

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

MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT
(FEBRUARY 1934)

No. 174

WASHINGTON, D. C.

FEBRUARY 21, 1934

INFORMATION IN THIS MONTH'S REPORT IS FURNISHED BY ALL FIRMS OF RECORD WHICH MANUFACTURE CASE GOODS EVAPORATED MILK OR CONDENSED MILK, OR BOTH.

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR FEBRUARY 1934*

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES REPORTING	PRICE PER CWT.	
		RANGE	AVERAGE
NEW ENGLAND	-	\$-	\$-
MIDDLE ATLANTIC**	1	1.09	1.09
SOUTH ATLANTIC	-	-	-
E. NORTH CENTRAL	6	1.00-1.05	1.01
W. NORTH CENTRAL	-	-	-
SOUTH CENTRAL	-	-	-
NORTH WESTERN	2	0.75-1.11	0.93
SOUTH WESTERN	5	0.66-0.85	0.73
U.S. FEBRUARY 1934	14	0.66-1.11	0.88
U.S. JANUARY 1934***	131	0.68-1.72	0.97
U.S. FEBRUARY 1933	81	0.70-1.17	0.84

119 ADDITIONAL FACTORIES REPORTED PRICES NOT AVAILABLE AS YET, OR TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER OR BUTTER AND CHEESE QUOTATIONS, 17 OF THESE BEING LOCATED IN N.Y. AND PA. 35 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES. * SUBJECT TO REVISION. * REVISED.

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR JANUARY 1934

THE FOLLOWING REVISED PRICES PAID FOR JANUARY MILK INCLUDE PRICES PUBLISHED LAST MONTH, AND THOSE LATER REPORTED BY OTHER FIRMS.

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES REPORTING	PRICE PER CWT.	
		RANGE	AVERAGE
NEW ENGLAND	-	\$-	\$-
MIDDLE ATLANTIC	6	1.08-1.72	1.30
SOUTH ATLANTIC	2	0.88-1.09	0.99
E. NORTH CENTRAL	79	0.84-1.25	1.01
W. NORTH CENTRAL	8	0.86-1.00	0.91
SOUTH CENTRAL	9	0.83-0.88	0.87
NORTH WESTERN	10	0.70-0.94	0.82
SOUTH WESTERN	17	0.68-0.90	0.79
U.S. JANUARY 1934 (REVISED)	131	0.68-1.72	0.97

NET WHOLESALE SELLING PRICES IN CARLOTS - F.O.B. DISTRIBUTING POINTS - JANUARY 1934
(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 $\frac{1}{2}$ OZ. CANS)		CONDENSED MILK (PER CASE OF 48 - 14 OZ. CANS)	
	RANGE	AVERAGE	RANGE	AVERAGE
BOSTON	\$2.55-2.70	\$2.60	\$4.75-4.85	\$4.82
NEW YORK CITY	2.55-2.70	2.60	4.75-4.85	4.82
PHILADELPHIA	2.55-2.70	2.60	4.75-4.85	4.82
CHICAGO	2.45-2.60	2.48	5.25	5.25
CLEVELAND	2.45-2.60	2.50	-	-
ST. LOUIS	2.45-2.60	2.50	-	-
KANSAS CITY	2.45-2.60	2.50	-	-
MINNEAPOLIS-ST. PAUL	2.45-2.60	2.49	-	-
ATLANTA	2.45-2.60	2.50	-	-
NEW ORLEANS	2.45-2.60	2.52	4.17-5.00	4.59
DENVER	2.45-2.60	2.51	-	-
SEATTLE	2.50-2.65	2.54	-	-
SAN FRANCISCO	2.45-2.60	2.54	-	-
LOS ANGELES	2.45-2.60	2.53	-	-

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - JANUARY 1934

GEOGRAPHIC SECTIONS	UNSWEETENED EVAPORATED (PER CASE OF 48 - 14 $\frac{1}{2}$ OZ. CANS)	SWEETENED CONDENSED (PER CASE OF 48 - 14 OZ. CANS)	SWEETENED CONDENSED (BULK PER CWT.)	
			UNSKIMMED	SKIMMED
NEW ENGLAND	\$2.62	\$4.87	\$6.70	\$4.41
MIDDLE ATLANTIC	2.57	4.95	7.11	4.33
SOUTH ATLANTIC	2.58	4.90	6.70	4.65
E. N. CENTRAL	2.51	5.25	6.15	4.22
W. N. CENTRAL	2.53	-	6.51	4.56
SOUTH CENTRAL	2.54	5.00	6.70	4.65
NORTH WESTERN	2.57	-	6.70	4.65
SOUTH WESTERN	2.57	-	6.96	4.63
U. S. AVERAGE JANUARY 1934	\$2.56	\$4.95	\$6.64	\$4.45
U. S. AVERAGE DECEMBER 1934	\$2.55	\$4.95	\$7.04	\$4.61
U. S. AVERAGE JANUARY 1933	\$2.44	\$4.93	\$6.66	\$4.08

INCREASED TRADE OUTPUT OF EVAPORATED MILK IN JANUARY

REPORTS COVERING EVAPORATED MILK MARKETS INDICATE THAT THE STEADY TO FIRM TONE OF A MONTH AGO STILL PREVAILS. THERE ARE OCCASIONAL UNVERIFIED REPORTS OF SALES AT PRICES LOWER THAN THOSE SET UP IN THE EVAPORATED MILK MARKETING AGREEMENT, BUT SUCH OF THIS AS MAY HAVE OCCURRED HAS NOT BEEN OF ANY GREAT INFLUENCE ON THE GENERAL MARKET. TRADERS

ON THE WHOLE ARE OBSERVING THE AGREEMENT PRICES, WITH THE RESULT THAT AVERAGE SELLING PRICES ARE UNCHANGED FROM THOSE OF THE PAST SEVERAL MONTHS. TRADING HAS NOT BEEN PARTICULARLY ACTIVE, AND ALTHOUGH SOME OPERATORS REFER TO CURRENT BUYING AS MORE OR LESS SPOTTED, TRADE OUTPUT IS SAID TO BE FAIR.

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FEBRUARY 1934

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.

STOCKS AND PRODUCTION FIGURES FOR THE CURRENT MONTH INCLUDE REPORTS FROM PRACTICALLY ALL FIRMS MANUFACTURING THE CLASSES OF MILK INDICATED.

	EVAPORATED MILK (CASE GOODS)	CONDENSED MILK (CASE GOODS)	CONDENSED MILK (BULK GOODS)
	<u>TOTAL STOCKS</u>		
TOTAL STOCKS ON FEB. 1, 1934	167,073,822 LBS.	6,394,103 LBS.	7,427,189 LBS.
No. of FIRMS REPORTING*	35	7	29
COMPARISON FOR SAME FIRMS:			
FEBRUARY 1, 1934	167,073,822 LBS.	6,394,103 LBS.	7,427,189 LBS.
JANUARY 1, 1934	210,406,804 LBS.	9,136,525 LBS.	9,539,725 LBS.
% CHANGE DURING MONTH	-20.59%	-30.02%	-22.14%
FIRMS IN COMPARISON	35	7	29
FEBRUARY 1, 1934	167,073,822 LBS.	6,394,103 LBS.	6,509,224 LBS.
FEBRUARY 1, 1933	107,150,543 LBS.	9,524,110 LBS.	6,181,633 LBS.
% CHANGE FROM PREV. YEAR	+55.92%	-32.86%	+ 5.30%
FIRMS IN COMPARISON*	35	7	23
<u>PRODUCTION</u>			
COMPARISON FOR SAME FIRMS:			
JANUARY, 1934	94,284,808 LBS.	4,859,340 LBS.	7,605,177 LBS.
DECEMBER, 1933	82,317,846 LBS.	4,445,700 LBS.	7,817,731 LBS.
% CHANGE DURING MONTH	+14.54%	+ 9.30%	- 2.72%
FIRMS IN COMPARISON*	34	6	29
JANUARY, 1934	94,284,808 LBS.	4,859,340 LBS.	5,831,399 LBS.
JANUARY, 1933	111,714,060 LBS.	5,008,591 LBS.	5,725,817 LBS.
% CHANGE FROM PREV. YEAR	-15.60%	- 2.98%	+ 1.84%
FIRMS IN COMPARISON*	34	6	23

FINAL REVISIONS FOR LAST MONTH:

TOTAL STOCKS ON JAN. 1, 1934	210,406,804 LBS.	9,136,525 LBS.	9,664,088 LBS.
ESTIMATED TOTAL PRODUCTION JANUARY, 1934	99,073,000 LBS.	4,862,000 LBS.	10,974,000 LBS.

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

AVERAGE DAILY PURCHASES PER PRODUCER*

	JANUARY		DECEMBER	
	1934	1933	1933	1932
TOTAL PURCHASES	258,916,966 LBS	246,579,718 LBS	236,983,413 LBS	224,345,391 LBS
NUMBER OF PURCHASES	80,008	73,934	82,771	74,741
AVERAGE DAILY PURCHASES PER PRODUCER	104.39 LBS	107.58 LBS	92.36 LBS	96.83 LBS
PERCENTAGE CHANGES COMPARED WITH PREVIOUS YEARS	- 2.97		- 4.62	

PERCENTAGE CHANGE IN JANUARY 1934 COMPARED WITH DECEMBER 1933. - + 13.03

PERCENTAGE CHANGE IN JANUARY 1933 COMPARED WITH DECEMBER 1932. - + 11.10

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

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MANUFACTURERS' STOCKS OF EVAPORATED CASE, AS REPORTED TO THE BUREAU OF AGRICULTURAL ECONOMICS, SHOW A GOOD SIZED DECREASE DURING JANUARY, TOTAL STOCKS ON FEBRUARY 1 BEING 167,000,000 POUNDS, COMPARED WITH 210,400,000 POUNDS ON JANUARY 1. THIS IS A REDUCTION OF OVER 43,000,000 POUNDS DURING THE MONTH. THE DECEMBER REDUCTION WAS ONLY 15,000,000 POUNDS. COMPARED WITH LAST YEAR, FEBRUARY 1 STOCKS WERE ONLY 60,000,000 POUNDS HEAVIER, WHILE ON JANUARY 1, STOCKS WERE 108,000,000 POUNDS IN EXCESS OF A YEAR EARLIER. INFORMATION REGARDING TOTAL TRADE OUTPUT FOR JANUARY IS NOT YET AVAILABLE, BECAUSE EXPORT AND IMPORT DATA FOR THAT MONTH HAVE NOT BEEN RELEASED, BUT THE JANUARY FIGURES WILL PROBABLY SHOW A MOVEMENT INTO TRADE CHANNELS OF AROUND 140 MILLION POUNDS. IN 1933, THE JANUARY TRADE OUTPUT OF EVAPORATED CASE WAS APPROXIMATELY 107 MILLION POUNDS. SUCH AN INCREASE WILL CHANGE THE PICTURE CONSIDERABLY FROM THAT OF PRECEDING MONTHS, FOR SINCE LAST JULY TRADE OUTPUT HAS BEEN RUNNING LESS EACH MONTH THAN DURING CORRESPONDING MONTHS OF THE PREVIOUS YEAR, SO MUCH SO IN FACT, THAT FOR THE FULL CALENDAR YEAR, 1933 TRADE OUTPUT FELL SLIGHTLY BELOW THAT OF 1932, REGARDLESS OF ALMOST A 28 PER CENT INCREASE DURING THE FIRST SIX MONTHS. THE QUARTERLY REPORT OF WHOLESALE GROCERS' STOCKS IN 38 SELECTED CITIES, AS OF DECEMBER 31, 1933, INDICATES THAT THESE STOCKS WERE ABOUT 20 PER CENT LESS THAN AT THE CLOSE OF

1932, AND ALMOST 60 PER CENT LESS THAN AT THE CLOSE OF THE PREVIOUS QUARTER ON SEPTEMBER 30, 1933.

PRODUCTION OF EVAPORATED CASE IN JANUARY OF APPROXIMATELY 99 MILLION POUNDS WAS 15.6 PER CENT BELOW JANUARY 1933, AND THIS DROP IN FACTORY OUTPUT CAUSED RESERVE STOCKS TO BE DRAWN UPON HEAVILY, AS JUST POINTED OUT. THE JANUARY DROP IN PRODUCTION WAS IN LINE WITH CHANGES IN THE SAME DIRECTION FOR OTHER DAIRY PRODUCTS. OFFICIAL ESTIMATES FOR JANUARY HAVE NOT YET BEEN MADE, BUT CURRENT WEEKLY TRADE REPORTS HAVE INDICATED THAT THERE WAS A RATHER HEAVY DECREASE IN BUTTER PRODUCTION DURING JANUARY. REPORTS COVERING SEVERAL FLUID MILK AREAS SHOW REDUCTIONS IN AVERAGE DAILY DELIVERIES PER PRODUCER IN JANUARY, AND WAREHOUSE RECEIPTS OF CHEESE IN WISCONSIN POINT TO A CONTINUED FALLING OFF IN CHEESE PRODUCTION.

PRODUCTION OF CONDENSED CASE IN JANUARY WAS APPROXIMATELY 3 PER CENT BELOW JANUARY 1933. TOTAL JANUARY PRODUCTION WAS APPROXIMATELY 4,800,000 POUNDS. MANUFACTURERS' STOCKS ON FEBRUARY 1 TOTALED 3,394,000 POUNDS, A REDUCTION OF 32.0 PER CENT BELOW LAST YEAR. THE JANUARY REDUCTION WAS 2,700,000 POUNDS.

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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, 275 DO NOT CARRY STOCKS AND 198 ARE KNOWN TO BE OUT OF BUSINESS. NO REPLIES HAVE EVER BEEN RECEIVED FROM AN ADDITIONAL 210 FIRMS. THE INFORMATION FOR DECEMBER 31 WHICH IS SHOWN BELOW IS BASED UPON REPORTS OF 293 FIRMS.

STOCKS REPORTED ON HAND DECEMBER 31, 1933

GEOGRAPHIC SECTIONS*	NO. OF FIRMS REPORTING	CONDENSED MILK (POUNDS)	EVAPORATED MILK (POUNDS)
NEW ENGLAND	38	110,421	2,255,094
MIDDLE ATLANTIC	95	281,685	4,300,258
SOUTH ATLANTIC	26	24,627	459,231
EAST NORTH CENTRAL	43	23,360	2,298,248
WEST NORTH CENTRAL	34	22,203	1,090,716
SOUTH CENTRAL	22	25,878	166,646
NORTHWESTERN	10	7,993	695,043
SOUTHWESTERN	25	13,938	2,457,780
TOTAL - 38 CITIES DECEMBER 31, 1933	293	510,105	13,723,016
		14,233,121 LBS.	
TOTAL REPORTED IN SAME CITIES DECEMBER 31, 1932	318	566,962	17,213,101
		17,780,063 LBS.	
38 CITIES 5 YEAR AVERAGE FOR DECEMBER 31 (1928-1932)		833,614	13,302,717
		14,136,331 LBS.	
TOTAL REPORTED IN SAME CITIES SEPTEMBER 30, 1933**	307	661,302	33,200,818
		33,862,120 LBS.	
TOTAL REPORTED IN SAME CITIES SEPTEMBER 30, 1932	336	670,673	25,925,605
		26,596,278 LBS.	
38 CITIES 5 YEAR AVERAGE FOR SEPTEMBER 30 (1928-1932)		1,111,291	21,971,966
		23,083,257 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)	
	DEC. 31, 1933	DEC. 31, 1932		DEC. 31, 1933	SEPT. 30, 1933
268	13,376,763	16,613,459	276	13,916,127	32,657,162
FIRMS*	DEC. 31, 1932	DEC. 31, 1931	FIRMS	DEC. 31, 1932	SEPT. 30, 1932
292	17,050,976	12,748,532	291	17,084,430	25,185,047

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

DECEMBER 31, 1933 STOCKS IN TERMS OF CASES

CLASS OF PRODUCT	NET WEIGHT OF CANS	NO. OF CANS PER CASE	NUMBER OF CASES ON HAND DECEMBER 31, 1933
CONDENSED MILK (SWEETENED)	15 oz.	24	7,520
" " "	15 oz.	48	968
" " "	14 oz.	24	11,439
" " "	14 oz.	48	1,104
" " "	11 oz.	48	326
EVAPORATED MILK (UNSWEETENED)	2 LBS.	24	518
" " "	1 LB.	48	33,278
" " "	1 1/2 oz.	48	234,095
" " "	6 oz.	96	16,744
" " "	6 oz.	72	1,179
" " "	6 oz.	48	54,209
" " "	8 LBS.	6	6,402

* 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