(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	\$2.10-2.60	\$2.41	\$4.75-4.85	\$4.82
NEW YORK CITY	2.10-2.60	2.43	4.75-4.85	4.82
PHILADELPHIA	2.10-2.60	2.41	4.75-4.85	4.82
CHICAGO	2.10-2.60	2.42	5.25	5.25
CLEVELAND	1.90-2.60	2.40	4.75	4.75
ST. LOUIS	2.10-2.60	2.45	-	-
KANSAS CITY	2.10-2.60	2.45	-	-
MINNEAPOLIS-ST. PAUL	2.10-2.60	2.44	-	-
ATLANTA	2.10-2.60	2.44	-	-
NEW ORLEANS	2.10-2.60	2.43	4.65-5.00	4.83
DENVER	2.00-2.50	2.43	-	-
SEATTLE	2.05-2.50	2.43	-	-
SAN FRANCISCO	1.95-2.50	2.32	-	-
LOS ANGELES	1.95-2.50	2.30	-	-

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - FEBRUARY 1933

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	\$2.38	\$4.87	\$6.31	\$3.90
MIDDLE ATLANTIC	2.39	4.86	7.43	3.84
SOUTH ATLANTIC	2.38	4.83	6.75	4.33
E. N. CENTRAL	2.38	5.25	6.60	3.93
W. N. CENTRAL	2.40	-	6.24	4.14
SOUTH CENTRAL	2.42	5.00	6.75	4.33
NORTH WESTERN	2.35	-	6.75	4.33
SOUTH WESTERN	2.32	-	6.81	4.25
U. S. AVERAGE FEBRUARY 1933	\$2.38	\$4.93	\$6.72	\$4.06
U. S. AVERAGE JANUARY 1933	\$2.44	\$4.93	\$6.66	\$4.08
U. S. AVERAGE FEBRUARY 1932	\$2.79	\$4.94	\$7.76	\$4.43

EVAPORATED MILK MARKETS FIRM AT LOWER PRICES

SINCE THE PRICE CUT WHICH WAS MADE ON CERTAIN OF THE BETTER KNOWN BRANDS OF EVAPORATED MILK LATE LAST MONTH, AND WHICH WAS FOLLOWED BY PRICE REDUCTIONS ON PRACTICALLY ALL BRANDS, EVAPORATED MILK MARKETS HAVE BEEN FIRM, ACCORDING TO REPORTS WHICH HAVE COME TO THE U. S. BUREAU OF AGRICULTURAL ECONOMICS. THE REDUCTIONS WHICH WERE FIRST ANNOUNCED, AMOUNTING TO 50 CENTS PER CASE, BROUGHT ABOUT A GENERAL LOWERING OF PRICES, ALTHOUGH THE EXTENT OF THE CUTS VARIED WITH DIFFERENT MANUFACTURERS. INFORMATION IS NOT YET AVAILABLE REGARDING AVERAGE WHOLESALE PRICES THIS MONTH (MARCH), BUT THE FEBRUARY AVERAGE WAS SOMEWHAT LOWER THAN JANUARY, DESPITE THE FACT THAT THE ABOVE MENTIONED PRICE

CHANGES DID NOT OCCUR UNTIL QUITE LATE IN THE MONTH. THE FULL EXTENT OF THE REDUCTION WILL BE REVEALED BY THE MARCH AVERAGE WHICH WILL BE PUBLISHED NEXT MONTH. IN THE MEANTIME, WHOLESALE PRICES ON EVAPORATED ARE REPORTED AS LOW AS \$1.90-1.95 PER CASE IN SOME SECTIONS OF THE COUNTRY, WITH ABOUT \$2.10 APPARENTLY THE GOING PRICE FOR THE BULK OF SALES.

THIS RECENT LOWERING OF WHOLESALE PRICES, WITH ITS PROBABLE EFFECT ON PRODUCERS' PRICES, WAS THE CAUSE OF MUCH DISCUSSION, AND LED TO ACTION ON THE PART OF STATE AUTHORITIES IN WISCONSIN WHERE THERE HAD ALREADY BEEN A MILK STRIKE.

MARCH 1933

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 93% OF THE TOTAL FACTORIES IN THE UNITED STATES.

	EVAPORATED MILK (CASE GOODS)	CONDENSED MILK (CASE GOODS)	CONDENSED MILK (BULK GOODS)
<b>TOTAL STOCKS</b>			
TOTAL STOCKS ON MAR. 1, 1933	101,085,120 LBS.	7,830,741 LBS.	5,554,943 LBS.
NO. OF FIRMS REPORTING*	34	8	28
<b>COMPARISON FOR SAME FIRMS:</b>			
MARCH 1, 1933	101,035,120 LBS.	7,830,741 LBS.	5,554,943 LBS.
FEBRUARY 1, 1933	107,154,415 LBS.	9,524,110 LBS.	6,472,050 LBS.
% CHANGE DURING MONTH	- 5.37 %	- 17.78 %	- 14.18 %
FIRMS IN COMPARISON	34	8	28
MARCH 1, 1933	101,035,120 LBS.	7,830,741 LBS.	5,089,054 LBS.
MARCH 1, 1932	116,858,805 LBS.	7,467,102 LBS.	7,858,195 LBS.
% CHANGE FROM PREV. YEAR	- 13.50 %	+ 4.86 %	- 35.22 %
FIRMS IN COMPARISON*	34	8	23

PRODUCTION

<b>COMPARISON FOR SAME FIRMS:</b>			
FEBRUARY, 1933	104,655,354 LBS.	4,359,435 LBS.	5,677,971 LBS.
JANUARY, 1933	111,798,015 LBS.	5,011,477 LBS.	6,018,971 LBS.
% CHANGE DURING MONTH	- 6.39 %	- 13.01 %	- 5.67 %
FIRMS IN COMPARISON*	34	7	27
FEBRUARY, 1933	104,655,354 LBS.	4,359,435 LBS.	4,965,959 LBS.
FEBRUARY, 1932	100,517,340 LBS.	5,965,425 LBS.	6,710,518 LBS.
% CHANGE FROM PREV. YEAR	+ 4.12 %	- 26.92 %	- 26.0 %
FIRMS IN COMPARISON*	34	7	22

<b>FINAL REVISIONS FOR LAST MONTH:</b>			
TOTAL STOCKS ON FEB. 1, 1933	107,154,416 LBS.	9,524,110 LBS.	6,488,407 LBS.
ESTIMATED PRODUCTION FEB. 1933	104,658,300 LBS.	4,552,153 LBS.	8,162,940 LBS.

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

AVERAGE DAILY PURCHASES PER PRODUCER\*

	FEBRUARY		JANUARY	
	1933	1932**	1933	1932
TOTAL PURCHASES	235,172,943 LBS	243,553,248 LBS	242,766,018 LBS	239,636,321 LBS
NUMBER OF PRODUCERS	74,148	74,074	73,641	73,493
AVERAGE DAILY PURCHASES PER PRODUCER	113.27 LBS	113.33 LBS	108.34 LBS	104.74 LBS
PERCENTAGE CHANGES	- 0.10		+ 1.53	

PERCENTAGE CHANGE IN FEBRUARY 1933 COMPARED WITH JANUARY 1933 - + 6.32  
 PERCENTAGE CHANGE IN FEBRUARY 1932 COMPARED WITH JANUARY 1932 - + 8.25

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

\*\* 28 DAY MONTH.

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ACCORDING TO PRESS REPORTS, AN AGREEMENT WAS REACHED AT A CONFERENCE BETWEEN MANUFACTURERS, DISTRIBUTORS AND STATE REPRESENTATIVES WHEREBY THERE WOULD BE NO FURTHER PRICE CUTTING, BECAUSE OF THE DEMONSTRATING EFFECT OF SUCH ACTION ON DAIRY PRODUCTS PRICES GENERALLY.

RETAIL PRICES WERE NATURALLY LOWERED WHEN THE REDUCTION OF WHOLESALE PRICES OCCURRED. FOR A TIME THERE WERE SPECIALS OF CERTAIN BETTER-KNOWN BRANDS AT SOME RETAIL STORES IN THE EASTERN CITIES AS LOW AS 4 CANS FOR 17 CENTS, AND LESSER-KNOWN BRANDS AT 6 CANS FOR 25 CENTS. THESE SAME BRANDS WERE LATER RAISED TO 3 CANS FOR 19 CENTS, AND 5 CENTS STRAIGHT, RESPECTIVELY. AVERAGE PRICES PAID PRODUCERS BY CONDENSERIES THIS MONTH VARY FROM 73 CENTS PER CWT. (3.5% MILK) ON THE PACIFIC COAST TO \$1.06 ALONG THE ATLANTIC SEABOARD, WITH AN AVERAGE OF 84 CENTS PER CWT. IN THE EAST NORTH CENTRAL SECTION OF THE COUNTRY WHERE MOST OF THE CONDENSERIES ARE LOCATED.

THE MARCH 1 INVENTORY OF MANUFACTURERS' STOCKS OF EVAPORATED CASE GOODS REVEALS A TOTAL OF 101,000,000 POUNDS, WHICH IS A 13.5 PER CENT REDUCTION UNDER MARCH 1, LAST YEAR. ON FEBRUARY 1, THE REDUCTION UNDER A YEAR EARLIER WAS 15.5

PER CENT. THERE WAS A 5 PER CENT REDUCTION OF STOCKS DURING FEBRUARY, COMPARED WITH AN 8 PER CENT REDUCTION LAST YEAR. IN JANUARY, HOWEVER, THERE HAD BEEN A 7 PER CENT INCREASE THIS YEAR, WHEREAS IN JANUARY, 1932, THE CHANGE IN STOCKS WAS A 3 PER CENT REDUCTION. EVAPORATED MILK PRODUCTION CONTINUES TO HOLD UP, AND IN FEBRUARY WAS 4 PER CENT HEAVIER THAN IN FEBRUARY, 1932. AVERAGE DAILY DELIVERIES PER PRODUCER IN FEBRUARY THIS YEAR WERE THE SAME AS LAST YEAR, AND THE NUMBER OF PRODUCERS WAS ABOUT THE SAME, INDICATING THAT A LARGER PROPORTION OF TOTAL RECEIPTS OF MILK WAS USED FOR THE PRODUCTION OF EVAPORATED THIS YEAR THAN LAST.

LITTLE CHANGE IS REPORTED ON CONDENSED MILK. TRADING IS SAID TO BE SLOW, AND PRICES ARE ABOUT THE SAME AS A MONTH AGO. STOCKS OF CONDENSED CASE, AMOUNTING TO 7,800,000 POUNDS ON MARCH 1, BORE ABOUT THE SAME RELATION TO A YEAR EARLIER AS THEY DID ON FEBRUARY 1. THE FEBRUARY REDUCTION OF STOCKS WAS ALSO ABOUT THE SAME AS IN FEBRUARY OF LAST YEAR. FEBRUARY PRODUCTION OF BOTH CASE AND BULK GOODS WAS ABOUT 26 PER CENT BELOW THAT OF FEBRUARY, 1932.