

MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT  
(APRIL 1935)

No. 188

WASHINGTON, D.C.

APRIL 23, 1935

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 MARCH 1935\*

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES REPORTING	PRICE PER CWT.	
		RANGE	AVERAGE
NEW ENGLAND	-	\$ -	\$ -
MIDDLE ATLANTIC	6	1.54-1.74	1.64
SOUTH ATLANTIC	2	1.31-1.55	1.43
E. NORTH CENTRAL	86	1.39-1.68	1.44
W. NORTH CENTRAL	9	1.31-1.60	1.41
SOUTH CENTRAL	9	1.27-1.53	1.33
NORTH WESTERN	10	1.19-1.40	1.30
SOUTH WESTERN	20	1.25-1.50	1.40
U. S. MAR. 1935	142	1.19-1.74	1.42
U. S. FEB. 1935	141	1.20-1.80	1.57
U. S. MAR. 1934	134	0.84-1.49	1.11

\*NOTE: THE INFORMATION CARRIED IN THE BODY OF THIS TABLE APPLIES TO THE PREVIOUS MONTH RATHER THAN THE CURRENT MONTH. UNDER THE PROVISIONS OF THE EVAPORATED MILK MARKETING AGREEMENT NOW IN EFFECT, MOST MANUFACTURERS CALCULATE PRICES PAID PRODUCERS BY FORMULAS WHICH TAKE INTO ACCOUNT THE CURRENT MONTH'S AVERAGE WHOLESALE BUTTER MARKET QUOTATIONS. THESE AVERAGES ARE NOT AVAILABLE AT THIS TIME.

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

SECTION	MARCH 1935	FEBRUARY 1935	MARCH 1934
1	\$1.44	\$1.60	\$1.17
2	.64	.71	1.33
3	.36	.51	1.03
4	.33	.42	0.91
5	1.29	.37	0.97
6	1.42	.58	1.04
U. S. AVERAGE	1.42	1.57	1.11

NET WHOLESALE SELLING PRICES IN CARLOTS - F.O.B. DISTRIBUTING POINTS - MARCH 1935  
(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	\$2.55-3.00	\$2.87	\$4.50-4.85	\$4.73
NEW YORK CITY	2.55-3.00	2.87	4.31-4.85	4.64
PHILADELPHIA	2.55-3.00	2.87	4.75-4.85	4.82
CHICAGO	2.75-2.90	2.80	5.25	5.25
CLEVELAND	2.70-2.90	2.79	-	-
ST. LOUIS	2.70-2.90	2.80	-	-
KANSAS CITY	2.70-2.90	2.82	-	-
MINNEAPOLIS-ST. PAUL	2.70-2.90	2.79	-	-
ATLANTA	2.70-2.90	2.80	-	-
NEW ORLEANS	2.70-2.90	2.80	3.87-5.00	4.08
DENVER	2.74-2.90	2.80	-	-
SEATTLE	2.74-2.90	2.83	-	-
SAN FRANCISCO	2.74-2.90	2.83	5.39	5.39
LOS ANGELES	2.65-2.90	2.83	5.39	5.39

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - MARCH 1935

	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	\$2.85
MIDDLE ATLANTIC	2.84	4.63	8.25	4.50
SOUTH ATLANTIC	2.83	4.93	7.65	4.95
E. N. CENTRAL	2.78	5.25	7.44	4.49
W. N. CENTRAL	2.79	-	7.33	4.73
SOUTH CENTRAL	2.81	4.52	7.65	4.95
NORTH WESTERN	2.82	5.39	7.65	5.08
SOUTH WESTERN	2.83	5.39	7.71	4.83
U. S. AVERAGE MAR. 1935	\$2.82	\$4.79	\$7.64	\$4.72
U. S. AVERAGE FEB. 1935	\$2.83	\$4.77	\$7.52	\$4.71
U. S. AVERAGE MAR. 1934	\$2.54	\$4.88	\$6.81	\$4.46

PRODUCTION OF EVAPORATED MILK INCREASES - STOCKS VERY LOW

EVAPORATED MILK MARKETS DO NOT SHOW MUCH CHANGE SO FAR IN APRIL FROM THE SITUATION WHICH EXISTED A MONTH AGO. PRODUCTION HAS PICKED UP SOME, BUT STOCKS ARE STILL VERY LOW. THE MOVEMENT OF GOODS INTO TRADE CHANNELS, WHICH WAS LESS IN FEBRUARY THAN A YEAR EARLIER, WAS ALSO LESS IN MARCH. SELLING PRICES PREVAILING

LAST MONTH ARE STILL IN EFFECT.

LOW STOCKS CONTINUE TO BE A FEATURE OF THE CURRENT SITUATION. STOCKS ON HAND APRIL 1 WERE SLIGHTLY HEAVIER THEN ON MARCH 1, BUT THE REPORTED QUANTITIES REPRESENT A NEW LOW FOR APRIL 1. MANUFACTURERS HOLDINGS OF EVAPORATED CASE

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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 CONSIGNMENTS; 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 APRIL 1, 1935	39,993,362 LBS.	3,714,411 LBS.	4,831,990 LBS.
No. of FIRMS REPORTING*	39	8	30
COMPARISON FOR SAME FIRMS:			
APRIL 1, 1935	39,993,362 LBS.	3,714,411 LBS.	4,626,867 LBS.
MARCH 1, 1935	28,913,632 LBS.	5,152,896 LBS.	4,590,918 LBS.
% CHANGE DURING MONTH	+38.32%	-27.92%	+ 0.78%
FIRMS IN COMPARISON	39	8	28
APRIL 1, 1935	39,494,344 LBS.	3,714,411 LBS.	4,818,550 LBS.
APRIL 1, 1934	98,785,652 LBS.	4,875,312 LBS.	4,817,198 LBS.
% CHANGE FROM PREV. YEAR	-60.02%	-23.81%	+ 0.03%
FIRMS IN COMPARISON*	36	8	28
<u>PRODUCTION</u>			
COMPARISON FOR SAME FIRMS:			
MARCH, 1935	140,246,297 LBS.	4,951,317 LBS.	8,731,868 LBS.
FEBRUARY, 1935	119,779,890 LBS.	4,901,515 LBS.	6,400,609 LBS.
% CHANGE DURING MONTH	+17.09%	+ 1.02%	+36.42%
FIRMS IN COMPARISON*	38	7	28
MARCH, 1935	138,834,531 LBS.	4,951,317 LBS.	8,908,249 LBS.
MARCH, 1934	124,839,700 LBS.	6,163,331 LBS.	7,353,399 LBS.
% CHANGE FROM PREV. YEAR	+11.21%	- 9.66%	+21.14%
FIRMS IN COMPARISON*	35	7	28

FINAL REVISIONS FOR LAST MONTH:			
TOTAL STOCKS ON MAR. 1, 1935	28,913,632 LBS.	5,152,896 LBS.	4,645,813 LBS.
ESTIMATED TOTAL PRODUCTION MARCH, 1935	141,331,000 LBS.	5,844,000 LBS.	12,920,000 LBS.

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

AVERAGE DAILY PURCHASES PER PRODUCER\*

	MARCH		FEBRUARY	
	1935	1934	1935	1934
TOTAL PURCHASES	314,227,995 LBS	300,943,106 LBS	258,200,407 LBS	257,661,620 LBS
NUMBER OF PRODUCERS	88,599	83,139	86,781	80,751
AVERAGE DAILY PURCHASES PER PRODUCER	114.41 LBS	116.77 LBS	106.26 LBS	114.21 LBS
PERCENTAGE CHANGES IN 1935 COMPARED WITH 1934	- 2.02		- 6.96	

PERCENTAGE CHANGE IN MARCH 1935 COMPARED WITH FEBRUARY 1935 - + 7.67  
 PERCENTAGE CHANGE IN MARCH 1934 COMPARED WITH FEBRUARY 1934 - + 2.24

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

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ON THE FIRST OF THE CURRENT MONTH WERE 39,993,000 POUNDS, COMPARED WITH 28,913,000 POUNDS ON MARCH 1, AND AN APRIL 1 FIVE-YEAR AVERAGE OF 109,727,000 POUNDS. CONDENSED CASE STOCKS WERE ALSO AT A NEW LOW RECORD LEVEL ON APRIL 1, AMOUNTING TO BUT 3,714,000 POUNDS, COMPARED WITH 4,875,000 POUNDS LAST YEAR, AND A FIVE-YEAR AVERAGE OF 9,821,000 POUNDS.

MARCH PRODUCTION OF EVAPORATED CASE, ESTIMATED AT 141,331,000 POUNDS, WAS THE SECOND HEAVIEST MARCH PRODUCTION ON RECORD, BEING EXCEEDED ONLY IN MARCH 1933, AND THEN BY BUT 4½ MILLION POUNDS. PRODUCTION IN MARCH IS NORMALLY GREATER THAN FEBRUARY, ALTHOUGH THE INCREASE THIS YEAR WAS BUT 17 PERCENT, WHEREAS IN 1934 IT WAS 28 PERCENT, AND THE AVERAGE INCREASE OVER THE PAST FIVE YEARS WAS 24 PERCENT. THIS YEAR'S PRODUCTION INCREASE, HOWEVER, OCCURRED AT A TIME WHEN RAW MILK SUPPLIES ARE MORE OR LESS SCARCE, AND WHEN PRODUCTION OF BUTTER IS FALLING CONSIDERABLY BELOW THAT OF THE EARLY PART OF 1934. PRELIMINARY ESTIMATES SUGGEST

THAT TRADE OUTPUT OF EVAPORATED MILK IN MARCH WAS PROBABLY LESS THAN THAT OF MARCH LAST YEAR. THE MARCH DECREASE WILL BE HEAVIER THAN THE DECREASE WHICH OCCURRED ALSO IN FEBRUARY.

CHANGES IN BUTTER PRICES FROM WHICH CONDENSERY PRICES ARE CALCULATED, RESULTED IN REDUCED PRICES TO PRODUCERS IN MARCH AS COMPARED WITH FEBRUARY. THE MARCH AVERAGE WAS \$1.42 PER CWT., WHILE FEBRUARY AVERAGED \$1.57. IN MARCH 1934 PRICES TO PRODUCERS AVERAGED \$1.11 PER CWT.

A NEW MARKETING AGREEMENT ON EVAPORATED MILK IS TO BE CONSIDERED AT AN EARLY CONFERENCE BETWEEN THE INDUSTRY AND THE AGRICULTURAL ADJUSTMENT ADMINISTRATION. IN THE MEANTIME THE PROVISIONS OF THE OLD AGREEMENT REMAIN IN EFFECT. NO FURTHER PURCHASES OF EVAPORATED MILK FOR RELIEF DISTRIBUTION ARE BEING MADE BY THE GOVERNMENT, EXCEPT CERTAIN AMOUNTS BROUGHT AGAINST CONTRACTS WHICH WERE IN DEFAULT.