

MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT  
(August 1934)

No. 120

WASHINGTON, D.C.

AUGUST 22, 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 AUGUST 1934\*

| GEOGRAPHIC SECTIONS | NUMBER OF FACTORIES REPORTING | PRICE PER CWT. |         |
|---------------------|-------------------------------|----------------|---------|
|                     |                               | RANGE          | AVERAGE |
| NEW ENGLAND         | -                             | \$ -           | \$ -    |
| MIDDLE ATLANTIC**   | 1                             | 1.16           | 1.16    |
| SOUTH ATLANTIC      | -                             | -              | -       |
| E. NORTH CENTRAL    | 2                             | 1.20           | 1.20    |
| W. NORTH CENTRAL    | -                             | -              | -       |
| SOUTH CENTRAL       | -                             | -              | -       |
| NORTH WESTERN       | 1                             | 1.05           | 1.05    |
| SOUTH WESTERN       | 1                             | 0.88           | 0.88    |
| U.S. AUG. 1934      | 5                             | 0.88-1.20      | 1.10    |
| U.S. JULY 1934**    | 138                           | 0.85-1.50      | 1.09    |
| U.S. AUG. 1933      | 83                            | 0.84-1.30      | 1.10    |

\*\*133 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. 36 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 JULY 1934

THE FOLLOWING REVISED PRICES PAID FOR JULY 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                             | 1.16-1.50      | 1.29    |
| SOUTH ATLANTIC           | 2                             | 0.98-1.05      | 1.02    |
| E. NORTH CENTRAL         | 83                            | 1.03-1.30      | 1.11    |
| W. NORTH CENTRAL         | 9                             | 0.98-1.13      | 1.07    |
| SOUTH CENTRAL            | 9                             | 0.98-1.01      | 0.99    |
| NORTH WESTERN            | 10                            | 0.86-1.03      | 0.95    |
| SOUTH WESTERN            | 19                            | 0.85-1.17      | 1.06    |
| U.S. JULY 1934 (REVISED) | 138                           | 0.85-1.50      | 1.09    |

PRICES PAID PRODUCERS ACCORDING TO GEOGRAPHIC SECTIONS OUTLINED IN EVAPORATED MILK MARKETING AGREEMENT.

|              | JULY 1934 | JUNE 1934 | JULY 1933 |
|--------------|-----------|-----------|-----------|
| SECTION 1    | \$1.11    | \$1.12    | \$1.15    |
| " 2          | 1.29      | 1.23      | 1.30      |
| " 3          | 1.01      | 1.03      | 1.03      |
| " 4          | 0.95      | 0.83      | 0.91      |
| " 5          | 0.95      | 1.03      | 0.92      |
| " 6          | 1.09      | 1.04      | 1.05      |
| U.S. AVERAGE | 1.09      | 1.07      | 1.09      |

NET WHOLESALE SELLING PRICES IN CARLOTS - F.O.B. DISTRIBUTING POINTS - JULY 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<br>(PER CASE OF 48 - 14½ oz. CANS) |         | CONDENSED MILK<br>(PER CASE OF 48 - 14 oz. CANS) |         |
|----------------------|--|---------|--|---------|
|                      | RANGE  | AVERAGE | RANGE  | AVERAGE |
| BOSTON               | \$2.40-2.70  | \$2.57  | \$4.75-4.85                                      | \$4.82  |
| NEW YORK CITY        | 2.40-2.70  | 2.57    | 4.26-4.90  | 4.61    |
| PHILADELPHIA         | 2.40-2.70  | 2.55    | 4.75-4.85  | 4.82    |
| CHICAGO              | 2.40-2.60  | 2.47    | 5.25   | 5.25    |
| CLEVELAND            | 2.40-2.60  | 2.48    | -  | -       |
| ST. LOUIS            | 2.40-2.60  | 2.48    | -  | -       |
| KANSAS CITY          | 2.40-2.60  | 2.48    | -  | -       |
| MINNEAPOLIS-ST. PAUL | 2.40-2.60  | 2.48    | -  | -       |
| ATLANTA              | 2.40-2.60  | 2.48    | -  | -       |
| NEW ORLEANS          | 2.40-2.60  | 2.49    | 3.87-5.00  | 4.06    |
| DENVER               | 2.40-2.60  | 2.49    | -  | -       |
| SEATTLE              | 2.40-2.60  | 2.51    | -  | -       |
| SAN FRANCISCO        | 2.40-2.60  | 2.51    | 4.90   | 4.90    |
| LOS ANGELES          | 2.40-2.50  | 2.53    | 4.90   | 4.90    |

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - JULY 1934

| GEOGRAPHIC SECTIONS     | UNSWEETENED EVAPORATED<br>(PER CASE OF 48 - 14½ oz. CANS) | SWEETENED CONDENSED<br>(PER CASE OF 48 - 14 oz. CANS) | SWEETENED CONDENSED<br>(BULK PER CWT.) |         |
|-------------------------|---|---|--|---------|
|                         |   |   | UNSKIMMED                              | SKIMMED |
| NEW ENGLAND             | \$2.58  | \$4.84  | \$7.15                                 | \$4.40  |
| MIDDLE ATLANTIC         | 2.55  | 4.63  | 7.64                                   | 4.32    |
| SOUTH ATLANTIC          | 2.54  | 4.93  | 7.15                                   | 4.60    |
| E. N. CENTRAL           | 2.49  | 5.25  | 6.62                                   | 4.38    |
| W. N. CENTRAL           | 2.49  | -   | 6.86                                   | 4.55    |
| SOUTH CENTRAL           | 2.50  | 4.46  | 7.10                                   | 4.60    |
| NORTH WESTERN           | 2.52  | 4.90  | 6.96                                   | 4.54    |
| SOUTH WESTERN           | 2.52  | 4.90  | 6.93                                   | 4.54    |
| U. S. AVERAGE JULY 1934 | \$2.53  | \$4.73  | \$6.99                                 | \$4.46  |
| U. S. AVERAGE JUNE 1934 | \$2.54  | \$4.74  | \$6.99                                 | \$4.43  |
| U. S. AVERAGE JULY 1933 | \$2.53  | \$4.94  | \$7.15                                 | \$4.59  |

(OVER)

AUGUST 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<br>(CASE GOODS) | CONDENSED MILK<br>(CASE GOODS) | CONDENSED MILK<br>(BULK GOODS) |
|---|---------------------------------|--------------------------------|--------------------------------|
| <u>TOTAL STOCKS</u>                     |                                 |                                |                                |
| TOTAL STOCKS ON AUG. 1, 1934            | 203,885,419 LBS.                | 17,155,688 LBS.                | 9,238,134 LBS.                 |
| No. OF FIRMS REPORTING*                 | 37                              | 8                              | 28                             |
| COMPARISON FOR SAME FIRMS:              |                                 |                                |                                |
| AUGUST 1, 1934                          | 203,885,419 LBS.                | 17,155,688 LBS.                | 9,238,134 LBS.                 |
| JULY 1, 1934                            | 153,149,361 LBS.                | 13,912,453 LBS.                | 9,254,527 LBS.                 |
| % CHANGE DURING MONTH                   | +33.13%                         | +23.31%                        | - 0.18%                        |
| FIRMS IN COMPARISON                     | 37                              | 8                              | 28                             |
| AUGUST 1, 1934                          | 199,214,504 LBS.                | 17,155,688 LBS.                | 7,322,775 LBS.                 |
| AUGUST 1, 1933                          | 131,980,000 LBS.                | 16,932,426 LBS.                | 11,771,249 LBS.                |
| % CHANGE FROM PREV. YEAR                | +50.94%                         | + 1.32%                        | -32.69%                        |
| FIRMS IN COMPARISON*                    | 34                              | 8                              | 23                             |
| <u>PRODUCTION</u>                       |                                 |                                |                                |
| COMPARISON FOR SAME FIRMS:              |                                 |                                |                                |
| JULY, 1934                              | 180,477,337 LBS.                | 5,752,397 LBS.                 | 9,416,109 LBS.                 |
| JUNE, 1934                              | 197,557,018 LBS.                | 5,933,404 LBS.                 | 12,392,847 LBS.                |
| % CHANGE DURING MONTH                   | - 8.65%                         | - 3.05%                        | -24.02%                        |
| FIRMS IN COMPARISON*                    | 35                              | 7                              | 29                             |
| JULY, 1934                              | 176,972,419 LBS.                | 5,752,397 LBS.                 | 8,100,252 LBS.                 |
| JULY, 1933                              | 167,274,484 LBS.                | 4,803,220 LBS.                 | 7,209,690 LBS.                 |
| % CHANGE FROM PREV. YEAR                | + 5.80%                         | +19.76%                        | +12.35%                        |
| FIRMS IN COMPARISON*                    | 32                              | 7                              | 24                             |
| FINAL REVISIONS FOR LAST MONTH:         |                                 |                                |                                |
| TOTAL STOCKS ON JULY 1, 1934            | 153,149,361 LBS.                | 13,912,453 LBS.                | 10,105,115 LBS.                |
| ESTIMATED TOTAL PRODUCTION<br>JULY 1934 | 190,089,000 LBS.                | 5,374,000 LBS.                 | 11,123,000 LBS.                |

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

## AVERAGE DAILY PURCHASES PER PRODUCER\*

|   | JULY            |                 | JUNE            |                 |
|---|-----------------|-----------------|-----------------|-----------------|
|   | 1934            | 1933            | 1934            | 1933            |
| TOTAL PURCHASES                               | 384,056,168 LBS | 348,802,893 LBS | 398,732,209 LBS | 391,945,951 LBS |
| NUMBER OF PRODUCERS                           | 92,297          | 83,819          | 91,726          | 84,687          |
| AVERAGE DAILY PURCHASES PER PRODUCER          | 134.23 LBS      | 134.24 LBS      | 144.90 LBS      | 154.27 LBS      |
| PERCENTAGE CHANGES IN 1934 COMPARED WITH 1933 | - 0.01          |                 | - 6.07          |                 |

PERCENTAGE CHANGE IN JULY 1934 COMPARED WITH JUNE 1934 - - 7.36

PERCENTAGE CHANGE IN JULY 1933 COMPARED WITH JUNE 1933 - -12.98

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

## STOCKS OF EVAPORATED MILK BELOW AVERAGE - MARKETING AGREEMENT PRICES UNCHANGED

STOCKS OF EVAPORATED MILK IN THE HANDS OF MANUFACTURERS ON AUGUST 1, AS REPORTED TO THE U.S. BUREAU OF AGRICULTURAL ECONOMICS, WERE CONSIDERABLY BELOW AVERAGE, BUT THERE WAS AN INCREASE IN STOCKS OVER THOSE OF JULY 1 WHICH AMOUNTED TO 50,000,000 POUNDS, COMPARED WITH AN AVERAGE INCREASE OF BUT 26,000,000 POUNDS. OFFSETTING THIS, HOWEVER, IS THE FACT THAT THE AUGUST 1 STOCKS, TOTALING 203,885,000 POUNDS, WERE 31,000,000 POUNDS LESS THAN THE AUGUST 1 FIVE-YEAR AVERAGE. THIS RELATIONSHIP, TOGETHER WITH PRODUCTION THIS SEASON RUNNING MATERIALLY BELOW LAST YEAR, PARTLY ACCOUNTS FOR THE STEADY TO FIRM MARKET WHICH CONTINUES TO PREVAIL. REGARDLESS OF A GENERAL FALLING OFF OF DAIRY PRODUCTION, EVAPORATED MILK DID SHOW AN INCREASE IN JULY OF 10½ MILLION POUNDS OVER A YEAR EARLIER, BUT IN ALL OTHER MONTHS OF 1934, THE YEAR TO YEAR COMPARISONS SHOWED DECREASES, WITH THE RESULT THAT FOR THE CALENDAR YEAR TO AUGUST 1, 1934 PRODUCTION WAS 98 MILLION POUNDS LESS THAN THE CORRESPONDING PERIOD OF 1933. THERE WAS A DECREASE OF 24½ MILLION POUNDS UNDER 1933 PRODUCTION DURING THE FLUSH PRODUCTION PERIOD ALONE, MAY, JUNE, AND JULY.

TRADE OUTPUT OF EVAPORATED MILK EXCEEDED THAT OF 1933 EARLY IN THE YEAR, AND AGAIN IN JUNE, BUT DURING ALL OTHER MONTHS WAS LESS THAN LAST YEAR. FOR THE PERIOD, JANUARY TO JULY, INCLUSIVE, THERE WAS AN ESTIMATED DECREASE IN 1934 OF 60 MILLION POUNDS UNDER THE FIRST SIX MONTHS OF 1933. SOME OF THE SIGNIFICANCE

OF THIS COMPARISON IS REMOVED, HOWEVER, WHEN IT IS RECOGNIZED THAT ESTIMATES OF MONTHLY TRADE OUTPUT DO NOT TAKE INTO ACCOUNT STOCKS HELD BY WHOLESALE GROCERS, BECAUSE OF A LACK OF DATA. THE LAST QUARTERLY REPORT OF WHOLESALE GROCERS' STOCKS, WHICH APPLIES TO JUNE 30, SHOWS THAT ON THAT DATE IN 1933, THIS CLASS OF DISTRIBUTORS WERE CARRYING STOCKS ALMOST DOUBLE THE AMOUNTS USUALLY HELD, AND ALMOST DOUBLE THE STOCKS HELD ON JUNE 30 THIS YEAR, THE AMOUNTS THIS YEAR BEING ABOUT AVERAGE. THUS, A LIGHTER TRADE OUTPUT IN 1934 MAY BE PARTLY ACCOUNTED FOR BY LIGHTER STOCKS CARRIED BY WHOLESALE GROCERS THIS YEAR. IT IS POSSIBLE THAT THE HEAVY MOVEMENT OF EVAPORATED MILK FROM MANUFACTURERS HANDS IN JUNE THIS YEAR MAY HAVE BEEN DUE TO WHOLESALE GROCERS STOCKING UP IN ANTICIPATION OF A PRICE INCREASE, SINCE ABOUT THAT TIME THERE WAS A PROPOSAL TO AMEND THE EVAPORATED MILK MARKETING AGREEMENT AND REMOVE THE EXISTING MAXIMUM WHOLESALE SELLING PRICE PROVISION. THIS AMENDMENT IS STILL PENDING.

AVERAGE WHOLESALE SELLING PRICES OF EVAPORATED CASE IN JULY WERE PRACTICALLY THE SAME AS IN JUNE. SOME PRICE SHADING WAS SAID TO HAVE TAKEN PLACE, BUT THE VOLUME OF BUSINESS ON SUCH A BASIS WAS PROBABLY NOT LARGE IN RELATION TO TOTAL SALES.

AUGUST 22, 1934.

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, 275 DO NOT CARRY STOCKS AND 205 ARE KNOWN TO BE OUT OF BUSINESS. NO REPLIES HAVE EVER BEEN RECEIVED FROM AN ADDITIONAL 210 FIRMS. THE INFORMATION FOR JUNE 30 WHICH IS SHOWN BELOW IS BASED UPON REPORTS OF 288 FIRMS.

STOCKS REPORTED ON HAND JUNE 30, 1934

| GEOGRAPHIC SECTIONS*                                 | NO. OF FIRMS REPORTING | CONDENSED MILK (POUNDS) | EVAPORATED MILK (POUNDS) |
|--|------------------------|-------------------------|--------------------------|
| NEW ENGLAND  | 38                     | 82,481                  | 2,722,410                |
| MIDDLE ATLANTIC                                      | 93                     | 320,590                 | 5,058,815                |
| SOUTH ATLANTIC                                       | 28                     | 47,134                  | 1,171,786                |
| EAST NORTH CENTRAL                                   | 49                     | 42,542                  | 5,233,149                |
| WEST NORTH CENTRAL                                   | 33                     | 56,136                  | 1,877,800                |
| SOUTH CENTRAL  | 19                     | 30,126                  | 334,751                  |
| NORTHWESTERN   | 9                      | 3,834                   | 1,123,915                |
| SOUTHWESTERN   | 22                     | 25,331                  | 2,707,968                |
| TOTAL - 38 CITIES<br>JUNE 30, 1934                   | 289                    | 608,204                 | 20,230,644               |
|  |                        | 20,838,848 LBS.         |                          |
| TOTAL REPORTED IN SAME CITIES<br>JUNE 30, 1933       | 321                    | 791,204                 | 37,177,354               |
|  |                        | 37,968,558 LBS.         |                          |
| 38 CITIES 5-YEAR AVERAGE<br>FOR JUNE 30 (1929-1933)  |                        | 857,018                 | 20,381,047               |
|  |                        | 21,238,065 LBS.         |                          |
| TOTAL REPORTED IN SAME CITIES<br>MARCH 31, 1934**    | 297                    | 783,230                 | 11,621,363               |
|  |                        | 12,404,593 LBS.         |                          |
| TOTAL REPORTED IN SAME CITIES<br>MARCH 31, 1933      | 309                    | 532,982                 | 14,864,788               |
|  |                        | 15,397,770 LBS.         |                          |
| 38 CITIES 5-YEAR AVERAGE<br>FOR MARCH 31 (1929-1933) |                        | 847,894                 | 11,801,041               |
|  |                        | 12,648,935 LBS.         |                          |

\*\* REVISED FIGURES INCLUDE LATE REPORTS.

COMPARISON OF TOTAL STOCKS ON HAND FOR SAME FIRMS

REPORTING  
(38 CITIES)

| FIRMS  | PREVIOUS YEAR<br>(POUNDS) |               | FIRMS | PREVIOUS QUARTER<br>(POUNDS) |               |
|--------|---------------------------|---------------|-------|------------------------------|---------------|
|        | JUNE 30, 1934             | JUNE 30, 1933 |       | JUNE 30, 1934                | MAR. 31, 1934 |
| 276    | 20,601,345                | 34,223,508    | 273   | 20,246,813                   | 11,241,260    |
| FIRMS* | JUNE 30, 1933             | JUNE 30, 1932 | FIRMS | JUNE 30, 1933                | MAR. 31, 1933 |
| 279    | 33,223,827                | 16,471,068    | 291   | 34,501,214                   | 14,455,263    |

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

JUNE 30, 1934 STOCKS IN TERMS OF CASES

| CLASS OF PRODUCT              | NET WEIGHT OF CANS   | NO. OF CANS PER CASE | NUMBER OF CASES ON HAND |
|-------------------------------|----------------------|----------------------|-------------------------|
|                               |                      |                      | JUNE 30, 1934           |
| CONDENSED MILK (SWEETENED)    | 15 oz.               | 24                   | 6,091                   |
| " " "                         | 15 oz.               | 48                   | 1,684                   |
| " " "                         | 14 oz.               | 24                   | 13,728                  |
| " " "                         | 14 oz.               | 48                   | 2,237                   |
| " " "                         | 11 oz.               | 48                   | 398                     |
| EVAPORATED MILK (UNSWEETENED) | 2 LBS.               | 24                   | 38                      |
| " " "                         | 1 LB.                | 48                   | 22,838                  |
| " " "                         | 14 $\frac{1}{2}$ oz. | 48                   | 389,590                 |
| " " "                         | 6 oz.                | 96                   | 15,527                  |
| " " "                         | 6 oz.                | 72                   | 481                     |
| " " "                         | 6 oz.                | 48                   | 74,768                  |
| " " "                         | 8 LBS.               | 6                    | 5,576                   |

\* 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.